

Village of Angie

Annual Financial Statements

As of and for the Year Then Ended December 31, 2018
With Supplemental Information Schedules



BRUCE HARRELL & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

Village of Angie
Annual Financial Statements
As of and for the Year Ended December 31, 2018
With Supplemental Information Schedules

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Independent Accountant's Review Report

To the Honorable Mayor John Dawsey
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 fund information of the Village of Angie, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Village'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 taken as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; 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, and the standards applicable to review engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. 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.

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 management's discussion and analysis and budgetary comparison information on pages 9-15 and pages 44-47 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 and for placing the

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Board of Aldermen
Village of Angie
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basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. We have reviewed the 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 information and, accordingly, we do not express an opinion on such information.

Supplementary Information

Current Year Supplementary Information

The 2018 supplementary information included in the schedules listed as Other Supplemental Information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Prior Year Supplementary Information

We also previously reviewed the 2017 financial statements (none of which is presented herein) and our report on those statements stated that, based on our procedures, we were not aware of any material modifications that should be made to those financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. The accompanying 2017 supplementary information included in the schedules listed as Other Supplemental Information in the table of contents is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the 2017 financial statements. The supplementary information has been subjected to the review procedures applied in our reviews of the 2017 basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.



Bruce Harrell & Company, CPAs
A Professional Accounting Corporation
Kentwood, Louisiana
August 6, 2019

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Required Supplemental Information (Part I)
Management's Discussion and Analysis

Village of Angie

Management's Discussion and Analysis As of and for the Year Ended December 31, 2018

Introduction

The Village of Angie (the Village) is pleased to present its Annual Financial Statements developed in compliance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - Management's Discussion and Analysis - For State and Local Governments* (GASB 34), as amended. The amendment of GASB 34, including the adoption of GASB Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Positions*, and applicable standards are more fully described in Footnote 1 – *Summary of Significant Accounting Policies*.

The Village's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Village's financial activity, (c) identify changes in the Village's financial position, (d) identify any significant variations from the Village's financial plan, and (e) identify individual fund issues or concerns.

Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Village's financial statements in this report.

Financial Highlights

- At December 31, 2018, the Village's assets exceeded its liabilities by \$698,933 (net position). Of this amount, \$293,197 (unrestricted net position) may be used to meet the Village's ongoing obligations to its citizens.
- For the year ended December 31, 2018, the Village's total net position decreased by \$(93,537). This decrease is primarily because of excess expenditures of \$25,201 in the General Fund and \$67,584 in the Sales Tax Fund. Revenues consist of ad valorem taxes, sales taxes, franchise taxes, a refund on landfill operation and fines, and other fees, along with revenue from water sales in business type activities. Total revenues for the fiscal year ended December 31, 2018 were \$245,389.
- At December 31, 2018, the Village's governmental funds reported combined ending fund balances of \$240,123, a decrease of \$92,785 for the year.
- At December 31, 2018, the Village's proprietary funds reported combined ending net position of \$245,076, a decrease of \$20,082 for the year. Of total ending net position in the utility fund, approximately thirty-five percent, or \$85,866, is available for spending at the Village's discretion (unrestricted net position).

Overview of the Annual Financial Report

The financial statement focus is on both the Village as a whole and on the major individual funds. Both perspectives, government-wide and major funds, allow the user to address relevant questions, broaden a basis for comparison, and enhance the Village's accountability. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The MD&A is intended to serve as an introduction to the Village's basic financial statements, which consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Village of Angie

Management's Discussion and Analysis As of and for the Year Ended December 31, 2018

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances in a manner similar to a private-sector business. Governmental activities, which normally are supported by taxes and intergovernmental revenues, and business-type activities, which rely to a significant extent on fees and charges for support are presented in separate columns along with a total column for the primary government. If the Village determines that presentation of a component unit (which are other governmental units for which the Village can exercise significant influences or for which the Primary Government financial statements would be misleading if component unit information is not presented) is necessary to allow the reader to determine the relationship of the component unit and primary government, the component unit information is presented in a separate column of the financial statements or in a separate footnote. For the current fiscal year, the Village of Angie has no component units.

The Statement of Net Position presents information on the Village's assets and liabilities using the accrual basis of accounting, in a manner similar to the accounting used by private business enterprises. The difference between the assets and liabilities is reported as net position. Over time, the increases or decreases in net position and changes in the components of net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The Statement of Activities presents information showing how the Village's net position changed during the most recent fiscal year, focusing on both the gross and net costs of various activities, both governmental and business-type, that are supported by the Village's general tax and other revenues. This is intended to summarize and simplify the reader's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

In both of the government-wide financial statements, the Village's activities are divided into two types:

- Governmental activities - Most of the Village's basic services are reported here, including general government, public safety, streets, health and welfare, and culture and recreation. These activities are financed primarily by property taxes, franchise taxes, sales taxes, and fines.
- Business-type activities - The Village charges a fee to customers to help it cover all of the cost of the services provided. The Village's water system and sanitation activities are reported in this section.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related and legal requirements. The Village uses two categories of funds to account for financial transactions: governmental funds and proprietary funds. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar.

Village of Angie

Management's Discussion and Analysis As of and for the Year Ended December 31, 2018

Governmental funds are used to account for most of the Village's basic services. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of those funds and the balances that are left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Village's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the Village's programs.

Proprietary funds account for water utility and sanitation services provided by the Village to its customers. Proprietary funds statements provide the same type of information as the government-wide financial statements, but the fund presentation provides more detail.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, there are differences in the information presented for government funds and for governmental activities in the government-wide financial statements. Review of these differences provides the reader of the financial statements insight on the long-term impact of the Village's more immediate decisions on the current use of financial resources. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Village of Angie

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2018**

Government-Wide Financial Analysis

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

**Net Position
2018 and 2017**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Assets:						
Current and Other Assets	\$ 295,367	\$ 404,906	\$ 89,488	\$ 99,270	\$ 384,855	\$ 504,176
Capital Assets	213,734	194,404	159,210	175,628	372,944	370,032
Total Assets	<u>509,101</u>	<u>599,310</u>	<u>248,698</u>	<u>274,898</u>	<u>757,799</u>	<u>874,208</u>
Liabilities:						
Other Liabilities	55,244	71,998	3,622	9,740	58,866	81,738
Total Liabilities	<u>55,244</u>	<u>71,998</u>	<u>3,622</u>	<u>9,740</u>	<u>58,866</u>	<u>81,738</u>
Net Position:						
Net Investment in Capital Assets	213,734	194,404	159,210	175,628	372,944	370,032
Restricted	32,792	36,177	-	-	32,792	36,177
Unrestricted	207,331	296,731	85,866	89,530	293,197	386,261
Total Net Position	<u>\$ 453,857</u>	<u>\$ 527,312</u>	<u>\$ 245,076</u>	<u>\$ 265,158</u>	<u>\$ 698,933</u>	<u>\$ 792,470</u>

See page 17 for a more detailed Statement of Net Position for the Village.

The composition of net position and the change in net position over time serves as a useful indicator of a government's financial position. Net position from governmental activities decreased \$73,455 in the fiscal year ending December 31, 2018 and net position from business-type activities decreased \$ 20,082. "Unrestricted Net position" totaling \$293,197 is 42 percent of net position. These assets are available to meet the ongoing needs of the Village. The remaining net position is "Invested in Capital Assets Net of Related Debt" totaling \$372,944 or 53 percent of net position and restricted cash for "Cemetery Fund", Road Repairs and Capital Outlay totaling \$32,822 or 5 percent of net position. "Invested in Capital Assets Net of Related Debt" category reflects the total invested in capital assets (land, buildings, and equipment) net of any related debt used to acquire the capital assets. These capital assets are used to provide services to citizens and do not represent assets available for future spending. During 2016, the Village approved an ordinance to restrict the cemetery cash account for only cemetery expenses. The cemetery revenue is currently from contributions by the public. In 2017, additional cash was donated to the Village of Angie from Bonnie Cemetery in the amount of \$18,369. As such, the cemetery cash account is reflected as restricted in the net position.

Village of Angie

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2018**

Condensed Statement of Activities

**Changes in Net Position
For the years ended December 31, 2018 and 2017**

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program Revenues:						
Charges for Services	\$ 47,938	\$ 55,355	\$ 47,170	\$ 38,988	\$ 95,108	\$ 94,343
Capital Grants and Contributions	-	-	-	-	-	-
General Revenues:						
Property Taxes	5,756	5,414	-	-	5,756	5,414
Sales Taxes	121,593	117,838	-	-	121,593	117,838
Landfill Refund	7,500	6,200	-	-	7,500	6,200
Franchise Taxes	8,284	14,023	-	-	8,284	14,023
Intergovernmental	-	43,660	-	-	-	43,660
Interest Income	4,469	3,160	302	250	4,771	3,410
Donations	600	25,162	-	-	600	25,162
Miscellaneous	1,637	7,237	140	-	1,777	7,237
Total Revenues	<u>197,777</u>	<u>278,049</u>	<u>47,612</u>	<u>39,238</u>	<u>245,389</u>	<u>317,287</u>
Expenses:						
General Government	213,993	160,278	-	-	213,993	160,278
Public Safety - Police	66,239	43,023	-	-	66,239	43,023
Water Utility and Sanitation	-	-	58,694	64,890	58,694	64,890
Total Expenses	<u>280,232</u>	<u>203,301</u>	<u>58,694</u>	<u>64,890</u>	<u>338,926</u>	<u>268,191</u>
Change in Net Position Before Transfers and Contributions	(82,455)	74,748	(11,082)	(25,652)	(93,537)	49,096
Transfers (Out) In	9,000	-	(9,000)	-	-	-
Change in Net Position	<u>(73,455)</u>	<u>74,748</u>	<u>(20,082)</u>	<u>(25,652)</u>	<u>(93,537)</u>	<u>49,096</u>
Net Position, Beginning	527,312	452,564	265,158	290,810	792,470	743,374
Net Position, Ending	<u>\$ 453,857</u>	<u>\$ 527,312</u>	<u>\$ 245,076</u>	<u>\$ 265,158</u>	<u>\$ 698,933</u>	<u>\$ 792,470</u>

While the Statement of Net Position shows the change in financial position of net position, the Statement of Activities provides answers to the nature and scope of these changes. The above table gives an indication of how the mayor and the board of aldermen operate the Village of Angie on a conservative basis. The governmental net position for the fiscal year 2018 decreased by 14 percent, while business-type net position decreased by 8 percent. General government expenditures increased by 38 percent. Sales taxes are the major source of general government revenue totaling \$121,593 for 2018 representing 61 percent of total revenue. The major governmental expenditures are for salaries of \$100,015, professional fees \$16,373 and insurance \$19,021.

Village of Angie

Management's Discussion and Analysis As of and for the Year Ended December 31, 2018

Fund Financial Analysis

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

Governmental Funds

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

At the end of the current year, the Village's governmental funds reported combined ending fund balances of \$240,123. The unassigned fund balance is (\$31,464). The deficit unassigned balance is primarily related to the amount "Due to Other Funds". The remainder of the fund balance is assigned to indicate that its expenditures are dictated by the provisions of the sales tax ordinance (streets, sewage and waterworks), prepaid for insurance, or restricted for Cemetery expenditures and Capital Outlay.

The general fund is the chief operating fund of the Village. At the end of the current year, the total fund balance for the general fund was \$2,152.

Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

General Fund Budgetary Highlights

The Village has a formal policy on adopting a budget. The Village prepares the budget on the modified accrual basis of accounting. The Village adopted its 2018 budget on December 27, 2017 and amended its 2018 budget and adopted its 2019 budget in a meeting on November 5, 2018. The mayor and board of aldermen review the budget to actual financial figures on a monthly basis. All appropriations lapse at year end.

The following is a comparison of the final budget to actual expenditures for the year ended December 31, 2018.

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Revenues and Other Sources				
General Fund	\$ 170,350	\$ 153,900	\$ 169,529	\$ 15,629
Sales Tax Fund	47,335	43,700	50,248	6,548
Expenditures and Other Uses				
General Fund	166,720	152,560	194,730	(42,170)
Sales Tax Fund	44,190	94,889	117,832	(22,943)

General Fund and Sales Tax Fund revenues were in compliance with the state budget act. General Fund expenditures and other uses and expenditures in the Sales Tax Fund were over budget by more than 5%. The Village was not in compliance with the state budget act. See Finding Number 2018-C1 for further explanation.

Village of Angie

Management's Discussion and Analysis As of and for the Year Ended December 31, 2018

Capital Assets and Debt Administration

Capital Assets

At the end of the fiscal year December 31, 2018, the Village of Angie had \$372,944 of capital assets (net of accumulated depreciation), including land. Capital outlays are recorded as expenditures on the governmental fund basis and as assets in the government-wide financial statements. Depreciation is recorded on general fixed assets on a governmental-wide basis using the straight-line method and the following estimated useful lives:

Description	Estimated Lives
Buildings & Improvements	20 - 40 Years
Machinery and Equipment	5 - 10 Years
Infrastructure	20 - 40 Years
Water System	10 - 20 Years

The following table provides a summary of the Village's capital assets (net of depreciation) at the end of the current year as compared to the prior year.

Capital Assets	Capital Assets (Net of Depreciation) 2018 and 2017					
	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	\$ 20,500	\$ 20,500	\$ -	\$ -	\$ 20,500	\$ 20,500
Construction in Progress	-	149,592	-	-	-	149,592
Buildings and Improvements	181,048	14,267	-	-	181,048	14,267
Machinery and Equipment	169,597	178,744	23,644	23,644	193,241	202,388
Other Depreciable Property	17,000	-	-	-	17,000	-
Water Utility System	-	-	393,341	393,341	393,341	393,341
Subtotal Capital Assets	388,145	363,103	416,985	416,985	805,130	780,088
Less: Accumulated Depreciation	(174,411)	(168,699)	(257,775)	(241,357)	(432,186)	(410,056)
Capital Assets, Net	\$ 213,734	\$ 194,404	\$ 159,210	\$ 175,628	\$ 372,944	\$ 370,032

Long-Term Debt

At December 31, 2018, the Village did not have any long term debt outstanding.

Other Factors Affecting the Village

The Village of Angie's board of aldermen actively monitors revenues and expenses. They are constantly seeking state and or federal grants to fund improvements to the Village. Their sources of revenue are limited and any increase in the revenue sources is highly unlikely. Therefore, the board's focus is on obtaining new grants, stream lining expenditures, and ensuring all revenue is collected in a timely manner. The board's plan is to improve services for the voters of the Village of Angie without increasing the tax burden.

Contacting the Village's Financial Management

This financial report is designed to provide the Village's citizens, taxpayers, creditors and investors with a general overview of the Village's finances and show the Village's accountability for the money it receives. Questions regarding this report or requests for additional information should be addressed to the Village of Angie at 64475 Cherry Street Angie, LA 70426 and (985) 986-2444.

Basic Financial Statements
Government-Wide Financial Statements

Statement A

Village of Angie
Statement of Net Position
As of December 31, 2018

	<u>Primary Government</u>		<u>Total</u>
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	
Assets			
Current Assets:			
Cash and Cash Equivalents	\$ 3,624	\$ 16,577	\$ 20,201
Investments	227,984	25,000	252,984
Receivables, Net:			
Intergovernmental	7,400	-	7,400
Accounts	-	2,815	2,815
Ad Valorem	3,694	-	3,694
Sales Tax	7,608	-	7,608
Franchise Taxes	4,740	-	4,740
Miscellaneous	841	-	841
Due From Other Funds	-	44,896	44,896
Prepaid Expenses	6,684	200	6,884
Total Current Assets	<u>262,575</u>	<u>89,488</u>	<u>352,063</u>
Restricted Assets:			
Restricted Cash and Cash Equivalents	32,792	-	32,792
Total Restricted Assets	<u>32,792</u>	<u>-</u>	<u>32,792</u>
Capital Assets:			
Land	20,500	-	20,500
Capital Assets, Net	193,234	159,210	352,444
Total Capital Assets	<u>213,734</u>	<u>159,210</u>	<u>372,944</u>
Total Assets	<u>509,101</u>	<u>248,698</u>	<u>757,799</u>
Liabilities			
Current Liabilities:			
Accounts Payable	3,659	3,622	7,281
Other Accrued Payables	6,689	-	6,689
Due To Other Funds	44,896	-	44,896
Total Current Liabilities	<u>55,244</u>	<u>3,622</u>	<u>58,866</u>
Total Liabilities	<u>55,244</u>	<u>3,622</u>	<u>58,866</u>
Net Position			
Net Investment in Capital Assets	213,734	159,210	372,944
Restricted for:			
Capital Outlay	5,860	-	5,860
Road Repairs	500	-	500
Cemetery Fund	26,432	-	26,432
Unrestricted	207,331	85,866	293,197
Total Net Position	<u>\$ 453,857</u>	<u>\$ 245,076</u>	<u>\$ 698,933</u>

See accompanying notes and independent accountant's review report.

Village of Angie
Statement of Activities
For the year ended December 31, 2018

	<u>Program Revenues</u>				<u>Net (Expenses) Revenues and Changes of Primary Government</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Capital Grants & Contri- butions</u>	<u>Net (Expenses) Revenues</u>	<u>Govern- mental Activities</u>	<u>Business- Type Activities</u>	<u>Total</u>
Governmental Activities							
General Government	\$ 213,993	\$ -	\$ -	\$ (213,993)	\$ (213,993)	\$ -	\$ (213,993)
Public Safety	66,239	47,938	-	(18,301)	(18,301)	-	(18,301)
Total Governmental Activities	<u>\$ 280,232</u>	<u>\$ 47,938</u>	<u>\$ -</u>	<u>\$ (232,294)</u>	<u>(232,294)</u>	<u>-</u>	<u>(232,294)</u>
Business-type Activities							
Water	\$ 42,083	\$ 30,937	\$ -	\$ (11,146)	-	(11,146)	(11,146)
Sanitation	16,611	16,233	-	(378)	-	(378)	(378)
Total Business-type Activities	<u>\$ 58,694</u>	<u>\$ 47,170</u>	<u>\$ -</u>	<u>\$ (11,524)</u>	<u>-</u>	<u>(11,524)</u>	<u>(11,524)</u>
General Revenues:							
Taxes:							
Property Taxes					5,756	-	5,756
Sales Taxes					121,593	-	121,593
Landfill Refund					7,500	-	7,500
Franchise Taxes					8,284	-	8,284
Intergovernmental					-	-	-
Interest Income					4,469	302	4,771
Donations					600	-	600
Miscellaneous					1,637	140	1,777
Operating Transfers In (Out)					9,000	(9,000)	-
Total General Revenues and Transfers					<u>158,839</u>	<u>(8,558)</u>	<u>150,281</u>
Change in Net Position					<u>(73,455)</u>	<u>(20,082)</u>	<u>(93,537)</u>
Net Position - Beginning					<u>527,312</u>	<u>265,158</u>	<u>792,470</u>
Net Position - Ending					<u>\$ 453,857</u>	<u>\$ 245,076</u>	<u>\$ 698,933</u>

See accompanying notes and independent accountant's review report.

Basic Financial Statements

Fund Financial Statements

Statement C

Village of Angie
Balance Sheet- Governmental Funds
As of December 31, 2018

	<u>General Fund</u>	<u>Sales Tax Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash and Equivalents	\$ 538	\$ 166,888	\$ 167,426
Investments	-	70,042	70,042
Receivables, Net:	20,479	3,804	24,283
Due From Other Funds	-	35,175	35,175
Prepaid Insurance	6,684	-	6,684
Restricted Cash	26,932	-	26,932
Total Assets	<u>\$ 54,633</u>	<u>\$ 275,909</u>	<u>\$ 330,542</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	\$ 500	\$ 3,159	\$ 3,659
Other Accrued Liabilities	6,689	-	6,689
Due to Other Funds	45,292	34,779	80,071
Total Liabilities	<u>52,481</u>	<u>37,938</u>	<u>90,419</u>
Fund Balances:			
Nonspendable	6,684	-	6,684
Restricted	26,932	-	26,932
Assigned	-	237,971	237,971
Unassigned	(31,464)	-	(31,464)
Total Fund Balances	<u>2,152</u>	<u>237,971</u>	<u>240,123</u>
Total Liabilities and Fund Balances	<u>\$ 54,633</u>	<u>\$ 275,909</u>	<u>\$ 330,542</u>

See accompanying notes and independent accountant's review report.

Village of Angie
Reconciliation of the Governmental Funds Balance Sheet
to the Government-Wide Financial Statement of Net Position
As of December 31, 2018

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

Fund Balances, Total Governmental Funds (Statement C) \$ 240,123

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

Governmental capital assets net of depreciation 213,734

Net Position of Governmental Activities (Statement A) \$ 453,857

See accompanying notes and independent accountant's review report.

Statement E

Village of Angie
Statement of Revenues, Expenditures and
Changes in Fund Balances- Governmental Funds
For the year ended December 31, 2018

	<u>General Fund</u>	<u>Sales Tax Fund</u>	<u>Total Governmental Funds</u>
Revenues			
Taxes	\$ 68,015	\$ 45,779	\$ 113,794
Licenses and Permits	29,339	-	29,339
Fines and Forfeitures	47,938	-	47,938
Interest	-	4,469	4,469
Donations	600	-	600
Miscellaneous	1,637	-	1,637
Total Revenues	<u>147,529</u>	<u>50,248</u>	<u>197,777</u>
Expenditures			
General Government	118,736	87,643	206,379
Public Safety:			
Police	66,141	-	66,141
Fire	2,000	-	2,000
Capital Outlays	7,853	17,189	25,042
Total Expenditures	<u>194,730</u>	<u>104,832</u>	<u>299,562</u>
Excess of Revenues Over (Under)			
Expenditures	<u>(47,201)</u>	<u>(54,584)</u>	<u>(101,785)</u>
Other Financing Sources (Uses)			
Operating Transfers In	22,000	-	22,000
Operating Transfers (Out)	-	(13,000)	(13,000)
Total Other Financing Sources (Uses)	<u>22,000</u>	<u>(13,000)</u>	<u>9,000</u>
Net Change in Fund Balances	<u>(25,201)</u>	<u>(67,584)</u>	<u>(92,785)</u>
Fund Balances, Beginning	<u>27,353</u>	<u>305,555</u>	<u>332,908</u>
Fund Balances, Ending	<u>\$ 2,152</u>	<u>\$ 237,971</u>	<u>\$ 240,123</u>

See accompanying notes and independent accountant's review report.

Village of Angie
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the year ended December 31, 2018

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

Net Change in Fund Balances, Total Governmental Funds, Statement E \$ (92,785)

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

Expenditures for capital assets	\$	25,042	
Less:			
Current year depreciation		(5,712)	19,330

Change in Net Position of Governmental Activities, Statement B \$ (73,455)

See accompanying notes and independent accountant's review report.

Statement G

**Village of Angie
Statement of Net Position - Proprietary Funds
As of December 31, 2018**

Assets	<u>Enterprise Fund</u>
Current Assets:	
Cash and Cash Equivalents	\$ 16,577
Investments	25,000
Receivables, Net:	2,815
Due From Other Funds	44,896
Prepaid Expenses	200
Total Current Assets	<u>89,488</u>
Property, Plant, and Equipment	
Land	-
Property, Plant and Equipment, Net	159,210
Total Property, Plant, and Equipment	<u>159,210</u>
Total Assets	<u>248,698</u>
Liabilities	
Current Liabilities (Payable From Current Assets):	
Accounts Payable	3,622
Total Current Liabilities (Payable From Current Assets)	<u>3,622</u>
Total Liabilities	<u>3,622</u>
Net Position	
Net Investment in Capital Assets	159,210
Unrestricted	85,866
Total Net Position	<u>\$ 245,076</u>

See accompanying notes and independent accountant's review report.

Statement H

**Village of Angie
Statement of Revenues, Expenses and
Changes in Net Position - Proprietary Funds
For the year ended December 31, 2018**

		<u>Enterprise Fund</u>
Operating Revenues		
Water Sales	\$	30,937
Sanitation Billings		16,233
Other		140
Total Operating Revenues		<u>47,310</u>
 Operating Expenses		
Bad Debts		2,175
Depreciation		16,418
Repairs and Maintenance		5,470
Sanitation		16,611
Supplies		9,591
Utilities		7,051
Other		1,378
Total Operating Expenses		<u>58,694</u>
 Operating Income (Loss)		<u>(11,384)</u>
 Nonoperating Revenues (Expenses)		
Interest		302
Total Nonoperating Revenues (Expenses)		<u>302</u>
 Income (Loss) Before Contributions and Transfers		<u>(11,082)</u>
 Transfers		
Operating Transfers In		-
Operating Transfers Out		(9,000)
Change in Net Position		(20,082)
Total Net Position, Beginning		<u>265,158</u>
Total Net Position, Ending	\$	<u><u>245,076</u></u>

See accompanying notes and independent accountant's review report.

Village of Angie
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2018

Statement I

	Enterprise Fund
Cash Flows From Operating Activities	
Received From Customers	\$ 49,520
Received for Interfund Services	146
Payments for Operations	(48,394)
Payments to Employees	-
Miscellaneous	140
Net Cash Provided (Used) by Operating Activities	1,412
Cash Flows From Noncapital Financing Activities	
Transfers From (To) Other Funds	(9,000)
Net Cash Provided (Used) by Noncapital Financing Activities	(9,000)
Cash Flows From Capital and Related Financing Activities	
Capital Contributions Received	-
(Payments for) Capital Acquisitions	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-
Cash Flows From Investing Activities	
Receipt of Interest	302
Net Cash Provided (Used) by Investing Activities	302
Net Cash Increase (Decrease) in Cash and Cash Equivalents	(7,286)
Cash and Cash Equivalents, Beginning of Year	23,863
Cash and Cash Equivalents, End of Year	\$ 16,577
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position:	
Cash and Cash Equivalents, Unrestricted	\$ 16,577
Cash and Cash Equivalents, Restricted	-
Total Cash and Cash Equivalents	\$ 16,577
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	\$ (11,384)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:	
Depreciation	16,418
(Increase) decrease in Accounts Receivable	2,350
(Increase) decrease in Accounts Payable	(6,118)
(Increase) decrease in Due (to) and from Other Funds	146
Increase (decrease) in Accrued Expenses	-
Net Cash Provided (Used) by Operating Activities	\$ 1,412

See accompanying notes and independent accountant's review report.

Basic Financial Statements

Notes to the Financial Statements

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

Introduction

The Village of Angie, Louisiana was incorporated on May 25, 1908 under the provisions of the Lawrason Act. The Village operates under a Mayor/Board of Aldermen 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 the 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 241. 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 117 customers.

Governmental Accounting Standards Board (GASB) Statement No. 14, *The Reporting Entity*, as amended, 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 is considered a primary government, since it is a local 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 component units which the Village of Angie has an oversight relationship.

1. Summary of Significant Accounting Policies

A. Government-Wide and Fund Financial Statements

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

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.

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 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

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

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 definition and reporting of net position is further described in *Footnote K –Fund Equity and Net Position*.

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 application of this standard to long-term debt offerings of the Village is more fully described in *Footnote J – Long-Term Obligations*.

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 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 fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are presented as separate columns in the fund financial statements. All of the Village’s funds were determined to be Major Funds and were reported in the governmental funds statement. The proprietary fund is reported separately.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

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

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

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessment receivable, 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 of the general government, except those required to be accounted for in another fund.

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

The Village of Angie reports the following major proprietary funds:

The *Enterprise Funds* account 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 government has elected not to follow subsequent private-sector guidance.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

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 expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as 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.

C. Deposits and Investments

The Village's cash and cash equivalents are considered to be cash on hand, demand deposits, time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. 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 market 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 of the pool shares.

D. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund 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 amounts. Proceeds of the one percent 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. The proceeds are allocated equally between the general and sales tax funds.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

Property taxes are levied on a calendar year basis and become due on December 1 of each year. The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Taxable Value</u>	<u>Expiration Date</u>
General Corporate Purposes	5.58 mills	5.58 mills	\$ 1,231,030	Perpetual by Louisiana Constitution

E. 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.

F. Restricted Assets

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

G. Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

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

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

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

H. Compensated Absences

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

I. Sales Taxes

Effective on March 19, 1957, sales and use taxes were levied at one percent. The proceeds of the tax are dedicated and used for constructing and improving public roads, streets, bridges, and crossings and the extension and maintenance of sewerage and waterworks and other works of permanent public improvements in the Village of Angie. The proceeds are allocated equally between the general and sales tax funds. The tax does not expire.

J. 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 position. The Village has implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, but since current debt issues have no associated bond issuance costs, the implementation of this standard did not require revision in current accounting policies for existing debt. If applicable, bond premiums and discounts continue to be amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Under GASB Statement No. 65, if applicable for any new debt issue, debt issuance costs other than prepaid insurance costs should be recognized as an expense in the period incurred. Any prepaid insurance costs of any new debt issuance should be reported as an asset and recognized as an expense in a systematic and rational manner over the duration of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. At December 31, 2018 the Village has no long term debt.

K. Fund Equity and Net Position

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

- **Net Invested in Capital Assets Component of Net Position.** This component of net position includes capital assets, net of accumulated depreciation, reduced by the outstanding balance of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds.
- **Restricted Component of Net Position.** The *restricted* component of net position includes capital assets, net of accumulated depreciation, reduced by the outstanding balance of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds. The *restricted* component of net position also includes the restricted cemetery cash for cemetery expenditures.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

- **Unrestricted Component of Net Position.** The *unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

In the fund statements, governmental fund equity is classified as fund balance. The Village adopted GASB 54 for the year ended December 31, 2011. As such, fund balances of governmental funds are classified as follows:

- **Nonspendable.** These are amounts that cannot be spent either, because they are in a 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 purposes, because of constitutional provisions, enabling legislation or constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- **Committed.** These are amounts that can be used only for specific purposes determined by a formal decision of the Board, which is 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 are intended to be used for specific purposes.
- **Unassigned.** These are all other spendable amounts.

L. Comparative Data/Reclassifications

The financial statements are presented with certain prior year summarized comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended December 31, 2017, from which the summarized information was derived.

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation. All prior period adjustments recorded in the current period have been reflected in prior period data presented wherever possible.

M. Extraordinary and Special Items

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

N. Estimates

The preparation of financial statements in conformity 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.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

O. 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, expenses, 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 uses the following budget practices:

1. The Village Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving the increase in expenditures resulting from revenues exceeding amounts estimated, require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for the general and enterprise funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for enterprise funds are presented on the accrual basis of accounting. Other governmental funds are presented on the modified accrual basis of accounting. Accordingly, the budgetary comparison schedules present actual expenditures in accordance with the accounting principles generally accepted in the United States on a basis consistent with the legally adopted budgets as amended. All budgetary amounts presented reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budget during the year).

The proposed budget for December 31, 2018, was made available for public inspection on December 27, 2017, upon presentation to the board of aldermen. The proposed budget was prepared on the modified accrual basis of accounting and was adopted at the Village's December 27, 2017 meeting. The 2018 budget was amended at the Village's meeting on November 5, 2018.

General Fund and Sales Tax Fund revenues were in compliance with the state budget act. General Fund expenditures and other uses and expenditures in the Sales Tax Fund were over budget by more than 5%. The Village was not in compliance with the state budget act. See Finding Number 2018-C1 for further explanation.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

3. Cash and Cash Equivalents

At December 31, 2018, the Village has cash and cash equivalents (book balances) as follows:

	December 31, 2018
Cash and Cash Equivalents	
Demand Deposits	\$ 52,993
Investments	
Louisiana Asset Management Pool	157,942
Time Deposits	95,042
Total Investments	252,984
Total Deposits	\$ 305,977

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, 2018, the municipality has \$160,088 in deposits (collected bank balances), consisting of \$65,046 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).

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

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Village does not have a formal policy for custodial risk. However, 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.

4. Investments

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the Village 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

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 See independent accountant's review report.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

investments are carried at fair market value, with the estimated fair market value based on quoted market prices.

At December 31, 2018, the Village's investment balances consisted of \$95,042 of certificates of deposit held at Citizen Savings Bank and \$157,942 in deposits in LAMP.

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 the Village's office. Because these investments are in the name of the Village and are held by the Village or the Village's agent, the investments are considered insured and registered, Category (1), in applying the credit risk of GASB Codification Section I50.164.

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

In accordance with GASB Codification Section I50.165, the assets held in LAMP at December 31, 2018, are not categorized in the three risk categories provided by GASB Codification Section I50.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. The investment in LAMP is stated at the value of the pool shares, which is the same as the fair value, and has been categorized as cash equivalents.

LAMP is administered by LAMP, Inc., a nonprofit 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. 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 LA-R.S. 33:2955.

GASB Statement No. 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 an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for like investment pools:

1. Credit risk: LAMP is rated AAAM by Standard and Poor's.
2. 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.
3. Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirement.
4. Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 30 days as of December 31, 2018.
5. Foreign currency risk: Not applicable.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

The investments in LAMP are stated at fair value. 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 net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with SEC as an investment company.

If you have any questions, please feel free to contact the LAMP administrative office at (800) 249-5267.

5. Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts are based upon historical trends and the period aging and write-off of accounts receivable. Major receivables balances for the governmental activities include sales taxes, ad valorem taxes, and intergovernmental. Business-type activities report utilities earnings as their major receivable.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise taxes, occupational licenses, fines, and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions, collectible but not available, are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded only if paid within 60 days since they would be considered both measurable and available. Proprietary fund revenues consist of all revenues earned at year-end and not yet received. Utility accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging and write-off of accounts receivable. Interest and investment earnings are recorded only if paid within 60 days since they would be considered both measurable and available.

Receivables at December 31, 2018 consist of the following:

Receivables	General Fund	Sales Tax Fund	Enterprise Fund	Total Receivables
Ad Valorem	\$ 3,694	\$ -	\$ -	\$ 3,694
Sales Tax	3,804	3,804	-	7,608
Franchise Tax	4,740	-	-	4,740
Other Receivable	841	-	-	841
Intergovernmental - Landfill Refund	7,400	-	-	7,400
Utility	-	-	2,815	2,815
Total Receivables	\$ 20,479	\$ 3,804	\$ 2,815	\$ 27,098

Proceeds of the one percent sales and use tax 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 of permanent public improvement”.

During the last quarter of 2016 and continuing into 2017, the Village’s utility billing system crashed. The Village prepared manual copies of utility bills and mailed them out. In addition, the Village’s utility meters were not operating properly and were replaced by the company at no cost to the Village. Accounts receivable was adjusted to the actual amounts due to the Village as of December 31, 2017. The Village is aware that some customers did not pay their utility bills because they were hand written and estimated based on customer usage history. This was resolved in 2018.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

6. Interfund Receivables/Payables

The following is a detailed list of interfund balances reported in the fund financial statements on December 31, 2018:

Interfund Balances	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund		
Sales Tax Fund	\$ -	\$ 35,175
Enterprise Fund	-	10,117
Special Revenue Fund		
Sales Tax Fund		
General Fund	35,175	-
Enterprise Fund	-	34,779
Enterprise Fund		
General Fund	10,117	-
Sales Tax Fund	34,779	-
Total Interfund Balances	<u>\$ 80,071</u>	<u>\$ 80,071</u>

7. Capital Assets

The following is a summary of changes in capital assets for governmental activities for the year ended December 31, 2018:

Governmental Activities Capital Assets:	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital Assets Not Being Depreciated:				
Land	\$ 20,500	\$ -	\$ -	\$ 20,500
Construction in Progress	149,592	25,042	(176,634)	-
Total Capital Assets Not Being Depreciated	<u>170,092</u>	<u>25,042</u>	<u>(176,634)</u>	<u>20,500</u>
Capital Assets Being Depreciated:				
Building	14,267	166,781	-	181,048
Machinery and Equipment	161,744	7,853	-	169,597
Other Depreciable Property	17,000	-	-	17,000
Total Capital Assets Being Depreciated	<u>193,011</u>	<u>174,634</u>	<u>-</u>	<u>367,645</u>
Less Accumulated Depreciation for:				
Building	11,343	3,371	-	14,714
Machinery and Equipment	157,285	1,491	-	158,776
Other Depreciable Property	71	850	-	921
Total Accumulated Depreciation	<u>168,699</u>	<u>5,712</u>	<u>-</u>	<u>174,411</u>
Total Capital Assets Being Depreciated, Net	<u>24,312</u>	<u>168,922</u>	<u>-</u>	<u>193,234</u>
Total Governmental Activities Capital Assets, Net	<u>\$ 194,404</u>	<u>\$ 193,964</u>	<u>\$ (176,634)</u>	<u>\$ 213,734</u>

Depreciation was charged to governmental functions as follows:

General Government	\$ 5,712
Public Safety	-
	<u>\$ 5,712</u>

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

Capital assets and depreciation activity as of and for the year ended December 31, 2018 for business-type activities is as follows:

Business - Type Activities Capital Assets:	Beginning Balance	Increase s	Decreases	Reclassification s	Ending Balance
Capital Assets Not Being Depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in Progress	-	-	-	-	-
Total Capital Assets Not Being Depreciated	-	-	-	-	-
Capital Assets Being Depreciated:					
Equipment	23,644	-	-	-	23,644
Water Utility System	393,341	-	-	-	393,341
Total Capital Assets Being Depreciated	416,985	-	-	-	416,985
Less Accumulated Depreciation for:					
Equipment	14,537	1,400	-	-	15,937
Water Utility System	226,820	15,018	-	-	241,838
Total Accumulated Depreciation	241,357	16,418	-	-	257,775
Total Capital Assets Being Depreciated, Net	175,628	(16,418)	-	-	159,210
Total Business - Type Activities Capital Assets, Net	\$ 175,628	\$ (16,418)	\$ -	\$ -	\$ 159,210

Depreciation expense for the enterprise fund was \$16,418.

The Village incurred \$176,634 in construction costs related to the construction of new village hall and was placed into service in 2018. The Village spent \$60,505 in engineer fees towards the repaving of the Village streets and is reported under Street Repair and Maintenance in the Sales Tax Fund. The Village received grant money from the Louisiana Local Government Assistance Program (LGAP) to help pay for the construction of a new Village hall. In addition, the Village spent \$17,000 on culverts related to the 2016 flood. The Village received FEMA assistance in 2017 totaling \$22,860 to help pay for the culverts and railings for a bridge affected by the 2016 flood and the remaining \$5,860 is reported as restricted in the Statement of Net Position. This was completed in 2018 and the remaining FEMA funds expended. The Village did not sell or dispose of any capital assets for governmental activities or business activities for the year ended December 31, 2018.

8. Interfund Transfers

Interfund transfers were as follows for the year ended December 31, 2018:

Interfund Transfers	Transfers In	Transfers Out
General Fund		
Sales Tax Fund	\$ 13,000	\$ -
Enterprise Fund	9,000	-
Special Revenue Fund		
Sales Tax Fund		
General Fund	-	13,000
Enterprise Fund	-	-
Enterprise Fund		
General Fund	-	9,000
Sales Tax Fund	-	-
Total Interfund Transfers	\$ 22,000	\$ 22,000

See independent accountant's review report.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

9. Accounts, Salaries and Other Payables

The Governmental Fund payables at December 31, 2018 are as follows:

Governmental Funds Payable	General Fund	Special Revenue Funds	Total Governmental Funds
Accounts	\$ 500	\$ 3,159	\$ 3,659
Other	6,689	-	6,689
Total Government Funds Payable	\$ 7,189	\$ 3,159	\$ 10,348

The Enterprise Fund payables at December 31, 2018 are as follows:

Enterprise Funds Payable	Gas Utility	Water Utility	Sewer Utility	Total Enterprise Fund
Accounts	\$ -	\$ 3,622	\$ -	\$ 3,622
Accrued Salaries	-	-	-	-
Due to Other Governments	-	-	-	-
Other	-	-	-	-
Total Enterprise Funds Payable	\$ -	\$ 3,622	\$ -	\$ 3,622

10. Grant Awards

The Village received \$22,860 from FEMA in 2017 related to the 2016 Flood. Of the amount received, \$20,132 was for March 2016 Flood-Main Street Culvert Project and \$2,728 was for March 2016 Flood-Pine Street Culvert Project. As of December 31, 2017, the Village paid \$17,000 for culverts. The remaining grant amount of \$5,860 is restricted to pay for bridge railing. This was completed in 2019. The Village was approved on April 19, 2017 for a Community Water Enrichment Fund in the amount of \$25,000. This grant will be used to loop the water system by boring under the state highway and railroad, creating a secondary loop in the water distribution system. The Village plans to complete this project in 2019. The Village also received a LGAP grant totaling \$20,800 in 2017 for construction of a new Village hall. The new Village hall was completed and placed into service for 2018.

11. Leases

The Village records items under capital leases as an asset and an obligation in the accompanying financial statements. The Village had no capital or operating lease activity during the year ended December 31, 2018.

12. Risk Management

The Village is exposed to various risks of loss related to theft, damage, or destruction of assets, torts, injuries, natural disasters, and many other unforeseeable events. The Village purchases commercial insurance policies and bonds for any and all claims related to the aforementioned risks. The Village's payment of the insurance policy deductible is the only liability associated with these policies and bonds. There has been no significant decrease in insurance coverage from the prior year, and the amount of settlement has not exceeded the insurance coverage for the past three fiscal years.

Village of Angie
Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

13. Contingent Liabilities

The Village is not involved in any litigation or suits at this time.

14. Related Party Transactions

For the fiscal year ended December 31, 2018, there were no related party transactions requiring disclosure in the financial statements.

15. Subsequent Events

The Village increased water rates \$2.00 per month and sanitation rates \$2.00 per month effective June 4, 2019. On April 19, 2017, the Village was approved for a \$25,000 Louisiana Community Water Enrichment grant. This grant will be used to loop the water system by boring under the state highway and railroad, creating a secondary loop in the water distribution system. The Village plans to complete this project in 2019. Subsequent events have been evaluated by management through August 6, 2019, the date the financial statements were available for issuance. No other events were noted that require recording or disclosure in the financial statements for the fiscal year ending December 31, 2018.

Required Supplemental Information (Part II)

Village of Angie
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual
General Fund - Summary
For the year ended December 31, 2018

	Budgeted Amounts		Actual Amounts GAAP Basis	Variance Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 74,200	\$ 67,900	\$ 68,015	\$ 115
Licenses and Permits	25,000	32,000	29,339	(2,661)
State Grant	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	57,000	47,000	47,938	938
Unrealized Gain (Loss)	-	-	-	-
Interest	760	-	-	-
Donations	6,380	100	600	500
Miscellaneous	7,010	1,900	1,637	(263)
Total Revenues	170,350	148,900	147,529	(1,371)
Expenditures				
General Government	123,020	137,760	118,736	19,024
Public Safety:				
Police	43,700	12,800	66,141	(53,341)
Fire	-	2,000	2,000	-
Capital Outlays	-	-	7,853	(7,853)
Total Expenditures	166,720	152,560	194,730	(42,170)
Excess Revenues (Expenditures)	3,630	(3,660)	(47,201)	(43,541)
Other Financing Sources (Uses)				
Operating Transfers In	-	5,000	22,000	17,000
Operating Transfers (Out)	-	-	-	-
Total Other Financing Sources (Uses)	-	5,000	22,000	17,000
Net Change in Fund Balances	3,630	1,340	(25,201)	(26,541)
Fund Balances, Beginning	49,902	27,355	27,353	(2)
Fund Balances, Ending	\$ 53,532	\$ 28,695	\$ 2,152	\$ (26,543)

See independent accountant's review report.

Village of Angie
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual
General Fund - Detail
For the year ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable (Unfavorable)</u>
Revenues				
Taxes				
Ad Valorem	\$ 5,800	\$ 6,600	\$ 5,756	\$ (844)
Sales Taxes	46,700	43,000	46,475	3,475
Franchise Taxes	14,400	9,500	8,284	(1,216)
Washington Parish Council Landfill Refund	7,300	8,800	7,500	(1,300)
Total Taxes	<u>74,200</u>	<u>67,900</u>	<u>68,015</u>	<u>115</u>
Intergovernmental				
State Grants	-	-	-	-
Total Intergovernmental	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Miscellaneous Revenues				
Licenses and Permits	25,000	32,000	29,339	(2,661)
Fines and Forfeitures	57,000	47,000	47,938	938
Interest	760	-	-	-
Donations	6,380	100	600	500
Miscellaneous	7,010	1,900	1,637	(263)
Total Miscellaneous Revenues	<u>96,150</u>	<u>81,000</u>	<u>79,514</u>	<u>(1,486)</u>
Total Revenues	<u>170,350</u>	<u>148,900</u>	<u>147,529</u>	<u>(1,371)</u>
(Continued)				

See independent accountant's review report.

Village of Angie
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual
General Fund - Detail
For the year ended December 31, 2018

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final	GAAP Basis	Favorable (Unfavorable)
Expenditures				
General Government				
Salaries	48,800	53,000	45,555	7,445
Payroll Taxes	6,560	5,400	4,590	810
Insurance	19,500	22,000	19,021	2,979
Other operating	16,690	17,940	16,837	1,103
Professional Fees	17,470	15,120	16,373	(1,253)
Repairs and Maintenance	2,400	700	2,048	(1,348)
Supplies	6,200	20,000	10,416	9,584
Telephone	4,500	2,500	2,525	(25)
Utilities	900	1,100	1,371	(271)
Total General Government	<u>123,020</u>	<u>137,760</u>	<u>118,736</u>	<u>19,024</u>
Public Safety:				
Police				
Salaries	35,280	3,400	54,460	(51,060)
Payroll Taxes	-	-	3,248	(3,248)
Fuel	4,200	2,800	3,179	(379)
Other operating	720	1,600	285	1,315
Repairs and Maintenance	-	-	-	-
Supplies	3,500	5,000	4,969	31
Fire				
Other operating	-	2,000	2,000	-
Total Public Safety	<u>43,700</u>	<u>14,800</u>	<u>68,141</u>	<u>(53,341)</u>
Capital Outlays	<u>-</u>	<u>-</u>	<u>7,853</u>	<u>(7,853)</u>
Total Expenditures	<u>166,720</u>	<u>152,560</u>	<u>194,730</u>	<u>(42,170)</u>
Excess Revenues (Expenditures)	<u>3,630</u>	<u>(3,660)</u>	<u>(47,201)</u>	<u>(43,541)</u>
Other Financing Sources (Uses)				
Operating Transfers In	-	5,000	22,000	17,000
Operating Transfers (Out)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>5,000</u>	<u>22,000</u>	<u>17,000</u>
Net Change in Fund Balances	<u>3,630</u>	<u>1,340</u>	<u>(25,201)</u>	<u>(26,541)</u>
Fund Balances, Beginning	<u>49,902</u>	<u>27,355</u>	<u>27,353</u>	<u>(2)</u>
Fund Balances, Ending	<u>\$ 53,532</u>	<u>\$ 28,695</u>	<u>\$ 2,152</u>	<u>\$ (26,543)</u>

(Concluded)

See independent accountant's review report.

Village of Angie
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual
Sales Tax Fund
For the year ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>GAAP Basis</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Sales Taxes	\$ 46,700	\$ 43,000	\$ 45,779	\$ 2,779
State Grant	-	-	-	-
Interest	635	700	4,469	3,769
Miscellaneous	-	-	-	-
Total Revenues	<u>47,335</u>	<u>43,700</u>	<u>50,248</u>	<u>6,548</u>
Expenditures				
General Government				
Other operating	7,890	15,100	13,823	1,277
Repairs and Maintenance	10,900	9,500	66,847	(57,347)
Utilities	5,400	8,000	6,973	1,027
Total General Government	<u>24,190</u>	<u>32,600</u>	<u>87,643</u>	<u>(55,043)</u>
Capital Outlays	<u>20,000</u>	<u>57,289</u>	<u>17,189</u>	<u>40,100</u>
Total Expenditures	<u>44,190</u>	<u>89,889</u>	<u>104,832</u>	<u>(14,943)</u>
Excess Revenues (Expenditures)	<u>3,145</u>	<u>(46,189)</u>	<u>(54,584)</u>	<u>(8,395)</u>
Other Financing Sources (Uses)				
Operating Transfers In	-	-	-	-
Operating Transfers (Out)	-	(5,000)	(13,000)	(8,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(5,000)</u>	<u>(13,000)</u>	<u>(8,000)</u>
Net Change in Fund Balances	<u>3,145</u>	<u>(51,189)</u>	<u>(67,584)</u>	<u>(16,395)</u>
Fund Balances, Beginning	<u>339,151</u>	<u>305,556</u>	<u>305,555</u>	<u>(1)</u>
Fund Balances, Ending	<u>\$ 342,296</u>	<u>\$ 254,367</u>	<u>\$ 237,971</u>	<u>\$ (16,396)</u>

See independent accountant's review report.

Other Supplemental Information

Schedule 4

**Village of Angie
Schedule of Net Position
Proprietary Fund Type
As of December 31, 2018
(with 2017 summarized comparative information)**

	Enterprise Funds	
	2018	2017
Assets		
Current Assets:		
Cash and Cash Equivalents	\$ 16,577	\$ 23,863
Investments	25,000	25,000
Receivables, Net :		
Accounts	2,815	5,165
Due From Other Funds	44,896	45,042
Prepaid Expenses	200	200
Total Current Assets	89,488	99,270
Property, Plant, and Equipment		
Property, Plant and Equipment, Net	159,210	175,628
Total Property, Plant, and Equipment	159,210	175,628
Total Assets	248,698	274,898
Liabilities		
Current Liabilities (Payable From Current Assets):		
Accounts Payable	3,622	9,740
Total Current Liabilities (Payable From Current Assets)	3,622	9,740
Total Liabilities	3,622	9,740
Net Position		
Net Investment in Capital Outlay	159,210	175,628
Unrestricted	85,866	89,530
Total Net Position	\$ 245,076	\$ 265,158

See independent accountant's review report.

Village of Angie
Schedule of Revenues, Expenses, and Changes in Net Position
Proprietary Fund Type
For the year ended December 31, 2018
(with 2017 summarized comparative information)

	Enterprise Funds	
	2018	2017
Operating Revenues		
Water Sales	\$ 30,937	\$ 23,200
Sanitation Billings	16,233	15,788
Other	140	-
Total Operating Revenues	<u>47,310</u>	<u>38,988</u>
Operating Expenses		
Bad Debts	2,175	3,000
Depreciation	16,418	16,479
Repairs and Maintenance	5,470	4,635
Salaries and Wages	-	3,207
Sanitation	16,611	15,962
Supplies	9,591	15,012
Utilities	7,051	5,387
Other	1,378	1,208
Total Operating Expenses	<u>58,694</u>	<u>64,890</u>
Operating Income (Loss)	<u>(11,384)</u>	<u>(25,902)</u>
Nonoperating Revenues (Expenses)		
Interest Income	302	250
Total Nonoperating Revenues (Expenses)	<u>302</u>	<u>250</u>
Income (Loss) Before Transfers	<u>(11,082)</u>	<u>(25,652)</u>
Transfers		
Operating Transfers In	-	-
Operating Transfers Out	(9,000)	-
Change in Net Position	(20,082)	(25,652)
Total Net Position, Beginning	<u>265,158</u>	<u>290,810</u>
Total Net Position, Ending	<u>\$ 245,076</u>	<u>\$ 265,158</u>

See independent accountant's review report.

Village of Angie
Schedule of Cash Flows
Proprietary Fund Type
For the year ended December 31, 2018
(with 2017 summarized comparative information)

	Enterprise Funds	
	2018	2017
Cash Flows From Operating Activities		
Received From Customers	\$ 49,520	\$ 40,392
Other Receipts	140	-
Received for (Payments) for Interfund Services	146	4,524
Payments for Operations	(48,394)	(38,180)
Payments to Employees	-	(3,207)
Net Cash Provided (Used) by Operating Activities	<u>1,412</u>	<u>3,529</u>
Cash Flows From Noncapital Financing Activities		
Transfers From (To) Other Funds	(9,000)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(9,000)</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities		
Capital Contributions Received	-	-
(Payments for) Capital Acquisitions	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>-</u>
Cash Flows From Investing Activities		
Receipt of Interest	302	250
Net Cash Provided by Investing Activities	<u>302</u>	<u>250</u>
Net Cash Increase (Decrease) in Cash and Cash Equivalents	(7,286)	3,779
Cash and Cash Equivalents, Beginning of Year	23,863	20,084
Cash and Cash Equivalents, End of Year	<u>\$ 16,577</u>	<u>\$ 23,863</u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position:		
Cash and Cash Equivalents, Unrestricted	\$ 16,577	\$ 23,863
Cash and Cash Equivalents, Restricted	-	-
Total Cash and Cash Equivalents	<u>\$ 16,577</u>	<u>\$ 23,863</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	\$ (11,384)	\$ (25,902)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	16,418	16,479
(Increase) decrease in Accounts Receivable	2,350	1,404
(Increase) decrease in Prepaid Insurance	-	-
(Increase) decrease in Due (to) and from Other Funds	146	4,524
Increase (decrease) in Accounts Payable	(6,118)	7,896
Increase (decrease) in Accrued Expenses	-	(872)
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,412</u>	<u>\$ 3,529</u>

See independent accountant's review report.

Schedule 7

Village of Angie
Schedule of Revenues, Expenses and Changes in Net Position
Budget (GAAP Basis) and Actual, Proprietary Fund Type
For the year ended December 31, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Operating Revenues			
Water Sales	\$ 30,000	\$ 30,937	\$ 937
Sanitation Billings	15,000	16,233	1,233
Other	-	140	140
Total Operating Revenues	<u>45,000</u>	<u>47,310</u>	<u>2,310</u>
Operating Expenses			
Bad Debts	-	2,175	(2,175)
Depreciation	15,000	16,418	(1,418)
Repairs and Maintenance	7,700	5,470	2,230
Salaries and Wages	3,600	-	3,600
Sanitation	17,000	16,611	389
Supplies	13,000	9,591	3,409
Utilities	8,000	7,051	949
Other	1,380	1,378	2
Total Operating Expenses	<u>65,680</u>	<u>58,694</u>	<u>6,986</u>
Operating Income (Loss)	<u>(20,680)</u>	<u>(11,384)</u>	<u>9,296</u>
Nonoperating Revenues (Expenses)			
Interest	250	302	52
Total Nonoperating Revenues (Expenses)	<u>250</u>	<u>302</u>	<u>52</u>
Income (Loss) Before Transfers	<u>(20,430)</u>	<u>(11,082)</u>	<u>9,348</u>
Transfers			
Operating Transfers In	-	-	-
Operating Transfers Out	-	(9,000)	(9,000)
Change in Net Position	(20,430)	(20,082)	348
Total Net Position, Beginning	265,157	265,158	1
Total Net Position, Ending	<u>\$ 244,727</u>	<u>\$ 245,076</u>	<u>\$ 349</u>

See independent accountant's review report.

Schedule 8

**Village of Angie
Schedule of Compensation Paid to Board Members
For the year ended December 31, 2018**

<u>Name and Title / Contact Number</u>	<u>Address</u>	<u>Compensation Received</u>
Gilbert Ball, Alderman (985) 986-2444	P.O. Box 152 Angie, LA 70426	\$ 2,941
Darryl Knight, Alderman (985) 986-2444	30308 Military Road Angie, LA 70426	2,941
Roxie Fornea, Alderman (985) 986-2444	30082 East Street Angie, LA 70426	2,941
		<u>\$ 8,823</u>

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.

See independent accountant's review report.

Schedule 9

**Village of Angie
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the year ended December 31, 2018**

Agency Head Name: John Dawsey, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 12,541
Employer Paid Medicare & Social Security	959
Travel	652
Hotel	476
Special Meals	461
Conferences	250
	<u>\$ 15,339</u>

See independent accountant's review report.

**Schedule of Findings and Responses
For the Year Ended December 31, 2018**

Finding Number: 2018-C1 Local Government Budget Act (noncompliance)

Criteria: LRS 39:1305 requires a comprehensive budget be prepared for each fiscal year for the general fund and each special revenue fund by the chief executive or administrative officer or equivalent. The budget document must include a budget message and a statement. LRS 39:1310 requires amending the budget when the governing authority has received written notification pursuant to R.S. 39:1311 (when total revenue and other sources plus projected revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by five percent or more; when total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more; or when actual beginning fund balance, within a fund, fails to meet estimated beginning fund balance by five percent or more and fund balance is being used to fund current year expenditures), or there has been a change in operations upon which the original budget was adopted. In relation to budget amendment, it is noted that it is the opinion of the Legislative Auditor that, when viewing the requirements of the Local Government Budget Act as a whole and the role of budget amendments within the budgeting process of political subdivisions, a budget amendment is required whenever there is a 5% variance in revenue or expenditures, even in those circumstances when the proposed revenue and expenditures in the general fund or special revenue fund are under \$500,000. Only the written notification requirements are exempted in cases of special revenue and general funds with anticipated expenditures of less than \$500,000.

Condition: For the year ending December 31, 2018, the Village adopted a budget for the General Fund and Sales Tax Fund (special revenue fund) and amended the budget during the year. While the Village was exempt from written notification, the General Fund and the Sale Tax Fund were amended, but had unfavorable variances above 5% at year end.

Cause: The Village amended the budget for the General Fund, but a simple typo in the final budget missed a zero in a number and created the unfavorable variance. The Village amended the Sale Tax Fund budget, but failed to account for the additional construction costs of its new Village Hall and street repairs.

Effect: Apparent noncompliance with the above referenced statutes.

Recommendation: The Village should prepare, submit and approve a comprehensive budget in accordance with the referenced statutes. The budget should also ensure that the budget is amended in accordance with the referenced statutes.

Management's Response In the future, the Village will comply with all the requirements of the Local Budget Act and closely monitor for other non-recurring expenditures.

Contact Person:
John Dawsey, Mayor
64474 Market Street
Angie, LA 70426
(985) 986-2444

**Schedule of Findings and Responses
For the Year Ended December 31, 2018**

Finding Number: 2018-C2 Review Filing Requirement (noncompliance)

Criteria: Village of Angie is subject to audit requirements as defined in Revised Statutes 24:513(A) for filing financial reports. The Village is required to provide a review/attestation report for the current year. The general deadline for filing is six months after the end of the entity's fiscal year, but may be extended per Legislative Auditor approval.

Condition: The Village did not file its review/attestation report by the statutory deadline of June 30, 2019 but was granted an extension until September 3, 2019.

Cause: Health issues with the Village's outside CPA who compiles the annual financial statements as well as provides monthly accounting services and assistance.

Effect: The Village was not in compliance with the above referenced statute.

Recommendation: The Village should ensure that sufficient time is available to complete procedures required in accordance with *Government Auditing Standards* and issue the report by the statutory deadline.

Management's Response: The Village will monitor filing deadlines and comply with filing requirements.

Contact Person:
John Dawsey, Mayor
64474 Market Street
Angie, LA 70426
(985) 986-2444

**Schedule of Prior Year Findings and Responses
For the Year Ended December 31, 2018**

Reference Number 2017-C1 (Budget Control - Noncompliance)

Criteria:

Louisiana Revised Statute 39:1311 requires that total expenditures and other uses must not exceed budgeted expenditures and other uses by 5% or more and revenues and other sources must meet budgeted revenue and other sources by 5% or more.

Condition:

The Village's actual total expenditures in the Sales Tax Fund (Special Revenue) were above the total budgeted expenditures by five percent or more.

Effect:

Noncompliance with the above referenced statute.

Cause:

The Village did not amend their budget and account for the increases in construction costs. These increases caused the actual total General Government expenditures to exceed the budgeted total General Government expenditures by more than 5%.

Response by Management

We will closely monitor the budget for all necessary budget amendments in the current year.

Contact Person:

John Dawsey, Mayor
30141 Bonnie Street
Angie, LA 70426
(985) 986-2444

Current Year Status: Repeated as part of finding 2018-C1.

Bruce C. Harrell, CPA

Kristi U. Bergeron, CPA
Jessica H. Jones, CPA
Brandy Garcia Westcott, CPA
Michael P. Estay, CPA

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www.teamcpa.com

MEMBERS
American Institute of CPAs
Society of Louisiana CPAs



BRUCE HARRELL
and COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

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

109 West Minnesota Park
Park Place Suite 7
Hammond, LA 70403
VOICE: (985) 542-6372
FAX: (985) 345-3156

KENTWOOD OFFICE
P.O. Box 45 - 909 Avenue G
Kentwood, LA 70444
VOICE: (985) 229-5955
FAX: (985) 229-5951

To the Mayor and Board of Aldermen
Village of Angie and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the Village of Angie and the Louisiana Legislative Auditor (the specified parties), on the Village's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2018, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Village's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated 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 materials and supplies exceeding \$30,000, and public works exceeding \$154,450. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (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.

Results:

There were no expenditures for fiscal year ended December 31, 2018 that were subject to the bid law.

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).

Results:

Management provided us with the required list.

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

Results:

Management provided us with the required list.

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CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

Page 2

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

Results:

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.

Results:

Management provided 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. Obtained a copy of the legally adopted budget and all amendments.

Results:

Management provided us with a copy of the original budget. We were also provided with a copy of the amended budget for the year.

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.

Results:

We traced the adoption of the original budget and budget amendment to the minutes for meetings of the Village's Board of Alderman.

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).

Results:

We compared the revenues and expenditures of the General fund final budget to the General fund actual revenues and expenditures. The General fund revenues were in compliance with budget law, but expenditures were not in compliance with the budget law. We also compared the revenues and expenditures of the Sales Tax fund final budget to the Sales Tax fund actual revenue and expenditures. The Sales Tax fund revenues were in compliance with budget law, but expenditures were not in compliance with the budget law. See Finding 2018-C1.

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Page 3

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 the payee in the supporting documentation.
 - b. Report whether the six disbursements were coded to the correct fund and general ledger account.
 - c. Report whether the six disbursements were approved in accordance with management's policies and procedures.

Results:

- a. We examined supporting documentation for each of the selected disbursements and found that payment was for the proper amount and made to the correct payee.
- b. All six disbursements were properly coded to the correct fund and general ledger account.
- c. The Village's policies and procedures are that the Mayor and the Board of Alderman must approve all disbursements. The six disbursements were approved in accordance with the policies and procedures.

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.

Results:

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, no evidence was provided to support management's assertion for all meetings. It was noticed as posted for the one meeting we attended: July 2, 2018 meeting.

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.

Results:

We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

BRUCE HARRELL & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

Page 4

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.

Results:

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.

Results:

The District's report was due on June 30, 2019, but will not be not submitted until August 2019. See Finding 2018-C2.

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).

Results:

Management represented that the Village was on the noncompliance list from July 1 through the date of this report due to a delay in submitting its report to the Legislative Auditor; and that it was not on the noncompliance list at any other time during the fiscal year. Management further represented that the Village did not enter into any contract during the period of noncompliance.

Prior-Year Comments

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

Results:

Our prior year report, dated June 27, 2018, included budget exceptions. Representation obtained that the exception was not resolved. The exception is reported again in the current year and included as Finding 2018-C2.

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

BRUCE HARRELL & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
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The purpose of this report is solely to describe the scope of testing performed on the Village's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

A handwritten signature in black ink that reads "Bruce Harrell & Co." with a stylized flourish at the end.

Bruce Harrell & Company, CPAs
A Professional Accounting Corporation
Kentwood, Louisiana
August 6, 2019.

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

July 17, 2019

Bruce Harrell & Company, CPAs
909 Avenue G
Kentwood, LA 70444

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2018 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 public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the 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 R.S. 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 R.S. 42:1119.

Yes No

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

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

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes No

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes No

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

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

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.
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 R.S. 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, R.S. 14:138, and AG opinion 79-729.
Yes No

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.
Yes No

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.
Yes No

We have evaluated our compliance with these laws and regulations prior to making these representations.
Yes No

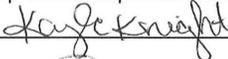
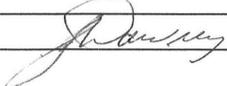
We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.
Yes No

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.
Yes No

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants 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 your report.
Yes No

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.
Yes No

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

	Secretary	8-5-19	Date
_____	Treasurer		Date
	President	8-5-19	Date