

Village of Baskin
Baskin, Louisiana

Annual Financial Report

As of and For the Year Ended
June 30, 2023
with Supplemental Information Schedules

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Village of Baskin
Annual Financial Statements

As of and for the year ended June 30, 2023
with Supplemental Information Schedules

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Independent Accountant's Review Report

Village of Baskin
Baskin, Louisiana

We have reviewed the accompanying financial statements of the governmental activities and each major fund of the Village of Baskin, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Village of Baskin's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Accountant's Responsibility

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

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 as listed in the table of contents be presented to supplement the basic financial statements. Such 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. Such information is the responsibility of management. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any form of assurance on it.

Other Information

Act 706 of the Louisiana 2014 Legislative Session requires the Schedule of Compensation, Benefits, and Other Payments to Agency Head, as listed in the table of contents, to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Louisiana state law 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. The information is the representation of management. We have not audited or reviewed such required supplementary information, and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

Act 87 of the Louisiana 2020 Legislative Session requires the Justice System Reporting Schedule, as listed in the table of contents, 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 basic financial statements in an appropriate operational, economic, or historical context. The information is the representation of management. We have not audited or reviewed such required supplementary information, and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

Kenneth D. Folden & Co., CPAs, LLC

Jonesboro, Louisiana
December 29, 2023

**REQUIRED SUPPLEMENTARY
INFORMATION**

PART I

Village of Baskin
Baskin, Louisiana

Management's Discussion and Analysis
As of and for the year ended June 30, 2023

As management of the Village of Baskin, Louisiana, we offer readers of the Village of Baskin's (Village) financial statements this narrative overview and analysis of the financial activities of the Village of Baskin, Louisiana as of and for the year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with the Village's basic financial statements and supplementary information provided in this report in assessing the efficiency and effectiveness of our stewardship of public resources.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the Village of Baskin's basic financial statements. The Village's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

Government-wide financial statements

The government-wide financial statements (see Statements A and B) are designed to provide readers with a broad overview of the Village of Baskin's finances, in a manner similar to a private-sector business.

The Statement of Net Position (Statement A) presents information on all the assets and liabilities of the Village of Baskin, with the difference between the two reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the Village of Baskin is improving or deteriorating.

The Statement of Activities (Statement B) presents information showing how Village of Baskin's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. For example, earned but unused vacation leave result in cash flows for future periods.

The government-wide financial statements can be found on pages 14-15 of this report.

Fund Financial Statements

The fund financial statements focus on current available resources and are organized and operated on the basis of individual funds, each of which is defined as a fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. All of the funds of the Village are governmental funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances left at the end of the fiscal year that are nonspendable, restricted, committed, assigned, or unassigned. Such information may be useful in evaluating a government's near-term financing requirements.

Village of Baskin
Baskin, Louisiana

Management's Discussion and Analysis
As of and for the year ended June 30, 2023

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the government's fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village of Baskin currently maintains one individual governmental fund. Information as of and for the year ended June 30, 2023, is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered to be a major fund.

The Village of Baskin adopts an annual appropriated budget for the General Fund. A budgetary comparison statement is provided for the major funds to demonstrate compliance with this budget.

The governmental fund financial statements can be found on pages 17-20 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are a required part of the basic financial statements and can be found on pages 22-33 of this report.

Supplemental information. In addition to the basic financial statements and accompanying notes, this report also presents required supplemental information concerning the Village of Baskin's compliance with budgets for its major funds. Also, other supplemental information schedules are included in the report.

FINANCIAL HIGHLIGHTS

-The assets of the Village at the close of its fiscal year ended June 30, 2023 exceeded its liabilities by \$821,982.

-The Village's net position decreased by \$192,160 over the course of the year's operations. The Village reinvested \$5,640 of investment earnings into certificates of deposit during the fiscal year ended June 30, 2023.

-Of the total net position amount, \$486,183 is unrestricted net position. The entire amount of the Village's net position is from governmental activities.

-The actual revenues of the General Fund of the Village were less than budgeted amounts in the amount of \$96,686 during the fiscal year, and the budgeted expenditures for the year were \$2,171 less than actual amounts.

-The Village of Baskin had capital assets, net of accumulated depreciation in the amount of \$335,799. The Village had no outstanding debt to encumber the capital assets during the fiscal year.

Village of Baskin
Baskin, Louisiana

Management's Discussion and Analysis
As of and for the year ended June 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Following is a condensed comparative statement of net position for the governmental activities of the Village of Baskin as of June 30, 2021 and 2020:

**Village of Baskin, Louisiana
Summary of Net Position
June 30, 2022 and 2021**

	Governmental Activities	
	2023	2022
Assets		
Cash and equivalents	\$ 28,657	\$ 155,819
Investments	562,751	557,960
Accounts receivable	18,930	22,002
Prepaid expenses	13,331	16,760
Cash and equivalents - restricted	100	-
Capital assets (net of accumulated depreciation)	335,799	296,755
Total Assets	<u>959,568</u>	<u>1,049,296</u>
Liabilities		
Accounts payable	14,443	22,290
Payroll liabilities	10,181	12,861
Long-term liabilities	112,963	-
Total Liabilities	<u>137,587</u>	<u>35,151</u>
Net Position		
Net investment in capital assets	335,799	296,755
Unrestricted	486,183	717,390
Total Net Position	<u>\$ 821,982</u>	<u>\$ 1,014,145</u>

The Village's net assets at year-end total \$821,982. Forty percent or \$335,799 of the Village's net assets are invested in capital assets with no debt outstanding against those capital assets. The Village uses these capital assets to provide services to its residents; therefore, these assets are not available for future spending. The remaining \$486,182 or sixty percent of the Village's net assets, referred to as unrestricted, may be used to meet the ongoing obligations of the Village to its citizens and creditors.

Village of Baskin
Baskin, Louisiana

Management's Discussion and Analysis
As of and for the year ended June 30, 2023

Village of Baskin, Louisiana
Summary of Change in Net Position
For the years Ended June 30, 2022 and 2021

	Governmental Activities	
	2023	2022
Revenues		
Charges for services	\$ 4,190	\$ 4,305
Taxes:		
Franchise tax	3,366	3,441
Sales tax	32,884	29,048
Other tax	10,784	12,676
Licenses and permits	3,645	1,925
Capital grant	50,196	80,248
Operating grant	2,000	1,500
Intergovernmental	2,825	2,950
Fines, forfeitures, and court costs	374,164	327,650
Interest earnings	5,641	3,622
Gain (loss) on sale of fixed assets	17,159	-
Miscellaneous	5,494	25
Total revenues	<u>512,348</u>	<u>467,390</u>
Expenses		
Current:		
General government	167,140	162,831
Public safety		
Police	450,102	239,596
Fire	36,580	36,558
Streets	45,131	52,548
Community development	5,555	5,210
Total expenses	<u>704,508</u>	<u>496,743</u>
Change in net position	(192,160)	(29,353)
Net position - June 30, 2022	<u>1,014,145</u>	<u>1,043,497</u>
Net position - June 30, 2023	<u>\$ 821,985</u>	<u>\$ 1,014,144</u>

The Village's total revenues were \$512,348, and the total cost of all its programs and services was \$704,508, providing a decrease in net position of \$192,160 for the year ended June 30, 2023. Governmental activities revenues increased by \$44,958 from the previous year. This was due primarily to an increase in the revenue from fines, forfeitures, and court costs in the amount of \$46,514.

Public safety - police expenses are the most significant (63%) of all governmental activities expenses, followed by general government expenses (23%) and streets and highways expenses (6%). Depreciation expense is included in these amounts.

Village of Baskin
Baskin, Louisiana

Management's Discussion and Analysis
As of and for the year ended June 30, 2023

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

As discussed in the preceding paragraphs, the Village of Baskin uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As of the end of the fiscal year, the governmental funds of the Village reported total ending fund balances of \$486,182. This is a decrease of \$231,208 from the prior year. Of the total ending fund balance, \$486,182 or 100% was unassigned.

GENERAL FUND BUDGETARY HIGHLIGHTS

Budgeted revenues and other financing sources exceeded actual amounts by \$71,619 or 12%. Actual expenditures exceeded actual expenditures amounts by \$2,171 or less than 1%.

CAPITAL ASSETS AND DEBT ADMINISTRATION

As of June 30, 2023, the Village of Baskin had an investment in capital assets in the amount of \$335,799 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, vehicles, and equipment owned by the Village of Baskin. Major capital asset purchases during the year included three vehicles for the police department. The net increase in the Village's investment in capital assets for the current fiscal year is \$100,553 for its governmental activities which resulted from the purchase of the Village's capital assets exceeding the depreciation during the year.

The Village has no outstanding debt as of June 30, 2023 to encumber its capital assets.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The General Fund budget for the fiscal year ending June 30, 2024 includes budgeted expenditures at a decrease of \$53,460 or 7% from the 2022-2023 actual expenditures for the Village. The decrease primarily results from a decrease in budgeted capital expenditures in the amount of \$100,553. The 2023-2024 budget includes an increase of \$178,433 or 34% in revenues from the actual revenues in the prior fiscal year, primarily due to an increase in budgeted amounts for capital grants in the amount of \$125,000 over 2022-2023 actual amounts and an increase in fines in the amount of \$97,836.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Baskin's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Village of Baskin, Louisiana, Post Office Box 359, Baskin, Louisiana 71219.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

Village of Baskin
Baskin, Louisiana

Statement of Net Position
As of June 30, 2023

	Governmental Activities
Assets	
Cash and equivalents	\$ 28,657
Investments	562,751
Accounts receivable	18,930
Prepaid expenses	13,331
Cash and equivalents - restricted	100
Capital assets (net of accumulated depreciation)	<u>335,799</u>
Total Assets	<u>959,568</u>
Liabilities	
Accounts payable	14,443
Payroll liabilities	10,181
Long-term liabilities	<u>112,963</u>
Total Liabilities	<u>137,587</u>
Net Position	
Net investment in capital assets	335,799
Unrestricted	<u>486,183</u>
Total Net Position	<u>\$ 821,982</u>

See accompanying notes and independent accountant's review report.

Village of Baskin
Baskin, Louisiana

Statement of Activities
For the Year Ended June 30, 2023

Functions/Programs	Major Funds			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government					
Governmental activities					
General government	\$ 167,140	\$ -	\$ -	\$ 50,196	(116,944)
Fire	36,580	-	-	-	(36,580)
Police	450,102	374,164	-	-	(75,938)
Highways and streets	45,131	2,505	-	-	(42,626)
Community development	5,555	1,685	2,000	-	(1,870)
Total governmental activities	<u>704,508</u>	<u>378,354</u>	<u>2,000</u>	<u>50,196</u>	<u>(273,958)</u>
General Revenues					
Taxes:					
Sales taxes					32,884
Franchise taxes					3,366
Other taxes					10,784
Licenses					3,645
Intergovernmental					2,825
Investment earnings					5,641
Other revenue					5,494
Gain (loss) on sale of fixed assets					<u>17,159</u>
Total general revenues and transfers					<u>81,798</u>
Change in net position					(192,160)
Net position - June 30, 2022					<u>1,014,145</u>
Net position - June 30, 2023					<u>\$ 821,985</u>

See accompanying notes and independent accountant's review report.

FUND FINANCIAL STATEMENTS

Village of Baskin
Baskin, Louisiana

Balance Sheet - Governmental Funds
As of June 30, 2023

	Governmental Funds
Assets	
Cash and equivalents	\$ 28,657
Investments	562,751
Accounts receivable	18,930
Prepaid expenses	13,331
Cash and equivalents - restricted	100
Total Assets	<u>623,769</u>
Liabilities & Fund Balances	
Liabilities:	
Accounts payable	\$ 14,443
Payroll liabilities	10,181
Long-term liabilities	112,963
Total Liabilities	<u>137,587</u>
Fund balances:	
Unassigned	486,183
Total Fund Balances	<u>486,183</u>
Total Liabilities & Fund Balances	<u>\$ 623,770</u>

See accompanying notes and independent accountant's review report.

Village of Baskin
Baskin, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds
For the Year Ended June 30, 2023

		Governmental Funds
Revenues		
Taxes:		
Franchise tax	\$	3,366
Sales tax		32,884
Other tax		10,784
Licenses and permits		3,645
Capital grant		50,196
Operating grant		2,000
Intergovernmental		2,825
Fines, forfeitures, and court costs		374,164
Charges for services		4,190
Miscellaneous		5,494
Total revenues		489,548
Expenditures		
Current:		
General government		153,292
Public safety		
Police		428,718
Fire		23,561
Streets		39,471
Community development		3,725
Capital outlay		100,553
Total expenditures		749,320
Excess (deficiency) of revenues over (under) expenditures		(259,772)
Other financing sources (uses)		
Interest earnings		5,641
Proceeds from the sale of fixed assets		22,926
Total other financing sources (uses)		28,567
Net changes in fund balances		(231,205)
Fund balances - June 30, 2022		717,390
Fund balances - June 30, 2023	\$	486,185

See accompanying notes and independent accountant's review report.

Village of Baskin
Baskin, Louisiana

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures,
and Changes in Funds Balances to the Statement of Activities
For the Year Ended June 30, 2023

Total net change in Fund Balances - Governmental Funds (Statement E)	\$	(231,207)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds 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 capital outlay differs from depreciation for the period.

Depreciation		(55,742)
Capital outlay		100,553
Basis of capital assets sold		<u>(5,767)</u>
Change in net position of governmental activities (Statement B)	\$	<u><u>(192,163)</u></u>

**NOTES TO THE
FINANCIAL STATEMENTS**

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

INTRODUCTION

The Village of Baskin, Louisiana (Village), was incorporated under the provisions of the Lawrason Act. The Village operates under the Mayor-Board of Aldermen form of government. The Board of Aldermen consists of three board members who are elected and compensated. The Village is located in northeast Louisiana with a population of approximately 254. Services provided by the Village include public safety (police protection, fire protection), streets, culture and recreation, public improvements, and general and administrative services.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The accompanying financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The Village applies all relevant GASB pronouncements, and GAAP, as applicable to governmental entities. Also, the Village's financial statements are prepared in accordance with the requirements of Louisiana R.S. 24:513, the Louisiana Municipal Audit and Accounting Guide and to the industry guide, Audits of State and Local Government Units, published by the American Institute of Certified Public Accountants.

B. Reporting Entity

GASB Statement No. 14, The Financial Reporting Entity, established criteria for determining the governmental 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 general purpose local government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or 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.

GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, establishes criteria for determining which, if any, component units should be considered part of the Village for financial reporting purposes. GASB Statement No. 61 provides additional criteria for classifying entities as component units. The basic criterion for including a potential component unit within the reporting entity is financial accountability, which includes:

1. Appointing a voting majority of an organization's governing body, and:
 - i. The ability of the government to impose its will on that organization and/or
 - ii. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the government.
2. Organizations for which the government does not appoint a voting majority but are fiscally dependent on the government and there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the government regardless of whether the organization has a separately elected governing board, a governing board appointed by a higher level of government, or a jointly appointed board.

Village of Baskin
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Notes to the Financial Statements
As of and for the year ended June 30, 2023

3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the above criteria, no component units were identified for the Village of Baskin.

C. Government-Wide Financial Statements

The Village's government-wide financial statements include the Statement of Net Position and the Statement of Activities. These statements present summaries of the governmental activities for the Village. Fiduciary activities of the Village are not included in these statements.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the Village's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in Net Position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Village of Baskin's governmental activities.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) derive directly from parties outside the Village's taxpayers or citizenry, including (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program; program revenues reduce the cost of the function to be financed from the Village's general revenues.

Direct Expenses - The Village reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function.

Indirect Expenses - The Village reports all indirect expenses separately on the Statement of Activities (Statement B). Indirect expenses are those expenses that are not clearly identifiable with a function. Interest on long-term debt is considered an indirect expense.

General revenues are taxes and other items that are not properly included among program revenues.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

D. Fund Financial Statements

The accounts of the Village of Baskin are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, expenditures or expenses, as appropriate, additions, and deductions. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements. Funds of the Village are classified into one category: governmental.

Governmental Funds

Governmental fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds. An accompanying schedule is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the Government-Wide financial statements. The Village has presented all major funds.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are included on the Balance Sheets. Amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure. Long-term debts are reported as an other financing source, and repayment of long-term debt is reported as an expenditure. The Statement of Revenues, Expenditures and Changes in Fund Balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balance.

Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon thereafter to pay liabilities of the current period. Accordingly, revenues are recorded when received in cash and when collected within 60 days after year-end. Expenditures are recorded in the accounting period in which the related fund liability is incurred, except for principal and interest on general long-term debt, which are recognized when due.

The Village of Baskin reports the following major governmental funds:

General Fund - The primary operating fund of the Village, the General Fund accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to Village policy.

Revenues

The governmental funds use the following practices in recording revenues:

Those revenues susceptible to accrual are property taxes, franchise taxes, and charges for services. Permits and license revenues are not susceptible to accrual because generally they are not measurable until received in cash.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

Entitlements and shared revenues are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible-to-accrual criteria are met. Expenditure-driven grants are recognized when the qualifying expenditures have been incurred, all other grant requirements have been met, and the susceptible-to-accrual criteria have been met.

Interest earnings are recorded when the investments have matured and the interest is available.

Expenditures

The governmental funds use the following practices in recording expenditures:

Salaries are recorded as expenditures when earned by employees.

Purchases of various operating supplies, etc. are recorded as expenditures when the related fund liability is incurred.

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon retirement or death.

Principal and interest on long-term debt are recognized when due.

Other Financing Sources (Uses)

The governmental funds use the following practices in recording other financing sources (uses):

Transfers between funds that are not expected to be repaid, sales of fixed assets, and long-term debt proceeds and payments, are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

E. Equity Classifications

The Village of Baskin has implemented GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position.

In the Government-Wide Financial Statements, the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources is classified as net position and reported in three components:

Net investment in capital assets: This classification consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of these assets.

Restricted net position: This classification consists of net position with constraints placed on its use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or law through constitutional provision or enabling legislation.

Unrestricted net position: Any other net position that does not meet the definition of "restricted" or "net investment in capital assets."

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

When an expense is incurred for the purposes for which both restricted and unrestricted net position are available, management applies unrestricted net position first, unless a determination is made to use restricted net position. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

The Governmental Fund Financial Statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Village is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The Village did not have any nonspendable funds for the year ended June 30, 2023.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Village did not have any restricted funds for the year ended June 30, 2023.

Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Aldermen. These amounts cannot be used for any other purpose unless the Board of Aldermen removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Board typically establishes commitments through the adoption and amendment of the budget. The Village did not have any committed funds for the year ended June 30, 2023.

Assigned: This classification includes amounts that are constrained by the Village's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Aldermen or through the Board delegating this responsibility to a body or official (Mayor) for specific purposes. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund. The Village has no assigned funds for year ended June 30, 2023.

Unassigned: This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts. All funds of the Village are designated as unassigned.

The Village would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

F. Budgets

The Board of Aldermen follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. No later than fifteen days prior to the beginning of each fiscal year, the Village Clerk submits to the Board of Aldermen a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year. The budget is submitted in summary form. In addition, more detailed line item budgets are included for administrative control. The level of control for the detailed budgets is at the department head/function level.
- b. Public hearings are conducted to obtain taxpayer comments.
- c. On June 14, 2022, the budget was legally enacted through passage of an ordinance. The budget was legally amended through an ordinance passed on June 20, 2023.
- d. The budget for the General Fund is adopted on the modified accrual basis of accounting, which is in accordance with generally accepted accounting principles.
- e. Appropriations lapse at the end of each fiscal year.

G. Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Village of Baskin may deposit funds in demand deposits in stock-owned federally insured depository institutions organized under the laws of the state of Louisiana or of any other state of the United States, or under the laws of the United States. The Village may invest in certificates and time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

For the purposes of the statement of cash flows, cash equivalents include all highly liquid investments with a maturity date of 90 days or less when purchased.

Under state law, the Village may invest in United States bonds, treasury notes, or certificates. Those with maturities of 90 days or less would be classified as cash equivalents and all other reported as investments.

The Village reports restricted assets on the Statement of Net Position (Statement A), but the Village did not have any restricted assets for the year ended June 30, 2023.

H. Investments

The Village of Baskin's investments comply with Louisiana Revised Statute 33:2955. Under state law, the Village may deposit funds with a fiscal agent organized under the laws of Louisiana, the laws of any other state in the union, or the laws of the United States. The Village may invest in United States bonds, treasury notes and bills, or government-backed agency securities or certificates, and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. These deposits are classified as investments if their original maturities exceed 90 days. Investments are stated at fair value except for those which are permitted under GASB Statement No. 31 to use a different valuation measurement.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

In accordance with paragraph 69 of GASB Statement No. 72, the Village reports at amortized cost money market investments and participating interest-bearing investment contracts that have a remaining maturity at the time of purchase of one year or less. Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

I. Interfund Receivables and Payables

Activity between funds that is representative of lending or borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds" on the fund financial statements balance sheets, as well as all other outstanding balances between funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

J. Inventories

The cost value of inventories was immaterial at the close of the fiscal year and, accordingly, was not recorded in these financial statements.

K. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are recorded in the applicable governmental or business-type activities columns of the government-wide financial statements, but are not reported in the governmental fund financial statements. Acquisitions of property and equipment 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 Village maintains a threshold level of \$1,000 or more for capitalizing capital assets.

Improvements and replacements of property and equipment are capitalized. Maintenance and repairs that do not improve or extend the lives of property and equipment are charged to expense as incurred. When assets are sold or retired, their cost and related accumulated depreciation are removed from the accounts and any gain or loss is reported in the Statement of Activities.

Depreciation is provided over the estimated useful life of each class of depreciable assets and is computed using the straight-line method. Depreciation is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. The estimated useful life for classes of assets are as follows:

Infrastructure	20 - 50 years
Vehicles	5 - 15 years
Buildings	40 years
Equipment	5 - 20 years

In accordance with GASB Statement No. 34, general infrastructure capital assets consisting of streets, bridges, sidewalks, and drainage systems acquired before July 1, 2003, are excluded from capital assets.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

L. Deferred Outflows of Resources

The Village reports decreases in net position that relate to future periods as deferred outflows of resources in a separate section of its government-wide statements of net position. The Village did not report any deferred outflows of resources, and no deferred outflows of resources affect the governmental funds financial statements.

M. Compensated Absences

All full-time employees receive eight hours sick leave pay per month and ten days vacation leave per year. All accumulated leave days expire each December 31. The amount to be accrued is immaterial to the financial statements. Thus, this liability is not accrued.

N. Deferred Inflows of Resources

The Village reports increases in net position that relate to future periods as deferred inflows of resources in a separate section of its government-wide statements of net position. The Village will not recognize the related revenues until a future event occurs. The Village did not report any deferred inflows of resources in the government-wide statements, and no deferred inflows of resources affect the governmental funds financial statements.

O. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

2. Sales Tax

The qualified electors of the Village of Baskin, under the provisions of Louisiana Revised Statute 47:338.1, authorized a one percent sales and use tax levy to be dedicated and used for the purpose of providing funding for any lawful corporate purpose of the Village for an undefined period of time. The tax was first levied on December 1, 1983.

3. Cash, Cash Equivalents, and Investments

At June 30, 2023, the Village had cash and cash equivalents (book balances) totaling \$28,757 and investments totaling \$562,751. The cash and cash equivalent deposits are stated at cost, which approximates market. The Village has investments in certificates of deposit whose maturity is greater than 90 days, and the investments are stated at recorded cost. 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.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

At June 30, 2023, the Village had \$601,833 in deposits (collected bank balances). These deposits are secured from risk by \$392,952 of federal deposit insurance and \$213,800 of pledged securities held in a Federal Reserve pledge account. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 40, Louisiana Revised Statute 30:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds upon demand. Louisiana R.S. 39:1224 requires bonds, or other such instruments furnished as security, to be deposited with the depositing authority or with an unaffiliated bank or trust company, Federal Reserve Bank, or any Federal Home Loan Bank or its successor. This security is deemed to be under the control and in the possession of the public entity and deemed to be held in its name. The Village of Baskin has complied with these requirements of state law.

Cash and investments are categorized to give an indication of the level of risk assumed by the Village at June 30, 2023. Deposits are considered to be exposed to custodial credit risk if they are not covered by depository insurance and the deposits are (a) uncollateralized, (b) collateralized with securities held by the pledging financial institution, or (c) collateralized with securities held by the the pledging financial institution's trust department or agent but not in the depositor-government's name. The Village of Baskin has cash and cash equivalents that are covered by \$392,952 of federal depository insurance. The remaining balance of \$208,981 is exposed to custodial credit risk because it is uninsured and collateralized with securities held by the pledging financial institution in the amount of \$213,800.

4. Receivables

The receivables of \$18,930 at June 30, 2023, are as follows:

	Amount
Fines	\$ 12,367
Sales and insurance premium taxes	1,383
Franchise fees	667
Interest	668
Intergovernmental	3,845
Total	\$ 18,930

5. Prepaid Expenses

The prepaid expenses of \$13,331 at June 30, 2023, are insurance expenses.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

6. Capital Assets

A summary of changes in capital assets for the year ended June 30, 2023, is as follows:

	Balance, July 01, 2022	Additions	Deletions	Balance, June 30, 2023
Capital assets not depreciated				
Construction in Process	\$	\$ 10,290		\$ 10,290
Land	14,600			14,600
Total capital assets not being depreciated	<u>14,600</u>	<u>10,290</u>	<u>-</u>	<u>24,890</u>
Capital assets being depreciated				
Buildings and improvements	390,573	7,253	-	397,826
Infrastructure	7,500	-	-	7,500
Equipment and Vehicles	585,264	83,009	23,070	645,203
Total capital assets being depreciated	<u>\$ 983,337</u>	<u>\$ 90,262</u>	<u>\$ 23,070</u>	<u>\$ 1,050,529</u>
Less accumulated depreciation				
Buildings and improvements	\$ 208,232	\$ 17,946	\$	\$ 226,178
Infrastructure	109	188	-	297
Equipment and Vehicles	492,840	37,608	17,303	513,145
Total accumulated depreciation	<u>701,181</u>	<u>55,742</u>	<u>17,303</u>	<u>739,620</u>
Capital assets, net	<u>\$ 282,156</u>	<u>\$ 34,520</u>	<u>\$ 5,767</u>	<u>\$ 310,909</u>
Governmental capital assets - net	<u>\$ 296,756</u>	<u>\$ 44,810</u>	<u>\$ 5,767</u>	<u>\$ 335,799</u>

Functional Allocation of Depreciation Expense

General government	\$ 13,849
Public safety - fire	13,019
Public safety - police	21,384
Community development	1,830
Streets	5,660
Total	<u>\$ 55,742</u>

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

7. Payables

The payables of \$24,624 at June 30, 2023, are as follows:

	Amount
Accounts	\$ 14,443
Payroll liabilities	10,181
Total	<u>\$ 24,624</u>

8. Commitments and Contingencies

Grant Programs:

The Village participates in several state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Village has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2023 may be impaired. In the opinion of the Village, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements of such contingencies.

9. Restricted Net Position

The Village had no restricted net position as of June 30, 2023.

10. Leases

The Village had no leases outstanding as of June 30, 2023.

11. Pension Commitments

All employees were covered under social security and did not participate in any other form of retirement prior to 06/30/23. The Village was notified of their obligation to participate in the Municipal Police Employees' Retirement System due to the Village's employment of full-time police officers. The Village's representatives reached an agreement with the MPERS to cover their current full-time police officers retroactively to January of 2019 and pay to MPERS the required actuarially determined amount for the period of time they should have been covered by the retirement system dating back to January of 2019. The non-police officer employees are covered by social security and do not participate in any other retirement plans.

The Municipal Police Employees' Retirement System (MPERS) is the administrator or a cost-sharing multiple-employer plan. Membership in MERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana. MPERS provides retirement benefits for municipal police officers and survivor benefits. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211 -11:2233.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

Benefits are calculated based on a percentage of the members' monthly average final compensation and the member's years of creditable service. MPERS is authorized to grant a cost of living raise to members. The adjustment is computed on the amount of the current benefit, not to exceed 3% in any given year. An additional cost of living increase is allowed for certain retirees.

Contributions for all members are actuarially determined as required by state law but cannot be less than 10% of the employees' earnable compensation excluding overtime but including state supplemental pay. For the year ended 06/30/23, total contributions due for employers and employees were 45.26%. MPERS also receives insurance premium tax monies as additional employer contributions.

Key information on the actuarial valuation and assumptions is as follows:

Valuation Date	June 30, 2022
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return	6.75%, net of investment expense
Inflation Rate	2.50%
Projected Salary Increases	4.70% to 12.30%
Mortality	Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Employees

The best estimates of the arithmetic nominal rates of return for each major asset class included in the System's target allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	56%	3.60%
Fixed income	31%	0.85%
Alternatives	14%	0.95%
Totals	<u>100%</u>	<u>5.40%</u>
Inflation		<u>2.66%</u>
Expected arithmetic nominal return		<u>8.06%</u>

The discount rate used to measure the total pension liability was 6.75%. the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Village of Baskin
Baskin, Louisiana

Notes to the Financial Statements
As of and for the year ended June 30, 2023

As of the valuation date of June 30, 2022, MPERS reported the following members:

Active participants	5,269
Terminated with Funds on Deposit	2,436
Retired	<u>5,527</u>
Total participants as of the valuation date	<u><u>13,232</u></u>

The Village's Deferred Outflow of Resources (employer's contributions subsequent to the measurement date) to MPERS was \$16,068.

MPERS used the accrual basis of accounting in preparing the financial statements. MPERS issued a stand-alone audit report on its financial statements. Access to the audit report can be found on MPERS' website: www.lampers.org or on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

12. Post Employment Benefits

The Village does not provide health care, life insurance benefits, or any other post employment benefits for its retirees.

13. Litigation and Claims

On May 16, 2023 the Village entered into a settlement and mutual release agreement with the Municipal Police Employees' Retirement System to settle all claims for employer contributions to MPERS subsequent to December 31, 2019 in the amount of \$117,232 which includes judicial interest in the amount of \$12,598. The Village made one payment in the amount of \$4,270 prior to fiscal year leaving a balance of \$100,635 for employer contributions and \$12,328 for judicial interest. As of June 30, 2023, the Village was not involved in any other lawsuits nor is aware of any outstanding claims, which are not covered by insurance.

14. Risk Management

The Village is exposed to a variety of risks that may result in losses. These risks include possible loss from acts of God, injury to employees, property damage, or breach of contract. The Village manages these potential losses through purchasing insurance from several commercial insurance companies. The level of coverage has remained constant. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Village. The Village is not a member of a risk pool.

15. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 29, 2023, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**REQUIRED SUPPLEMENTARY
INFORMATION**

PART II

Village of Baskin
Baskin, Louisiana

Budgetary Comparison Schedule - General Fund
For the Year Ended June 30, 2023

	Budget - Original	Budget - Final	Actual	Variance - Favorable (Unfavorable)
Revenues				
Taxes:				
Franchise tax	\$ 3,255	\$ 4,200	\$ 3,366	\$ (834)
Sales tax	35,280	30,000	32,884	2,884
Other tax	15,435	7,000	10,784	3,784
Licenses and permits	3,255	3,550	3,645	95
Capital grant	-	55,878	50,196	(5,682)
Operating grant	25,000	47,196	2,000	(45,196)
Intergovernmental	210	2,655	2,825	170
Fines, forfeitures, and court costs	346,500	400,000	374,164	(25,836)
Charges for services	3,415	5,755	4,190	(1,565)
Miscellaneous	105	30,000	5,494	(24,506)
Total revenues	<u>432,455</u>	<u>586,234</u>	<u>489,548</u>	<u>(96,686)</u>
Expenditures				
Current:				
General government	177,136	249,535	153,292	96,243
Public safety				
Police	208,010	413,299	428,718	(15,419)
Fire	23,510	26,442	23,561	2,881
Streets	33,010	37,050	39,471	(2,421)
Community development	1,990	3,280	3,725	(445)
Capital outlay	-	17,543	100,553	(83,010)
Total expenditures	<u>443,656</u>	<u>747,149</u>	<u>749,320</u>	<u>(2,171)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,201)</u>	<u>(160,915)</u>	<u>(259,772)</u>	<u>(98,857)</u>
Other financing sources (uses)				
Interest earnings	8,925	3,500	5,641	2,141
Proceeds from the sale of fixed assets	-	-	22,926	22,926
Total other financing sources (uses)	<u>8,925</u>	<u>3,500</u>	<u>28,567</u>	<u>25,067</u>
Net changes in fund balances	(2,276)	(157,415)	(231,205)	(73,790)
Fund balances - June 30, 2022	<u>717,390</u>	<u>717,390</u>	<u>717,390</u>	<u>-</u>
Fund balances - June 30, 2023	<u>\$ 715,114</u>	<u>\$ 559,975</u>	<u>\$ 486,185</u>	<u>\$ (73,790)</u>

See accompanying notes and independent accountant's review report.

SUPPLEMENTAL INFORMATION

Village of Baskin
Baskin, LouisianaSchedule of Compensation Paid Aldermen
For the year ended June 30, 2023

	2023
Johnny T. Belton	600
Heather D. Chapman	600
Gary E. Collier	1,510
John M. Troha	910
Zane Johnson	910
	<u>\$ 4,530</u>

Village of Baskin
Baskin, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the year ended June 30, 2023

Robert E. Fife Mayor	
Salary	\$ 9,629
	<u>\$ 9,629</u>

George L. Curtis Mayor	
Salary	\$ 12,000
Reimbursements - supplies	28
Reimbursements - meals at convention	<u>43</u>
	<u>\$ 12,071</u>

Village of Baskin
Baskin, Louisiana

Justice System Funding Schedule - Collecting/Disbursing Entity
For the year ended June 30, 2023

	First Six Month Period Ended 12/31/22	Second Six Month Period Ended 6/30/23
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ -	\$ -
Add: Collections (Please enter zeros if no activity within a certain collection type)		
Civil Fees (including refundable amounts such as garnishments or advance deposits)	-	-
Bond Fees	-	-
Asset Forfeiture/Sale	-	-
Pre-Trial Diversion Program Fees	-	-
Criminal Court Costs/Fees	14,200	25,350
Criminal Fines - Contempt	-	-
Criminal Fines - Other	125,220	208,032
Restitution	-	-
Probation/Parole/Supervision Fees	-	-
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	-	-
Interest Earnings on Collected Balances	-	-
Other (do not include collections that fit into more specific categories above)	437	925
Subtotal Collections	139,857	234,307
Less: Disbursements To Governments & Nonprofits: (Must include one agency name and one collection type on each line and may require multiple lines for the same agency if more than one collection type is applicable. Additional rows may be added as necessary.)		
Trial Court Case Management Information Systems	250	1,391
Louisiana Commission on Law Enforcement	1,535	1,084
Louisiana Traumatic Head and Sprinal Cord Injury Trust Fund	1,815	1,585
Louisiana Judicial College	155	259
North Louisiana Criminalistics Laboratory Commission	14,112	11,581
Less: Amounts Retained by Collecting Agency		
Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection (enter zero if no activity to report here)	-	-
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount (enter zero if no activity to report here)	-	-
Village of Baskin, Criminal fines - Other	110,872	194,119

Village of Baskin
Baskin, Louisiana

Justice System Funding Schedule - Collecting/Disbursing Entity
For the year ended June 30, 2023

Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies
(Please enter zeros if no activity within a certain line item)

Civil Fee Refunds	-	-
Bond Fee Refunds	-	-
Restitution Payments to Individuals (additional detail is not required)	-	-
Other Disbursements to Individuals (additional detail is not required)	-	-
Payments to 3rd Party Collection/Processing Agencies	11,118	24,288
Subtotal Disbursements/Retainage	<u>139,857</u>	<u>234,307</u>

Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)

<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>
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Ending Balance of "Partial Payments" Collected but not Disbursed (only applies if collecting agency does not disburse partial payments until fully collected) - This balance is included in the Ending Balance of Amounts Collected but not Disbursed/Retained above.

\$	-	\$	-
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Other Information:

Ending Balance of Total Amounts Assessed but not yet Collected (i.e. receivable balance)

\$	6,811	\$	12,367
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Total Waivers During the Fiscal Period (i.e. non-cash reduction of receivable balances, such as time served or community service)

\$	-	\$	-
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Independent Accountant's Report on Applying Agreed-Upon Procedures

Village of Baskin
Baskin, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Village of Baskin and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Baskin's compliance with certain laws and regulations during the year ended June 30, 2023 included in the accompanying Louisiana Attestation Questionnaire. Management of Village of Baskin is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$60,000, or public works exceeding \$250,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

The Village had no expenditures more than \$60,000 for materials and supplies and no expenditures over \$250,000 for public works.

Code of Ethics for Public Officials and Public Employees

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

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

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

Management provided us with the payroll records that listed all employed during the review period.

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

The names of the employees provided by management in procedure (3) did not appear on the listing provided by management in procedure (2).

Budgeting

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

Management provided us with a copy of the original budget. The budget was amended once in the fiscal year, and a copy of the amended budget was provided.

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

We traced the adoption of the original budget, for the year ended June 30, 2023, to the minutes of a meeting held on June 14, 2022, which indicated that the budget had been approved by the Board of Aldermen. The June 30, 2023 budget was amended and approved by all the Board of Aldermen at the monthly meeting held July 18, 2023. The amended budget was approved after the end of the fiscal year.

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

We compared the revenues and expenditures of the final budgets to actual revenues and expenditures. Actual revenues were less than budgeted revenues by more than 5%. Actual expenditures were more than budgeted expenditures by less than 5%.

Accounting and Reporting

8. Randomly select six disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

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

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

The six selected disbursements were properly coded to the correct fund and general ledger account.

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

The six selected disbursements were traced to the Village's meeting minutes where they were approved by the Aldermen.

Meetings

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

The Village of Baskin posts a notice of each meeting in the local newspaper, the official journal of the Village, and the Village posts notice of the meeting on the front door of the Village Hall.

Debt

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

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

Advances and Bonuses

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

We noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

Prior Comments and Recommendations

Our report dated June 30, 2022, did not include any comments or unresolved matters.

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

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

Kenneth D. Falden & Co., CPAs, LLC

Jonesboro, Louisiana
December 29, 2023

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governments)

1/2/2024 (Date Transmitted)

Kenneth D. Folden & Co., CPAs, LLC
302 Eighth Street
Jonesboro, LA 71251

In connection with your audit of our financial statements as of June 30, 2023 and for 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. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of

January 2, 2024 (date completed/date of the representations).

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.

Alge Lafite Mayor Management 12/28/23 Date

Corey E. Walker Board Member Governance 1/2/2024 Date



KENNETH D. FOLDEN & CO.
Certified Public Accountants, LLC

Kenneth D. Folden, CPA
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302 Eighth Street, Jonesboro, LA 71251
Phone: (318) 259-7316 • Fax: (318) 259-7315

Alayna C. Huckaby, CPA
ahuckaby@foldencpa.com

December 29, 2023

Mayor
and Board of Aldermen
Village of Baskin
Post Office Box 359
Baskin, LA 71219-0359

RE: Management Letter
Review Report -- For the Year Ended June 30, 2023

We have performed our review of the Village of Baskin. As part of those procedures, we have the following information to report to you.

- 1) The Village of Baskin adopted an amended budget for the General Fund for the year ended June 30, 2023. However, the budget was not amended before the end of the fiscal year. In addition, Louisiana Revised Statute 39:1311 requires that a public entity whose actual revenues are less than budgeted revenues by 5% amend the budget in the same manner the budget was first adopted. The actual revenues were less than the budgeted amounts by 12%.

Management's Response: The Village of Baskin will implement procedures to ensure that state law is followed with respect to budgetary procedures.

Sincerely,

Kenneth D. Folden & Co., CPAs, LLC

Kenneth D. Folden & Co., CPAs, LLC