

VILLAGE OF NOBLE
Noble, Louisiana

Annual Financial Statements

As of and for the Year Ended
December 31, 2017

VILLAGE OF NOBLE
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Annual Financial Statements

As of and for the Year Ended December 31, 2017

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As of and for the Year Ended December 31, 2017

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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, 2017, and the related notes to the financial statements 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, and the schedule of prior year findings, are presented for purposes of additional analysis and are 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 23 and 24 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. I have not audited or reviewed the information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Member of the American Institute of Certified Public Accountants
Member of the Society of Louisiana of Certified Public Accountants

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. The Management's Discussion and Analysis, 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.

/s Carleen Dumas
Calhoun, Louisiana
June 19, 2018

BASIC FINANCIAL STATEMENTS

VILLAGE OF NOBLE
Noble, Louisiana

STATEMENT OF NET POSITION
December 31, 2017

	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL
ASSETS			
Cash	\$108,367	\$21,702	\$130,069
Receivables (net of allowances for uncollectibles)	2,719	7,928	10,647
Capital assets (net)	157,668	485,481	643,149
	<u>268,754</u>	<u>515,111</u>	<u>783,865</u>
TOTAL ASSETS			
LIABILITIES - accounts payable	<u>1,147</u>	<u>1,966</u>	<u>3,113</u>
DEFERRED INFLOW OF RESOURCES			
Property taxes	<u>3,644</u>		<u>3,644</u>
NET POSITION			
Net investment in capital assets	157,668	485,481	643,149
Unrestricted	<u>106,295</u>	<u>27,664</u>	<u>133,959</u>
TOTAL NET POSITION	<u><u>\$263,963</u></u>	<u><u>\$513,145</u></u>	<u><u>\$777,108</u></u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE
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STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2017

	Expenses	Program Revenues Charges for Services	Governmental Activities	Net (Expense) Revenue andChanges in Net Position..... Business- Type Activities	Total
GOVERNMENTAL ACTIVITIES:					
General government	\$31,894		(\$31,894)		(\$31,894)
Public safety - police	5,181		(5,181)		(5,181)
Total governmental activities	<u>37,075</u>	NONE	<u>(37,075)</u>	NONE	<u>(37,075)</u>
BUSINESS-TYPE ACTIVITIES:					
Water service	78,113	\$37,717		(\$40,396)	(40,396)
Total government	<u>\$115,188</u>	<u>\$37,717</u>	<u>(37,075)</u>	<u>(40,396)</u>	<u>(77,471)</u>
GENERAL REVENUES:					
General revenues:					
Property taxes			3,175		3,175
Franchise taxes			6,922		6,922
Occupational licenses			14,671		14,671
Investment income			248	12	260
Miscellaneous			1,045		1,045
Total general revenues			<u>26,061</u>	<u>12</u>	<u>26,073</u>
CHANGE IN NET POSITION			(11,014)	(40,384)	(51,398)
NET POSITION - BEGINNING			<u>274,977</u>	<u>553,529</u>	<u>828,506</u>
NET POSITION - ENDING			<u>\$263,963</u>	<u>\$513,145</u>	<u>\$777,108</u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE
Noble, Louisiana

BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2017

	General Fund	Police Department Special Revenue Fund	Total Governmental Funds
	<u>Fund</u>	<u>Fund</u>	<u>Funds</u>
ASSETS			
Cash	\$103,613	\$4,754	\$108,367
Receivables	2,719		2,719
TOTAL ASSETS	<u>\$106,332</u>	<u>\$4,754</u>	<u>\$111,086</u>
LIABILITIES - accounts payable			
	<u>\$1,147</u>	NONE	<u>\$1,147</u>
DEFERRED INFLOW OF RESOURCES			
Property taxes	<u>3,644</u>	NONE	<u>3,644</u>
FUND BALANCE			
Assigned	98,289	\$4,754	103,043
Unassigned	3,252		3,252
TOTAL FUND BALANCE	<u>101,541</u>	<u>4,754</u>	<u>106,295</u>
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCES	<u>\$106,332</u>	<u>\$4,754</u>	<u>\$111,086</u>

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

Total fund balances - Governmental Funds	\$106,295
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	157,668
Net position of governmental activities (Statement A)	<u>\$263,963</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, 2017

	General Fund	Police Department Special Revenue Fund	Total Governmental Funds
REVENUES			
Taxes:			
Property taxes	\$3,175		\$3,175
Franchise	6,922		6,922
Occupational licenses	14,671		14,671
Investment income	248		248
Miscellaneous	1,045		1,045
Total revenues	<u>26,061</u>	NONE	<u>26,061</u>
EXPENDITURES			
General government:			
Personal services	5,411		5,411
Operating services	20,501		20,501
Materials and supplies	165		165
Travel and other	276		276
Public safety:			
Personal services		\$3,229	3,229
Operating services		1,919	1,919
Materials and supplies		33	33
Total expenditures	<u>26,353</u>	<u>5,181</u>	<u>31,534</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(292)	(5,181)	(5,473)
OTHER FINANCING SOURCES (Uses) - operating transfers	<u>(459)</u>	459	
NET CHANGE IN FUND BALANCES	(751)	(4,722)	(5,473)
FUND BALANCE AT BEGINNING OF YEAR	<u>102,292</u>	<u>9,476</u>	<u>111,768</u>
FUND BALANCE AT END OF YEAR	<u>\$101,541</u>	<u>\$4,754</u>	<u>\$106,295</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, 2017

	<u>Total Governmental Funds</u>
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities:	
Net change in fund balances - Total Governmental Funds	(\$5,473)
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>(\$11,014)</u></u>

(Concluded)

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE
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STATEMENT OF NET ASSETS - BUSINESS-TYPE ACTIVITIES
December 31, 2017

	<u>Water System Enterprise Fund</u>
ASSETS	
Current assets:	
Cash	\$21,702
Accounts receivable (net of allowance for doubtful accounts)	<u>7,928</u>
Total current assets	29,630
Noncurrent assets:	
Capital assets (net of accumulated depreciation)	<u>485,481</u>
Total assets	<u>515,111</u>
LIABILITIES	
Accounts payable	<u>1,966</u>
NET ASSETS	
Invested in capital assets	485,481
Unrestricted	<u>27,664</u>
Total net assets	<u><u>\$513,145</u></u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE
Noble, Louisiana

STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS - BUSINESS-TYPE ACTIVITIES
For the Year Ended December 31, 2017

	Water System Enterprise Fund
OPERATING REVENUES	
Water sales	\$37,411
Other operating revenue	306
Total operating revenue	<u>37,717</u>
OPERATING EXPENSES	
Dues	640
Advertising	75
Contract labor	4,432
Utilities	4,552
Insurance	1,580
Repairs and maintenance	4,806
Postage	457
Office expense	2,754
Supplies	6,114
SDWP fee	1,496
Salaries	12,845
Payroll taxes	980
Depreciation	34,712
Miscellaneous	2,670
Total operating expenses	<u>78,113</u>
OPERATING INCOME (Loss)	(40,396)
NON-OPERATING REVENUES	
Interest earned on deposits	<u>12</u>
CHANGE IN NET ASSETS	(40,384)
NET ASSETS - BEGINNING	<u>553,529</u>
NET ASSETS - ENDING	<u><u>\$513,145</u></u>

See accompanying notes and accountant's compilation report.

VILLAGE OF NOBLE
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STATEMENT OF CASH FLOWS - BUSINESS-TYPE ACTIVITIES
For the Year Ended December 31, 2017

	<u>Water System Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$38,677
Payments to suppliers	(30,658)
Payments to employees	<u>(12,845)</u>
Net cash used by operating activities	(4,826)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earnings on bank deposits	<u>12</u>
NET DECREASE IN CASH	(4,814)
CASH AT BEGINNING OF YEAR	<u>26,516</u>
CASH AT END OF YEAR	<u><u>\$21,702</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Used by Operating Activities	
Operating Income (Loss)	<u>(\$40,396)</u>
Adjustments:	
Depreciation	34,712
Decrease in accounts receivable	960
Decrease in accounts payable	<u>(102)</u>
Total adjustments	<u>35,570</u>
Net cash used by operating activities	<u><u>(\$4,826)</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, 2017

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.

Police Department Special Revenue Fund

The Police Department Special Revenue Fund is used to account for revenue from fines and transfers from the General

See accountant's compilation report.

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 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, 2017, a 5.64 mill tax authorized by the Village of Noble for general operating purposes was levied on property with assessed valuations totaling \$646,182.

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.

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:

See accountant’s compilation report.

VILLAGE OF NOBLE
Notes to the Financial Statements

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, 2017, the General Fund had \$98,289 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 \$4,754 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

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

See accountant's compilation report.

VILLAGE OF NOBLE
Notes to the Financial Statements

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.

3. DEPOSITS IN FINANCIAL INSTITUTIONS

At December 31, 2017, the village has cash (book balances) as follows:

Non-interest bearing checking accounts	\$16,736
Interest-bearing checking accounts	<u>113,333</u>
Total	<u><u>\$130,069</u></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, 2017, the Village of Noble has \$131,425 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, 2017:

	General Fund	Water System Enterprise Fund	Total
Property taxes	\$1,092		\$1,092
Franchise taxes	1,627		1,627
Accounts		\$7,928	7,928
Allowance for doubtful accounts	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
Total	<u><u>\$2,719</u></u>	<u><u>\$7,928</u></u>	<u><u>\$10,647</u></u>

5. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2017, is as follows:

See accountant’s compilation report.

VILLAGE OF NOBLE
Notes to the Financial Statements

	Balance at January 1, 2017	Increases	Decreases	Balance at December 31, 2017
Governmental activities:				
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>	NONE	NONE	<u>259,420</u>
Less accumulated depreciation for:				
Buildings	20,883	\$553		21,436
Vehicles and equipment	32,930			32,930
Street improvements	42,398	4,988		47,386
Total accumulated depreciation	<u>96,211</u>	<u>5,541</u>	NONE	<u>101,752</u>
Total assets being depreciated, net	<u>\$163,209</u>	<u>(\$5,541)</u>	NONE	<u>\$157,668</u>
 Business-type activities:				
Capital assets not being depreciated:				
Land	\$75			\$75
Total assets not being depreciated	<u>75</u>	NONE	NONE	<u>75</u>
Capital assets being depreciated:				
Water system and improvements	\$890,616	NONE	NONE	\$890,616
Less accumulated depreciation for:				
Water system and improvements	370,498	\$34,712	NONE	405,210
Total assets being depreciated, net	<u>520,118</u>	<u>(34,712)</u>	NONE	<u>485,406</u>
Total assets	<u>\$520,193</u>	<u>(\$34,712)</u>	NONE	<u>\$485,481</u>

See accountant's compilation report.

VILLAGE OF NOBLE
Notes to the Financial Statements

Depreciation expense of \$5,541 for the year ended December 31, 2017 was charged to the general government governmental function. Depreciation expense of \$34,712 for the year ended December 31, 2017 was charged to the business-type activities function.

6. 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.

7. SUBSEQUENT EVENTS

The Village of Noble has evaluated subsequent events through June 19, 2018, 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, 2017

	BudgetedAmounts.....		Actual Amounts (Budgetary Basis - GAAP)	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$2,500	\$3,000	\$3,175	\$175
Franchise	6,000	5,000	6,922	1,922
Occupational licenses	13,000	16,500	14,671	(1,829)
Investment income	200	200	248	48
Other income	2,000	1,000	1,045	45
Total revenues	<u>23,700</u>	<u>25,700</u>	<u>26,061</u>	<u>361</u>
EXPENDITURES				
General government and public safety:				
Personal services	6,200	6,200	5,411	789
Operating services	18,500	21,500	20,501	999
Materials and supplies	500	500	165	335
Travel and other charges	2,000	500	276	224
Total expenditures	<u>27,200</u>	<u>28,700</u>	<u>26,353</u>	<u>2,347</u>
EXCESS OF REVENUES OVER EXPENDITURES	(3,500)	(3,000)	(292)	2,708
OTHER FINANCING SOURCE (Use) - transfer in (out)	<u>(3,500)</u>	<u>(6,000)</u>	<u>(459)</u>	<u>5,541</u>
NET CHANGE IN FUND BALANCE	(7,000)	(9,000)	(751)	8,249
FUND BALANCE AT BEGINNING OF YEAR	<u>100,000</u>	<u>102,000</u>	<u>102,292</u>	<u>292</u>
FUND BALANCE AT END OF YEAR	<u><u>\$93,000</u></u>	<u><u>\$93,000</u></u>	<u><u>\$101,541</u></u>	<u><u>\$8,541</u></u>

There was one budget amendment during the year ended December 31, 2017.

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, 2017

	BudgetedAmounts.....		Actual Amounts (Budgetary Basis - GAAP)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fines	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
EXPENDITURES				
Public safety:				
Personal services	\$3,000	\$3,000	\$3,229	(\$229)
Operating services	500	3,000	1,919	1,081
Materials and supplies			33	(33)
Total expenditures	<u>3,500</u>	<u>6,000</u>	<u>5,181</u>	<u>819</u>
EXCESS (Deficit) OF REVENUES OVER EXPENDITURES	(3,500)	(6,000)	(5,181)	819
OTHER FINANCING SOURCE -transfer in	<u>3,500</u>	<u>6,000</u>	<u>459</u>	<u>(5,541)</u>
NET CHANGE IN FUND BALANCE	NONE	NONE	(4,722)	(4,722)
FUND BALANCE AT BEGINNING OF YEAR	<u>12,500</u>	<u>9,500</u>	<u>9,476</u>	<u>(24)</u>
FUND BALANCE AT END OF YEAR	<u>\$12,500</u>	<u>\$9,500</u>	<u>\$4,754</u>	<u>(\$4,746)</u>

There was one budget amendment during the year ended December 31, 2017.

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, 2017

**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 Act 706 of the 2017 Session 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.

SCHEDULE OF PRIOR YEAR FINDINGS

The follow-up and corrective action taken on all prior year findings is presented in Schedule 4.

See accountant's compilation report.

VILLAGE OF NOBLE
Noble, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD
AND ALDERMEN
For the Year Ended December 31, 2017

AGENCY HEAD - MAYOR SALARY

Gary Rivers (January - September 2017) \$2,250

ALDERMEN COMPENSATION

Ann Etheridge 720

Janice Rike (Mayor - November - December 2017) 1,100

Amy Remedies 120

Gary M. Rivers, II 720

Total \$4,910

VILLAGE OF NOBLE
Noble, Louisiana

SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2017

Finding Number	Fiscal Year Finding Initially Occurred	Description of Finding	Status of Finding
2016-1	2014	Actual revenues and other financing sources for the Police Department Special Revenue Fund failed to meet amended budgeted revenues and other sources by \$2,541 or 17% and actual expenditures for the Police Department Special Revenue Fund were \$439 or 12% more than amended budgeted expenditures.	Partially resolved - see finding 2017-001.

See accountant's compilation report.

VILLAGE OF NOBLE
Noble, Louisiana

CURRENT YEAR FINDINGS AND
CORRECTIVE ACTION PLAN
For the Year Ended December 31, 2017

2017-001 Noncompliance with Local Government Budget Act

- Criteria: The Local Government Budget Act requires the Village to adopt a budget amendment when total actual revenues and other financing sources fail to meet total budgeted revenues and other financing sources by 5% or more.
- Condition: The Village adopted a budget amendment for the 2017 budget. However, actual revenues and other financing sources for the Police Department Special Revenue Fund failed to meet amended budgeted revenues and other financing sources by \$5,541 or (92%).
- Cause: The General Fund failed to transfer the budgeted amount to the Police Department Special Revenue Fund.
- Effect: Noncompliance with the Local Government Budget Act.
- Recommendation: The General Fund should transfer funds to the Police Department Special Revenue Fund as provided for in both of the funds' budgets.
- Management's Response: Management of the Village will ensure that budgeted transfers are actually made during the year.