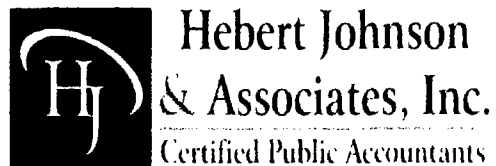


Village of Angie  
Angie, Louisiana  
Annual Financial Statements

As of and for the Year Then Ended December 31, 2023  
With Supplemental Information Schedules



HEBERT JOHNSON & ASSOCIATES, INC. IS AN EQUAL OPPORTUNITY EMPLOYER. WE ENCOURAGE DIVERSITY IN OUR WORKPLACE.

Village of Angie  
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For the Year Ended December 31, 2023

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A PROFESSIONAL ACCOUNTING CORPORATION

## **Independent Accountant's Review Report**

To the Honorable Mayor Roxie Fornea  
and Board of Aldermen  
Village of Angie, Louisiana

We have reviewed the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining funding information of the Village of Angie, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Village of Angie's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibilities 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.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Village of Angie, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our review.

### **Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Budgetary Comparison Schedules on pages 32 through 33 be presented to supplement the basic financial statements. Such information, although not a required 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. Such information is the responsibility of management. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Management has omitted the 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 operation, economic, or historical context.

The supplementary information listed as Other Supplementary Information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. We have reviewed such supplementary information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Sincerely,

*Phil Hebert*

Hebert Johnson & Associates, Inc.  
A Professional Accounting Corporation  
Ponchatoula, Louisiana  
June 18, 2024

## **BASIC FINANCIAL STATEMENTS**

**Village of Angie  
Angie, Louisiana**

**Statement A**

**Statement of Net Position  
As of December 31, 2023**

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
<b>Assets</b>			
Cash and Equivalents	\$ 113,914	\$ 64,547	\$ 178,461
Investment, Certificate of Deposit	89,904	25,000	114,904
Accounts Receivable, Net:			
Property Taxes	5,225	-	5,225
Sales Tax	12,978	-	12,978
Franchise Tax	5,945	-	5,945
Utility Accounts	-	3,138	3,138
Due From Parish Government	7,200	-	7,200
Prepaid Insurance	9,237	-	9,237
Internal Balances	(35,603)	35,603	-
Total Current Assets	<u>208,800</u>	<u>128,288</u>	<u>337,088</u>
<b>Restricted Assets</b>			
Restricted Cash	51,322	6,040	57,362
Total Restricted Cash	<u>51,322</u>	<u>6,040</u>	<u>57,362</u>
<b>Capital Assets</b>			
Land	30,500	-	30,500
Building and Equipment	418,507	535,890	954,397
Less Accumulated Depreciation	(209,100)	(337,185)	(546,285)
Total Capital Assets, Net	<u>239,907</u>	<u>198,705</u>	<u>438,612</u>
Total Assets	<u>500,029</u>	<u>333,033</u>	<u>833,062</u>
<b>Liabilities and Net Position</b>			
<b>Liabilities</b>			
Accounts Payable	1,265	7,210	8,475
Payroll Taxes Payable	2,972	-	2,972
Customer Deposits	-	6,040	6,040
Unearned Revenue	34,320	-	34,320
Total Liabilities	<u>38,557</u>	<u>13,250</u>	<u>51,807</u>
<b>Net Position</b>			
Invested in Capital Assets	239,907	198,705	438,612
Restricted for:			
Cemetery	17,002	-	17,002
Unrestricted	204,563	121,078	325,641
Total Net Position	<u>\$ 461,472</u>	<u>\$ 319,783</u>	<u>\$ 781,255</u>

See Accompanying Notes and Independent Accountant's Review Report.

**Village of Angie  
Angie, Louisiana**

**Statement B**

**Statement of Activities  
For the Year Ended December 31, 2023**

	<u>Program Revenues</u>				<u>(Net Expenses) Revenues and Change in Primary Government</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants &amp; Contributions</u>	<u>Net (Expenses) Revenues</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>Governmental Activities</b>								
General Government	\$ 117,860	\$ -	\$ -	\$ 21,523	\$ (96,337)	\$ (96,337)	\$ -	\$ (96,337)
Public Safety	38,180	4,104	8,160	-	(25,916)	(25,916)	-	(25,916)
Cemetery	2,250	-	-	-	(2,250)	(2,250)	-	(2,250)
Streets	17,163	-	-	-	(17,163)	(17,163)	-	(17,163)
Total Government Expenses	<u>175,453</u>	<u>4,104</u>	<u>8,160</u>	<u>21,523</u>	<u>(141,666)</u>	<u>(141,666)</u>	<u>-</u>	<u>(141,666)</u>
<b>Business Type Activities</b>								
Water	45,605	58,913	-	-	13,308	-	13,308	13,308
Sanitation	13,715	18,529	-	-	4,814	-	4,814	4,814
Total Business Type Activities	<u>59,320</u>	<u>77,442</u>	<u>-</u>	<u>-</u>	<u>18,122</u>	<u>-</u>	<u>18,122</u>	<u>18,122</u>
<b>General Revenues</b>								
						7,997	-	7,997
						125,597	-	125,597
						29,793	-	29,793
						19,379	-	19,379
						8,200	-	8,200
						1,786	87	1,873
						2,651	2,100	4,751
						-	-	-
						<u>195,403</u>	<u>2,187</u>	<u>197,590</u>
						53,737	20,309	74,046
						407,735	299,474	707,209
						<u>\$ 461,472</u>	<u>\$ 319,783</u>	<u>\$ 781,255</u>

See Accompanying Notes and Independent Accountant's Review Report.

## **FUND FINANCIAL STATEMENTS**



**Village of Angie  
Angie, Louisiana**

**Statement C**

**Balance Sheet  
Governmental Funds  
As of December 31, 2023**

	<b>General Fund</b>	<b>Sales Tax Fund</b>	<b>Total Governmental Funds</b>
<b>Assets</b>			
Cash and Equivalents	\$ 8,433	\$ 105,481	\$ 113,914
Investment, Certificate of Deposit	-	89,904	89,904
Accounts Receivable, Net:			
Property Taxes	5,225	-	5,225
Sales Tax	6,489	6,489	12,978
Franchise Tax	5,945	-	5,945
Due From Parish Government	7,200	-	7,200
Prepaid Insurance	9,237	-	9,237
Restricted Cash	51,322	-	51,322
Due From Other Funds	-	-	-
<b>Total Assets</b>	<b>\$ 93,851</b>	<b>\$ 201,874</b>	<b>\$ 295,725</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Accounts Payable	\$ 613	\$ 652	\$ 1,265
Payroll Taxes Payable	2,972	-	2,972
Unearned Revenue	34,320	-	34,320
Due to Other Funds	1,045	34,558	35,603
<b>Total Liabilities</b>	<b>38,950</b>	<b>35,210</b>	<b>74,160</b>
<b>Fund Balances:</b>			
Nonspendable	9,237	-	9,237
Restricted for Cemetery	17,002	166,664	183,666
Assigned	-	-	-
Unassigned	28,662	-	28,662
<b>Total Fund Balances</b>	<b>54,901</b>	<b>166,664</b>	<b>221,565</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 93,851</b>	<b>\$ 201,874</b>	<b>\$ 295,725</b>

See Accompanying Notes and Independent Accountant's Review Report.

Village of Angie  
Angie, Louisiana

Statement D

Reconciliation of the Governmental Funds Balance Sheet to the  
Statement of Net Position  
As of December 31, 2023

<b>Total Fund Balances of Governmental Funds (Statement C)</b>	\$ 221,565
Capital assets used in governmental activities are not financial resources; therefore they are not reported in the governmental funds:	
Capital Assets, Net of Depreciation	<u>239,907</u>
<b>Net Position of Governmental Activities (Statement A)</b>	<u><u>\$ 461,472</u></u>

See Accompanying Notes and Independent Accountant's Review Report.

**Village of Angie  
Angie, Louisiana**

**Statement E**

**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2023**

	<u>General Fund</u>	<u>Sales Tax Fund</u>	<u>Total</u>
<b>Revenues</b>			
Property Taxes	\$ 7,997	\$ -	\$ 7,997
Sales Tax	62,798	62,799	125,597
Occupational Licenses	29,793	-	29,793
Fines	4,104	-	4,104
Franchise Taxes	19,379	-	19,379
Landfill Operation Rebate	8,200	-	8,200
Grants	21,523	-	21,523
Supplemental Pay	8,160	-	8,160
Interest Earned	-	1,786	1,786
Plots	-	-	-
Other	2,651	-	2,651
Total Revenues	<u>164,605</u>	<u>64,585</u>	<u>229,190</u>
<b>Expenditures</b>			
General Government	110,912	17,163	128,075
Public Safety	38,180	-	38,180
Cemetery	2,250	-	2,250
Capital Outlay	-	-	-
Total Expenditures	<u>151,342</u>	<u>17,163</u>	<u>168,505</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>13,263</u>	<u>47,422</u>	<u>60,685</u>
<b>Other Financing Sources (Uses)</b>			
Operating Transfer In	-	-	-
Operating Transfer (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	13,263	47,422	60,685
<b>Fund Balance, Beginning of Year</b>	41,638	119,242	160,880
<b>Fund Balance, End of Year</b>	<u>\$ 54,901</u>	<u>\$ 166,664</u>	<u>\$ 221,565</u>

See Accompanying Notes and Independent Accountant's Review Report.

Village of Angie  
Angie, Louisiana

Statement F

Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances of the Governmental Funds  
to the Statement of Activities  
For the Year Ended December 31, 2023

**Net Change in Fund Balances, Total Governmental Funds ( Statement E)**      \$      60,685

Governmental funds report capital outlays as expenditures. However in the Statement of Activities the cost of these assets are allocated over their useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

Capital Outlay	-
Depreciation Expense	(6,948)

**Change in Net Position of Governmental Activities (Statement B)**      \$      53,737

See Accompanying Notes and Independent Accountant's Review Report.

Village of Angie  
Angie, Louisiana

Statement G

Statement of Net Position  
Proprietary Fund  
As of December 31, 2023

**Assets**

**Current Assets**

Cash and Cash Equivalents	\$ 64,547
Investments	25,000
Accounts Receivable, Net	3,138
Due From Other Funds	35,603
Total Current Assets	<u>128,288</u>

**Restricted Assets**

Restricted Cash and Cash Equivalents	<u>6040</u>
Total Restricted Assets	<u>6040</u>

**Property, Plant and Equipment**

Land, Buildings and Equipment	535,890
Accumulated Depreciation	<u>(337,185)</u>
Total Property, Plant and Equipment	<u>198,705</u>

Total Assets 333,033

**Liabilities and Equity**

**Liabilities**

Current Liabilities	
Accounts Payable	<u>7,210</u>
Total Current Liabilities	<u>7,210</u>
Current Liabilities (Payable from Restricted Assets)	
Customer Deposits Payable	<u>6,040</u>
Total Liabilities	<u>13,250</u>

**Net Position**

Invested in Capital Assets	198,705
Unrestricted	<u>121,078</u>
	<u>\$ 319,783</u>

See Accompanying Notes and Independent Accountant's Review Report.

Village of Angie  
Angie, Louisiana

Statement H

Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2023

<b>Operating Revenue</b>	
Water Revenues	\$ 58,913
Sanitation Revenues	18,529
Other Revenues	2,100
Total Operating Revenues	<u>79,542</u>
<b>Operating Expenses</b>	
Sanitation Expense	13,715
Bad Debt	-
Safe Drinking Water Fees	1,357
Sales Tax	-
Insurance	1,253
Dues	-
Repairs	4,632
Maintenance	3,967
Supplies	13,313
Training	-
Utilities	6,039
Other	-
Depreciation	15,044
Total Operating Expenses	<u>59,320</u>
<b>Operating Income (Loss)</b>	20,222
<b>Non Operating Revenue (Expense)</b>	
Grant Revenues	-
Interest Earned	87
Operating Transfer (Out)	-
Total Non Operating Revenue	<u>87</u>
<b>Change in Net Assets</b>	20,309
<b>Net Assets, Beginning of Year</b>	<u>299,474</u>
<b>Net Assets, End of Year</b>	<u>\$ 319,783</u>

See Accompanying Notes and Independent Accountant's Review Report.

**Village of Angie  
Angie, Louisiana**

**Statement I**

**Statement of Cash Flows  
For the Year Ended December 31, 2023**

**Cash Flow From Operating Activities:**

Cash Received From Customers	\$ 85,555
Payment for Operations	(41,359)
Net Cash Provided by Operating Activities	44,196

**Cash Flow From Noncapital Financing Activities:**

Transfer From/To Other Funds	-
Net Cash Provided (Used) by noncapital Financing Activities	-

**Cash Flow From Capital and Related Financing Activities:**

Capital Grants	-
Payments for Capital Acquisitions	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-

**Cash Flows From Investing Activities**

Receipt of Interest	87
Net Cash Provided From Investing Activities	87

**Net Increase in Cash and Cash Equivalents**

44,283

**Cash and Cash Equivalents at Beginning of Year**

26,304

**Cash and Cash Equivalents at End of Year**

\$ 70,587

**Reconciliation of Operating Income to Net Cash Provided by Operating Activities:**

<b>Operating Income</b>	\$ 20,222
Adjustments to Reconcile Operating Income to	
Net Cash Provided by Operating Activities:	
Depreciation Expense	15,044
Decrease (Increase) in Accounts Receivable	5,671
Decrease (Increase) in Due To/From Other Funds	1,600
Increase (Decrease) in Accounts Payable	1,659
Net Cash Provided by Operating Activities	\$ 44,196

See Accompanying Notes and Independent Accountant's Review Report.

## **NOTES TO FINANCIAL STATEMENTS**



**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**Introduction**

The Village of Angie, Louisiana, was incorporated on March 28, 1906, under the provisions of the Lawrason Act. The Village operates under a Mayor-Board of Alderman form of government. The governing body of the Village of Angie is elected by the registered voters living in the village. Elected officials include the mayor, three aldermen, and a police chief. These positions are compensated. All funds of the village shall be administered by the Mayor and Board of Aldermen. Angie is located approximately two miles south of the Mississippi state line. The Village is approximately 51 acres in size and services a population of approximately 258. The Village employs one part-time office clerk, two part-time maintenance workers, and four part-time police officers. The Village operates a water and sanitation department that serves approximately 121 customers.

**1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

As the municipal governing authority, for reporting purposes, the Village of Angie is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government, the Village, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 establishes criteria for determining the reporting entity and component units that should be included within the reporting entity. Under provisions of this statement, the Village of Angie 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 and local governments. As used in GASB Statement No. 14, fiscally independent means that the Village 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. There are no other component units which the Village of Angie has an oversight relationship.

**B. Government-Wide and Fund Financial Statements**

These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net assets (or balance sheet), a statement of activities, and a statement of cash flows. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs. The Village has also adopted the provisions of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, that require capital contributions to the Village to be presented as a change in net position. Management has elected to not present the Management's Discussion and Analysis.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for financial statement periods ending after December 15, 2012, provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined *Deferred Outflows of Resources* as a consumption of

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

net assets by the government that is applicable to a future reporting period, and *Deferred Inflows of Resources* as an acquisition of net assets by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements in Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets.

The Village has also adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the governmental activities of the Village of Angie. 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.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The focus of governmental and proprietary fund financial statements is on “Major” funds. Funds statements present in separate columns the General Fund, followed by Major Funds, with Non-Major Funds aggregated and displayed in a separate column. The proprietary fund is reported separately.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

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, if any, 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 Village of Angie reports the following major governmental funds:

The *General Fund* is the Village's primary operating fund. It accounts for all financial resources, except those required to be accounted for in other funds.

The *Special Revenue Fund* accounts for the proceeds of sales tax revenues that is legally restricted to expenditures for specified purposes.

The Village of Angie reports the following major proprietary fund:

The *Enterprise Fund* accounts for operations (a) that are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user fees, 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.

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 Village has elected not to follow subsequent private-sector guidance.

As a general rule the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule, if applicable, are payments-in-lieu of taxes and other charges between the Village'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 non-operating 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 of the proprietary funds are user charges for the services provided by the enterprise funds. Operating

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
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expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

**D. Deposits and Investments**

The Village's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of 90 days or less. State law and the Village's investment policy allow the Village to invest in collateralized certificates of deposit, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments for the Village are reported at fair value. The state investment pool, LAMP, operates in accordance with state laws and regulations. The reported value of the pool is the same as the fair value.

**E. 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" or "due 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.

All trade and property tax receivables are shown net of an allowance for uncollectible accounts.

Property taxes are levied on January 1 and become due on December 1, of each year. They become delinquent after December 31, and in June of each year the Village has a tax sale of property on which taxes have not been paid. For the year ended December 31, 2023, taxes of 5.58 mills were levied and authorized for general governmental purposes, on property with taxable assessed valuations totaling \$1,433,070. Levied taxes totaled \$7,997.

**F. Inventories and Prepaid Items**

Purchase of various operating supplies are considered expenditures at the time purchased and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year. 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.

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**G. Restricted Assets**

Certain proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes are classified as restricted assets because their use is limited to specified expenditures.

**H. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., 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 cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings & Improvements	20-40 Years
Machinery & Equipment	5-10 Years
Infrastructure	20-40 Years
Water System	10-20 Years

**I. Compensated Absences**

The Village only employs part-time employees and does not have a formal leave policy.

**J. Sales Taxes**

Proceeds of the 1% sales and use tax levied by the Village are dedicated to constructing and improving public roads, streets, bridges and crossings, and the extension and maintenance of sewerage and water works and other works of permanent public improvement in the village of Angie. The proceeds are allocated equally between the general and sales tax funds. The tax has no expiration date.

**K. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities 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.

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
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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 issuance 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.

**L. Net Position**

In the government-wide financial statements, net position is classified in the following categories:

- **Net Investment in Capital Assets**—consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- **Restricted Net Position** – consists of net position with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or by (b) laws through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – consist of all other net position that does not meet the definition of the above two components and is available for general use by the village.

**M. Fund Balance**

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

- **Nonspendable** -These are amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted** -These are amounts that can be spent only for specific purpose because of constitutional provisions, enabling legislation, or externally imposed constraints by creditors, grantor, contributors or the laws or regulations of other governments.
- **Committed** -These are amounts that can be used for specific purpose determined by a formal decision by the Board Members, which are the highest level of decision-making authority for the Village.
- **Assigned** -These are amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purpose. The sales tax fund balance is assigned to be used in accordance with the sales tax ordinance. The Board of Aldermen are authorized to assign amounts to a specific purpose.
- **Unassigned** -Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

It is the Village's policy to first apply restricted resources when an expenditure is incurred for which both restricted and unrestricted fund balance or net position is available. The Village considers committed amounts to be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for which amounts in any of these unrestricted fund balance classifications could be used.

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**N. 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 Village, which are either unusual in nature or infrequent in occurrence.

**O. Estimates**

The preparation of financial statements in conformance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount 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 expenses during the reported period. Actual results could differ from those estimates.

**P. 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 position is presented in Statement D of the basic financial statements. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities is presented in Statement F of the basic financial statements.

**2. Stewardship, Compliance, and Accountability**

The Village of Angie uses the following budget practices.

- a) The proposed budget for December 31, 2023, prepared on modified accrual basis of accounting, was adopted at the Village's December 2022 meeting.
- b) All expenditure appropriations lapse at year end.
- c) Unexpended appropriations and any excess of revenues over expenditures are carried forward to the subsequent year as beginning fund balances.
- d) The budget was amended at the Village's special meeting held in December 2023.

General fund and special revenue fund revenues and expenditures were within the legal requirements of the Local Government Budget Act.

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**3. Cash and Cash Equivalents**

The following is a summary of cash and cash equivalents (book balances) at December 31, 2023:

Cash and Cash Equivalents	
Demand Deposits	\$ 235,826
Investments	
Certificates of Deposit	95,042
Louisiana Asset Management Pool	19,862
Total Investments	114,904
Total Cash and Cash Equivalents	\$ 350,730

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. At December 31, 2023, the municipality has \$330,868 in deposits (collected bank balances), consisting of \$235,826 in demand deposits and \$95,042 in certificates of deposits. These deposits are secured from risk by \$250,000 of federal deposit insurance (GASB Category 3).

**4. Investments**

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the municipality or its agent in the Village's name
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the Village's name
3. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the Village's name.

At December 31, 2023, the Village's investment balances consisted of \$95,042 of certificates of deposit held at Citizen Savings Bank and \$19,862 in deposits in LAMP.

All investments held by the Village fall into category 1 credit risk, defined as "insured or registered, or securities held by the Village or its agent in the Village's name". In accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, all investments are carried at fair market value, with the estimated fair market value based on quoted market prices.

All investments are stated on the balance sheet (carrying value) at market value. All investments are in the name of the Village and are held at Village's office. Because these investments are in the name of



**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

the Village and are held by the Village's agent, the investments are considered insured and registered, Category (1), in applying the credit risk of GASB Codification Section 150.164.

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

Interest and investment earnings are recorded only if paid within 60 days since they would be considered both measurable and available.

The investment in the Louisiana Asset Management Pool (LAMP), an external investment pool, is stated at the value of the pool shares, which is the same as the fair value. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets.

While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-RS 33:2955.

GASB 40, *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, Custodial credit risk, concentration of credit risk interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7 – like investment pool. The following facts are relevant for 2a7 like investment pools:

- Credit risk: LAMP is rate AAAM by Standards and Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirements.
- Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement per paragraph 15 of GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days. Lamp is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by.

LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. LAMP, Inc., issues an annually publicly available financial report that includes financial statements and required supplementary information for LAMP, Inc. That report may be obtained by writing to LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, Louisiana 70130, or calling (800) 249-5267.

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**5. Receivables**

Receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts are based on historical trends and the period aging and write-off of accounts receivable. Major receivables balances for the governmental activities include sales taxes and ad valorem taxes. Business-type activities report utilities earnings unpaid at December 31, 2023.

The following is a summary of receivables at December 31, 2023:

<u>Class of Receivables</u>	<u>General Fund</u>	<u>Sales Tax Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
Property Taxes	\$ 1,925	\$ -	\$ -	\$ 1,925
Sales Tax	6,489	6,489	-	12,978
Franchise Tax	2,230	-	-	2,230
Due From Parish Government	7,200	-	-	7,200
Utility Receivables	-	-	3,138	3,138
	<u>\$ 17,844</u>	<u>\$ 6,489</u>	<u>\$ 3,138</u>	<u>\$ 27,471</u>

**6. Inter-fund Receivables and Payables**

The following is a detailed list of inter-fund balances reported in the fund financial statements:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
<b>Interfund Balances</b>		
<b>General Fund</b>		
Sales Tax Fund	\$ 4,191	\$ -
Enterprise Fund	-	5,237
<b>Total General Fund</b>	<u>4,191</u>	<u>5,237</u>
<b>Special Revenue Fund</b>		
Sales Tax Fund		
General Fund	-	4,191
Enterprise Fund	-	30,367
<b>Total Sales Tax Fund</b>	<u>-</u>	<u>34,558</u>
<b>Enterprise Fund</b>		
General Fund	5,237	-
Sales Tax Fund	30,367	-
<b>Total Enterprise Fund</b>	<u>35,604</u>	<u>-</u>
<b>Total Interfund Balances</b>	<u>\$ 39,795</u>	<u>\$ 39,795</u>

The reasons for the interfund receivables/payables balances are payment of certain expenditures for other funds and deposit into one fund pertaining to other funds.

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**7. Accounts Payables and Other Accrued Liabilities**

The governmental fund payables at December 31, 2023 are as follows:

	General Fund	Sales Tax Fund	Total Governmental Funds
Accounts	\$ 613	\$ 652	\$ 1,265
Payroll Taxes	2,972	-	2,972
Unearned Revenue	34,320	-	34,320
<b>Total</b>	<b>\$ 37,905</b>	<b>\$ 652</b>	<b>\$ 38,557</b>

The enterprise fund payables at December 31, 2023 are as follows:

	Water Fund	Sanitation Fund	Total Enterprise Funds
Accounts	\$ 987	\$ 6,224	\$ 7,211
Customer Deposits	-	6,040	6,040
<b>Total</b>	<b>\$ 987</b>	<b>\$ 12,264</b>	<b>\$ 13,251</b>

**8. Capital Assets**

The following is a summary of changes in capital assets for governmental activities for the year ended December 31, 2023:

Governmental Activities	1/1/2023	Additions	Deletions	12/31/2023
<b>Capital Assets Not Being Depreciated</b>				
Land	\$ 30,500	\$ -	\$ -	\$ 30,500
Construction in Progress	-	-	-	-
<b>Total Capital Assets Not Being Depreciated</b>	<b>30,500</b>	<b>-</b>	<b>-</b>	<b>30,500</b>
<b>Capital Assets Being Depreciated</b>				
Building	231,907	-	-	231,907
Culverts	17,000	-	-	17,000
Vehicles and Equipment	169,600	-	(89,834)	79,766
<b>Total Capital Assets Being Depreciated</b>	<b>418,507</b>	<b>-</b>	<b>(89,834)</b>	<b>328,673</b>
<b>Less Accumulated Depreciation</b>				
Buildings	(32,695)	(5,705)	-	(38,400)
Vehicles, Equipment and Culverts	(169,457)	(1,243)	89,834	(80,866)
<b>Total Accumulated Depreciation</b>	<b>(202,152)</b>	<b>(6,948)</b>	<b>89,834</b>	<b>(119,266)</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>216,355</b>	<b>(6,948)</b>	<b>-</b>	<b>209,407</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 246,855</b>	<b>\$ (6,948)</b>	<b>\$ -</b>	<b>\$ 239,907</b>

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

Depreciation was charged to governmental functions as follows:

General Government	\$ 6,948
Public Safety	-
Total	\$ 6,948

The following is a summary of changes in capital assets for business activities for the year ended December 31, 2023:

Business Activities	1/1/2023	Additions	Deletions	12/31/2023
Capital Assets Being Depreciated				
Equipment	\$ 23,644	\$ -	\$ (7,000)	\$ 16,644
Water Utility System	512,246	-	-	512,246
Total Capital Assets Being Depreciated	535,890	-	(7,000)	528,890
Less Accumulated Depreciation				
Equipment	(22,937)	(583)	7,000	(16,520)
Water Utility System	(299,205)	(14,460)	-	(313,665)
Total Accumulated Depreciation	(322,142)	(15,043)	7,000	(330,185)
Total Capital Assets Being Depreciated, Net	\$ 213,748	\$ (15,043)	\$ -	\$ 198,705

The depreciation expense for the enterprises fund was \$15,043.

**9. Interfund Transfers**

There were no interfund transfers for the year ended December 31, 2023:

**10. Restricted Cash**

Restricted cash assets as of December 31, 2023, were as follows:

	December 31 2023
Restricted Cash	
Cemetery Account	\$ 17,002
Meter Deposits	6,040
Total Restricted Assets	\$ 23,042

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**11. Grants**

The village received \$21,523 in state grant funds for the Senior Citizens building. The building was completed in the prior fiscal year.

**12. Leases**

The village had no capital or operating leases during the year ended December 31, 2023.

**13. Litigation and Claims**

As of December 31, 2023, the Village was not involved in any outstanding litigations or claims.

**14. Related Party Transactions**

There were no related party transactions requiring disclosure in the financial statements.

**15. On-behalf Payments by the State of Louisiana**

For the fiscal year ended December 31, 2023, the State of Louisiana made on behalf payments in the form of supplemental pay to the Village's policemen. In accordance with GASB 24, the Village recorded \$8,200 of on behalf payments as revenue and as an expenditure in the General Fund.

**16. Fund Balance and Net Position**

At December 31, 2023, the General Fund had a nonspendable fund balance of \$9,237, representing the prepaid insurance value at year end. The General Fund had \$17,002 in restricted fund balance, representing the amount set aside for cemetery operations.

At December 31, 2023, the Sales Tax Fund had a restricted fund balance of \$166,664 representing amounts set aside due to the local sales tax ordinance.

**17. Prior Period Restatement**

A prior period adjustment was recorded in the enterprise fund for the following reason:

Beginning Net Position, Before Prior Period Adjustment	\$ 305,514
Adjustment for Meter Deposits	(6,040)
Beginning Net Position, After Prior Period Adjustment	<u>\$ 299,474</u>

**VILLAGE OF ANGIE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**18. Subsequent Events**

We evaluated subsequent events through the date of this report. There was one item that we believe required disclosure in the financial statements.

After year end the Village purchased a police car for \$24,871.

## **REQUIRED SUPPLEMENTAL INFORMATION**

**Village of Angie  
Angie, Louisiana**

Schedule 1

**Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual- General Fund  
For the Year Ended December 31, 2023**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>				
Property Taxes	\$ 3,800	\$ 5,000	\$ 7,997	\$ 2,997
Sales Tax	60,000	60,500	62,798	2,298
Occupational Licenses	27,000	39,000	29,793	(9,207)
Fines	1,800	4,900	4,104	(796)
Franchise Taxes	21,000	18,000	19,379	1,379
Landfill Operation Rebate	7,200	8,200	8,200	-
Grant Revenue	-	21,523	21,523	-
Supplemental Pay	-	7,500	8,160	660
Plot	-	-	-	-
Other	2,100	2,651	2,651	-
Total Revenues	<u>122,900</u>	<u>167,274</u>	<u>164,605</u>	<u>(2,669)</u>
<b>Expenditures</b>				
General Government	122,930	125,320	110,912	14,408
Public Safety	27,750	38,835	38,180	655
Cemetery	2,400	3,000	2,250	750
Capital Outlay	-	-	-	-
Total Expenditures	<u>153,080</u>	<u>167,155</u>	<u>151,342</u>	<u>15,813</u>
<b>Excess of Revenues Over Expenditures</b>				
	(30,180)	119	13,263	13,144
<b>Other Financing Sources (Uses)</b>				
Transfer In	50,000	-	-	-
Total Other Financing Sources (Uses)	50,000	-	-	-
<b>Net Change in Fund Balance</b>				
	19,820	119	13,263	13,144
<b>Fund Balance Beginning of Year</b>				
	41,638	41,638	41,638	-
<b>Fund Balance End of Year</b>				
	<u>\$ 61,458</u>	<u>\$ 41,757</u>	<u>\$ 54,901</u>	<u>\$ 13,144</u>



**Village of Angie  
Angie, Louisiana**

**Schedule 2**

**Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual- Sales Tax Fund  
For the Year Ended December 31, 2023**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>				
Sales Tax	\$ 49,000	\$ 60,500	\$ 62,799	\$ 2,299
Interest Earned	1,129	780	1,786	1,006
Capital Grant	-	-	-	-
Other	-	-	-	-
<b>Total Revenues</b>	<u>50,129</u>	<u>61,280</u>	<u>64,585</u>	<u>3,305</u>
<b>Expenditures</b>				
General Government	22,000	22,000	17,163	4,837
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>22,000</u>	<u>22,000</u>	<u>17,163</u>	<u>4,837</u>
<b>Excess of Revenues Over Expenditures</b>	28,129	39,280	47,422	8,142
<b>Other Financing Sources (Uses)</b>				
Transfer In	-	-	-	-
Transfer Out	(25,000)	-	-	-
<b>Total Other Financing     Sources (Uses)</b>	<u>(25,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	3,129	39,280	47,422	8,142
<b>Fund Balance Beginning of Year</b>	119,242	119,242	119,242	-
<b>Fund Balance End of Year</b>	<u>\$ 122,371</u>	<u>\$ 158,522</u>	<u>\$ 166,664</u>	<u>\$ 8,142</u>

See Independent Accountant's Review Report.

## **SUPPLEMENTAL INFORMATION**

**Village of Angie  
Angie, Louisiana**

**Schedule 3**

**Schedule of Revenues, Expenses and Changes in  
Net Position - Budget and Actual - Proprietary Fund  
For the Year Ended December 31, 2023**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Operating Revenue</b>				
Water Revenues	\$ 56,000	\$ 62,000	\$ 58,913	\$ (3,087)
Sanitation Revenues	20,000	22,000	18,529	(3,471)
Other Revenues	-	2,000	2,100	100
Total Operating Revenues	<u>76,000</u>	<u>86,000</u>	<u>79,542</u>	<u>(6,458)</u>
<b>Operating Expenses</b>				
Sanitation Expense	18,000	18,000	13,715	4,285
Salaries	-	-	-	-
Payroll Taxes	-	-	-	-
Bad Debt	1,500	-	-	-
Safe Drinking Water Fees	2,400	2,400	1,357	1,043
Sales Tax	-	-	-	-
Insurance	-	-	1,253	(1,253)
Dues	400	1,700	-	1,700
Repairs	5,500	8,000	4,632	3,368
Maintenance	3,000	3,100	3,967	(867)
Supplies	12,000	19,000	13,313	5,687
Training	475	-	-	-
Utilities	5,000	5,800	6,039	(239)
Other	6	-	-	-
Depreciation	15,000	17,000	15,044	1,956
Total Operating Expenses	<u>63,281</u>	<u>75,000</u>	<u>59,320</u>	<u>15,680</u>
<b>Operating Income (Loss)</b>	12,719	11,000	20,222	9,222
<b>Non Operating Revenue (Expense)</b>				
Grant Revenues	-	-	-	-
Interest Earned	280	85	87	2
Operating Transfer (Out)	(25,000)	-	-	-
Total Non Operating Revenue (Expense)	<u>(24,720)</u>	<u>85</u>	<u>87</u>	<u>2</u>
<b>Change in Net Assets</b>	(12,001)	11,085	20,309	9,224
Net Assets, Beginning of Year	305,478	299,474	299,474	-
Net Assets, End of Year	<u>\$ 293,477</u>	<u>\$ 310,559</u>	<u>\$ 319,783</u>	<u>\$ 9,224</u>

See Independent Accountant's Review Report.

**Village of Angie  
Angie, Louisiana**

**Schedule 4**

**Schedule of Compensation Paid Board Members  
For the Year Ended December 31, 2023**

The schedule of compensation to board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature.

The Board of Alderman of the Village consists of three members elected by the registered voters of the Village. The following is a schedule of the compensation of the mayor, alderman and alderwomen. Compensation did not exceed provisions of R.S. 33:4305.B[1].

<u>Name</u>	<u>Position</u>	<u>Compensation</u>
Roxie Fornea	Mayor	\$ 12,300
Darryl Knight	Alderman	2,600
Laruen Pittman	Alderwoman	2,600
Olivia Hartzog	Alderwoman	2,600
Total		<u>\$ 20,100</u>

See Independent Accountant's Review Report

Village of Angie  
Angie, Louisiana

Schedule 5

Schedule of Compensation, Benefits, and Other Payments to Agency Head  
For the Year Ended December 31, 2023

Agency Head: Roxie Fornea, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 12,300
Fica	941
Travel	-
Total	<u>\$ 13,241</u>

See Independent Accountant's Review Report.

Village of Angie  
Angie, Louisiana

Schedule 6

Justice System Funding Schedule - Collecting/Disbursing Entity  
As Required by Act 87 of the 2020 Regular Legislative Session

<b>Cash Basis Presentation</b>	<b>First Six Month Period Ended 6/30/2023</b>	<b>Second Six Month Period Ended 12/31/2023</b>
<b>Beginning Balance of Amounts Collected (i.e. cash on hand)</b>	\$ -	\$ -
<b>Add: Collections</b>		
Civil Fees (including refundable amounts such as garnishments or advance deposits)	-	-
Bond Fees	-	-
Asset Forfeiture/Sale	-	-
Pre-Trial Diversion Program Fees	-	-
Criminal Fines - Contempt	-	-
Criminal Fines - Other	2,883	1,221
Restitution	-	-
Probation/Parole/Supervision Fees	-	-
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	-	-
Interest earnings on Collected Balances	-	-
Other (do not include collections that fit into more specific categories above)	-	-
<b>Subtotal Collections</b>	<u>2,883</u>	<u>1,221</u>
<b>Less: Disbursements to Governments &amp; Nonprofits:</b>		
State Treasury Disability Affairs	-	-
Treasury State of Louisiana CMIS	-	-
DHH Traumatic Head & Spinal Cord Injury Trust	-	-
Judicial Administration, Supreme Court of LA	-	-
21st JDC Public Defender Office	-	-
Louisiana Commission on Law Enforcement	-	-
<b>Less: Amount Retained by Collecting Agency</b>		
Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	-	-
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
Amounts "Self-Disbursed" to Collecting Agency - Other	2,883	1,221
<b>Less: Disbursements to Individual /3rd Party Collection or Processing Agencies</b>		
Civil Fee Refunds	-	-
Bond Fee Refunds	-	-
Restitution Payments to Individual (additional detail is not required)	-	-
Other Disbursements to Individual (additional detail is not required)	-	-
Payments to 3rd Party Collection/Processing Agencies	-	-
<b>Subtotal Disbursements/Retainage</b>	<u>2,883</u>	<u>1,221</u>
<b>Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)</b>	<u>\$ -</u>	<u>\$ -</u>

**Village of Angie  
Angie, Louisiana**

**Schedule 7**

**Schedule of Current Year Findings and Responses  
for the Year Ended December 31, 2023**

**Finding Number: 2023-11 Inadequate Segregation of Duties (Significant Deficiency)**

Criteria: Proper segregation of incompatible duties requires that there be different individuals responsible for authorizing transactions, recording transactions, and maintaining custody of related assets.

Condition: During the Village's 2019 audit the following issues were identified and continued through 2022: Village of Angie has only seven employees, all of which are part-time. Within those seven part-time employees, only one is considered an administration employee, the Village clerk. Consequently, most duties throughout the financial reporting process, which are considered incompatible, are being performed by the same individual. The Village engages an outside CPA to assist with monthly financial and budgetary reporting.

Cause: Due to the size and nature of the Village, there are few administrative employees and as such, leads to inadequate segregation of duties.

Effect: Due to the lack of segregation of duties financial reporting processes which are considered incompatible are being performed by the same person.

Recommendation: The benefit of hiring additional employees to have proper segregation of duties is not worth the cost. However, the village should continue to use other personnel or staff, Board members, and even to Village's outside CPA to segregate incompatible duties as much as possible. In addition, management should continue to implement compensating controls such as reviewing the bank statements, invoices, paychecks, timecards and other supporting documentation.

Management's Response: We have taken steps to mitigate the risks arising from incompatible duties and we will continue to explore additional avenues for segregating duties. Contact Person: Roxie Fornea, Mayor (985) 986-2444.

**Village of Angie  
Angie, Louisiana**

**Schedule 8**

**Schedule of Prior Year Findings and Responses  
for the Year Ended December 31, 2023**

**Finding Number: 2022-I1 Inadequate Segregation of Duties (Significant Deficiency)**

Condition: During the Village's 2019 audit the following issues were identified and continued through 2020: Village of Angie has only seven employees, all of which are part-time. Within those seven part-time employees, only one is considered an administration employee, the Village clerk. Consequently, most duties throughout the financial reporting process, which are considered incompatible, are being performed by the same individual. The Village engages an outside CPA to assist with monthly financial and budgetary reporting.

Recommendation: The Village should continue to explore ways to segregate incompatible duties possibly through the use of other personnel or staff, Board members, and use of the Village's outside CPA, as appropriate.

Management's Response: While we have taken steps to mitigate the risks arising from incompatible duties, we will continue to explore additional avenues for segregating duties.

Resolved: Unresolved, See Finding 2023-I1



## **Other Independent Accountant's Report**

CHARLES P. HEBERT, CPA

CHRISTOPHER S. JOHNSON, CPA, MBA

ADAM C. HEBERT, CPA

MEMBER

American Institute of Certified Public Accountants  
Society of Louisiana Certified Public Accountants



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A P R O F E S S I O N A L   A C C O U N T I N G   C O R P O R A T I O N

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## **Independent Accountant's Report on Applying Agreed-Upon Procedures**

To the Board of Commissioners  
Village of Angie  
Angie, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Village of Angie and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Village of Angie's compliance with certain laws and regulations during the year ended December 31, 2023, included in the accompanying Louisiana Attestation Questionnaire. Management of The Village of Angie is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

### *Public Bid Law*

1. Obtain documentation for all expenditures made during the year for material and supplies exceeding \$60,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

*The Village did not make any purchases for materials and supplies exceeding \$60,000 or public works exceeding \$250,000.*

### *Code of Ethics for Public Officials and Public Employees*

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

*Management provided us with the requested information.*

3. Obtain a list of all employees paid during the fiscal year.

*Management provided us with the requested information.*

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

*None of the employees included on the list of employees provided by management in agreed-upon procedure 3 appeared on the list provided by management in agreed-upon procedure 2.*

5. Obtain a list of all disbursements made during the year, and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

*Management provided us with the requested information. None of the businesses of board members, employees, and board members' and employees' immediate families appeared as vendors on the list of disbursements.*

#### *Budgeting*

6. Obtain a copy of the legally adopted budget and all amendments.

*Management provided us with a copy of the original budget and the amendments to the original budget.*

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

*Traced the adoption of the original budget to a meeting on December 27, 2022. The budget was amended in a special meeting in December 2023.*

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

*I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues did not fail to meet budgeted revenues by 5% or more. Actual expenditures did not exceed final budgeted amounts by 5% or more.*

#### *Accounting and Reporting*

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and: (a) report whether the six disbursements agree to the amount and payee in the supporting documentation, (b) report whether the six disbursements are coded to the correct fund and general ledger account, and (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

*All disbursements were to the correct payee and were supported by an invoice. In addition, all checks were properly approved with two authorized signatures. All checks were for the amounts that agreed to the invoices and coded to their correct expense accounts.*

### *Meetings*

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

Management provided us with a copy of the posted meetings with agendas. We have a copy of the agenda for the meeting on November 3, 2023. No exceptions were noted.

### *Debt*

11. Obtain bank deposit slips for the fiscal year and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

*We noted no deposits that appear to be proceeds of bank loans, bonds, or like indebtedness.*

### *Advances and Bonuses*

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

*We scanned payroll disbursements and read the meeting minutes of the Village's board of alderman for the fiscal year. We found no payments or approval for payments to employees that would constitute bonuses, advances, or gifts.*

### *State Audit Law*

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

*The Village's report was dated and submitted in a timely manner in accordance with R.S. 24:513.*

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

*The Village did not enter into any contracts that utilized state funds.*

### *Prior-Year Comments*

15. Obtain and report management's representation as to whether any prior-year suggestions, recommendations, and/or comments have been resolved.

### *See Schedule of Prior Year Findings and Responses*

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

This report is intended solely for the use of management of The Village of Angie and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Respectfully submitted,

*Phil Hebert*

Hebert Johnson & Associates, Inc.  
A Professional Accounting Corporation  
Ponchatoula, Louisiana  
June 18, 2024

**LOUISIANA ATTESTATION QUESTIONNAIRE  
(For Attestation Engagements of Governmental Agencies)**

March 5, 2024

Hebert Johnson and Associates, Inc.

18435 Hwy 22, Suite 2

Ponchatoula, LA 70454

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2023 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

**Public Bid Law**

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office. Yes [  ] No [  ] N/A [  ]

**Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124. Yes [  ] No [  ] N/A [  ]

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119. Yes [  ] No [  ] N/A [  ]

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable. Yes [  ] No [  ] N/A [  ]

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36. Yes [  ] No [  ] N/A [  ]

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable. Yes [  ] No [  ] N/A [  ]

We have had our financial statements reviewed in accordance with R.S. 24:513. Yes [  ] No [  ] N/A [  ]

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law). Yes [  ] No [  ] N/A [  ]

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer. Yes [  ] No [  ] N/A [  ]

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements. Yes [  ] No [  ] N/A [  ]

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [  ] No [  ] N/A [  ]

**Debt**

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [  ] No [  ] N/A [  ]

**Advances and Bonuses**

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [  ] No [  ] N/A [  ]

**Prior-Year Comments**

We have resolved all prior-year recommendations and/or comments.

Yes [  ] No [  ] N/A [  ]

**General**

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [  ] No [  ] N/A [  ]

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes [  ] No [  ] N/A [  ]

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [  ] No [  ] N/A [  ]

We have provided you with all relevant information and access under the terms of our agreement.

Yes [  ] No [  ] N/A [  ]

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [  ] No [  ] N/A [  ]

We are not aware of any material misstatements in the information we have provided to you.

Yes [  ] No [  ] N/A [  ]

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [  ] No [  ] N/A [  ]

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [  ] No [  ] N/A [  ]

The previous responses have been made to the best of our belief and knowledge.

<u>Roni Finner</u>	Mayor	<u>3/5/24</u>	Date
<u>Abby King</u>	Clerk	<u>3/5/24</u>	Date