

**VILLAGE OF NOBLE  
Noble, Louisiana**

**Annual Financial Statements**

**As of and for the Year Ended  
December 31, 2019**

VILLAGE OF NOBLE  
Noble, Louisiana

Annual Financial Statements

As of and for the Year Ended December 31, 2019

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Noble, Louisiana  
Annual Financial Statements  
As of and for the Year Ended December 31, 2019

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*M. Carleen Dumas*  
CERTIFIED PUBLIC ACCOUNTANT

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**Accountant's Compilation Report**

MAYOR AND BOARD OF ALDERMEN  
VILLAGE OF NOBLE  
Noble, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, and each major fund information of the Village of Noble, as of and for the year ended December 31, 2019, and the related notes to the financial statements, 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. I 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 American Institute of Certified Public Accountants. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

**Supplementary Information**

The accompanying schedule of compensation, benefits, and other payments to agency head and aldermen, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to my compilation engagement, but I have not audited or reviewed the supplementary information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules on pages 24 and 25 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 for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. I have not performed an audit, review, or compilation on the required supplementary information, and, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on such information.

MAYOR AND BOARD OF ALDERMEN  
VILLAGE OF NOBLE  
Noble, Louisiana

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

A handwritten signature in black ink that reads "Carleen Dumas". The signature is written in a cursive style with a large initial "C".

Calhoun, Louisiana

June 24, 2020

**BASIC FINANCIAL STATEMENTS**

VILLAGE OF NOBLE  
Noble, Louisiana

STATEMENT OF NET POSITION  
December 31, 2019

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS- TYPE ACTIVITIES</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash	\$87,396	\$17,114	\$104,510
Receivables (net of allowances for uncollectibles)	4,031	6,147	10,178
Capital assets (net)	146,585	416,057	562,642
TOTAL ASSETS	<u>238,012</u>	<u>439,318</u>	<u>677,330</u>
<b>LIABILITIES - accounts payable</b>	<u>1,617</u>	<u>3,379</u>	<u>4,996</u>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Property taxes	<u>3,599</u>	<u>NONE</u>	<u>3,599</u>
<b>NET POSITION</b>			
Net investment in capital assets	146,585	416,057	562,642
Unrestricted	<u>86,211</u>	<u>19,882</u>	<u>106,093</u>
TOTAL NET POSITION	<u>\$232,796</u>	<u>\$435,939</u>	<u>\$668,735</u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2019

	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and .....Changes in Net Position.....		Total
			Governmental Activities	Business-Type Activities	
<b>GOVERNMENTAL ACTIVITIES:</b>					
General government	\$32,736		(\$32,736)		(\$32,736)
Public safety - police	1,712		(1,712)		(1,712)
Total governmental activities	34,448	NONE	(34,448)	NONE	(34,448)
<b>BUSINESS-TYPE ACTIVITIES:</b>					
Water service	74,813	\$27,780		(\$47,033)	(47,033)
Total government	<u>\$109,261</u>	<u>\$27,780</u>	(34,448)	(47,033)	(81,481)
<b>GENERAL REVENUES AND TRANSFERS:</b>					
General revenues:					
Property taxes			3,093		3,093
Franchise taxes			5,329		5,329
Occupational licenses			17,619		17,619
Investment income			212	19	231
Miscellaneous			353		353
Transfers			(5,000)	5,000	
Total general revenues and transfers			<u>21,606</u>	<u>5,019</u>	<u>26,625</u>
<b>CHANGE IN NET POSITION</b>			(12,842)	(42,014)	(54,856)
<b>NET POSITION - BEGINNING</b>			<u>245,638</u>	<u>477,953</u>	<u>723,591</u>
<b>NET POSITION - ENDING</b>			<u>\$232,796</u>	<u>\$435,939</u>	<u>\$668,735</u>

See accompanying notes and accountant's compilation report.



VILLAGE OF NOBLE  
Noble, Louisiana

BALANCE SHEET - GOVERNMENTAL FUNDS  
December 31, 2019

	<u>General Fund</u>	<u>Police Department Special Revenue Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash	\$81,112	\$6,284	\$87,396
Receivables	<u>4,031</u>		<u>4,031</u>
TOTAL ASSETS	<u>\$85,143</u>	<u>\$6,284</u>	<u>\$91,427</u>
<b>LIABILITIES - accounts payable</b>			
	<u>\$1,617</u>	NONE	<u>\$1,617</u>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Property taxes	<u>3,599</u>	NONE	<u>3,599</u>
<b>FUND BALANCE</b>			
Assigned	78,886	\$6,284	85,170
Unassigned	<u>1,041</u>		<u>1,041</u>
TOTAL FUND BALANCE	<u>79,927</u>	<u>6,284</u>	<u>86,211</u>
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCES	<u>\$85,143</u>	<u>\$6,284</u>	<u>\$91,427</u>

**Reconciliation of the Balance Sheet of Governmental  
Funds To the Statement of Net Position:**

Total fund balances - Governmental Funds	\$86,211
Amount reported for net position of governmental activities in the Statement of Net Position (Statement A) is different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund	<u>146,585</u>
Net position of governmental activities (Statement A)	<u>\$232,796</u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2019

	General Fund	Police Department Special Revenue Fund	Total Governmental Funds
<b>REVENUES</b>			
Taxes:			
Property taxes	\$3,093		\$3,093
Franchise	5,329		5,329
Occupational licenses	17,619		17,619
Investment income	212		212
Miscellaneous	353		353
Total revenues	<u>26,606</u>	NONE	<u>26,606</u>
<b>EXPENDITURES</b>			
General government:			
Personal services	5,448		5,448
Operating services	19,689		19,689
Materials and supplies	1,416		1,416
Travel and other	642		
Public safety:			
Personal services		\$1,346	1,346
Operating services		366	366
Total expenditures	<u>27,195</u>	<u>1,712</u>	<u>28,907</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	(589)	(1,712)	(2,301)
<b>OTHER FINANCING SOURCES (Uses) - operating transfers</b>	<u>(6,891)</u>	<u>1,891</u>	<u>(5,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(7,480)	179	(7,301)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>87,407</u>	<u>6,105</u>	<u>93,512</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$79,927</u>	<u>\$6,284</u>	<u>\$86,211</u>

(Continued)

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2019

	<u>Total Governmental Funds</u>
<b>Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities:</b>	
Net change in fund balances - Total Governmental Funds	(\$7,301)
Amount reported for governmental activities in the Statement of Activities (Statement B) 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 as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay expenditures in the current period.	<u>(5,541)</u>
Change in net position of governmental activities (Statement B)	<u><u>(\$12,842)</u></u>

(Concluded)

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

STATEMENT OF NET POSITION - BUSINESS-TYPE ACTIVITIES  
December 31, 2019

	<u>Water System Enterprise</u>
<b>ASSETS</b>	
Current assets:	
Cash	\$17,114
Accounts receivable (net of allowance for doubtful accounts)	<u>6,147</u>
Total current assets	23,261
Noncurrent assets:	
Capital assets (net of accumulated depreciation)	<u>416,057</u>
Total assets	<u>439,318</u>
<b>LIABILITIES</b>	
Accounts payable	<u>3,379</u>
<b>NET POSITION</b>	
Net investment in capital assets	416,057
Unrestricted	<u>19,882</u>
Total net assets	<u>\$435,939</u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION - BUSINESS-TYPE ACTIVITIES  
For the Year Ended December 31, 2019

	<u>Water System Enterprise</u>
<b>OPERATING REVENUES</b>	
Water sales	\$27,730
Other operating revenue	<u>50</u>
Total operating revenue	<u>27,780</u>
<b>OPERATING EXPENSES</b>	
Dues	300
Contract labor	5,592
Utilities	6,151
Repairs and maintenance	3,968
Postage	490
Office expense	649
Supplies	7,685
SDWP fee	1,496
Salaries	11,644
Payroll taxes	891
Depreciation	34,712
Miscellaneous	<u>1,235</u>
Total operating expenses	<u>74,813</u>
<b>OPERATING INCOME (Loss)</b>	<u>(47,033)</u>
<b>NON-OPERATING REVENUES</b>	
Interest earned on deposits	19
Transfer from General Fund	<u>5,000</u>
Total non-operating revenues	<u>5,019</u>
<b>CHANGE IN NET POSITION</b>	(42,014)
<b>NET POSITION - BEGINNING</b>	<u>477,953</u>
<b>NET POSITION - ENDING</b>	<u>\$435,939</u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

STATEMENT OF CASH FLOWS - BUSINESS-TYPE ACTIVITIES  
For the Year Ended December 31, 2019

	<u>Water System Enterprise Fund</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers	\$29,300
Payments to suppliers	(27,044)
Payments to employees	<u>(11,644)</u>
Net cash used by operating activities	(9,388)
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
Transfer from General Fund	5,000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest earnings on bank deposits	<u>19</u>
<b>NET DECREASE IN CASH</b>	(4,369)
<b>CASH AT BEGINNING OF YEAR</b>	<u>21,483</u>
<b>CASH AT END OF YEAR</b>	<u><u>\$17,114</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Used by Operating Activities</b>	
Operating Income (Loss)	<u>(\$47,033)</u>
Adjustments:	
Depreciation	34,712
Decrease in accounts receivable	1,519
Increase in accounts payable	<u>1,414</u>
Total adjustments	<u>37,645</u>
Net cash used by operating activities	<u><u>(\$9,388)</u></u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2019

## INTRODUCTION

The Village of Noble was incorporated on March 12, 1901, under the provisions of the Lawrason Act. The village is governed by the mayor-board of aldermen form of government. The mayor and three aldermen serve four-year terms. The aldermen receive a \$60 per diem for attending each regular meeting. The village provides public safety and general government services to its residents. The village has an elected Chief of Police and two part-time employees.

GASB Statement No. 14, *The Reporting Entity* and No. 39, *Determining Whether Certain Organizations Are Component Units - an amendment of GASB Statement No. 14*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of these Statements, the Village of Noble is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement No. 14 and 39, fiscally independent means that the municipality may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The village has no component units.

### 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 activities) report information on all of the activities of the Village of Noble. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those 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.

See accountant's compilation report.

VILLAGE OF NOBLE  
Notes to the Financial Statements

Separate financial statements are provided for governmental funds and business-type activities funds. All individual governmental funds and individual enterprise funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the business-type 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 revenue 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, revenues are considered 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.

Property taxes and franchise taxes 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. All other revenue items are considered to be measurable and available only when cash is received by the village.

The Village of Noble reports the following governmental funds:

**General Fund**

The General fund is the general operating fund of the village and accounts for all financial resources of the general government.

See accountant's compilation report.



**Police Department Special Revenue Fund**

The Police Department Special Revenue Fund is used to account for transfers from the General Fund that are committed to fund the operations of the police department.

The Village of Noble reports the following business-type activity fund:

**Water System Enterprise Fund**

The Water System Enterprise fund accounts for the operation of the village's water system.

As a general rule, the effect of interfund activity is eliminated from the government-wide financial statements.

Amounts reported as program revenues include charges to customers for goods, services, or privileges provided and operating grants. General revenues include all taxes.

Business-type activities funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's ongoing operations. The Water System Enterprise Fund's operating revenues consist of charges for water. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

**C. Deposits**

Cash includes amounts in demand deposits and interest-bearing demand deposits.

State law limits the village's credit risk by restricting the village's investments to collateralized certificates of deposits, government-backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government-backed securities.

**D. Receivables**

All receivables are generally shown net of an allowance for uncollectible amounts. These statements contain no provision for uncollectible accounts. The village is of the opinion that such an allowance would be immaterial in relation to the financial statements

See accountant's compilation report.

VILLAGE OF NOBLE  
Notes to the Financial Statements

taken as a whole. Past due accounts are written off when they are considered uncollectible by management.

**Property Taxes**

For the year ended December 31, 2019, a 5.64 mill tax authorized by the Village of Noble for general operating purposes was levied on property with assessed valuations totaling \$638,163.

**E. Capital Assets**

Capital assets, which include the water system and improvements, land, buildings, vehicles, and equipment are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost. The Village of Noble 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 the asset's life are not capitalized. The village has elected not to report general infrastructure assets such as roads, buildings, sidewalks, etc., constructed prior to January 1, 2002.

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

	<u>Estimated Lives</u>
Infrastructure - water system and improvements	10- 25 years
Buildings and improvements	7 - 40 years
Vehicles and equipment	5-10 years

**F. Deferred Inflows of Resources**

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Village's deferred outflows are property taxes that are received before the period for which the taxes are levied.

See accountant's compilation report.

**G. Net Position/Fund Balance**

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
2. imposed by law through constitutional provisions or enabling legislation.

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which funds can be spent. Fund balance should be reported as restricted when constraints on the use of the funds meet the same criteria as restricted net position in the government-wide statement of net position as noted in the previous paragraph. Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the board of aldermen are reported as committed fund balance.

Assigned fund balance are amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The board of aldermen is authorized to assign amounts to a specific purpose. Unassigned fund balance is the residual classification and represents fund balance that has not been restricted, committed, or assigned to a specific purpose.

At December 31, 2019, the General Fund had \$78,886 in assigned fund balance to be used for emergency purposes as determined by the board of aldermen and the Police Department Special Revenue Fund fund balance of \$6,284 that is reported as assigned for public safety.

**H. 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 certain reported amounts of assets and liabilities, disclosures, and revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

**2. STEWARDSHIP, COMPLIANCE, AND  
ACCOUNTABILITY**

See accountant's compilation report.

VILLAGE OF NOBLE  
Notes to the Financial Statements

**Budget Information**

The Village of Noble uses the following budget practices:

Proposed budgets for the General Fund and the Police Department Special Revenue Fund are prepared on the modified accrual basis of accounting and are formally adopted by the mayor and board of aldermen at the December board meeting each year. The budgets are established and controlled by the mayor and board of aldermen at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. Encumbrance accounting is not utilized by the village. Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and subsequent budget amendments.

The following individual fund's actual expenditures exceeded budgeted expenditures for the year ended December 31, 2019:

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Police Department Special Revenue Fund	<u>\$6,000</u>	<u>\$1,700</u>	<u>\$1,712</u>	<u>(\$12)</u>

**3. DEPOSITS IN FINANCIAL INSTITUTIONS**

At December 31, 2019, the village has cash (book balances) as follows:

Non-interest bearing checking accounts	\$10,500
Interest-bearing checking accounts	<u>94,010</u>
Total	<u>\$104,510</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. At December 31, 2019, the Village of Noble has \$116,074 in deposits (collected bank balances). These deposits are fully secured from risk by federal deposit insurance.

**4. RECEIVABLES**

The following is a summary of receivables at December 31, 2019:

See accountant's compilation report.

VILLAGE OF NOBLE  
Notes to the Financial Statements

	General Fund	Water System Enterprise Fund	Total
Property taxes	\$2,349		\$2,349
Franchise taxes	1,682		1,682
Accounts		\$6,147	6,147
Allowance for doubtful accounts	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
Total	<u>\$4,031</u>	<u>\$6,147</u>	<u>\$10,178</u>

5. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2019, is as follows:

	Balance at January 1, 2019	Increases	Decreases	Balance at December 31, 2019
<b>Governmental activities:</b>				
Capital assets being depreciated:				
Buildings	\$26,971			\$26,971
Vehicles and equipment	32,929			32,929
Street improvements	199,520			199,520
Total capital assets being depreciated	<u>259,420</u>	<u>NONE</u>	<u>NONE</u>	<u>259,420</u>
Less accumulated depreciation for:				
Buildings	21,990	\$553		22,543
Vehicles and equipment	32,930			32,930
Street improvements	52,374	4,988		57,362
Total accumulated depreciation	<u>107,294</u>	<u>5,541</u>	<u>NONE</u>	<u>112,835</u>
Total assets being depreciated, net	<u>\$152,126</u>	<u>(\$5,541)</u>	<u>NONE</u>	<u>\$146,585</u>

**Business-type activities:**

See accountant's compilation report.

VILLAGE OF NOBLE  
Notes to the Financial Statements

	Balance at January 1, 2019	Increases	Decreases	Balance at December 31, 2019
Capital assets not being depreciated:				
Land	\$75	NONE	NONE	\$75
Total assets not being depreciated	\$75	NONE	NONE	\$75
Capital assets being depreciated:				
Water system and improvements	890,616	NONE	NONE	890,616
Less accumulated depreciation for:				
Water system and improvements	439,922	\$34,712	NONE	474,634
Total assets being depreciated, net	450,694	(34,712)	NONE	415,982
Total assets	<u>\$450,769</u>	<u>(\$34,712)</u>	<u>NONE</u>	<u>\$416,057</u>

Depreciation expense of \$5,541 for the year ended December 31, 2019 was charged to the general government governmental function. Depreciation expense of \$34,712 for the year ended December 31, 2019 was charged to the business-type activities function.

**6. GOING CONCERN**

The Water System Enterprise Fund had a \$42,014 decrease in net position for the year ended December 31, 2019. The decrease in net position for the year ended December 31, 2018 was \$35,193. Transfers from the General Fund to the Water System Enterprise Fund and the Police Department Special Revenue Fund over the last two fiscal years have resulted in a \$21,614 decrease in the General Fund fund balance over the last two fiscal years.

**7. RISK MANAGEMENT**

The Village purchases commercial insurance to reduce the risk of loss resulting from property damage or liability claims. There have been no significant reductions in insurance coverage from coverage in the prior year. Settlements have not exceeded insurance coverage in any of the past three fiscal years.

See accountant's compilation report.

**8. SUBSEQUENT EVENTS**

The Village of Noble has evaluated subsequent events through June 24, 2020, the date which the financial statements were available to be issued.

**REQUIRED SUPPLEMENTAL INFORMATION**

See accountant's compilation report.



VILLAGE OF NOBLE  
Noble, Louisiana

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
GENERAL FUND

For the Year Ended December 31, 2019

	Budgeted .....Amounts.....		Actual Amounts (Budgetary Basis - GAAP)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$3,000	\$1,800	\$3,093	\$1,293
Franchise	6,000	14,300	5,329	(8,971)
Occupational licenses	14,500	8,800	17,619	8,819
Investment income	200	100	212	112
Other income	500	350	353	3
Total revenues	<u>24,200</u>	<u>25,350</u>	<u>26,606</u>	<u>1,256</u>
<b>EXPENDITURES</b>				
General government:				
Personal services	6,200	6,200	5,448	752
Operating services	20,000	19,000	19,689	(689)
Materials and supplies	1,000	7,500	1,416	6,084
Travel and other charges	500	650	642	8
Total expenditures	<u>27,700</u>	<u>33,350</u>	<u>27,195</u>	<u>6,155</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	(3,500)	(8,000)	(589)	7,411
<b>OTHER FINANCING SOURCE (Use) - transfer in (out)</b>	<u>(6,000)</u>	<u>(1,700)</u>	<u>(6,891)</u>	<u>(5,191)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(9,500)	(9,700)	(7,480)	2,220
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>94,000</u>	<u>87,407</u>	<u>87,407</u>	
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$84,500</u>	<u>\$77,707</u>	<u>\$79,927</u>	<u>\$2,220</u>

There was one budget amendment during the year ended December 31, 2019.

See accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
POLICE DEPARTMENT SPECIAL REVENUE FUND  
For the Year Ended December 31, 2019

	Budgeted .....Amounts.....		Actual Amounts (Budgetary Basis - GAAP)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Fines	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
<b>EXPENDITURES</b>				
Public safety:				
Personal services	\$3,000	\$1,200	\$1,346	(\$146)
Operating services	<u>3,000</u>	<u>500</u>	<u>366</u>	<u>134</u>
Total expenditures	<u>6,000</u>	<u>1,700</u>	<u>1,712</u>	<u>(12)</u>
<b>EXCESS (Deficit) OF REVENUES OVER EXPENDITURES</b>	(6,000)	(1,700)	(1,712)	(12)
<b>OTHER FINANCING SOURCE -transfer in</b>	<u>6,000</u>	<u>1,700</u>	<u>1,891</u>	<u>191</u>
<b>NET CHANGE IN FUND BALANCE</b>	NONE	NONE	179	179
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>4,700</u>	<u>4,700</u>	<u>6,105</u>	<u>1,405</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$4,700</u>	<u>\$4,700</u>	<u>\$6,284</u>	<u>\$1,584</u>

There was one budget amendment during the year ended December 31, 2019.

See accountant's compilation report.

**OTHER SUPPLEMENTAL INFORMATION SCHEDULES**

See accountant's compilation report.

VILLAGE OF NOBLE  
Noble, Louisiana

OTHER SUPPLEMENTAL INFORMATION SCHEDULES  
As of and For the Year Ended December 31, 2019

**COMPENSATION, BENEFITS AND  
OTHER PAYMENTS TO AGENCY HEAD AND  
ALDERMEN**

The Schedule of Compensation, Benefits and Other Payments to Agency Head and Aldermen is presented in compliance with Louisiana Revised Statute 24:513 A (3) and House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the aldermen is included in the general government personal services expenditures of the General Fund. The mayor receives \$250 per month and the mayor and aldermen receive a per diem of \$60 for attending each meeting.

See accountant's compilation report.

VILLAGE OF NOBLE  
Noble, LouisianaSCHEDULE OF COMPENSATION, BENEFITS AND  
OTHER PAYMENTS TO AGENCY HEAD  
AND ALDERMEN  
For the Year Ended December 31, 2019**AGENCY HEAD - MAYOR SALARY**

Lynn Montgomery \$3,000

**ALDERMEN COMPENSATION**

Francis Ebarb 420

Andrea Procell 180

Alan Rike 720

Janice Rike 720

Total \$5,040

See accountant's compilation report.