

ANNUAL FINANCIAL REPORT
OF THE
VILLAGE OF MAURICE, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 2020

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Board of Aldermen/Alderwoman
 of the Village of Maurice
 Maurice, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Village of Maurice as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

The Honorable Mayor and Board of Aldermen/Alderwoman
of the Village of Maurice
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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Village of Maurice, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules on pages 35-38 and the schedule of employer's share of net pension liability and employer contributions on pages 39-40 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Maurice's basic financial statements. The introductory section, combining and individual fund financial statements, and the other supplementary information on pages 42-53 and pages 64-70 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost principles and Audit Requirements for federal Awards, and is also not a required part of the basic financial statements.

The combining and individual fund financial statements, the schedule of expenditures of federal awards, and the other supplementary information on pages 42-53 and pages 64-70 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, the schedule of expenditures of federal awards and the other supplementary information are fairly stated in all material respects in the relation to the basis financial statements as a whole.

The Honorable Mayor and Board of Aldermen/Alderwoman
of the Village of Maurice
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The schedule of insurance in force on page 71 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The schedule of insurance in force has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 23, 2020 on our consideration of the Village of Maurice's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Village of Maurice's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Village of Maurice's internal control over financial reporting and compliance.

John S. Oowly & Co.

Opelousas, Louisiana
December 23, 2020

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2020

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 964,104	\$ 88,710	\$ 1,052,814
Investments	385,781	13,548	399,329
Grant receivable	-	4,842	4,842
Interest receivable	1,565	152	1,717
Receivables (net of allowances for uncollectibles)	170,175	65,992	236,167
Internal balances	(1,908)	1,908	-
Restricted assets	-	378,996	378,996
Prepaid insurance	9,409	16,154	25,563
Capital assets (net)	2,898,591	7,172,948	10,071,539
Construction in process	-	7,522,772	7,522,772
<u>Total assets</u>	<u>4,427,717</u>	<u>15,266,022</u>	<u>19,693,739</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Pension related	180,204	81,633	261,837
<u>LIABILITIES</u>			
Accounts payable and accrued expenses	31,105	44,786	75,891
Construction payable	-	367,419	367,419
Sales tax payable	-	475	475
Retainage payable	-	212,944	212,944
Payable from restricted assets	-	80,199	80,199
Bonds payable			
Due within one year	-	41,734	41,734
Due in more than one year	-	1,186,718	1,186,718
Net pension liability	595,844	218,007	813,851
Notes payable	-	5,744,608	5,744,608
<u>Total liabilities</u>	<u>626,949</u>	<u>7,896,890</u>	<u>8,523,839</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Pension related	140,004	14,426	154,430
<u>NET POSITION</u>			
Net investment in capital assets	2,898,591	7,142,297	10,040,888
Restricted for			
Debt service	-	219,746	219,746
Sales tax dedications	1,272,939	-	1,272,939
Unrestricted (deficit)	(330,562)	74,296	(256,266)
<u>Total net position</u>	<u>3,840,968</u>	<u>7,436,339</u>	<u>11,277,307</u>

The accompanying notes are an integral part of the basic financial statements.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION		TOTAL
		FEES, FINES AND CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	
Governmental Activities							
General government	\$ 671,275	\$ 276,948	\$ 13,860	\$ -	\$ (380,467)	\$ -	\$ (380,467)
Public safety	404,977	312,075	-	-	(92,902)	-	(92,902)
<u>Total governmental activities</u>	<u>1,076,252</u>	<u>589,023</u>	<u>13,860</u>	<u>-</u>	<u>(473,369)</u>	<u>-</u>	<u>(473,369)</u>
Business-type Activities							
Water and sewer	1,037,913	708,106	-	21,585	-	(308,222)	(308,222)
<u>Total business-type activities</u>	<u>1,037,913</u>	<u>708,106</u>	<u>-</u>	<u>21,585</u>	<u>-</u>	<u>(308,222)</u>	<u>(308,222)</u>
<u>Total primary government</u>	<u>2,114,165</u>	<u>1,297,129</u>	<u>13,860</u>	<u>21,585</u>	<u>(473,369)</u>	<u>(308,222)</u>	<u>(781,591)</u>
General Revenues							
Taxes							
Sales taxes, levied for general purposes					770,628	-	770,628
Franchise taxes					80,607	-	80,607
Property taxes					38,269	-	38,269
Non-employer pension revenue					14,363	6,570	20,933
Interest and investment earnings					10,046	1,803	11,849
State beer tax					4,007	-	4,007
Miscellaneous					11,451	-	11,451
Transfers					(92,364)	92,364	-
<u>Total general revenues and transfers</u>					<u>837,007</u>	<u>100,737</u>	<u>937,744</u>
Change in net position					363,638	(207,485)	156,153
Net position - July 1, 2019					3,477,330	7,643,824	11,121,154
Net position - June 30, 2020					<u>3,840,968</u>	<u>7,436,339</u>	<u>11,277,307</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS

MAJOR FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

1975 SALES TAX FUND-SEWER AND WATER

To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to the construction and maintenance of the sewer and water system as well as the payment of principal and interest on bonds incurred for the sewer system.

1975 SALES TAX FUND-CAPITAL IMPROVEMENTS

To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to capital improvements.

1989 SALES TAX FUND

To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to public safety law enforcement.

ENTERPRISE FUND

The Utility Fund is used to account for operations that are financed and operated in a manner where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

VILLAGE OF MAURICE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	<u>GENERAL</u>	<u>1975 SALES TAX FUND SEWER AND WATER</u>	<u>1975 SALES TAX FUND CAPITAL IMPROVEMENTS</u>	<u>1989 SALES TAX FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>					
Cash	\$ 165,789	\$ 294,314	\$ 492,315	\$ 11,686	\$ 964,104
Investments	50,625	335,156	-	-	385,781
Receivables, net of allowance for uncollectibles					
Taxes	19,839	46,577	46,577	46,579	159,572
Prepaid insurance	9,409				9,409
Interest receivable	420	1,145	-	-	1,565
<u>Total assets</u>	<u>246,082</u>	<u>677,192</u>	<u>538,892</u>	<u>58,265</u>	<u>1,520,431</u>
<u>LIABILITIES AND FUND EQUITY</u>					
<u>LIABILITIES</u>					
Accounts payable	\$ 22,517	\$ 1,410	\$ -	\$ -	\$ 23,927
Due to Utility Fund	1,908	-	-	-	1,908
Due to LA Law Enforcement Commission	1,108	-	-	-	1,108
Bond deposit	500	-	-	-	500
Payroll taxes payable	5,570	-	-	-	5,570
<u>Total liabilities</u>	<u>31,603</u>	<u>1,410</u>	<u>-</u>	<u>-</u>	<u>33,013</u>
<u>FUND BALANCES</u>					
Fund balances					
Restricted					
Sales tax dedications	-	675,782	538,892	58,265	1,272,939
Nonspendable	9,409	-	-	-	9,409
Unassigned	205,070	-	-	-	205,070
<u>Total fund balances</u>	<u>214,479</u>	<u>675,782</u>	<u>538,892</u>	<u>58,265</u>	<u>1,487,418</u>
<u>Total liabilities and fund balances</u>	<u>246,082</u>	<u>677,192</u>	<u>538,892</u>	<u>58,265</u>	<u>1,520,431</u>

The accompanying notes are an integral part of the basic financial statements.

VILLAGE OF MAURICE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS' BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020

Total fund balances for governmental funds at June 30, 2020		\$ 1,487,418
Grant receivable that does not provide current financial resources are unavailable in the funds		10,603
Deferred outflows		180,204
Cost of capital assets at June 30, 2020	\$ 3,394,532	
Less: Accumulated depreciation as of June 30, 2020	<u>(495,941)</u>	2,898,591
Net pension liability		(595,844)
Deferred inflows		<u>(140,004)</u>
Net position at June 30, 2020		<u><u>3,840,968</u></u>

The accompanying notes are an integral part of the basic financial statements.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	GENERAL	1975 SALES TAX FUND SEWER AND WATER	1975 SALES TAX FUND CAPITAL IMPROVEMENTS	1989 SALES TAX FUND	TOTAL
<u>REVENUES</u>					
Taxes	\$ 118,876	\$ 256,876	\$ 256,876	\$ 256,876	\$ 889,504
Licenses and permits	276,948	-	-	-	276,948
Intergovernmental	73,671	-	-	-	73,671
Fines and forfeits	312,075	-	-	-	312,075
Investment income	1,533	7,357	1,113	43	10,046
Miscellaneous	11,451	-	-	-	11,451
<u>Total revenues</u>	<u>794,554</u>	<u>264,233</u>	<u>257,989</u>	<u>256,919</u>	<u>1,573,695</u>
<u>EXPENDITURES</u>					
Current					
General and administrative	564,962	15,164	-	-	580,126
Public safety	381,779	-	-	-	381,779
Capital outlay	62,363	-	-	-	62,363
<u>Total expenditures</u>	<u>1,009,104</u>	<u>15,164</u>	<u>-</u>	<u>-</u>	<u>1,024,268</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u>					
	(214,550)	249,069	257,989	256,919	549,427
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	280,588	-	-	-	280,588
Operating transfers out	-	(92,365)	(31,199)	(249,388)	(372,952)
<u>Total other financing sources (uses)</u>	<u>280,588</u>	<u>(92,365)</u>	<u>(31,199)</u>	<u>(249,388)</u>	<u>(92,364)</u>
<u>NET CHANGE IN FUND BALANCES</u>					
	66,038	156,704	226,790	7,531	457,063
<u>FUND BALANCES, beginning of year, as restated</u>					
	148,441	519,078	312,102	50,734	1,030,355
<u>FUND BALANCES, end of year</u>					
	<u>214,479</u>	<u>675,782</u>	<u>538,892</u>	<u>58,265</u>	<u>1,487,418</u>

The accompanying notes are an integral part of the basic financial statements.

VILLAGE OF MAURICE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

Total net change in fund balances for the year ended June 30, 2020 per Statement of Revenues, Expenditures, and Changes in Fund Balances		\$ 457,063
Revenues using a current financial resources basis, which generally means revenue is recognized when collected, or is expected to be collected, within 90 days of year end.		(55,804)
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances.	\$ 62,363	
Depreciation expense for year ended June 30, 2020.	<u>(95,876)</u>	(33,513)
Pension expense is based on employer contributions in the government funds Statement of Revenues, Expenditures, and Changes in Fund Balances, but is an actuarially calculated expense on the Statement of Activities.		(18,471)
Non-employer contributions to retirement systems for the benefit of the Village employees.		<u>14,363</u>
Total change in net position for the year ended June 30, 2020 per Statement of Activities		<u><u>363,638</u></u>

The accompanying notes are an integral part of the basic financial statements.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2020

BUSINESS-TYPE ACTIVITY
ENTERPRISE FUND

ASSETS

CURRENT ASSETS

Cash	\$ 88,710
Investments - Certificate of deposit	13,548
Grant receivable	4,842
Interest receivable	152
Receivables net of allowance for uncollectibles accounts	65,992
Due from General Fund	1,908
Prepaid insurance	16,154
<u>Total current assets</u>	<u>191,306</u>

RESTRICTED ASSETS

Cash-Utility deposits	80,417
Cash Sewer System Improvements	1,634
Cash Water System Improvements	60,716
Cash-Debt Reserve	51,792
Cash-Water Payment Reserve	50
Cash-Water Short Lived Asset Reserve	50
Revenue Bond Sinking Fund Series 2008	11,430
Revenue Bond Sinking Fund Series 2011	5,053
Sewer Operational and Maintenance Contingency	32,264
Sewer Short-Lived Assets Fund Series 2011	135,590
<u>Total restricted assets</u>	<u>378,996</u>

PROPERTY, PLANT, AND EQUIPMENT

Utility plant and depreciable assets (net of accumulated depreciation)	7,172,948
Construction in process	7,522,772
<u>Total property, plant, and equipment</u>	<u>14,695,720</u>

Total assets

15,266,022

DEFERRED OUTFLOWS OF RESOURCES

81,633

LIABILITIES AND NET POSITION

CURRENT LIABILITIES (from current assets)

Accounts payable	10,797
Interest payable	31,860
Sales tax payable	475
State safe drinking water fee	2,129
Bonds payable within one year	25,301
<u>Total</u>	<u>70,562</u>

CURRENT LIABILITIES (from restricted assets)

Construction payable	367,419
Retainage payable	212,944
Customers' deposits	80,199
Bonds payable within one year	16,433
<u>Total</u>	<u>676,995</u>

Total current liabilities

747,557

Continued on next page.

The accompanying notes are an integral part of the basic financial statements.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUND – (CONTINUED)
JUNE 30, 2020

	<u>ENTERPRISE FUND</u>
<u>LONG-TERM LIABILITIES</u>	
Notes Payable	\$ 5,744,608
Bonds payable	1,186,718
Net pension liability	218,007
<u>Total long-term liabilities</u>	<u>7,149,333</u>
<u>Total liabilities</u>	<u>7,896,890</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	<u>14,426</u>
<u>NET POSITION</u>	
Net Investment in capital assets	7,142,297
Restricted for debt service	219,746
Unrestricted	74,296
<u>Total net position</u>	<u>7,436,339</u>

The accompanying notes are an integral part of the basic financial statements.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2020

	<u>BUSINESS-TYPE ACTIVITY</u> <u>ENTERPRISE FUND</u>
<u>OPERATING REVENUES</u>	
Charges for services	
Water services	\$ 341,385
Sewer services	295,043
Miscellaneous income	
Water and sewer connection fees	45,900
State safe drinking water fee	8,696
Other	17,082
<u>Total operating revenues</u>	708,106
<u>OPERATING EXPENSES</u>	
Personal service	279,556
Supplies	49,088
Other expenses	225,857
Depreciation and amortization	329,324
<u>Total operating expenses</u>	883,825
<u>OPERATING LOSS</u>	(175,719)
<u>NONOPERATING REVENUES (EXPENSES)</u>	
Interest income	1,803
Grant proceeds	21,585
Non-employer pension revenue	6,570
Interest expense	(154,088)
<u>Total nonoperating revenues (expenses)</u>	(124,130)
<u>LOSS BEFORE OPERATING TRANSFERS</u>	(299,849)
<u>CAPITAL CONTRIBUTIONS AND OPERATING TRANSFERS IN (OUT)</u>	
Operating transfers in	92,364
<u>Total operating transfers in (out)</u>	92,364
<u>INCREASE IN NET POSITION</u>	(207,485)
<u>NET POSITION, beginning of year</u>	7,643,824
<u>NET POSITION, end of year</u>	7,436,339

The accompanying notes are an integral part of the basic financial statements.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2020

BUSINESS-TYPE ACTIVITY
ENTERPRISE FUND

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash received from customers	\$ 712,272
Cash paid to suppliers	(288,821)
Cash paid to employees	(260,492)
<u>Net cash provided in operating activities</u>	<u>162,959</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>	
Operating transfers to/from other funds	90,456
<u>Net cash provided by noncapital financing activities</u>	<u>90,456</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>	
Acquisition of plant and equipment	(5,254,051)
Principal paid on bonds	(40,015)
Proceeds from capital related debt	5,118,190
Interest paid	(122,228)
Cash received from grant	81,051
<u>Net cash used by capital and related financing activities</u>	<u>(217,053)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest collected	1,759
Acquisition of investments	(154)
<u>Net cash provided by investing activities</u>	<u>1,605</u>
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	37,967
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	<u>429,739</u>
<u>CASH AND CASH EQUIVALENTS, end of year</u>	<u>467,706</u>
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>	
Operating loss	\$ (175,719)
Adjustments to reconcile net loss to net cash provided (used) by operating activities	
Depreciation	329,324
(Increase) decrease in accounts receivable	(10,174)
(Increase) decrease in prepaid insurance	(16,154)
Increase (decrease) in accounts payable	2,033
Increase (decrease) in state safe drinking water payable	245
Increase (decrease) in customer's deposits	14,340
Increase (decrease) in net pension liability	19,064
<u>Total adjustments</u>	<u>338,678</u>
<u>Net cash provided by operating activities</u>	<u>162,959</u>

The accompanying notes are an integral part of the basic financial statements.

NOTES TO BASIC FINANCIAL STATEMENTS

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Maurice, Louisiana was incorporated on December 27, 1911 and operates under a mayor-council form of government.

The accompanying financial statements of the Village of Maurice, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsection of this note.

The following is a summary of certain significant accounting policies and practices of the Village of Maurice, Louisiana.

A. FINANCIAL REPORTING ENTITY

The Village of Maurice is a primary government and has no component units. The accompanying basic financial statements present information only on the funds maintained by the Village and do not present information on any other governmental unit.

B. BASIS OF PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS(GWFS).

The Statement of Net Position and the Statement of Activities display information on all of the nonfiduciary activities of the Village of Maurice, the primary government, as a whole. They include all funds of the reporting entity. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Net Position at the fund financial statement level.

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 specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

FUND FINANCIAL STATEMENTS

The accounts of the Village are organized and operated on the basis of funds and account groups, 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, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. BASIS OF PRESENTATION (CONTINUED)

The Village reports the following major governmental funds:

Governmental Funds

General Fund. The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds. Special Revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

1975 Sales Tax Fund Sewer and Water. To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to the construction and maintenance of the sewer and water system as well as the payment of principal and interest on bonds incurred for the sewer system.

1975 Sales Tax Fund Capital Improvements. To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to capital improvements.

1989 Sales Tax Fund. To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to public safety law enforcement.

The Village reports the following major proprietary fund:

Enterprise Fund

Utility Fund. The Utility Fund accounts for water and sewer services to residents of the Village of Maurice. All activities necessary to provide such services are accounted for in this fund including, but not limited to, operations, construction, administration, maintenance, financing and related debt service, and billing and collection.

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

MEASUREMENT FOCUS

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

MEASUREMENT FOCUS (CONTINUED)

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objective of this measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

BASIS OF ACCOUNTING

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

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

Property tax, sales tax, franchise tax, intergovernmental revenue, and investment earnings are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available when cash is received.

The proprietary fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used.

Services for water are recorded as revenue when billed to the customers on a monthly route reading cycle. At the end of the year, utility services which have been rendered from the latest date of each route reading cycle to the year-end which are unbilled are not recorded due to the immateriality at June 30, 2020.

PROGRAM REVENUES

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the Village's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Village's general revenues.

ALLOCATION OF INDIRECT EXPENSES

The Village reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

CASH AND INVESTMENTS

Louisiana statutes authorize the Village to invest in United States Treasury obligations, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies and backed by the United States; bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by United States government instrumentalities, which are federally sponsored; and certificates of deposit.

Bank deposits must be secured by federal depository insurance or the pledge of securities owned by the bank. The market value of the pledged securities must at all times equal or exceed 100% of the uninsured amount on deposit with the bank.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Village's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting balances) must be secured by federal deposit insurance or similar federal security 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 bank. These securities are held in the name of the Village or the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At year-end, the carrying amount of the Village's cash and investments was \$1,831,139. The bank balance of cash was \$1,490,662 and of investments was \$399,329. Investments are stated at cost or amortized cost, which approximates market. At June 30, 2020, approximately \$675,003 of the bank balance was covered by FDIC insurance. Deposits in the amount of \$1,214,988 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Village's name. The Village does not have a policy for custodial credit risk.

CASH AND CASH EQUIVALENTS

For purposes of the Statement of Cash Flows, the Village considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

INTERFUND RECEIVABLES AND PAYABLES

During the course of operations numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position.

INVENTORY

The Village practices the policy of recording materials and supplies as expenditures or expenses when acquired. The Village does not record any of these items as inventory because the amount of the items in stock is insignificant.

CAPITAL ASSETS

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

CAPITAL ASSETS (CONTINUED)

Prior to GASB No. 34, governments were not required to report general infrastructure assets. The Village of Maurice will capitalize infrastructure expenditures as incurred.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The Village maintains a threshold level of \$300 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	10 - 40 years
Furniture and equipment	3 - 25 years
Vehicles	5 - 20 years
Water and sewer system	7 - 40 years

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

It is the policy of the Village to expense material amounts of interest resulting from borrowings in the course of the construction of fixed assets. The total amount of interest expense for the year end June 30, 2020 was \$154,086.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

ALLOWANCE FOR DOUBTFUL ACCOUNTS

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debt through the establishment of an allowance account at the time information available indicates the uncollectibility of the particular receivables.

ENCUMBRANCES

The Village does not employ the encumbrance system of accounting.

COMPENSATED ABSENCES

Employees of the Village of Maurice earn vacation and sick leave on a calendar year basis. Accrued unused sick leave, earned by an employee can be carried forward to succeeding calendar years, not to exceed 90 days. Unused vacation cannot be carried forward to the next calendar year. Upon termination, unused vacation and sick leave is forfeited. Therefore, there is no provision for compensated absences at year-end.

BUDGETS AND BUDGETARY ACCOUNTING

The Village follows these procedures in establishing the budgetary data reflected in these financial statements:

1. Prior to the beginning of the fiscal year the Mayor submits to the Village Council an operating and capital budget for the succeeding year.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

2. A public meeting is scheduled by the Village Council after allowing for at least 10 days notice to the public at the time the budget is initially submitted to the Village Council.
3. The budget must be finally adopted by the Council no later than the last day of the preceding fiscal year.
4. The Mayor and Village Council may authorize transfers of budgetary amounts within departments and revisions requiring alteration of levels of expenditures or transfers between departments.
5. Operating appropriations, to the extent not expended or encumbered, lapse at year-end. Capital appropriations continue in force until the project is completed or deemed abandoned.
6. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The budgeted amounts shown in these financial statements as of June 30, 2020, were properly amended during a public meeting held on June 17, 2020.

RESTRICTED ASSETS

Restricted assets include cash and interest-bearing deposits of the proprietary fund that are legally restricted as to their use. The restricted assets include utility meter deposits from customers and cash accounts set up as requirements of bonds payable.

LONG-TERM DEBT

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

REVENUES, EXPENDITURES, AND EXPENSES

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenues and expenses not related to capital and related financing, noncapital financing or investing activities.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

REVENUES, EXPENDITURES, AND EXPENSES (CONTINUED)

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character
 Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

EQUITY CLASSIFICATIONS

In the government-wide statements, equity is classified as net position and displayed in three components:

1. Net investment in capital assets - Consist of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position - Consist of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net position - All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance reports aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. Proprietary fund equity is classified the same as in the government-wide statements.

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned and unassigned.

- a) Restricted fund balance – This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions for enabling legislation.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

EQUITY CLASSIFICATIONS (CONTINUED)

2. Committed fund balance – These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the Board of Aldermen – the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the Board of Aldermen removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.
3. Assigned fund balance – This classification reflects the amounts constrained by the Village's "intent" to be used for specific purposes but are neither restricted nor committed. The Board of Aldermen, Mayor and Village Clerk have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.
4. Unassigned fund balance – This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the Village's policy to use externally restricted resources first, then unrestricted resources – committed, assigned and unassigned – in order as needed.

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.

COMPARATIVE DATA

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the individual fund financial statements. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

NOTE (2) – RECEIVABLES

Receivables at June 30, 2020 consist of the following:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Accounts	\$ -	\$ 65,992	\$ 65,992
From other governments	10,603	-	10,603
Taxes	159,572	-	159,572
<u>Total</u>	<u>170,175</u>	<u>65,992</u>	<u>236,167</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (2) – RECEIVABLES (CONTINUED)

The accounts receivable of the Village of Maurice's Utility Fund consisted of billed utility services. An aging schedule is as follows:

Days	Sewer June 30, 2020		Water June 30, 2020	
	Amounts	Approximate Number of Accounts	Amounts	Approximate Number of Accounts
Current	\$ 30,431	715	\$ 34,316	715
31-60	585	24	660	24
61-90	-	-	-	-
91 and older	4,296	69	4,845	69
Less: Allowance for Doubtful accounts	(4,296)		(4,845)	
<u>Total</u>	<u>31,016</u>	<u>808</u>	<u>34,976</u>	<u>808</u>

The total number of current sewer users at June 30, 2020 is 707. At June 30, 2020, there were 623 residential and 84 commercial users.

The total number of current water users at June 30, 2020 is 738 at June 30, 2020 there were 640 residential and 98 commercial users.

The sewer rates at June 30, 2020 were as follows:

Residential users at 06/30/20:

Flat \$12.00 per 2,000 gallons or less
Over 2,000 gallons, \$6.66 per 1,000 gallons

Commercial users at 06/30/20:

Flat \$12.00 per 2,000 gallons or less
Over 2,000 gallons, \$6.66 per 1,000 gallons

The water rates at June 30, 2020 were as follows:

Residential users at 06/30/20:

Flat \$16.00 per 2,000 gallons or less
Over 2,000 gallons, \$5.35 per 1,000 gallons

Commercial users at 06/30/20:

Flat \$21.00 per 2,000 gallons or less
Over 2,000 gallons, \$5.60 per 1,000 gallons

Sewer rates for residents outside Village limits are \$44.75 flat monthly rate.

NOTE (3) – PENSION PLANS

The Village participates in two cost-sharing, multiple-employer defined benefit plans, each administered by separate public employee retirement systems. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all plans administered by these public employee retirement systems to the State Legislature. These plans are not closed to new entrants. Substantially all Village employees participate in one of the following retirement systems:

PLAN DESCRIPTIONS

Municipal Employees' Retirement System (MERS) provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in LRS 11:1731 and 11:1781. The Village participates in Plan B.

State of Louisiana - Municipal Police Employees' Retirement System (MPERS) provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in the LRS 11:2211 and 11:2220.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (3) – PENSION PLANS (CONTINUED)

PLAN DESCRIPTIONS (CONTINUED)

The system's financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Interest income is recognized when earned. Ad valorem taxes and revenue sharing monies are recognized in the year collected by the tax collector. A brief summary of eligibility and benefits of the plans are provided in the following table:

	<u>MERS</u>	<u>MPERS</u>
Final average salary	Highest 60 months	Highest 36 months (1) or highest 60 months (2)
Years of service required and/or age eligible for benefits	30 years at any age 10 years at age 60	25 years at any age 12 years at age 55 20 years at any age (3) 30 years at any age (4) 25 years at age 55 (4) 10 years at age 60 (4)
Benefit percent per years of service	2.00%	2.50% - 3.00% (5)

(1) Membership prior to January 1, 2013

(2) Membership commencing January 1, 2013

(3) With actuarial reduced benefits

(4) Under Non Hazardous Duty sub plan commencing January 1, 2013

(5) As of January 1, 2013, Non Hazardous Duty Plan rate is 2.50% and Hazardous Duty Plan rate is 3.00%; Prior to January 1, 2013, rate is 3.33%

CONTRIBUTIONS

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In addition, MERS receives a percentage of ad valorem taxes collected by parishes and MPERS receives a percentage of insurance premium taxes from the state. These entities are not participating employers in the pension systems and are considered to be non-employer contributing entities. Contributions of employees, employers, and non-employer contributing entities effective for the year ended June 30, 2020 for the plans in which the Village is a participating employer were as follows:

<u>Plan</u>	<u>Active Member Contribution Percentage</u>	<u>Employer Contribution Percentage</u>	<u>Amount from Non-employer Contributing Entities</u>	<u>Employer Contributions</u>	<u>Employee Contributions</u>
MERS	5.00%	14.00%	\$ 10,026	\$ 44,322	\$ 13,501
MPERS	10.00%	32.50%	10,907	63,860	18,939
			<u>20,933</u>	<u>108,182</u>	<u>32,440</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (3) – PENSION PLANS (CONTINUED)

NET PENSION LIABILITY

At June 30, 2020, the Village's net pension liability is comprised of its proportionate share of the net pension liability relating to each of the cost-sharing, multiple-employer plans in which the Village is a participating employer. The Village's net pension liability for each plan was measured as of the plan's measurement date, June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Village's proportionate share of the net pension liability for each of the plans in which it participates was based on the Village's required contributions in proportion to total required contributions for all employers. As of the most recent measurement date, the Village's proportion for each plan and the change in proportion from the prior measurement date were as follows:

<u>Plan</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Proportionate Share (%) of Net Pension Liability</u>	<u>Increase/(Decrease) from Prior Measurement Date</u>
MERS	\$ 332,686	0.380294%	0.049893%
MPERS	481,165	0.052982%	-0.019860%
	<u>813,851</u>		

Since the measurement date of the net pension liability was June 30, 2019, the net pension liability is based upon fiduciary net position for each of the plans as of those dates. Detailed information about each pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the Village's net pension liability is available in the separately issued plan financial reports for those fiscal years. The financial report for each plan may be accessed on their website as follows:

MERS – <http://www.mersla.com/>

MPERS – <http://www.lampers.org/>

ACTUARIAL ASSUMPTIONS

The following table provides information concerning actuarial assumptions used in the determination of the total net pension liability for each of the retirement plans in which the Village is a participating employer:

	<u>MERS</u>	<u>MPERS</u>
Date of experience study on which significant assumptions are based	7/1/2013 - 6/30/2018	7/1/2009 - 6/30/2014
Expected remaining service lives	3	4
Inflation rate	2.50%	2.50%
Projected salary increases	4.90% - 7.4%	4.25% - 9.75%
Projected benefit changes including COLAs	None	None
Source of mortality assumptions	(1), (2), (3)	(4), (5), (6)

(1) PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.

(2) PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.

(3) PubNS-2010(B) Disabled Retiree Table set equal to 120% for males and females with the full generational MP2018 scale.

(4) RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2029 by Scale AA (set back 1 year for females) for healthy annuitants and beneficiaries.

(5) RP-2000 Disable Lives Table set back 5 years for males and set back 3 years for females for disabled annuitants.

(6) RP-2000 Employee Table set back 4 years for males and 3 years for females for active members.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (3) – PENSION PLANS (CONTINUED)

COST OF LIVING ADJUSTMENTS

The pension plans in which the Village participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. Pursuant to LRS 11:242(B), the power of the Board of Trustees of the statewide systems (MERS and MPERS) to grant a COLA if effective in calendar years that the legislature fails to grant a COLA, unless in the legislation granting a COLA, the legislature authorizes the Board of Trustees to provide an additional COLA. The authority to grant a COLA by the Board is subject to the funded status and interest earnings. The effects of the benefit changes made as a result of the COLAs is included in the measurement of the total pension liability as of the measurement date at which the ad hoc COLA was granted and the amount is known and reasonable estimable.

DISCOUNT RATE

The discount rates used to measure the Village's total pension liability for each plan and the significant assumptions used in the determination of the discount rate for each plan are as follows:

	<u>MERS</u>	<u>MPERS</u>
Discount rate	7.000%	7.125%
Change in discount rate from prior valuation	-0.275%	-0.075%
Plan cash flow assumptions	(1)	(1)
Rates incorporated in the discount rate:		
Long-term rate of return	7.00%	7.125%
Periods applied	All	All
Municipal bond rate	N/A	N/A

(1) Plan member contributions will be made at the current contribution rates and sponsor contributions will be made at the actuarially determined rates

The discount rates used to determine the Village's total pension liability for each plan is equal to the long-term expected rate of return on pension plan investments that are expected to be used to finance the payment of benefits. For MERS and MPERS, the long-term expected rate of return for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage and by added expected inflation and an adjustment for the effect of rebalancing/diversification.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (3) – PENSION PLANS (CONTINUED)

DISCOUNT RATE (CONTINUED)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized for each plan in the following tables:

<u>Asset Class</u>	<u>MERS</u>		<u>MPERS</u>	
	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Equity	50.00%	2.15%	48.50%	3.28%
Fixed Income	35.00%	1.51%	33.50%	0.80%
Alternative	15.00%	0.64%	18.00%	1.06%
Other	-	-	0.00%	0.00%
Total	<u>100.00%</u>	<u>4.30%</u>	<u>100.00%</u>	<u>5.14%</u>
Inflation		<u>2.70%</u>		<u>2.75%</u>
Expected Nominal Return		<u>7.00%</u>		<u>7.89%</u>

PENSION EXPENSE, DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended June 30, 2020, the Village recognized \$145,717 in pension expense related to all retirement plans in which it participates. MERS and MPERS recognized revenues in the amount of \$20,934 in ad valorem taxes and insurance premiums collected from non-employer contributing entities. The pension expense and revenues are summarized by plan in the following table:

<u>Plan</u>	<u>Pension Expense</u>	<u>Revenues</u>
MERS	\$ 75,443	\$ 10,026
MPERS	70,274	10,907
	<u>145,717</u>	<u>20,933</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (3) – PENSION PLANS (CONTINUED)

PENSION EXPENSE, DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (CONTINUED)

At June 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>		
	<u>MERS</u>	<u>MPERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ 1,010	\$ 1,010
Changes of assumptions	20,280	26,964	47,244
Net difference between projected and actual earnings on pension plan investments	35,040	31,261	66,301
Changes in proportion and differences between actual contributions and proportionate share of contributions	24,932	14,168	39,100
Employer contributions subsequent to the measurement date	44,326	63,856	108,182
Total	<u>124,578</u>	<u>137,259</u>	<u>261,837</u>

	<u>Deferred Inflows of Resources</u>		
	<u>MERS</u>	<u>MPERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 14,755	\$ 14,803	\$ 29,558
Changes of assumptions	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-
Changes in proportion and differences between actual contributions and proportionate share of contributions	7,260	117,612	124,872
Employer contributions subsequent to the measurement date	-	-	-
Total	<u>22,015</u>	<u>132,415</u>	<u>154,430</u>

Deferred outflows of resources of \$261,837 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending June 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Year ended June 30	<u>MERS</u>	<u>MPERS</u>	<u>Total</u>
2020	\$ 27,513	\$ 721	\$ 28,234
2021	23,014	(40,082)	(17,068)
2022	4,666	(27,454)	(22,788)
2023	3,044	7,803	10,847
Total	<u>58,237</u>	<u>(59,012)</u>	<u>(775)</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (3) – PENSION PLANS (CONTINUED)

SENSITIVITY TO CHANGES IN THE DISCOUNT RATE

The following presents the Village's proportionate shares of the net pension liabilities of the plans, calculated using their respective discount rates, as well as what the Village's proportionate shares of the net pension liabilities would be if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Plan	Current Discount Rate	Net Pension Liability		
		1% Decrease	Current Discount Rate	1% Increase
MERS	7.000%	\$ 443,385	\$ 332,686	\$ 239,065
MPERS	7.125%	670,422	481,165	322,398
Total		<u>1,113,807</u>	<u>813,851</u>	<u>561,463</u>

PAYABLES TO THE PENSION PLAN

At June 30, 2020, the Village did not have a payable to the Municipal Employees' Retirement System (MERS) or the Municipal Police Employees' Retirement System (MPERS) for the employer's portion of contractually required contributions to the pension plans for the month of June.

ESTIMATES

The process of preparing the schedule of employer allocations and schedule of pension amounts in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Accordingly, actual results may differ from estimated amounts.

NOTE (4) - AD VALOREM TAXES

Each taxing district in the parish sets its own millage based on election results and various guidelines. The tax roll is then prepared by the Parish Assessor, who submits the information to the Village. The Village then bills and collects its own property taxes. The ad valorem tax is due on or before December 31 and becomes delinquent on January 1. The Village levied 2.39 mills general alimony tax for the year ended June 30, 2020 on property with assessed valuation totaling \$14,836,220. Total tax levied was \$35,459. Ad valorem tax receivable at June 30, 2020 was \$332 net of an allowance for uncollectable accounts of \$498.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (5) - CAPITAL ASSETS

Capital assets and depreciation, as of and for the year ended June 30, 2020, for the Village of Maurice is as follows:

	<u>Balances</u> <u>July 1, 2019</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balances</u> <u>June 30, 2020</u>
Governmental activities				
Land	\$ 1,200	\$ -	\$ -	\$ 1,200
Buildings and improvements	404,546	8,235	-	412,781
Equipment	122,170	6,799	-	128,969
Furniture and fixtures	77,181	3,134	-	80,315
Vehicles	153,205	44,195	24,431	172,969
Other structures and improvements	2,598,298	-	-	2,598,298
<u>Totals at historical cost</u>	<u>3,356,600</u>	<u>62,363</u>	<u>24,431</u>	<u>3,394,532</u>
Less accumulated depreciation				
Buildings and improvements	95,560	10,982	-	106,542
Equipment	67,082	4,607	-	71,689
Furniture and fixtures	53,987	5,359	-	59,346
Vehicles	104,585	13,918	24,431	94,072
Other structures and improvements	103,282	61,010	-	164,292
<u>Total accumulated depreciation</u>	<u>424,496</u>	<u>95,876</u>	<u>24,431</u>	<u>495,941</u>
Governmental activities				
Capital assets, net	<u>2,932,104</u>	<u>(33,513)</u>	<u>-</u>	<u>2,898,591</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 79,092
Public safety	<u>16,784</u>
<u>Total</u>	<u>95,876</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (5) - CAPITAL ASSETS (CONTINUED)

	Balances July 1, 2019	Additions	Disposals	Balances June 30, 2020
Business-type activities				
Land	\$ 433,432	\$ -	\$ -	\$ 433,432
Sewer system	5,544,327	-	-	5,544,327
Water system	3,991,387	-	-	3,991,387
Vehicles	56,330	-	-	56,330
Machinery and equipment	206,318	47,978	-	254,296
Buildings	82,786	-	-	82,786
<u>Total at historical cost</u>	<u>10,314,580</u>	<u>47,978</u>	<u>-</u>	<u>10,362,558</u>
Less accumulated depreciation				
Sewer system	1,089,571	168,797	-	1,258,368
Water system	1,548,190	139,999	-	1,688,189
Vehicles	24,633	7,366	-	31,999
Machinery and equipment	157,547	10,731	-	168,278
Buildings	40,345	2,431	-	42,776
<u>Total accumulated depreciation</u>	<u>2,860,286</u>	<u>329,324</u>	<u>-</u>	<u>3,189,610</u>
Business-type, activities				
Capital assets, net	<u>7,454,294</u>	<u>(281,346)</u>	<u>-</u>	<u>7,172,948</u>
Construction in process				
	<u>\$ 2,446,595</u>	<u>\$ 5,076,177</u>	<u>\$ -</u>	<u>\$ 7,522,772</u>

NOTE (6) - SALES TAXES

One half (1/2) of the proceeds of the 1975 1% sales and use tax is dedicated to constructing, acquiring, extending, improving, operating and maintaining a new sanitary sewer and water system for the Village of Maurice, and purchasing and acquiring the necessary land, equipment and furnishings; therefore, title to which shall be in the public, said tax to be subject to funding into bonds by the Village and/or used to pay principal and interest on any bonds or funded indebtedness of the Village incurred for the sewer and water systems to the extent and in the manner permitted by the laws of Louisiana. The remaining one half (1/2) is dedicated to capital improvements.

Proceeds of the 1989 1/2% sales tax are dedicated to fund law enforcement, including salaries, equipment and other necessary operating expenses.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (8) - INTERFUND TRANSACTIONS (CONTINUED)

Transfers consisted of the following at June 30, 2020:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds		
Governmental Funds		
General	\$ 280,588	\$ -
1975 Sales Tax Sewer and Water	-	92,365
1975 Sales Tax Capital Improvements	-	31,199
1989 Sales Tax	-	249,388
Proprietary Fund		
Utility Fund	<u>92,364</u>	<u>-</u>
	<u>372,952</u>	<u>372,952</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute requires to expend them and to (b) use unrestricted revenues collected in the utility fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE (9) - NOTE PAYABLE

Notes payable at June 30, 2020 for the interim financing of the sewer improvement project are as follows:

\$2,000,000 taxable bond anticipation note R-2 dated September 19, 2018 due September 19, 2020, payable to Louisiana Public Facilities Authority with a stated interest of 1.75%.	\$ 1,059,188
\$6,214,000 taxable bond anticipation note R-1 dated September 19, 2018 due September 19, 2020, payable to Gulf Coast Bank with a stated interest of 3.5%.	3,354,093
\$2,762,000 taxable bond anticipation note R-1 dated August 20, 2019 due June 30, 2021, payable to Louisiana Department of Health with a stated interest of 1.95%.	<u>1,331,327</u>
	<u>5,744,608</u>

NOTE (10) - LONG-TERM OBLIGATIONS

On January 24, 2008, the Village issued \$250,000 of Certificates of Revenue Bond Series 2008, of which \$213,000 bears interest at the rate of 4.50% and \$37,000 bears interest at the rate of -0- %. The bond has a final maturity of January 1, 2033.

For the payment of the principal and the interest on the Revenue Bonds Series 2008, a Sinking Fund must be established and maintained with the regularly designated fiscal agent bank of the Village. The Village shall deposit in said Sinking Fund monthly in advance on or before the 20th day of each month a sum equal to one-sixth of the next interest payment date and a sum equal to one-twelfth of the principal falling due on the next principal payment date.

On June 30, 2011, the Village issued \$1,084,117 of Sewer Revenue Bonds Series 2011 No R-1 of which bears interest at a rate of 3.38% and \$1,000 of Sewer Revenue Bonds Series 2011 No R-2 which bears interest at the rate of 3.25%. The bonds have a final maturity of July 5, 2051.

On July 5, 2011, the Village issued \$129,883 of Sewer Revenue Bonds Series 2011 NO R-1 which bears interest at a rate of 3.38% and \$99,000 of Sewer Revenue Bonds Series 2011 No R-2 which bears interest at the rate of 3.25%. The bonds have a final maturity of July 5, 2051.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (10) - LONG-TERM OBLIGATIONS (CONTINUED)

Under the terms of the Sewer Revenue Bonds Series 2011 the following funds are to be maintained by the Village:

For the payment of the principal and the interest on the Bonds, a Debt Service Fund must established and maintained with monthly payments in the amount of 1/12 of the principal and interest for the immediately preceding bond year.

The Reserve Fund is established to care for extensions, additions, improvements, renewals and replacements necessary to properly operate the system. The Village is required to make monthly payments in the amount of \$506 into the Reserve Fund until \$60,624 has been accumulated therein. The payments commence in the month following completion of and acceptance of the sewer system improvements.

The Asset Fund is established to provide for the maintenance and replacement of short-lived assets of the system and is to be funded in monthly installments in the amount of \$1,304 on the 20th day of each month. The payments commence in the month following completion of and acceptance of the sewer system improvements.

A summary of changes in long-term debt is as follows:

<u>Description of Debt</u>	<u>Balances</u> 7/1/19	<u>Additions</u>	<u>Reductions</u>	<u>Balances</u> 6/30/20
Revenue Bonds				
Series 2008 at 4.5%	\$ 82,000	\$ -	\$ 19,000	\$ 63,000
Sewer Revenue Bonds				
Series 2011 No R-1 at 3.38%	1,096,426	-	19,382	1,077,044
Sewer Revenue Bonds				
Series 2011 No R-2 at 3.25%	90,041	-	1,633	88,408
	<u>1,268,467</u>	<u>-</u>	<u>40,015</u>	<u>1,228,452</u>

Maturities of long-term debt are scheduled as follows:

<u>Year ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	41,734	41,725	83,459
2022	43,477	40,083	83,560
2023	45,245	38,369	83,614
2024	24,039	36,585	60,624
2025	24,861	35,763	60,624
2026-2030	137,645	165,475	303,120
2031-2035	162,830	140,290	303,120
2036-2040	192,625	110,495	303,120
2041-2045	227,873	75,247	303,120
Thereafter	328,123	34,608	362,731
<u>Total</u>	<u>1,228,452</u>	<u>718,640</u>	<u>1,947,092</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE (11) - OTHER POST – EMPLOYMENT BENEFITS

The Village of Maurice does not provide any post-employment benefits to retirees other than pension and therefore is not required to report under GASB Statement No. 75, Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions.

NOTE (12) - SUBSEQUENT EVENTS

Subsequent events were evaluated through December 23, 2020, which is the date the financial statements were available to be issued. As of December 23, 2020, there were no subsequent events noted.

NOTE (13) - FUND BALANCE CONSTRAINTS

The constraints on fund balance as listed in aggregate in the Statement of Revenues, Expenditures, and Changes in Fund Balance are detailed according to balance classification.

Fund Balance:	<u>Governmental Funds</u>
Nonspendable	
Prepaid Insurance	\$ 9,409
Restricted	
Sales tax dedications	1,272,939
Committed	-
Assigned	-
Unassigned	<u>205,070</u>
 Total Fund Balance	 <u><u>1,487,418</u></u>

NOTE (14) - UNCERTANTIES

In March 2020, the World Health Organization declared the outbreak of novel coronavirus disease ("Covid-19") as a pandemic. We expect this matter may negatively impact the results of the Village of Maurice's operations and financial position, but the related financial impact cannot be reasonably estimated at this time.

REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2020

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<u>REVENUES</u>				
Taxes	\$ 103,348	\$ 115,185	\$ 118,876	\$ 3,691
Fines	204,000	300,154	312,075	11,921
Licenses and permits	264,000	264,402	276,948	12,546
Intergovernmental	33,647	73,649	73,671	22
Investment income	240	550	1,533	983
Miscellaneous	11,805	12,871	11,451	(1,420)
<u>Total revenues</u>	<u>617,040</u>	<u>766,811</u>	<u>794,554</u>	<u>27,743</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	511,954	592,850	564,962	27,888
Public safety	384,358	386,391	381,779	4,612
Capital outlay	37,000	65,633	62,363	3,270
<u>Total expenditures</u>	<u>933,312</u>	<u>1,044,874</u>	<u>1,009,104</u>	<u>35,770</u>
<u>DEFICIENCY OF REVENUES</u>				
<u>UNDER EXPENDITURES</u>				
	(316,272)	(278,063)	(214,550)	63,513
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in				
from 1989 Sales Tax Fund	215,000	249,388	249,388	-
from Utility Fund	88,272	-	-	-
from 1975 Sales Tax Capital Improvements	45,000	31,439	31,200	(239)
<u>Total other financing sources</u>	<u>348,272</u>	<u>280,827</u>	<u>280,588</u>	<u>(239)</u>
<u>NET CHANGE IN FUND BALANCE</u>				
	32,000	2,764	66,038	63,274
<u>FUND BALANCE, beginning of year, as restated</u>				
	<u>60,557</u>	<u>148,441</u>	<u>148,441</u>	<u>-</u>
<u>FUND BALANCE, end of year</u>				
	<u>92,557</u>	<u>151,205</u>	<u>214,479</u>	<u>63,274</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1975 SALES TAX FUND SEWER AND WATER
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Budget</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 200,000	\$ 230,775	\$ 256,876	\$ 26,101
Interest income	3,000	5,896	7,357	1,461
<u>Total revenues</u>	<u>203,000</u>	<u>236,671</u>	<u>264,233</u>	<u>27,562</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	17,000	17,502	15,164	2,338
<u>Total expenditures</u>	<u>17,000</u>	<u>17,502</u>	<u>15,164</u>	<u>2,338</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>				
	<u>186,000</u>	<u>219,169</u>	<u>249,069</u>	<u>29,900</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to Utility Fund	(250,000)	(92,365)	(92,365)	-
<u>Total other financing uses</u>	<u>(250,000)</u>	<u>(92,365)</u>	<u>(92,365)</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCE</u>				
	(64,000)	126,804	156,704	29,900
<u>FUND BALANCE, beginning of year</u>				
	<u>496,718</u>	<u>519,078</u>	<u>519,078</u>	<u>-</u>
<u>FUND BALANCE, end of year</u>				
	<u>432,718</u>	<u>645,882</u>	<u>675,782</u>	<u>29,900</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1975 SALES TAX FUND CAPITAL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Budget</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 200,000	\$ 230,775	\$ 256,876	\$ 26,101
Interest income	500	1,238	1,113	(125)
<u>Total revenues</u>	<u>200,500</u>	<u>232,013</u>	<u>257,989</u>	<u>25,976</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>				
	<u>200,500</u>	<u>232,013</u>	<u>257,989</u>	<u>25,976</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out				
to Utility Fund	(9,212)	-	-	-
to General Fund	(45,000)	(31,439)	(31,199)	240
<u>Total other financing uses</u>	<u>(54,212)</u>	<u>(31,439)</u>	<u>(31,199)</u>	<u>240</u>
<u>NET CHANGE IN FUND BALANCE</u>	146,288	200,574	226,790	26,216
<u>FUND BALANCE</u> , beginning of year	<u>274,447</u>	<u>312,102</u>	<u>312,102</u>	<u>-</u>
<u>FUND BALANCE</u> , end of year	<u>420,735</u>	<u>512,676</u>	<u>538,892</u>	<u>26,216</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1989 SALES TAX FUND
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Budget</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 200,000	\$ 230,775	\$ 256,876	\$ 26,101
Interest	20	48	43	(5)
<u>Total revenues</u>	<u>200,020</u>	<u>230,823</u>	<u>256,919</u>	<u>26,096</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>				
	<u>200,020</u>	<u>230,823</u>	<u>256,919</u>	<u>26,096</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to General Fund	(215,000)	(249,388)	(249,388)	-
<u>Total other financing uses</u>	<u>(215,000)</u>	<u>(249,388)</u>	<u>(249,388)</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>(14,980)</u>	<u>(18,565)</u>	<u>7,531</u>	<u>26,096</u>
<u>FUND BALANCE, beginning of year</u>	<u>32,214</u>	<u>50,734</u>	<u>50,734</u>	<u>-</u>
<u>FUND BALANCE, end of year</u>	<u>17,234</u>	<u>32,169</u>	<u>58,265</u>	<u>26,096</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2020

Schedule for Municipal Employee Retirement System:

Fiscal Year*	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2020	0.38029%	\$ 332,686	\$ 290,724	114.43%	66.14%
2019	0.33040%	279,464	244,855	114.13%	65.60%
2018	0.36306%	314,130	269,479	116.57%	62.49%
2017	0.35476%	294,061	260,634	112.83%	63.34%
2016	0.36757%	249,816	255,039	97.95%	68.70%
2015	0.35216%	165,340	233,986	70.66%	76.94%

Schedule for Municipal Police Employee Retirement System:

Fiscal Year*	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2020	0.05293%	\$ 481,165	\$ 165,456	290.81%	71.01%
2019	0.07284%	615,811	214,965	286.47%	71.89%
2018	0.07266%	634,318	216,901	292.45%	70.08%
2017	0.06560%	614,857	209,007	294.18%	66.04%
2016	0.05865%	459,493	131,609	349.13%	70.70%
2015	0.05742%	359,237	130,511	275.25%	76.90%

*The amounts presented have a measurement date of the previous fiscal year end.

Schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule for Municipal Employee Retirement System:

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in Relation to statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a percentage of Covered Employee Payroll
2020	\$ 44,322	\$ 44,322	\$ -	\$ 316,583	14.00%
2019	40,701	40,701	-	290,724	14.00%
2018	32,443	32,443	-	244,855	13.25%
2017	29,643	29,643	-	269,479	11.00%
2016	24,760	24,760	-	260,634	9.50%
2015	24,229	24,229	-	255,039	9.50%

Schedule for Municipal Police Employee Retirement System:

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in Relation to statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a percentage of Covered Employee Payroll
2020	\$ 63,872	\$ 63,872	\$ -	\$ 196,530	32.50%
2019	53,360	53,360	-	165,456	32.25%
2018	66,102	66,102	-	214,965	30.75%
2017	68,866	68,866	-	216,901	31.75%
2016	61,657	61,657	-	209,007	29.50%
2015	49,489	49,489	-	157,109	31.50%

*Amounts presented were determined as of the end of the fiscal year.

Schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2020

(1) Pension Plans

Changes of assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the plans. These assumptions include the rate of investment return, mortality of plan members, rate of salary increase, rates of retirement, rates of termination, rates of disability, and various other factors that have an impact on the cost of the plan.

Amounts reported in the fiscal year ended June 30, 2019 for the various pension plans reflect the following changes used to measure the total pension liabilities:

Valuation Date	MERS		MPERS	
	June 30, 2018	June 30, 2019	June 30, 2018	June 30, 2019
Investment Rate of Return (Discount Rate)	7.300%	7.000%	7.200%	7.125%
Inflation rate	2.600%	2.500%	2.600%	2.500%

OTHER SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Cash	\$ 165,789	\$ 145,053
Investments	50,625	-
Interest receivable	420	-
Taxes	19,839	19,904
Prepaid insurance	9,409	10,598
<u>Total assets</u>	<u>246,082</u>	<u>175,555</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable	\$ 22,517	\$ 19,983
Payroll taxes payable	5,570	6,090
Bond deposit	500	-
Due to LA Law Enforcement Commission	1,108	1,041
Due to Utility fund	1,908	-
<u>Total liabilities</u>	<u>31,603</u>	<u>27,114</u>
 <u>FUND BALANCE</u>		
Nonspendable	9,409	9,895
Unassigned	205,070	138,546
<u>Total fund balance</u>	<u>214,479</u>	<u>148,441</u>
<u>Total liabilities and fund balance</u>	<u>246,082</u>	<u>175,555</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020		Variance Favorable (Unfavorable)	2019 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes	\$ 115,185	\$ 118,876	\$ 3,691	\$ 107,660
Fines	300,154	312,075	11,921	211,230
Licenses and permits	264,402	276,948	12,546	260,993
Intergovernmental	73,649	73,671	22	99,936
Investment income	550	1,533	983	309
Miscellaneous	12,871	11,451	(1,420)	14,622
Total revenues	<u>766,811</u>	<u>794,554</u>	<u>27,743</u>	<u>694,750</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	592,850	564,962	27,888	487,099
Public safety	386,391	381,779	4,612	382,509
Capital outlay	65,633	62,363	3,270	77,274
Total expenditures	<u>1,044,874</u>	<u>1,009,104</u>	<u>35,770</u>	<u>946,882</u>
<u>DEFICIENCY OF REVENUES UNDER EXPENDITURES</u>				
	<u>(278,063)</u>	<u>(214,550)</u>	<u>63,513</u>	<u>(252,132)</u>
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in				
from 1989 Sales Tax Fund	249,388	249,388	-	219,500
from 1975 Sales Tax Capital Improvements	31,439	31,200	(239)	75,708
Sale of capital assets	-	-	-	200
Total other financing sources	<u>280,827</u>	<u>280,588</u>	<u>(239)</u>	<u>295,408</u>
<u>NET CHANGE IN FUND BALANCE</u>				
	2,764	66,038	63,274	43,276
<u>FUND BALANCE, beginning of year, as restated</u>				
	<u>148,441</u>	<u>148,441</u>	<u>-</u>	<u>105,165</u>
<u>FUND BALANCE, end of year</u>				
	<u>151,205</u>	<u>214,479</u>	<u>63,274</u>	<u>148,441</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE DETAILED SCHEDULES OF REVENUES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>		Variance Favorable (Unfavorable)	2019 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>TAXES</u>				
Property tax	\$ 39,500	\$ 38,269	\$ (1,231)	\$ 30,882
Franchise - electric	61,295	62,470	1,175	59,505
Franchise - cable television	9,199	12,946	3,747	12,076
Franchise - gas	5,191	5,191	-	5,197
<u>Total taxes</u>	<u>115,185</u>	<u>118,876</u>	<u>3,691</u>	<u>107,660</u>
<u>FINES</u>				
Fines	300,154	312,075	11,921	211,230
<u>Total fines</u>	<u>300,154</u>	<u>312,075</u>	<u>11,921</u>	<u>211,230</u>
<u>LICENSES AND PERMITS</u>				
Occupational licenses	95,604	108,784	13,180	115,032
Building permits	168,798	168,164	(634)	145,961
<u>Total licenses and permits</u>	<u>264,402</u>	<u>276,948</u>	<u>12,546</u>	<u>260,993</u>
<u>INTERGOVERNMENTAL</u>				
State beer tax	3,925	4,007	82	3,902
Maintenance service fees	5,020	5,020	-	5,020
State grants	8,900	8,840	(60)	12,444
Federal grants	55,804	55,804	-	78,570
<u>Total intergovernmental</u>	<u>73,649</u>	<u>73,671</u>	<u>22</u>	<u>99,936</u>
<u>INVESTMENT INCOME</u>				
Interest income	550	1,533	983	309
<u>MISCELLANEOUS</u>				
Accident reports	714	618	(96)	613
Other	12,157	10,833	(1,324)	14,009
<u>Total miscellaneous</u>	<u>12,871</u>	<u>11,451</u>	<u>(1,420)</u>	<u>14,622</u>
<u>Total revenues</u>	<u>766,811</u>	<u>794,554</u>	<u>27,743</u>	<u>694,750</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATAIVE DETAILED SCHEDULES OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>		Variance Favorable (Unfavorable)	2019 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>GENERAL AND ADMINISTRATIVE</u>				
<u>Personal services</u>				
Salaries	\$ 169,518	\$ 169,712	\$ (194)	\$ 139,917
Payroll taxes	10,864	10,883	(19)	12,573
Retirement	15,273	15,306	(33)	13,750
<u>Supplies</u>				
Office supplies and postage	9,519	9,039	480	6,947
Uniform and mats rental	3,400	3,087	313	3,652
Maintenance supplies	2,150	1,867	283	2,091
<u>Other</u>				
Medical	-	-	-	215
Insurance	63,400	60,631	2,769	49,774
Utilities	32,249	32,285	(36)	29,298
Automobile expense	6,599	6,409	190	6,538
Telephone	4,600	4,475	125	5,872
Security service	240	240	-	520
Professional expense	184,499	165,515	18,984	113,691
Repairs and maintenance	21,110	19,472	1,638	44,875
Miscellaneous	1,520	2,029	(509)	2,341
Parks and recreation	3,300	3,241	59	4,022
Dues and subscriptions	2,150	3,350	(1,200)	2,637
Advertising	2,900	2,716	184	6,033
Travel expense	3,201	2,595	606	239
Trash collection	1,200	1,062	138	1,116
Historical Society	8,900	8,840	60	12,444
Equipment rental	3,068	2,820	248	3,294
LA Law Enforcement Commission	2,600	2,501	99	1,513
Crime lab	27,490	24,032	3,458	19,642
Continued education	1,350	1,105	245	815
Maurice Volunteer Fire Department	3,000	3,000	-	3,000
Vermilion Parish Development	750	750	-	-
V.P. drug task force	8,000	8,000	-	-
Election cost	-	-	-	290
<u>Total general and administrative</u>	<u>592,850</u>	<u>564,962</u>	<u>27,888</u>	<u>487,099</u>

See Independent Auditor's Report.
Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE DETAILED SCHEDULES OF EXPENDITURES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>		Variance Favorable (Unfavorable)	2019 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>PUBLIC SAFETY</u>				
<u>Personal services</u>				
Salaries	\$ 196,579	\$ 196,265	\$ 314	\$ 207,374
Payroll taxes	11,118	10,386	732	16,168
Retirement	67,398	66,875	523	53,339
<u>Other</u>				
Advertising	-	-	-	35
Automobile equipment and maintenance	23,150	20,741	2,409	21,065
Communications	8,600	8,278	322	6,490
Gas - autos	22,000	23,425	(1,425)	19,001
Insurance	32,900	32,091	809	32,680
Miscellaneous	840	906	(66)	3,737
Police supplies	3,950	4,252	(302)	4,321
Telephone	6,706	6,305	401	6,964
Travel	480	378	102	1,231
Dues and subscriptions	1,100	912	188	606
Continued education	2,290	2,824	(534)	1,092
Professional services	1,980	2,087	(107)	1,739
Uniforms	2,075	1,390	685	2,853
Repairs and maintenance	5,225	4,664	561	3,814
<u>Total public safety</u>	<u>386,391</u>	<u>381,779</u>	<u>4,612</u>	<u>382,509</u>
<u>Capital outlay</u>	<u>65,633</u>	<u>62,363</u>	<u>3,270</u>	<u>77,274</u>
<u>Total expenditures</u>	<u>1,044,874</u>	<u>1,009,104</u>	<u>35,770</u>	<u>946,882</u>

See Independent Auditor's Report.

SPECIAL REVENUE FUNDS

1975 SALES TAX FUND-SEWER AND WATER

To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to the construction and maintenance of the sewer and water system as well as the payment of principal and interest on bonds incurred for the sewer system.

1975 SALES TAX FUND-CAPITAL IMPROVEMENTS

To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to capital improvements.

1989 SALES TAX FUND

To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to public safety law enforcement.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2020 AND 2019

	<u>1975 SALES TAX FUND SEWER AND WATER</u>	<u>1975 SALES TAX FUND CAPITAL IMPROVEMENTS</u>	<u>1989 SALES TAX FUND</u>	<u>TOTALS</u>	
				<u>2020</u>	<u>2019</u>
<u>ASSETS</u>					
Cash	\$ 294,314	\$ 492,315	\$ 11,686	\$ 798,315	\$ 414,586
Investments	335,156	-	-	335,156	328,518
Receivables, net of allowance for uncollectibles					
Taxes	46,577	46,577	46,579	139,733	138,440
Interest receivable	1,145	-	-	1,145	1,122
	<u>677,192</u>	<u>538,892</u>	<u>58,265</u>	<u>1,274,349</u>	<u>882,666</u>
<u>LIABILITIES AND FUND BALANCES</u>					
<u>LIABILITIES</u>					
Accounts payable	\$ 1,410	\$ -	\$ -	\$ 1,410	\$ 752
<u>Total liabilities</u>	<u>1,410</u>	<u>-</u>	<u>-</u>	<u>1,410</u>	<u>752</u>
<u>FUND BALANCES</u>					
Fund balances					
Restricted					
Sales tax dedications	675,782	538,892	58,265	1,272,939	881,914
<u>Total fund balances</u>	<u>675,782</u>	<u>538,892</u>	<u>58,265</u>	<u>1,272,939</u>	<u>881,914</u>
	<u>677,192</u>	<u>538,892</u>	<u>58,265</u>	<u>1,274,349</u>	<u>882,666</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>1975 SALES TAX FUND SEWER AND WATER</u>	<u>1975 SALES TAX FUND CAPITAL IMPROVEMENTS</u>	<u>1989 SALES TAX FUND</u>	<u>TOTALS</u>	
				<u>2020</u>	<u>2019</u>
<u>REVENUES</u>					
Taxes					
Sales tax collections	\$ 256,876	\$ 256,876	\$ 256,876	\$ 770,628	\$ 686,828
Interest income	7,357	1,113	43	8,513	5,340
<u>Total revenues</u>	<u>264,233</u>	<u>257,989</u>	<u>256,919</u>	<u>779,141</u>	<u>692,168</u>
<u>EXPENDITURES</u>					
Current operating					
General and administrative	15,164	-	-	15,164	13,472
Public Safety	-	-	-	-	10
<u>Total expenditures</u>	<u>15,164</u>	<u>-</u>	<u>-</u>	<u>15,164</u>	<u>13,482</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>249,069</u>	<u>257,989</u>	<u>256,919</u>	<u>763,977</u>	<u>678,686</u>
<u>OTHER FINANCING USES</u>					
Operating transfers out					
to 75 Sales Capital Improvements	-	-	-	-	(25,830)
to General Fund	-	(31,199)	(249,388)	(280,587)	(282,230)
to Utility Fund	(92,365)	-	-	(92,365)	(742,388)
<u>Total other financing uses</u>	<u>(92,365)</u>	<u>(31,199)</u>	<u>(249,388)</u>	<u>(372,952)</u>	<u>(1,050,448)</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>156,704</u>	<u>226,790</u>	<u>7,531</u>	<u>391,025</u>	<u>(371,762)</u>
<u>FUND BALANCES, beginning of year</u>	<u>519,078</u>	<u>312,102</u>	<u>50,734</u>	<u>881,914</u>	<u>1,253,676</u>
<u>FUND BALANCES, end of year</u>	<u>675,782</u>	<u>538,892</u>	<u>58,265</u>	<u>1,272,939</u>	<u>881,914</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1975 SALES TAX FUND SEWER AND WATER
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>		Variance Favorable (Unfavorable)	2019 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 230,775	\$ 256,876	\$ 26,101	\$ 228,943
Interest income	5,896	7,357	1,461	4,398
<u>Total revenues</u>	<u>236,671</u>	<u>264,233</u>	<u>27,562</u>	<u>233,341</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
Office supplies	7,501	6,514	987	6,182
Professional services	10,001	8,650	1,351	7,289
<u>Total expenditures</u>	<u>17,502</u>	<u>15,164</u>	<u>2,338</u>	<u>13,471</u>
<u>EXCESS OF REVENUES OVER</u> <u>EXPENDITURES</u>	<u>219,169</u>	<u>249,069</u>	<u>29,900</u>	<u>219,870</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out				
to 75 Sales Tax Capital Improvements	-	-	-	(25,830)
to Utility Fund	(92,365)	(92,365)	-	(656,797)
<u>Total other financing uses</u>	<u>(92,365)</u>	<u>(92,365)</u>	<u>-</u>	<u>(682,627)</u>
<u>NET CHANGE IN FUND BALANCE</u>	126,804	156,704	29,900	(462,757)
<u>FUND BALANCE</u> , beginning of year	<u>519,078</u>	<u>519,078</u>	<u>-</u>	<u>981,835</u>
<u>FUND BALANCE</u> , end of year	<u>645,882</u>	<u>675,782</u>	<u>29,900</u>	<u>519,078</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1975 SALES TAX FUND CAPITAL IMPROVEMENTS
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>		Variance Favorable (Unfavorable)	2019 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 230,775	\$ 256,876	\$ 26,101	\$ 228,942
Interest income	1,238	1,113	(125)	901
<u>Total revenues</u>	<u>232,013</u>	<u>257,989</u>	<u>25,976</u>	<u>229,843</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>				
	<u>232,013</u>	<u>257,989</u>	<u>25,976</u>	<u>229,843</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to Utility Fund	-	-	-	(85,591)
to General Fund	(31,439)	(31,199)	240	(62,730)
<u>Total other financing uses</u>	<u>(31,439)</u>	<u>(31,199)</u>	<u>240</u>	<u>(148,321)</u>
<u>NET CHANGE IN FUND BALANCE</u>				
	200,574	226,790	26,216	81,522
<u>FUND BALANCE, beginning of year</u>				
	<u>312,102</u>	<u>312,102</u>	<u>-</u>	<u>230,580</u>
<u>FUND BALANCE, end of year</u>				
	<u>512,676</u>	<u>538,892</u>	<u>26,216</u>	<u>312,102</u>
See Independent Auditor's Report.				

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1989 SALES TAX FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>		Variance Favorable (Unfavorable)	2019 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 230,775	\$ 256,876	\$ 26,101	\$ 228,943
Interest income	48	43	(5)	41
<u>Total revenues</u>	<u>230,823</u>	<u>256,919</u>	<u>26,096</u>	<u>228,984</u>
<u>EXPENDITURES</u>				
Public Safety				
Service charges	-	-	-	10
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>				
	<u>230,823</u>	<u>256,919</u>	<u>26,096</u>	<u>228,974</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to General Fund	(249,388)	(249,388)	-	(219,500)
<u>Total other financing uses</u>	<u>(249,388)</u>	<u>(249,388)</u>	<u>-</u>	<u>(219,500)</u>
<u>NET CHANGE IN FUND BALANCE</u>	(18,565)	7,531	26,096	9,474
<u>FUND BALANCE, beginning of year</u>	<u>50,734</u>	<u>50,734</u>	<u>-</u>	<u>41,260</u>
<u>FUND BALANCE, end of year</u>	<u>32,169</u>	<u>58,265</u>	<u>26,096</u>	<u>50,734</u>

See Independent Auditor's Report.

RELATED REPORTS

James L. Nicholson, Jr., CPA
 Michael A. Roy, CPA
 Lisa Trouille Manuel, CPA
 Dana D. Quebedeaux, CPA



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Harold Dupre, CPA - 1996
 Dwight Ledoux, CPA - 1998
 Joel Lanclos, Jr., CPA - 2003
 G. Kenneth Pavy, II, CPA - 2020

Van L. Auld, CPA

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
 FINANCIAL REPORTING AND ON COMPLIANCE
 AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
 STATEMENTS PERFORMED IN ACCORDANCE WITH
 GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor and Board of Aldermen/Alderswoman
 of the Village of Maurice
 Maurice, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States the financial statements of the governmental activities, the business-type activities and each major fund of the Village of Maurice, Louisiana, as of and for the year ended June 30, 2020, and the related notes to the financial statements which collectively comprise the Village of Maurice's basic financial statements and have issued our report thereon dated December 23, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village of Maurice's internal control over financial reporting (internal control) as the basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village of Maurice's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Maurice's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses that we consider to be significant deficiencies as items 2020-1, 2020-2, and 2020-3.

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The Honorable Mayor and Board of Aldermen/Alderwoman
of the Village of Maurice
Page 2

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village of Maurice, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

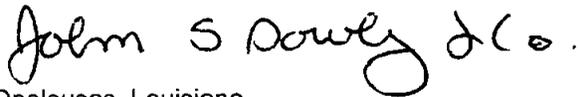
Village of Maurice's Response to Findings

The Village of Maurice's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The Village of Maurice's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of management of the Village of Maurice, Louisiana, Board of Aldermen, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513 this report is distributed by the Legislative Auditor as a public document.



Opelousas, Louisiana
December 23, 2020

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Van L. Auld, CPA

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
 MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
 REQUIRED BY THE UNIFORM GUIDANCE**

The Honorable Mayor and Board of Aldermen/Alderwoman
 of the Village of Maurice
 Maurice, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Village of Maurice's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the Village of Maurice's major federal programs for the year ended December 23, 2020. The Village of Maurice's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Village of Maurice's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Village of Maurice's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Village of Maurice's compliance.

Opinion on Each Major Federal Program

In our opinion, the Village of Maurice complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

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The Honorable Mayor and Board of Aldermen/Alderwoman
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Page 2

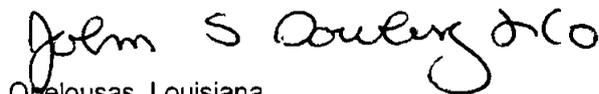
Report on Internal Control over Compliance

Management of the Village of Maurice is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Village of Maurice's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Village of Maurice's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Opelousas, Louisiana
December 23, 2020

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-through entity identifying number	Total Federal Expenditures(\$)
Department of Homeland Security Hazard Mitigation Grant State of LA Governors Office of Homeland Security and Emergency Preparedness	97.039	FEMA-1603-DR-LA	\$ 21,585
<u>Total Department of Homeland Security</u>			<u>21,585</u>
United States Department of Agriculture Water and Waste Disposal Systems for Rural Communities Sewer & Water Project	10.760		4,931,262
<u>Total United States Department of Agriculture</u>			<u>4,931,262</u>
<u>Total Expenditures of Federal Awards</u>			<u>4,952,847</u>

The accompanying notes are an integral part of this schedule.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

NOTE (1) – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity for the Village of Maurice under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Village of Maurice, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Village of Maurice.

NOTE (2) – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE (3) – INDIRECT COST RATE

The Village of Maurice has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE (4) – DEBT OUTSTANDING

The Village has the following loans outstanding as of June 30, 2020:

<u>CDFA Number</u>	<u>Program Name</u>	<u>Interest Rate</u>	<u>Outstanding Balance</u>
10.760	Water and Waste Disposal Systems for Rural Communities Loan and Grant Program	3.50%	\$ 3,354,093
10.760	Water and Waste Disposal Systems for Rural Communities Loan and Grant Program	1.75%	1,059,188
10.760	Water and Waste Disposal Systems for Rural Communities Loan and Grant Program	1.95%	1,331,327
			<u>5,744,608</u>

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2020

I. Summary of Audit Results

1. The auditor's report expresses an unmodified opinion on the financial statements of the Village of Maurice as of and for the year ended June 30, 2020.
2. Three significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instance of noncompliance material to the financial statements of the Village of Maurice were reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standard.
4. No significant deficiencies relating to the audit of the major federal award program are reported in the Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guide.
5. The auditor's report on compliance for the major federal award programs for the Village of Maurice expresses an unqualified opinion on the major federal program.
6. The audit disclosed no findings required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance.
7. The following programs were considered to be major programs:

U.S. Department of Agriculture-Water and Waste Disposal Systems for Rural Communities Grant, CFDA 10.760.
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The auditee did not qualify as a low-risk auditee.

II. Findings – Financial Statement Audit

2020-1 Inadequate Segregation of Duties within the Accounting System

Condition: Certain accounting duties were not adequately segregated for a proper system of checks and balances. The Village clerk prepares the disbursement checks, is one of the two required signatories on checks, distributes the checks, records the transactions in the accounting system, and reconciles the bank accounts. Office employees also have mostly unrestricted access to system applications and data.

Criteria: Proper internal controls dictate that duties be segregated so that no one individual performs or controls all duties related to the accounting system.

Cause: There is inadequate segregation of duties within the accounting system.

Effect: Without adequate segregation of duties and oversight, errors or fraud could occur and not be detected, increasing the risk of loss or theft of Village assets.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
JUNE 30, 2020

II. Findings – Financial Statement Audit (Continued)

2020-1 Inadequate Segregation of Duties within the Accounting System (Continued)

Recommendation: The Village should ensure that no single individual controls all facets of the accounting system and that adequate supervision is implemented. Separating incompatible duties and performing supervisory review is significant in reducing risk. It is also recommended that the Mayor remove the signatory authority of the clerk and assign to a designated alderman. Management also should review access by employees in detail and restrict access to applications which are not necessary for their specific duties.

Corrective action plan: Due to limited resources, human and financial, increased segregation of duties is limited. The Mayor now being in office full-time, supervision of all facets of accounting has increased. Aldermen are not available during workday to allow us to efficiently process payments by removing signature authority of clerk. All accounts require two signatures, Mayor, Clerk and/or Mayor Pro-tem in emergency situations. Mayor opens all bank statements, reviews statements prior to clerk reconciling. Mayor reviews all bank reconciliations once completed.

Contact person: Wayne Theriot, Mayor

2020-2 Internal Controls over Capital Assets

Condition: The Village's capital assets were not tagged, and a complete physical inventory had not been conducted.

Criteria: Proper internal controls prevent fraud and errors that could occur and not be detected. Good controls require that assets be tagged for ownership and identification purposes, and that assets are inventoried and reconciled to the detailed records at least annually.

Cause: The Village's capital assets were not tagged, and a complete physical inventory had not been conducted.

Effect: Without strong internal controls over capital assets, errors or fraud could occur and not be detected, increasing the risk of loss or theft.

Recommendation: The Village should tag all capital assets and take a complete physical inventory each fiscal year.

Corrective action plan: The Village will implement an asset control program including a system of tagging for applicable assets. Assets will be listed by departments and reconciled at the end of each fiscal year. Lack of human resources has delayed this project.

Contact person: Wayne Theriot, Mayor

2020-3 Written Policies and Procedures

Condition: The Village of Maurice does not have written policies and procedures for the majority of its business and financial functions.

Criteria: Formal policies and procedures ensure a clear understanding of what should be done, how it should be done, who should do it, and when it should be done. Also, written procedures aid in the continuity of operations and for cross training.

Cause: Formal written policies and procedures have not been developed and approved by the board.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
JUNE 30, 2020

II. Findings – Financial Statement Audit (Continued)

2020-3 Written Policies and Procedures (Continued)

Effect: The Village administration and employees have no written guidance on the procedures and policies that should be followed. This could lead to confusion as to who is responsible for different functions and how different situations should be handled.

Recommendation: Management should develop written policies and procedures, in accordance with applicable Louisiana laws, for the key business and operational functions of the Village. The written policies and procedures should be submitted to the Board of Aldermen for review and adoption.

Corrective action plan: The Village is in the process of updating its written policy and procedures.

Contact person: Wayne Theriot, Mayor

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
JUNE 30, 2020

SECTION I - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

2019-1 Inadequate Segregation of Duties within the Accounting System

Repeat comment

2019-2 Internal Controls over Capital Assets

Repeat comment

2019-3 Written Policies and Procedures

Repeat comment

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

N/A

OTHER SUPPLEMENTARY SCHEDULES

VILLAGE OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF NET POSITION – PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

<u>ASSETS</u>	<u>SEWER</u>		<u>WATER</u>		<u>TOTAL</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<u>CURRENT ASSETS</u>						
Cash	\$ 14,090	\$ 35,294	\$ 74,620	\$ 2,888	\$ 88,710	\$ 38,182
Investments - Certificate of deposit	6,774	6,697	6,774	6,697	13,548	13,394
Prepaid insurance	8,077	-	8,077	-	16,154	-
Grant receivable	-	-	4,842	64,308	4,842	64,308
Receivables net of allowance for uncollectable						
Accounts	31,016	24,002	34,976	31,816	65,992	55,818
Interest	76	54	76	54	152	108
Due from general fund	954	-	954	-	1,908	-
<u>Total current assets</u>	<u>60,987</u>	<u>66,047</u>	<u>130,319</u>	<u>105,763</u>	<u>191,306</u>	<u>171,810</u>
<u>RESTRICTED ASSETS</u>						
Cash-Utility deposits	40,209	32,964	40,208	32,964	80,417	65,928
Cash Sewer System Improvements	1,634	108,516	-	-	1,634	108,516
Cash Water System Improvements	-	-	60,716	4,006	60,716	4,006
Cash-Debt reserve	51,792	45,496	-	-	51,792	45,496
Cash-Water Payment Reserve	-	-	50	50	50	50
Cash-Water Short Lived Asset Reserve	-	-	50	50	50	50
Revenue Bond Sinking Fund Series 2008	-	-	11,430	10,930	11,430	10,930
Revenue Bond Sinking Fund Series 2011	5,053	5,053	-	-	5,053	5,053
Sewer Operational and Maintenance Contingency	32,264	32,167	-	-	32,264	32,167
Sewer Short-Lived Assets Fund Series 2011	135,590	119,361	-	-	135,590	119,361
<u>Total restricted assets</u>	<u>266,542</u>	<u>343,557</u>	<u>112,454</u>	<u>48,000</u>	<u>378,996</u>	<u>391,557</u>
<u>PROPERTY, PLANT, AND EQUIPMENT</u>						
Utility plant and depreciable assets (net of accumulated depreciation)	4,577,855	4,732,927	2,595,093	2,721,367	7,172,948	7,454,294
Construction in Process	5,556,388	2,001,961	1,966,384	444,634	7,522,772	2,446,595
<u>Total property, plant, and equipment</u>	<u>10,134,243</u>	<u>6,734,888</u>	<u>4,561,477</u>	<u>3,166,001</u>	<u>14,695,720</u>	<u>9,900,889</u>
<u>Total assets</u>	<u>10,461,772</u>	<u>7,144,492</u>	<u>4,804,250</u>	<u>3,319,764</u>	<u>15,266,022</u>	<u>10,464,256</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	<u>40,816</u>	<u>33,009</u>	<u>40,817</u>	<u>33,009</u>	<u>81,633</u>	<u>66,018</u>

See Independent Auditor's Report.

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF NET POSITION – PROPRIETARY FUND (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	SEWER		WATER		TOTAL	
	2020	2019	2020	2019	2020	2019
LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES (from current assets)						
Accounts payable	\$ 5,399	\$ 3,991	\$ 5,398	\$ 4,776	\$ 10,797	\$ 8,767
Interest Payable	21,213	-	10,647	-	31,860	-
Sales tax payable	-	-	475	472	475	472
State safe drinking water fee	-	-	2,129	1,884	2,129	1,884
Bonds payable within one year	16,681	15,962	8,620	8,120	25,301	24,082
<u>Total</u>	<u>43,293</u>	<u>19,953</u>	<u>27,269</u>	<u>15,252</u>	<u>70,562</u>	<u>35,205</u>
CURRENT LIABILITIES (from restricted assets)						
Construction payable	187,103	669,739	180,316	-	367,419	669,739
Retainage payable	212,944	40,520	-	-	212,944	40,520
Customers' deposits	40,099	32,929	40,100	32,930	80,199	65,859
Bonds payable within one year	5,423	5,258	11,010	10,675	16,433	15,933
<u>Total</u>	<u>445,569</u>	<u>748,446</u>	<u>231,426</u>	<u>43,605</u>	<u>676,995</u>	<u>792,051</u>
<u>Total current liabilities</u>	<u>488,862</u>	<u>768,399</u>	<u>258,695</u>	<u>58,857</u>	<u>747,557</u>	<u>827,256</u>
LONG-TERM LIABILITIES						
Note Payable	4,413,281	626,418	1,331,327	-	5,744,608	626,418
Bond payable	1,143,718	1,165,452	43,000	63,000	1,186,718	1,228,452
Net pension liability	109,004	92,454	109,003	92,454	218,007	184,908
<u>Total long-term liabilities</u>	<u>5,666,003</u>	<u>1,884,324</u>	<u>1,483,330</u>	<u>155,454</u>	<u>7,149,333</u>	<u>2,039,778</u>
<u>Total liabilities</u>	<u>6,154,865</u>	<u>2,652,723</u>	<u>1,742,025</u>	<u>214,311</u>	<u>7,896,890</u>	<u>2,867,034</u>
DEFERRED INFLOWS OF RESOURCES	<u>7,213</u>	<u>9,708</u>	<u>7,213</u>	<u>9,708</u>	<u>14,426</u>	<u>19,416</u>
NET POSITION						
Invested in capital assets, net of related debt	4,155,093	4,211,539	2,987,204	3,084,206	7,142,297	7,295,745
Restricted for debt service	219,646	197,024	100	100	219,746	197,124
Unrestricted	(34,229)	106,507	108,525	44,448	74,296	150,955
<u>Total net position</u>	<u>4,340,510</u>	<u>4,515,070</u>	<u>3,095,829</u>	<u>3,128,754</u>	<u>7,436,339</u>	<u>7,643,824</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION – PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	SEWER		WATER		TOTAL	
	2020	2019	2020	2019	2020	2019
<u>OPERATING REVENUES</u>						
Charges for services	\$ 295,043	\$ 200,007	\$ 341,385	\$ 262,263	\$ 636,428	\$ 462,270
Miscellaneous income						
Connection fees	22,950	34,875	22,950	34,875	45,900	69,750
State safe drinking fee	-	-	8,696	7,459	8,696	7,459
Other	8,541	5,348	8,541	5,348	17,082	10,696
<u>Total operating revenues</u>	<u>326,534</u>	<u>240,230</u>	<u>381,572</u>	<u>309,945</u>	<u>708,106</u>	<u>550,175</u>
<u>OPERATING EXPENSES</u>						
Personal Service						
Salaries	107,486	99,906	107,486	99,906	214,972	199,812
Payroll Taxes	8,223	7,643	8,223	7,643	16,446	15,286
Retirement	24,069	17,036	24,069	17,036	48,138	34,072
Other						
Materials and supplies	2,252	1,854	46,836	58,410	49,088	60,264
Repairs and maintenance	9,922	6,848	15,035	21,376	24,957	28,224
Equipment rental	1,052	1,219	1,051	1,218	2,103	2,437
Electricity	28,750	24,778	10,303	10,553	39,053	35,331
Insurance	11,637	11,340	8,680	8,485	20,317	19,825
Automobile expense	1,538	973	-	-	1,538	973
Dues and subscriptions	3,204	2,675	3,204	2,676	6,408	5,351
Travel	-	4	-	4	-	8
Telephone	1,185	1,183	1,185	1,183	2,370	2,366
Continuing education	-	170	-	170	-	340
Professional services	29,026	22,579	29,026	22,579	58,052	45,158
Bad debt expense	788	413	788	413	1,576	826
Advertising	-	562	-	562	-	1,124
Other operating expenses	26,181	22,478	43,302	44,560	69,483	67,038
Depreciation and amortization	179,061	157,499	150,263	129,192	329,324	286,691
<u>Total operating expenses</u>	<u>434,374</u>	<u>379,160</u>	<u>449,451</u>	<u>425,966</u>	<u>883,825</u>	<u>805,126</u>
<u>OPERATING LOSS</u>	<u>(107,840)</u>	<u>(138,930)</u>	<u>(67,879)</u>	<u>(116,021)</u>	<u>(175,719)</u>	<u>(254,951)</u>

See Independent Auditor's Report.
Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION – PROPRIETARY FUND – (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>SEWER</u>		<u>WATER</u>		<u>TOTAL</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<u>NONOPERATING REVENUES (EXPENSES)</u>						
Interest income	\$ 901	\$ 861	\$ 902	\$ 862	\$ 1,803	\$ 1,723
Grant proceeds	21,585	-	-	250,000	21,585	250,000
Non-employer pension revenue	3,285	2,744	3,285	2,745	6,570	5,489
Interest expense	<u>(138,673)</u>	<u>(40,732)</u>	<u>(15,415)</u>	<u>(4,095)</u>	<u>(154,088)</u>	<u>(44,827)</u>
<u>Total nonoperating revenues (expenses)</u>	<u>(112,902)</u>	<u>(37,127)</u>	<u>(11,228)</u>	<u>249,512</u>	<u>(124,130)</u>	<u>212,385</u>
<u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u>	<u>(220,742)</u>	<u>(176,057)</u>	<u>(79,107)</u>	<u>133,491</u>	<u>(299,849)</u>	<u>(42,566)</u>
<u>CAPITAL CONTRIBUTIONS AND OPERATING TRANSFERS IN (OUT)</u>						
Capital Contributions	-	750,284	-	761,724	-	1,512,008
Operating transfers in	<u>46,182</u>	<u>617,103</u>	<u>46,182</u>	<u>138,138</u>	<u>92,364</u>	<u>755,241</u>
<u>Total operating transfers in (out)</u>	<u>46,182</u>	<u>1,367,387</u>	<u>46,182</u>	<u>899,862</u>	<u>92,364</u>	<u>2,267,249</u>
<u>INCREASE (DECREASE) IN NET POSITION</u>	<u>(174,560)</u>	<u>1,191,330</u>	<u>(32,925)</u>	<u>1,033,353</u>	<u>(207,485)</u>	<u>2,224,683</u>
<u>NET POSITION, beginning of year</u>	<u>4,515,070</u>	<u>3,323,740</u>	<u>3,128,754</u>	<u>2,095,401</u>	<u>7,643,824</u>	<u>5,419,141</u>
<u>NET POSITION, end of year</u>	<u>4,340,510</u>	<u>4,515,070</u>	<u>3,095,829</u>	<u>3,128,754</u>	<u>7,436,339</u>	<u>7,643,824</u>

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VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO GOVERNING BODY
FOR THE YEAR ENDED JUNE 30, 2020

<u>NAME</u>	<u>TERM</u>	<u>POSITION</u>	<u>COMPENSATION</u>
Wayne Theriot	1/1/19 - 12/31/22	Mayor	\$ 21,900
Phyllis Johnson	1/1/19 - 12/31/22	Alderwoman - Mayor Pro-Tem	6,000
Warren Rost	1/1/19 - 12/31/22	Alderman	6,000
Jonathan Schlicher	1/1/19 - 12/31/22	Alderman	6,000
<u>Total compensation</u>			<u>39,900</u>

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VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED JUNE 30, 2020

Agency Head Name: Wayne Theriot, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 21,900
Benefits-insurance	749
Benefits-retirement	-
Benefits	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	148
Travel	-
Registration fees	-
Conference travel	877
Continuing professional education fees	350
Housing	-
Unvouchered expenses	-
Special meals	-

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VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF INVESTMENTS - ALL FUNDS
JUNE 30, 2020

<u>HOLDER</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
<u>SPECIAL REVENUE FUNDS</u>			
1975 Sales Tax Fund			
Gulf Coast Bank	2/26/2021	2.00%	\$ 144,070
Gulf Coast Bank	4/8/2021	2.00%	191,086
<u>ENTERPRISE FUND</u>			
Utility Fund			
Bank of Abbeville	10/15/2020	1.60%	13,548
<u>GENERAL FUND</u>			
Bank of Abbeville	7/26/2021	0.90%	<u>50,625</u>
<u>TOTAL INVESTMENTS - ALL FUNDS</u>			<u><u>399,329</u></u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF INSURANCE IN FORCE
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)

Insurer	Coverage	Risk Covered	Coverage Limits	Policy Period	
				From	To
LMRMA	Employees	Workers compensation	\$500,000	1/1/2020	1/1/2021
LMRMA	General liabilities	Bodily injury & property damage	500,000	5/1/2020	5/1/2021
	Law enforcement officer	Personal injury & property damage	500,000	5/1/2020	5/1/2021
	Errors and omissions	Errors and omissions	500,000	5/1/2020	5/1/2021
	Auto	Bodily injury & property damage	500,000	5/1/2020	5/1/2021
Great Lakes Inland	Equipment	Catastrophe	137,576	10/7/2019	10/7/2020
Certain Underwriters Lloyd's of London	Auto	Collision		6/1/2020	6/1/2021
State Farm	Property	Newly acquired personal property	100,000	7/26/2019	7/26/2020
	Property	New construction	250,000		
	Property	Personal property off premises	15,000		
	Property	Pollutant cleanup & removal	10,000		
	Property	Personal effects	2,500		
State Farm	Employees	Surety bond (Mayor)	50,000	1/1/2019	1/1/2023
		Surety bond (Alderman)	75,000	1/1/2019	1/1/2023
		Fidelity bond (Mayor)	250,000	9/15/2019	9/15/2020
		Fidelity bond (Clerk)	250,000	9/15/2019	9/15/2020
		Fidelity bond (Maintenance Employees)	10,000	1/16/2020	1/16/2021
		Fidelity bond (Administrative Assistant)	60,000	1/16/2020	1/16/2021
		Fidelity bond (Utility & Mayors Court Clerk)	60,000	1/16/2020	1/16/2021
		Fidelity bond (Mayor Pro tem)	60,000	1/16/2020	1/16/2021
		Fidelity bond (Assistant Clerk)	60,000	1/16/2020	1/16/2021
		Surety bond (Police Chief)	2,000	4/23/2019	12/31/2022
		Surety bond (Assistant Clerk)	60,000	12/14/2019	12/14/2020
		Surety bond (Administrative Assistant)	75,000	2/8/2020	2/8/2021
		Surety bond (Utility & Mayors Court Clerk)	75,000	5/1/2020	5/1/2021
		Surety bond (Clerk)	50,000	6/2/2020	6/2/2021

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