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## REPORT

### VILLAGE OF ANGIE, LOUISIANA

General Purpose Financial Statements  
As of and for the Year  
Ended December 31, 1998  
with Supplemental Information Schedules

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JUN 30 1999

VILLAGE OF ANGIE, LOUISIANA

Component Unit Financial Statements  
As of and for the Year Ended December 31, 1998  
With Supplemental Information Schedule

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## **TRANSMITTAL LETTER**

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

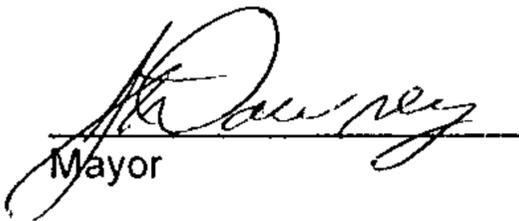
DECEMBER 31, 1998

Office of the Legislative Auditor  
P.O. Box 94397  
Baton Rouge, LA 70804-9397

Dear Sir:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Village of Angie, Louisiana as of and for the fiscal year ended December 31, 1998. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely

  
Mayor

**ACCOUNTANT'S  
COMPILATION LETTER**

*Durden and Alonzo*

CERTIFIED PUBLIC ACCOUNTANTS

820 11TH AVENUE  
FRANKLINTON, LOUISIANA 70438  
(504) 839-4413  
FAX (504) 839-4402

*William R. Durden*

*Donna W. Alonzo*

Mayor and Board of Aldermen  
Village of Angie, Louisiana

We have compiled the accompanying financial statements and the account group financial statements of the Village of Angie, Louisiana, as of and for the year ended December 31, 1998, in accordance with the Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report, dated May 25, 1999, on the results of our agreed-upon procedures.

*Durden & Alonzo*

Durden and Alonzo  
Certified Public Accountants

May 7, 1999

**FINANCIAL  
STATEMENTS**

## STATEMENT A

## VILLAGE OF ANGIE, LOUISIANA

All Fund Types and Account GroupsCombined Balance Sheet  
December 31, 1998

	<u>Governmental Fund Types</u>			<u>Proprietary Fund Types</u>	<u>Account Groups</u>	<u>Total</u>
	<u>General Fund</u>	<u>Special Revenue Fund</u>		<u>Enterprise</u>	<u>General Fixed Assets</u>	<u>Memorandum Only</u>
<b>ASSETS:</b>						
Cash and cash equivalents	\$ 46,340	\$ 49,563	\$ 37,318	\$	-	\$ 133,221
Investments	140,000	60,000	25,000		-	225,000
Due from other funds	-	121	-		-	121
Prepaid insurance	6,390	-	-		-	6,390
Receivables:						
Ad valorem taxes	2,590	-	-		-	2,590
Utilities	-	-	3,786		-	3,786
Land, buildings & equipment	-	-	-		43,121	43,121
Utility plant and equipment	-	-	47,820		-	47,820
Accumulated depreciation	-	-	(29,375)		-	(29,375)
<b>TOTAL ASSETS</b>	<b>\$ 195,320</b>	<b>\$ 109,684</b>	<b>\$ 84,549</b>	<b>\$ 84,549</b>	<b>\$ 43,121</b>	<b>\$ 432,674</b>
<b>LIABILITIES AND FUND EQUITY:</b>						
<b>Liabilities:</b>						
Accounts payable	\$ -	\$ 3,413	\$ -	\$	-	\$ 3,413
Sales tax payable	-	-	152		-	152
Accrued payroll taxes payable	558	-	-		-	558
Due to other funds	121	-	-		-	121
<b>Total Liabilities</b>	<b>679</b>	<b>3,413</b>	<b>152</b>	<b>152</b>	<b>-</b>	<b>4,244</b>
<b>Fund Equity:</b>						
Contributed capital	-	-	39,820		-	39,820
Investment in general fixed assets	-	-	-		43,121	43,121
Retained earnings - unreserved and undesignated	-	-	44,577		-	44,577
Fund balance - unreserved	194,641	106,271	-		-	300,912
<b>Total Fund Equity</b>	<b>194,641</b>	<b>106,271</b>	<b>84,397</b>	<b>84,397</b>	<b>43,121</b>	<b>428,430</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 195,320</b>	<b>\$ 109,684</b>	<b>\$ 84,549</b>	<b>\$ 84,549</b>	<b>\$ 43,121</b>	<b>\$ 432,674</b>

See accountant's report and the accompanying notes to the financial statements

STATEMENT B

VILLAGE OF ANGIE, LOUISIANA

ALL GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures  
and Changes in Fund Balance

For the Year Ended December 31, 1998

	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Revenues			
Taxes	\$ 26,885	\$ 35,739	\$ 62,624
Fines	7,966		
Interest earned	8,980	4,242	13,222
Other	4,995	-	4,995
Total Revenues	<u>48,826</u>	<u>39,981</u>	<u>80,841</u>
Expenditures			
General government	24,090	46	24,136
Police department	8,584	-	8,584
Capital outlays	159		
Streets	-	16,470	16,470
Total expenditures	<u>32,833</u>	<u>16,516</u>	<u>49,349</u>
Excess of revenues over (under) expenditures	<u>15,993</u>	<u>23,465</u>	<u>39,458</u>
Other financing sources (uses)			
Transfers to other funds	-	(15,515)	(15,515)
Total other financing sources (uses)	<u>-</u>	<u>(15,515)</u>	<u>(15,515)</u>
Excess of revenues and other sources over (under) expenditures and other uses	15,993	7,950	23,943
Fund balance--unreserved, January 1, 1998	<u>178,648</u>	<u>98,321</u>	<u>276,969</u>
Fund balance--unreserved, December 31, 1998	<u>\$ 194,641</u>	<u>\$ 106,271</u>	<u>\$ 300,912</u>

See accountant's report and accompanying notes to the financial statements

STATEMENT C

VILLAGE OF ANGIE, LOUISIANA

ALL GOVERNMENTAL FUND TYPES

Statement of Revenues, Expenditures  
and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 1998

	General Fund			Sales Tax Fund		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues						
Taxes	\$ 20,942	\$ 26,885	\$ 5,943	\$ 35,000	\$ 35,739	\$ 739
Fines	8,000	7,966	(34)			
Interest earned	9,000	8,980	(20)	4,400	4,242	(158)
Miscellaneous	5,050	4,995	(55)	-	-	-
Total Revenues	<u>42,992</u>	<u>48,826</u>	<u>5,834</u>	<u>39,400</u>	<u>39,981</u>	<u>581</u>
EXPENDITURES:						
General government	23,985	24,090	(105)	50	46	4
Police department	8,110	8,584	(474)	-	-	-
Capital outlays	-	159	(159)	-	-	-
Street repairs & maintenance	-	-	-	19,825	16,470	3,355
Total expenditures	<u>32,095</u>	<u>32,833</u>	<u>(738)</u>	<u>19,875</u>	<u>16,516</u>	<u>3,359</u>
Excess of revenues over (under) expenditures	<u>10,897</u>	<u>15,993</u>	<u>5,096</u>	<u>19,525</u>	<u>23,465</u>	<u>3,940</u>
Other financing sources (uses)						
Transfers to other funds	-	-	-	(15,500)	(15,515)	15
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,500)</u>	<u>(15,515)</u>	<u>(15)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>\$ 10,897</u>	<u>15,993</u>	<u>\$ 5,096</u>	<u>\$ 4,025</u>	<u>7,950</u>	<u>\$ 3,925</u>
Fund balance--unreserved, January 1, 1998		<u>178,648</u>			<u>98,321</u>	
Fund balance--unreserved, December 31, 1998		<u>\$ 194,641</u>			<u>\$ 106,271</u>	

## STATEMENT D

## VILLAGE OF ANGIE, LOUISIANA

Statement of Revenues, Expenses and Changes in  
Retained Earnings - Proprietary Fund Type

For Year Ended December 31, 1998

	Enterprise Fund
Operating revenues	
Charges and fees	<u>\$ 24,197</u>
Operating expenses	
Purchase of services	10,047
Repairs and maintenance supplies	9,675
Utilities	5,621
Depreciation	2,317
Other	473
Total operating expenses	<u>28,133</u>
Operating income (loss)	<u>(3,936)</u>
Nonoperating revenue (expenses)	
Interest earned	759
Total nonoperating revenues (expenses)	<u>759</u>
Income (loss) before operating transfers	(3,177)
Operating transfers in (out)	<u>15,515</u>
Net income	12,338
Retained earnings--unreserved, January 1, 1998	<u>32,239</u>
Retained earnings--unreserved, December 31, 1998	<u><u>\$ 44,577</u></u>

See accountant's report and accompanying notes to the financial statements

## STATEMENT E

## VILLAGE OF ANGIE, LOUISIANA

## Statement of Cash Flows - Proprietary Fund

For Year Ended December 31, 1998

Cash flows from operating activities:		
Cash received from customers	\$ 22,156	
Cash payments for goods and services	<u>(25,803)</u>	
Net cash provided by operating activities		\$ (3,647)
Cash flows from noncapital financing activities:		
Operating subsidies received from other government funds	<u>15,515</u>	
Net cash provided by noncapital financing activities		15,515
Cash flows from capital and related financing activities:		
Payments for capital acquisitions	<u>(700)</u>	
Net cash used by noncapital financing activities		(700)
Cash flows from investing activities:		
Receipts of interest	<u>759</u>	
Net cash provided from investing activities		<u>759</u>
Net increase in cash and cash equivalents		11,927
Cash and cash equivalents at 1/1/98		25,391
Cash and cash equivalents at 12/31/98		<u><u>\$ 37,318</u></u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income		\$ (3,936)
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation expense	\$ 2,317	
Increase in accounts receivable	(2,042)	
Increase in sales tax payable	73	
Decrease in due to other funds	<u>(59)</u>	
Total adjustments		<u>289</u>
Net cash used by operating activities		<u><u>\$ (3,647)</u></u>

See accountant's report and accompanying notes to the financial statements

## STATEMENT F

## VILLAGE OF ANGIE, LOUISIANA

Statement of Revenues, Expenses and Changes in  
Retained Earnings - Budget and Actual

For Year Ended December 31, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Operating revenues			
Charges and fees	<u>\$ 20,100</u>	<u>\$ 24,197</u>	<u>\$ 4,097</u>
Operating expenses			
Purchase of services	10,600	10,047	553
Repairs and maintenance supplies	10,600	9,675	925
Utilities	6,000	5,621	379
Depreciation	2,282	2,317	(35)
Other	425	473	(48)
Total operating expenses	<u>29,907</u>	<u>28,133</u>	<u>1,774</u>
Operating income (loss)	<u>(9,807)</u>	<u>(3,936)</u>	<u>5,871</u>
Nonoperating revenue (expenses)			
Interest earned	700	759	59
Total nonoperating revenues (expenses)	<u>700</u>	<u>759</u>	<u>59</u>
Income (loss) before operating transfers	(9,107)	(3,177)	5,930
Operating transfers in (out)	<u>15,500</u>	<u>15,515</u>	<u>15</u>
Net Income	<u>\$ 6,393</u>	12,338	<u>\$ 5,945</u>
Retained earnings--unreserved, January 1, 1998		<u>32,239</u>	
Retained earnings--unreserved, December 31, 1998		<u>\$ 44,577</u>	

See accountant's report and accompanying notes to the financial statements

**NOTES TO  
FINANCIAL  
STATEMENTS**

## VILLAGE OF ANGIE, LOUISIANA

### Notes to the Financial Statements For the Year Ended December 31, 1998

#### 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 alderman, 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 200. The Village employs one part-time office clerk and two part-time police officers. The Village operates a water and sanitation department that serves approximately 100 customers.

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### A. BASIS OF PRESENTATION

The accompanying financial statements of the Village of Angie, Louisiana, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

##### B. 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.

GASB Statement No. 14 established criteria for determining which component units should be considered part of the Village of Angie, Louisiana, for financial reporting purposes. The basic *criterion for including a potential component unit within the reporting entity is financial accountability*. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of the Village to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Village.

## VILLAGE OF ANGIE, LOUISIANA

### Notes to the Financial Statements For the Year Ended December 31, 1998

2. Organizations for which the Village does not appoint a voting majority but are fiscally dependent on the municipality.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

As required by generally accepted accounting principles, these financial statements present only the Village of Angie, Louisiana (the primary government). The Village has no component units as defined by the above requirements.

#### C. FUNDING ACCOUNTING

The Village uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the municipality are classified into two categories: governmental and proprietary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

##### Governmental Funds

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

- a. General Fund – the general operating fund of the Village accounts for all financial resources, except those required to be accounted for in other funds.
- b. Special revenue funds – account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

## VILLAGE OF ANGIE, LOUISIANA

### Notes to the Financial Statements For the Year Ended December 31, 1998

#### Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator.

The Village's only proprietary fund is an enterprise fund which accounts for operations (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

#### D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

##### Revenues

Revenues are recognized in the accounting period they become available and measurable. Property taxes become a lien against the assessed property on assessment date or levy date, but the actual amount paid to the governmental unit may not be collected until a later period. When an amount collectible can be reasonably determined, property tax revenues are recorded, but only to the extent of those taxes collected in time to pay liabilities outstanding at the end of the current year. Generally, the property tax must be collected within sixty days after the end of the period in which the property tax revenue was recognized.

##### Expenditures

Expenditures are recognized in the accounting period when the fund liability is incurred.

## VILLAGE OF ANGIE, LOUISIANA

### Notes to the Financial Statements For the Year Ended December 31, 1998

All proprietary funds are accounted for on a flow of economic resources measurement focus and at determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred.

#### E. BUDGETS AND ENCUMBRANCES

The proposed budget for the calendar year 1998 was presented and adopted at a meeting held by the Village on December 8, 1997. An amended budget was adopted at the Village's November 16, 1998 meeting. All expenditure appropriations lapse at year-end. Unexpended appropriations and any excess of revenue over expenditures are carried forward to the subsequent year as beginning fund balances.

Neither encumbrance accounting nor formal integration of the budget into the accounting records is employed as a management device.

#### F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

#### G. INVESTMENTS

Investments are limited by Louisiana Revised Statute (R.S.) 33:2955 and the Village's investment policy. If the original maturities of investments exceed 90 days, they are classified as investment; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

#### H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

#### I. PREPAID ITEMS

The Village uses the allocation method of recording prepaid expenses.

## VILLAGE OF ANGIE, LOUISIANA

### Notes to the Financial Statements For the Year Ended December 31, 1998

#### J. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

Fixed assets used in the proprietary fund operations are included on the balance sheet of the funds net of accumulated depreciation. Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Water Utility:	
Wells	20 years
Reservoir, etc.	40 years
Pumps & equipment	10 years
Miscellaneous equipment	8 years

#### K. COMPENSATED ABSENCES

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

#### L. 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."

#### M. FUND EQUITY

##### Contributed Capital

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

##### Reserves

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.

VILLAGE OF ANGIE, LOUISIANA

Notes to the Financial Statements  
For the Year Ended December 31, 1998

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources

N. TOTAL COLUMNS ON STATEMENTS

The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. CASH AND CASH EQUIVALENTS

The following is a summary of cash and cash equivalents (book balances) at December 31, 1998:

Interest bearing demand deposits	\$ 102,988.
Non-interest bearing demand deposits	<u>30,233.</u>
Total cash and cash equivalents	<u>\$ 133,221.</u>

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.

At December 31, 1998, the Village has \$135,779. in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$200,000 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 No. 3, R.S. 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 Village that the fiscal agent has failed to pay deposited funds upon demand.

3. 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 municipality's name

VILLAGE OF ANGIE, LOUISIANA

Notes to the Financial Statements  
For the Year Ended December 31, 1998

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

At December 31, 1998, the Village's investment balances were as follows:

<u>Category 1</u>	<u>Cost and Carrying Value</u>
Time deposits	\$ 225,000

4. LEVIED TAXES

For the year ended December 31, 1998, taxes of 6.32 mills were levied on property with taxable assessed valuations totaling \$766,821. and were dedicated to general government purposes. Total taxes levied were \$4,846.

5. RECEIVABLES

The following is a summary of receivables at December 31, 1998:

<u>Class of receivable</u>	<u>General Fund</u>	<u>Enterprise Fund</u>
Ad valorem taxes	\$ 2,590.	\$ 0.
Accounts	<u>0.</u>	<u>3,786.</u>
Total Receivables	<u>\$ 2,590.</u>	<u>\$ 3,786.</u>

6. INTERFUND RECEIVABLES AND PAYABLES

	<u>Totals</u>	<u>General Fund</u>	<u>Sales Tax Fund</u>	<u>Enterprise Fund</u>
Interfund Receivables				
Sales Tax Fund	\$ 121	-	\$ 121	-
Interfund Payables				

VILLAGE OF ANGIE, LOUISIANA

Notes to the Financial Statements  
For the Year Ended December 31, 1998

7. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows

	Balance January 1, 1998	Additions	Deductions	Balance December 31, 1998
Land	\$ 17,500	\$ -	\$ -	\$ 17,500
Other Equipment	282	159	-	441
Buildings	8,740	-	-	8,740
Police auto and Equipment	16,440	-	-	16,440
<b>TOTAL</b>	<b>\$ 42,962</b>	<b>\$ 159</b>	<b>\$ -</b>	<b>\$ 43,121</b>

A summary of proprietary fund type property, plant, and equipment at December 31, 1998, follows:

	Cost	Accumulated Depreciation	Net
Water Utility:			
Water wells	\$ 6,400	\$ 6,400	\$ -
Water pump	2,991	1,140	1,851
Water tank	4,759	2,915	1,844
Water distribution system	28,662	14,721	13,941
Water chlorination system	4,308	4,164	144
Other equipment	700	35	665
	<b>\$ 47,820</b>	<b>\$ 29,375</b>	<b>\$ 18,445</b>

8. OIL LEASE REVENUE

On December 12, 1984, the State Mineral Board of the State of Louisiana, acting for and on behalf of the Village of Angie, advertised and entered into a lease agreement with Durham Enterprises, Inc. On January 15, 1985, the lease was assigned to Robert Mosbacher 50%, the Bass partnership 20%, and the Louisiana Land and Exploration Company 30%. Duer Wagner has been paying royalties to the Village of Angie since 1997. The oil lease revenues are deposited in the General Fund and are not dedicated as to the purpose for which they may be used. The majority of these revenues have been invested in certificates of deposit with the fiscal agent of the village. For the year ended December 31, 1998, total royalty payments were \$945. The expected life of the well was approximately five years from the date extraction began in January 1987.

VILLAGE OF ANGIE, LOUISIANA

Notes to the Financial Statements  
For the Year Ended December 31, 1998

9. LITIGATION AND CLAIMS

As of December 31, 1998, there were no litigations or claims against the Village.

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year ended December 31, 1998.

11. SUBSEQUENT EVENTS

There are no significant subsequent events after December 31, 1998.

**SUPPLEMENTAL  
INFORMATION**

VILLAGE OF ANGIE, LOUISIANA

Schedule of Compensation Paid Board Members  
For the Year Ended December 31, 1998

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

The Board of Aldermen 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 and aldermen. Compensation did not exceed provisions of R.S. 33:4305.B.[1].

BOARD MEMBER	POSITION	COMPENSATION
John Dawsey	Mayor	\$ 1,080.
Gilbert Ball	Alderman	911.
Deidre Slade	Alderman	911.
G. A. Howard	Alderman	911.
		<u>\$ 3,813.</u>

VILLAGE OF ANGIE, LOUISIANA

Summary Schedule of Prior Year Findings  
For the Year Ended December 31, 1998

SECTION I – INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

1997 – 1      Finding: The village was not including an agenda in its notices of upcoming board meetings.

Corrective Action Taken: Management began including an agenda on all its notices of upcoming meetings after it was brought to their attention in the prior year report.

VILLAGE OF ANGIE, LOUISIANA

Corrective Action Plan for Current Prior Year Findings  
For the Year Ended December 31, 1998

SECTION I – INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON  
PROCEDURES

There were no findings in the current year that require a corrective action plan.

**INDEPENDENT  
ACCOUNTANT'S  
REPORT**

*Durden and Alonzo*

CERTIFIED PUBLIC ACCOUNTANTS

820 11TH AVENUE  
FRANKLINTON, LOUISIANA 70438  
(504) 839-4413  
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*William R. Durden*

*Donna W. Alonzo*

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

To the Mayor and Board of Aldermen  
of Village of 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, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village's compliance with certain laws and regulations during the year ended December 31, 1998, included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representations 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. Select all expenditures made during the year for material and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LAS-RS 38:2211-2251 (the public bid law).

There were no expenditures made during the year that required application of LAS-RS 38:2211-2251 (the public bid law).

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management [agreed-upon procedure (3)] appeared on the list provided by management in agreed-upon procedure (2).

Budgeting

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

Management provided us with copies of the original and amended budgets.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original budget to the minutes of a meeting held on December 8, 1997, which indicated that the budget was adopted by the aldermen of the Village of Angie, Louisiana by a vote of three in favor and zero opposed. Also, we traced the adoption of an amended budget to the minutes of a meeting held on November 16, 1998, which indicated it was adopted by the aldermen by a vote of three in favor and zero opposed.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. There were no significant unfavorable variances between actual and budgeted revenues and expenditures.

Accounting and Reporting

8. Randomly select six disbursements made during the period under examination and:
  - (a) trace payments to supporting documentation as to proper amount and payee:

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account;

The six payments we examined were coded to the correct general ledger accounts and proper fund.

- (c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting the six selected disbursements indicates approval to purchase from the Board of Commissioners.

### Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1-12 (the open meetings law).

The Village of Angie is only required to post a notice of each meeting and the accompanying agenda on the door of the Village's office building. Although management has asserted that such documents were properly posted, we could find no evidence supporting such assertion other than a copy of the notices and agendas.

### Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds or like indebtedness.

We inspected copies of all bank deposits for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds or like indebtedness.

### Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the Village indicated no approval for the payments noted. We also inspected payroll records for the year and noted no instances which would indicate payments which would constitute bonuses, advances, or gifts.

### Prior Comments and Recommendations

12. Review any prior year suggestions, recommendations, and/or comments and indicate the extent to which such matters have been resolved.

The Village included an agenda on its notices of upcoming board meetings after the report was issued in June, 1998.

We were not engaged to, and did not, perform an examination, 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, Louisiana, the Legislative Auditor, State of Louisiana and the Washington Parish Government 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. However, this report is a matter of public record and its distribution is not limited.



Durden and Alonzo  
Certified Public Accountants

May 7, 1999

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
**(For Attestation Engagements of Government)**

5/28/99 (Date Transmitted)

VILLAGE OF ANGIE, LOUISIANA

Darden & Alonzo, CPAs

(Auditors)

In connection with your compilation of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of 5/28/99 (date of completion/representations).

**Public Bid Law**

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office..

Yes [] No [  ]

**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 LSA-RS 42:1101-1124.

Yes [] No [  ]

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 LSA-RS 42:1119.

Yes [] No [  ]

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:34.

Yes [] No [  ]

**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 LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes [] No [  ]

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes [] No [ ]

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes [] No [ ]

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes [] No [ ]

**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 LSA-RS 39:1410.60-1410.65.

Yes [] No [ ]

**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, LSA-RS 14:138, and AG opinion 79-729.

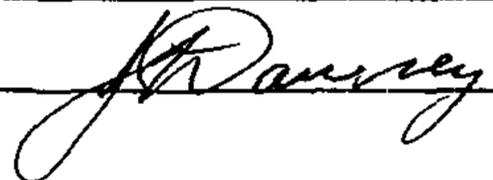
Yes [] No [ ]

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

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

\_\_\_\_\_ Secretary \_\_\_\_\_ Date

\_\_\_\_\_ Treasurer \_\_\_\_\_ Date

 \_\_\_\_\_ President 5-28-99 Date  
MAYOR