

VILLAGE OF CHATAIGNIER, LOUISIANA

Financial Report

Year Ended June 30, 2020

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The Honorable Justin Darbonne, Mayor,
and Members of the Board of Aldermen
Village of Chataignier, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, and major fund of the Village of Chataignier, Louisiana, (Village), as of and for the year ended June 30, 2020, which collectively comprise the Village's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Village's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, on page 17, be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, 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 basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

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

The supplementary information on page 19 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. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
November 23, 2020

BASIC FINANCIAL STATEMENTS

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

VILLAGE OF CHATAIGNIER, LOUISIANA

Statement of Net Position

June 30, 2020

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and interest-bearing deposits	\$ 53,815	\$ 920	\$ 54,735
Receivables	4,015	4,322	8,337
Capital assets:			
Nondepreciable	25,964	10,000	35,964
Depreciable, net	<u>98,631</u>	<u>1,195,469</u>	<u>1,294,100</u>
Total assets	<u>182,425</u>	<u>1,210,711</u>	<u>1,393,136</u>
LIABILITIES			
Accounts and other payables	23,302	289	23,591
Customers deposits	<u>-</u>	<u>5,081</u>	<u>5,081</u>
Total Liabilities	<u>23,302</u>	<u>5,370</u>	<u>28,672</u>
NET POSITION			
Net investment in capital assets	124,595	1,205,469	1,330,064
Unrestricted	<u>34,528</u>	<u>(128)</u>	<u>34,400</u>
Total net position	<u>\$ 159,123</u>	<u>\$ 1,205,341</u>	<u>\$ 1,364,464</u>

See accountant's compilation report.

VILLAGE OF CHATAIGNIER, LOUISIANA

Statement of Activities
For the Year Ended June 30, 2020

Activities	Program Revenues			Net (Expense) Revenues and Changes in Net Position		
	Expenses	Fees, Fines, and Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:						
General government	\$ 144,288	\$ 24,039	\$ -	\$ (120,249)	\$ -	\$ (120,249)
Public safety	25,875	46,355	-	20,480	-	20,480
Public works	20,655	-	-	(20,655)	-	(20,655)
Culture and recreation	3,161	-	1,100	(2,061)	-	(2,061)
Total governmental activities	193,979	70,394	1,100	(122,485)	-	(122,485)
Business-type activities:						
Sewer	126,482	45,786	17,169	-	(63,527)	(63,527)
Total	<u>\$ 320,461</u>	<u>\$ 116,180</u>	<u>\$ 18,269</u>	<u>(122,485)</u>	<u>(63,527)</u>	<u>(186,012)</u>
General revenues:						
Taxes -						
Ad valorem tax, levied for general purposes				4,505	-	4,505
Sales tax, levied for general purposes				18,540	-	18,540
Franchise tax				18,396	-	18,396
Grants and contributions not restricted to specific programs -						
State sources				3,302	-	3,302
Interest and investment earnings				38	-	38
Miscellaneous				13,942	-	13,942
Transfers				1,678	(1,678)	-
Total general revenues				<u>60,401</u>	<u>(1,678)</u>	<u>58,723</u>
Change in net position				(62,084)	(65,205)	(127,289)
Net position - July 1, 2019				221,207	1,270,546	1,491,753
Net position - June 30, 2020				<u>\$ 159,123</u>	<u>\$ 1,205,341</u>	<u>\$ 1,364,464</u>

See accountant's compilation report.

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUND DESCRIPTIONS

General Fund

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

Enterprise Fund

Sewer Fund -

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

VILLAGE OF CHATAIGNIER, LOUISIANA

Balance Sheet
Governmental Fund - General Fund
June 30, 2020

ASSETS

Cash and interest-bearing deposits	\$ 53,815
Receivables - taxes	<u>4,015</u>
Total assets	<u>\$ 57,830</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 22,075
Accrued liabilities	<u>1,227</u>
Total liabilities	23,302
Fund balance:	
Unassigned	<u>34,528</u>
Total liabilities and fund balance	<u>\$ 57,830</u>

See accountant's compilation report.

VILLAGE OF CHATAIGNIER, LOUISIANA

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
June 30, 2020

Total fund balance for the governmental fund at June 30, 2020		\$ 34,528
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land	\$ 25,964	
Buildings, net of \$255,418 accumulated depreciation	45,484	
Infrastructure, net of \$290,501 accumulated depreciation	<u>53,147</u>	<u>124,595</u>
Net position at June 30, 2020		<u>\$ 159,123</u>

See accountant's compilation report.

VILLAGE OF CHATAIGNIER, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Governmental Fund - General Fund
 For the Year Ended June 30, 2020

Revenues:	
Taxes -	
Ad valorem tax	\$ 4,505
Sales tax	18,540
Licenses and permits	14,869
Franchise tax	18,396
Intergovernmental -	
Beer tax	332
Highway maintenance	2,970
State grant	1,100
Fines and forfeits	46,355
Rental income	9,170
Interest	38
Miscellaneous	<u>13,942</u>
Total revenues	<u>130,217</u>
Expenditures:	
Current -	
General government	143,388
Public safety	22,226
Public works	5,072
Recreation	<u>1,561</u>
Total expenditures	<u>172,247</u>
Deficiency of revenues over expenditures	(42,030)
Other financing sources:	
Transfers in	<u>1,678</u>
Net change in fund balance	(40,352)
Fund balance, beginning	<u>74,880</u>
Fund balance, ending	<u>\$ 34,528</u>

See accountant's compilation report.

VILLAGE OF CHATAIGNIER, LOUISIANA

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of Governmental Fund
to the Statement of Activities
For the Year Ended June 30, 2020

Total net change in fund balance for the year ended June 30, 2020 per the statement of revenues, expenditures and change in fund balance	\$ (40,352)
The change in net position reported for governmental activities in the statement of activities is different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense	
Depreciation expense	<u>(21,732)</u>
Change in net position for the year ended June 30, 2020 per statement of activities	<u>\$ (62,084)</u>

See accountant's compilation report.

VILLAGE OF CHATAIGNIER, LOUISIANA

Statement of Net Position
Proprietary Fund - Enterprise Fund
June 30, 2020

ASSETS

Current assets:		
Cash		\$ 920
Accounts receivable		<u>4,322</u>
Total current assets		5,242
Noncurrent assets:		
Capital assets, net		<u>1,205,469</u>
Total assets		<u>1,210,711</u>

LIABILITIES

Current liabilities:		
Accounts payable		289
Customers' deposits		<u>5,081</u>
Total liabilities		<u>5,370</u>

NET POSITION

Net investment in capital assets		1,205,469
Unrestricted		<u>(128)</u>
Total net position		<u>\$ 1,205,341</u>

See accountant's compilation report.

VILLAGE OF CHATAIGNIER, LOUISIANA

Statement of Revenues, Expenses, and Changes in Net Position
 Proprietary Fund - Enterprise Fund
 For the Year Ended June 30, 2020

Operating revenues:	
Charges for services	\$ <u>45,786</u>
Operating expenses:	
Depreciation expense	63,511
Office expense	4,901
Miscellaneous expense	850
Repairs and maintenance	33,894
Rent expense	578
Salaries and related benefits	13,219
Supplies	572
Insurance	273
Utilities	<u>8,684</u>
Total operating expenses	<u>126,482</u>
Operating loss	(80,696)
Nonoperating revenues:	
State grant	<u>17,169</u>
Loss before transfers	(63,527)
Transfers out	<u>(1,678)</u>
Change in net position	(65,205)
Net position, beginning	<u>1,270,546</u>
Net position, ending	<u>\$1,205,341</u>

See accountant's compilation report.

VILLAGE OF CHATAIGNIER, LOUISIANA

Statement of Cash Flows
Proprietary Fund Type - Enterprise Fund
For the Year Ended June 30, 2020

Cash flows from operating activities:	
Receipts from customers	\$ 46,696
Payments to supplies	(52,250)
Payments to employees	<u>(13,219)</u>
Net cash used by operating activities	<u>(18,773)</u>
Cash flows from noncapital financing activities:	
Proceeds from grant	17,169
Change in meter deposits	(282)
Transfers to other funds	<u>(1,678)</u>
Net cash provided by noncapital financing activities	<u>15,209</u>
Net decrease in cash and cash equivalents	(3,564)
Cash and cash equivalents, beginning	<u>4,484</u>
Cash and cash equivalents, ending	<u>\$ 920</u>
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (80,696)
Adjustments to reconcile operating loss to net cash used by operating activities -	
Depreciation	63,511
Changes in current assets and liabilities -	
Accounts receivable	978
Due from other governmental units	3,485
Accounts payable	<u>(6,051)</u>
Net cash used by operating activities	<u>\$ (18,773)</u>

See accountant's compilation report.

**REQUIRED
SUPPLEMENTARY INFORMATION**

VILLAGE OF CHATAIGNIER, LOUISIANA

General Fund
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2020

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Ad valorem taxes	\$ 4,850	\$ 4,604	\$ 4,505	\$ (99)
Sales taxes	27,641	26,772	18,540	(8,232)
Licenses and permits	4,311	7,039	14,869	7,830
Franchise tax	20,353	19,221	18,396	(825)
Intergovernmental -				
Beer tax	157	382	332	(50)
Highway maintenance	2,970	2,970	2,970	-
State grant	-	1,100	1,100	-
Fines and forfeitures	21,969	44,989	46,355	1,366
Rental income	8,675	9,020	9,170	150
Interest	81	43	38	(5)
Miscellaneous	17,975	16,776	13,942	(2,834)
Total revenues	<u>108,982</u>	<u>132,916</u>	<u>130,217</u>	<u>(2,699)</u>
Expenditures:				
Current -				
General government	96,807	147,205	143,388	3,817
Public safety	30,944	26,416	22,226	4,190
Public works	11,671	5,212	5,072	140
Recreation	5,380	2,071	1,561	510
Total expenditures	<u>144,802</u>	<u>180,904</u>	<u>172,247</u>	<u>8,657</u>
Deficiency of revenues over expenditures	<u>(35,820)</u>	<u>(47,988)</u>	<u>(42,030)</u>	<u>5,958</u>
Other financing sources:				
Transfers in	<u>12,305</u>	<u>3,557</u>	<u>1,678</u>	<u>(1,879)</u>
Net change in fund balance	(23,515)	(44,431)	(40,352)	4,079
Fund balance, beginning	<u>91,851</u>	<u>74,880</u>	<u>74,880</u>	<u>-</u>
Fund balance, ending	<u>\$ 68,336</u>	<u>\$ 30,449</u>	<u>\$ 34,528</u>	<u>\$ 4,079</u>

See accountant's compilation report.

OTHER SUPPLEMENTARY INFORMATION

VILLAGE OF CHATAIGNIER, LOUISIANA

Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2020

Agency Head: Justin Darbonne, Mayor

<u>Purpose</u>	<u>Amounts</u>
Salary	7,200
Phone allowance	<u>600</u>
	<u>\$ 7,800</u>

See accountant's compilation report.