

**VILLAGE OF GOLDONNA  
ANNUAL FINANCIAL REPORT**

**JUNE 30, 2021**

Village of Goldonna  
Financial Report  
June 30, 2021

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# Village of Goldonna

P. O. Box 157  
Goldonna, LA 71031

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Village of Goldonna's (hereafter referred to as the Village) annual financial report presents an overview and analysis of the Village's financial activities for the year ended June 30, 2021. The intent of the MD&A is to look at the Village's financial performance as a whole. It should therefore be read in conjunction with this report. Certain comparative information is presented to provide an overview of the Village's operations.

### Financial Highlights

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. These statements tell how these services were financed in the short-term as well as what remains for future spending.

#### Government-Wide Financial Statements

- The Statement of Net Position presents all of the Village's assets and liabilities, with the difference between the two reported as "net position." Over time, increases or decreases in the Village's net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.
- The Statement of Activities presents information showing how the Village's net position changed during the current year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, some revenues and some expenses that are reported in this statement will not result in cash flows until future years.

#### Fund Financial Statements

- The services provided by the Village are financed through both a governmental fund and an enterprise fund. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Village conducts its day-to-day operations through a governmental fund, the General Fund, and a business-type activity, the Village's water system.

A Summary of the basic government-wide financial statements is as follows:

Summary of Statement of Net Position

	<u>Governmental</u> <u>Activities</u>	<u>June 2021</u> <u>Business-Type</u> <u>Activities</u>	<u>Total</u>	<u>Governmental</u> <u>Activities</u>	<u>June 2020</u> <u>Business-Type</u> <u>Activities</u>	<u>Total</u>
<b>ASSETS:</b>						
Current Assets	\$ 8,848	\$ 26,962	\$ 35,810	\$ 7,477	\$ 16,680	\$ 24,157
Restricted Assets	-	50,562	50,562	-	51,060	51,060
Capital Assets, Net	99,725	248,963	348,688	76,581	271,824	348,405
Total Assets	<u>\$ 108,573</u>	<u>\$ 326,487</u>	<u>\$ 435,060</u>	<u>\$ 84,058</u>	<u>\$ 339,564</u>	<u>\$ 423,622</u>
<b>LIABILITIES:</b>						
Accounts Payable	\$ 1,712	\$ 1,142	\$ 2,854	\$ -	\$ 689	\$ 689
Customer Deposits Payable	-	14,983	14,983	2,104	14,983	17,087
Long Term Debt	36,099	43,737	79,836	-	49,711	49,711
Total Liabilities	<u>\$ 37,811</u>	<u>\$ 59,862</u>	<u>\$ 97,673</u>	<u>\$ 2,104</u>	<u>\$ 65,383</u>	<u>\$ 67,487</u>
<b>NET POSITION:</b>						
Net Investment in Capital Assets	\$ 63,626	\$ 205,226	\$ 268,852	\$ 76,581	\$ 216,495	\$ 293,076
Restricted for Debt Services	-	50,562	50,562	-	51,060	51,060
Unrestricted	7,136	10,837	17,973	5,379	6,626	12,005
Total Net Position	<u>\$ 70,762</u>	<u>\$ 266,625</u>	<u>\$ 337,387</u>	<u>\$ 81,960</u>	<u>\$ 274,181</u>	<u>\$ 356,141</u>

Summary of Statement of Activities

	<u>Governmental</u> <u>Activities</u>	<u>June 2021</u> <u>Business-Type</u> <u>Activities</u>	<u>Total</u>	<u>Governmental</u> <u>Activities</u>	<u>June 2020</u> <u>Business-Type</u> <u>Activities</u>	<u>Total</u>
<b>REVENUES:</b>						
Licenses & Permits						
Franchise Fees	\$ 25,317	\$ -	\$ 25,317	\$ 46,053	\$ -	\$ 46,053
Charges for Services	-	122,594	122,594	-	108,444	108,444
Miscellaneous	18,115	51	18,166	11,544	326	11,870
Grant	20,123	1,141	21,264	9,402	18,067	27,469
Total Revenues	<u>\$ 63,555</u>	<u>\$ 123,786</u>	<u>\$ 187,341</u>	<u>\$ 66,999</u>	<u>\$ 126,837</u>	<u>\$ 193,836</u>
<b>EXPENSES:</b>						
General Government	\$ 74,753	\$ -	\$ 74,753	\$ 70,084	\$ -	\$ 70,084
Water/Sewer	-	128,451	128,451	-	126,120	126,120
Interest Expense	-	2,891	2,891	-	2,769	2,769
Total Expenses	<u>\$ 74,753</u>	<u>\$ 131,342</u>	<u>\$ 206,095</u>	<u>\$ 70,084</u>	<u>\$ 128,889</u>	<u>\$ 198,973</u>
Change in Net Position	<u>\$ (11,198)</u>	<u>\$ (7,556)</u>	<u>\$ (18,754)</u>	<u>\$ (3,085)</u>	<u>\$ (2,052)</u>	<u>\$ (5,137)</u>

*Governmental Activities*

- The Village's assets exceeded its liabilities by \$70,762 for the year. This is a decrease of \$11,198 from the prior year.
- Unrestricted net position of \$7,136 represents the portion available to maintain the Village's obligation to both citizens and creditors. This is an increase of \$1,757 from the prior year.

*Business Type Activities*

The Water System had a decrease in net position of \$7,556 for the year. For the prior year, the Water System had a decrease in net position of \$2,052.

General Fund Budgetary Highlights

At year end, actual revenues were \$42,979 more than budgeted revenues and expenditures were \$41,362 more than budgeted expenditures.

Economic Factors and Next Year's Budget

The Village has prepared its FY 202/2022 budget for the General Fund on the assumption that revenues and expenditures will not change significantly from 2020/2021. Both revenues and expenditures for the Utility Enterprise Fund should remain fairly constant during the next year.

Contacting the Village

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Village's finances and to show the Village's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to the Village at P. O. Box 157, Goldonna, LA 71031.

**T | C | B | T**  
**THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER**  
*Certified Public Accountants*

Eddie G. Johnson, CPA – A Professional Corporation (1927-1996)

Mark D. Thomas, CPA – A Professional Corporation  
Roger M. Cunningham, CPA – A Professional Corporation  
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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

Mayor and Board of Aldermen  
Village of Goldonna  
P. O. Box 157  
Goldonna, Louisiana 71031

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities and major funds of the Village of Goldonna for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of the 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 the financial statements that are free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

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

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

**Other Matters***Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Budgetary Comparison Schedule, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is presented for purposes of additional analysis and is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the responsibility of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

*Supplementary Information*

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

*Other Reporting Requirements*

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report dated August 31, 2021 on the results of our agreed-upon procedures on page 35 through 38 and the Louisiana Attestation Questionnaire, management's letter and response are presented on pages 39 through 43.



Thomas, Cunningham, Broadway & Todtenbier, CPA's  
Natchitoches, Louisiana

August 31, 2021



## BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE  
FINANCIAL STATEMENTS

Village of Goldonna  
Statement of Net Position  
June 30, 2021

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>ASSETS:</b>			
Current Assets:			
Cash & Cash Equivalents	\$ 6,258	\$ 17,808	\$ 24,066
Revenue Receivable	<u>2,590</u>	<u>9,154</u>	<u>11,744</u>
Total Current Assets	<u>\$ 8,848</u>	<u>\$ 26,962</u>	<u>\$ 35,810</u>
Non-current Assets:			
Restricted Assets			
Bond Covenant Accounts	\$ -	\$ 50,562	\$ 50,562
Capital Assets (net)	<u>99,725</u>	<u>248,963</u>	<u>348,688</u>
Total Noncurrent Assets	<u>\$ 99,725</u>	<u>\$ 299,525</u>	<u>\$ 399,250</u>
Total Assets	<u>\$ 108,573</u>	<u>\$ 326,487</u>	<u>\$ 435,060</u>
<b>LIABILITIES:</b>			
Current Liabilities:			
Accounts Payable	\$ 1,712	\$ 1,142	\$ 2,854
Current Long-Term Debt	<u>-</u>	<u>6,296</u>	<u>6,296</u>
Total Current Liabilities	<u>\$ 1,712</u>	<u>\$ 7,438</u>	<u>\$ 9,150</u>
Non-current Liabilities			
Customer Deposits Payable	\$ -	\$ 14,983	\$ 14,983
Long-term Debt	<u>36,099</u>	<u>37,441</u>	<u>73,540</u>
Total Noncurrent Liabilities	<u>\$ 36,099</u>	<u>\$ 52,424</u>	<u>\$ 88,523</u>
Total Liabilities	<u>\$ 37,811</u>	<u>\$ 59,862</u>	<u>\$ 97,673</u>
<b>NET POSITION:</b>			
Net Investment in Capital Assets	\$ 63,626	\$ 205,226	\$ 268,852
Restricted for Debt Services	-	50,562	50,562
Unrestricted	<u>7,136</u>	<u>10,837</u>	<u>17,973</u>
Total Net Position	<u>\$ 70,762</u>	<u>\$ 266,625</u>	<u>\$ 337,387</u>

See accompanying notes and independent accountant's review report.

Village of Goldonna  
Statement of Activities  
June 30, 2021

<u>Activities</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>		
				<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Governmental Activities:						
General Government	\$ 74,753	\$ -	\$ 20,123	\$ (54,630)	\$ -	\$ (54,630)
Business-Type Activities:						
Water/Sewer	<u>131,342</u>	<u>122,594</u>	<u>1,141</u>	<u>-</u>	<u>(7,607)</u>	<u>(7,607)</u>
Total Government	<u>\$ 206,095</u>	<u>\$ 122,594</u>	<u>\$ 21,264</u>	<u>\$ (54,630)</u>	<u>\$ (7,607)</u>	<u>\$ (62,237)</u>
General Revenues:						
Licenses & Permits						
Franchise Fees				\$ 25,317	\$ -	\$ 25,317
Miscellaneous				18,115	-	18,115
Interest				<u>-</u>	<u>51</u>	<u>51</u>
Total General Revenues				<u>\$ 43,432</u>	<u>\$ 51</u>	<u>\$ 43,483</u>
Change in Net Position				\$ (11,198)	\$ (7,556)	\$ (18,754)
Net Position, July 1, 2020				<u>81,960</u>	<u>274,181</u>	<u>356,141</u>
Net Position, June 30, 2021				<u>\$ 70,762</u>	<u>\$ 266,625</u>	<u>\$ 337,387</u>

See accompanying notes and independent accountant's review report.

## FUND FINANCIAL STATEMENTS

Village of Goldonna  
Balance Sheet - Governmental Fund  
June 30, 2021

	<u>Governmental</u> <u>Activities</u>
ASSETS:	
Cash & Cash Equivalents	\$ 6,258
Revenue Receivable	<u>2,590</u>
Total Assets	<u>\$ 8,848</u>
LIABILITIES:	
Accounts Payable	\$ 1,712
FUND BALANCE:	
Unassigned	<u>7,136</u>
Total Liabilities and Fund Balance	<u>\$ 8,848</u>

See accompanying notes and independent accountant's review report.

Village of Goldonna  
 Reconciliation of Governmental Fund  
 Balance Sheet to the Statement of Net Position  
 June 30, 2021

Total Fund Balance for the Governmental Fund at December 31, 2020	\$	7,136
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Total Net Position reported for Governmental Activities in  
Statement of Net Positions are different because:

The following used in Governmental Activities are  
not current financial resources; and, therefore, are  
not reported in the Governmental Funds Balance Sheet-

Capital Assets (Net)		99,725
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The following are not due and payable in the current period  
and, therefore, are not reported in the  
Governmental Fund Balance Sheet-

Long-term debt		<u>(36,099)</u>
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Total Net Position of Governmental Activities at December 31, 2020	\$	<u><u>70,762</u></u>
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Village of Goldonna  
Statement of Revenues, Expenditures, and Changes in Fund Balance-  
Governmental Fund  
December 31, 2020

	<u>Governmental</u> <u>Activities</u>
REVENUES:	
Intergovernmental	\$ 20,123
License & Permits-	
Franchise Fees	25,317
Miscellaneous	<u>54,214</u>
 Total Revenues	 <u>\$ 99,654</u>
EXPENDITURES:	
Current-	
Public Safety	\$ 61,798
Capital Outlay	<u>36,099</u>
 Total Expenditures	 <u>\$ 97,897</u>
 Excess (Deficiency) of Revenues over Expenditures	  \$ 1,757
 Fund Balance-Beginning of Year	  <u>5,379</u>
 Fund Balance-End of Year	  <u><u>\$ 7,136</u></u>

See accompanying notes and independent accountant's review report.



Village of Goldonna  
Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
June 30, 2021

Net change in fund balance-governmental fund	\$	1,757
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Some revenues reported in the Statement of Activities do not provide current financial resources and these are not reported as revenues in governmental funds. Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the funds. These timing differences are summarized below:

Capital Outlay		36,099
Deprecation Expense		(12,955)
Debt Proceeds		<u>(36,099)</u>

Change in net position per statement of activities at June 31, 2021	\$	<u>(11,198)</u>
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Village of Goldonna  
Statement of Net Position  
Proprietary Fund  
June 30, 2021

	<u>Governmental</u> <u>Activities</u>
ASSETS:	
Current Assets-	
Cash & Cash Equivalents	\$ 17,808
Revenue Receivable	<u>9,154</u>
Total Current Assets	<u>\$ 26,962</u>
Noncurrent Assets-	
Restricted Assets-	
Bond Covenant Accounts	<u>\$ 50,562</u>
Capital Assets	
Capital Assets (Net)	<u>248,963</u>
Total Noncurrent Assets	<u>\$ 299,525</u>
Total Assets	<u>\$ 326,487</u>
LIABILITIES:	
Current Liabilities-	
Accounts Payable	\$ 1,142
Current Portion - Long-Term Debt	<u>6,296</u>
Total Current Liabilities	<u>\$ 7,438</u>
Noncurrent Liabilities-	
Long-Term Debt	\$ 37,441
Customer Deposits Payable	<u>14,983</u>
Total Noncurrent Liabilities	<u>\$ 52,424</u>
Total Liabilities	<u>\$ 59,862</u>
NET POSITION:	
Net Investment in Capital Assets	\$ 205,226
Restricted for Debt Services	50,562
Unrestricted	<u>10,837</u>
Total Net Position	<u>\$ 266,625</u>

See accompanying notes and independent accountant's review report.

Village of Goldonna  
Statement of Revenues, Expenditures, and Changes in Net Position  
Governmental Fund  
June 30, 2021

	<u>Governmental</u> <u>Activities</u>
OPERATING REVENUES	
Charges for Services-	
Water Sales	\$ 122,594
OPERATING EXPENSES	
Depreciation	\$ 22,861
General & Administrative	76,107
Telephone/Utilities	12,527
Repairs & Maintenance	<u>15,815</u>
Total Operating Expenses	\$ <u>127,310</u>
Operating Income (Loss)	\$ <u>(4,716)</u>
Non-Operating Revenues (Expenses)	
Interest Income	\$ 51
Interest Expense	(2,891)
Grant Income	1,141
Grant Expenses	<u>(1,141)</u>
Total Non-Operating Revenues (Expenses)	\$ <u>(2,840)</u>
Change in Net Position	\$ (7,556)
Fund Balance-Beginning of Year	<u>274,181</u>
Fund Balance-End of Year	<u><u>\$ 266,625</u></u>

See accompanying notes and independent accountant's review report.

Village of Goldonna  
Statement of Cash Flows  
Proprietary Fund  
June 30, 2021

Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 121,354
Cash Payments to Employers	(29,228)
Cash Payments to Suppliers for Goods and Services	<u>(74,768)</u>
Net Cash Provided by Operating Activities	<u>\$ 17,358</u>
 Cash Flow from Capital and Related Financing Activities:	
Principal Paid on Capital Debt	\$ (5,974)
Interest Paid on Capital Debt	<u>(2,891)</u>
Net Cash Provided by Capital & Related Financing Activities	<u>\$ (8,865)</u>
 Cash Flow from Investing Activities:	
Interest Income	<u>\$ 51</u>
 Net Increase in Cash & Cash Equivalents	\$ 8,544
 Cash & Cash Equivalents - Beginning of Year	<u>59,826</u>
 Cash & Cash Equivalents - End of Year	<u>\$ 68,370</u>
 Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:	
Operating Income(Loss)	<u>\$ (4,716)</u>
 Adjustments to Reconcile Operating Income to Net Cash Provided (used) by Operating Activities:	
Depreciation	22,861
Changes in Assets & Liabilities:	
(Increase) Decrease in Accounts Receivable	(1,240)
Increase (Decrease) in Accounts Payable	<u>453</u>
 Total Adjustments	\$ 22,074
 Net Cash Provided (used) by Operating Activities	<u>\$ 17,358</u>
 Cash Amounts:	
Cash & Cash Equivalents	\$ 17,808
Bond Covenant Accounts	<u>50,562</u>
 Total Cash - Ending	<u>\$ 68,370</u>

See accompanying notes and independent accountant's review report.

## NOTES TO FINANCIAL STATEMENTS

Village of Goldonna  
Notes to Financial Statements  
June 30, 2021

Introduction:

The Village of Goldonna, Louisiana, is incorporated under the Lawrason Act with a Mayor-Board of Aldermen form of government. The executive branch of government is headed by the Mayor and a Legislative branch consisting of three Aldermen.

This report includes all funds which are controlled or dependent on the Village of Goldonna's executive and legislative branches (the Mayor and Aldermen). Control by or dependence on the Village of Goldonna was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of government body, and other general oversight responsibility.

The Village's operations include police, streets and drainage, and general and administrative services. In addition, the Village operates a Utility System which provides water services.

1. Summary of Significant Accounting Policies:

A. REPORTING ENTITY-

The Village is the basic level of government which has financial accountability and control over all activities related to the Village operations and services provided. The Village is not included in any other governmental "reporting entity" as defined by GASB pronouncements, since the Village Mayor and Board of Aldermen are elected by the public and have decision making authority to levy taxes, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. In addition, there are no component units as defined in Governmental Accounting Standards Board Statement 14, which are included in the Village's reporting entity.

The financial statements of the Village of Goldonna, Louisiana are prepared in accordance with generally accepted accounting principles (GAAP). The Village of Goldonna applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

B. BASIS OF PRESENTATION-

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities report information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The Statement of Net Position presents the governmental-type activities on a consolidated basis, and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

Village of Goldonna  
Notes to Financial Statements  
June 30, 2021

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Village's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

C. FUND ACCOUNTING-

The accounts of the Village are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The Village maintains two funds. One is categorized as governmental funds and one as a proprietary fund. The emphasis on fund financial statements is on major governmental and enterprise funds; each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The funds of the Village are described below:

Governmental Fund-

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.

Proprietary Fund-

Enterprise Fund

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises 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; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Village's enterprise fund is the Utility Fund.

Village of Goldonna  
Notes to Financial Statements  
June 30, 2021

The Village reports both funds as major.

**D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING-**

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

**Accrual Basis - Government-Wide Financial Statements (GWFS)**

The Statement of Net Position and the Statement of Activities display information about the Village as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

**Modified Accrual Basis - Fund Financial Statements (FFS)**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers all revenues "available" if collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

**E. CASH AND INTEREST-BEARING DEPOSITS-**

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Village.

**F. CAPITAL ASSETS-**

Capital assets, which include property, plant, and equipment, are reported in the governmental activity's column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Village maintains a threshold level of \$500 or more for capitalizing capital assets.

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



Village of Goldonna  
Notes to Financial Statements  
June 30, 2021

Depreciation of all exhaustible capital assets is recorded as an 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 useful lives by type of asset is as follows:

Buildings and improvements	40 years
Equipment and vehicles	3-12 years
Utility system and improvements	10-50 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

#### G. RESTRICTED ASSETS-

Restricted assets include cash, interest-bearing deposits, and investments of the proprietary fund that are legally restricted as to their use. The restricted assets are related to utility bond covenant accounts.

#### H. COMPENSATED ABSENCES-

There is no formal leave policy for the Village, therefore, no entry is made to record compensated absences.

#### I. EQUITY CLASSIFICATIONS-

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

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

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

Village of Goldonna  
Notes to Financial Statements  
June 30, 2021

In the fund statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- a. Nonspendable fund balance - amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;
- b. Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- d. Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- e. Unassigned fund balance - amounts that are available for any purpose. Only the General Fund would report positive amounts in unassigned fund balance.

The General Fund has an unassigned fund balance of \$7,136. The Village would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

#### J. 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 statement and the reported amounts of revenue, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

#### K. 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 revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Village of Goldonna  
Notes to Financial Statements  
June 30, 2021

L. 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.

M. BUDGET-

Prior to the beginning of each fiscal year, the Village adopts a budget for the next fiscal year. The budget is open for public inspection. All budgetary appropriations lapse at the end of the fiscal year.

2. Cash and Cash Equivalents:

Bank account balances at June 30, 2021, totaled \$80,756, which were fully secured by FDIC Insurance.

3. Restricted Assets - Proprietary Fund Type:

Restricted assets of the Utility Fund were applicable to the following at June 30, 2021:

Contingency	\$23,461
Sinking	4,012
Depreciation & Contingency	13,705
Reserve	<u>9,384</u>
Total Restricted Cash	<u>\$50,562</u>

4. Litigation:

At June 30, 2021, there were no pending civil suits against the Village.

5. Compensation Paid to the Board of Aldermen:

Reed Franklin	\$1,431
Fonda Garner	1,431
Norrell Garner	1,431
Eugean Garner	<u>1,431</u>
Total	<u>\$5,724</u>

Village of Goldonna  
Notes to Financial Statements  
June 30, 2021

6. Capital Assets:

Capital Assets activity for the year ended June 30, 2021, is as follows:

<u>Governmental Activities</u>	<u>Balance 07/01/2020</u>	<u>Additions</u>	<u>Balance 06/30/2021</u>
Capital Assets; not depreciated-			
Land	\$ 10,055	\$ -	\$ 10,055
Capital Assets; depreciated-			
Building	56,088	-	56,088
Office Furniture, Fixtures, & Equipment	10,758	-	10,758
Outside Equipment & Walking Trail	56,817	-	56,817
Pavilion/Walkway	12,500	-	12,500
Vehicles	1,500	36,099	37,599
Parking Lot	7,625	-	7,625
			-
Total Capital Assets	<u>\$ 155,343</u>	<u>\$ 36,099</u>	<u>\$ 191,442</u>
Less, Accumulated Depreciation			
Building	\$ 15,270	\$ 2,650	\$ 17,920
Office Furniture, Fixtures, & Equipment	6,606	1,157	7,763
Outside Equipment & Walking Trail	51,940	865	52,805
Vehicles	500	7,520	8,020
Parking Lot	4,446	763	5,209
Total Accumulated Depreciation	<u>\$ 78,762</u>	<u>\$ 12,955</u>	<u>\$ 91,717</u>
Net Capital Assets	<u>\$ 76,581</u>	<u>\$ 23,144</u>	<u>\$ 99,725</u>

Depreciation expense of \$12,955 was charged to the General Fund.

Capital Assets Depreciated-			
Water System	\$ 839,946	\$ -	\$ 839,946
Equipment	13,033	-	13,033
Total Capital Assets	<u>\$ 852,979</u>	<u>\$ -</u>	<u>\$ 852,979</u>
Less, Accumulated Depreciation			
Water System	\$ 579,293	\$ 20,999	\$ 600,292
Equipment	1,862	1,862	3,724
Total Accumulated Depreciation	<u>\$ 581,155</u>	<u>\$ 22,861</u>	<u>\$ 604,016</u>
Net Capital Assets	<u>\$ 271,824</u>	<u>\$ (22,861)</u>	<u>\$ 248,963</u>

Depreciation expense of \$22,861 was charged to the Utility Fund.

Village of Goldonna  
Notes to Financial Statements  
June 30, 2021

7. Long-Term Liabilities:

The Village entered into a bond agreement with the Farmers Home Administration on March 10, 1988 for \$134,600 with payments due in annual installments of \$8,865 for a term of forty (40) years. Interest is to be fixed at a rate of 5.870% per annum, and payment is to be made on March 10 of each year through the year 2027.

Under the terms of the Revenue Bonds, the following monthly payments should be made to the “Waterworks Sinking Fund”, “Waterworks Reserve Fund”, and the “Waterworks Depreciation and Contingency Fund”.

Monthly Payments:

<u>Period (Mo./Yr.)</u>	<u>Sinking Fund</u>	<u>Reserve Fund</u>	<u>Depreciation &amp; Contingency Fund</u>
3/20/1988 - 2/20/2027	<u>\$800</u>	\$87/mo. until \$8,865 is accumulated	<u>\$38</u>

The following schedule summarizes the Revenue Bond activity for the year:

Balance July 1, 2020	\$49,710
Less: Principal Payments	<u>5,973</u>
Balance June 30, 2021	<u>\$43,737</u>

The annual requirements to amortize the revenue bonds payable to the Farmers Home Administration are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	6,296	2,569	8,865
2023	6,660	2,205	8,865
2024	7,056	1,809	8,865
2025	7,471	1,394	8,865
2026-2027	<u>16,254</u>	<u>1,449</u>	<u>17,703</u>
Totals	<u>\$43,737</u>	<u>\$9,841</u>	<u>\$53,578</u>

During the year ended June 30, 2021, the Village issued \$36,099 of indebtedness with an interest Rate of 4.07%. The indebtedness was purchased by Louisiana Municipal Lease-Purchase for one Ford F-150 Crew Cab. Interest and principal are due on the 25<sup>th</sup> of every month for the years 2021 through 2027. The future payments are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	4,868	1,555	6,423
2023	5,807	1,200	7,007
2024	5,748	959	6,707
2025	3,642	708	4,351
2026-2027	<u>16,034</u>	<u>624</u>	<u>16,659</u>
Totals	<u>\$36,099</u>	<u>\$5,047</u>	<u>\$41,146</u>

8. Related Parties:

The Village had no identified related party transactions for the year ended June 30, 2021.

9. Subsequent Events:

Management has evaluated events through August 31, 2021, the date which the financial statements were available for issue. There were no items to be reported as subsequent events.

10. Contingencies:

Due to the ongoing restrictions and guidelines related to the COVID-19 (coronavirus) pandemic which began in early 2020, the extent to which the COVID-19 pandemic may directly or indirectly impact the Village cannot be reasonably estimated at this time.

## OTHER REQUIRED SUPPLEMENTARY INFORMATION

Village of Goldonna  
General Fund  
Budgetary Comparison Schedule  
June 30, 2021

	<u>Budget</u>			<u>Variance-</u> <u>Favorable</u> <u>(Unfavorable)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES:				
Intergovernmental	\$ 14,700	\$ 14,700	\$ 20,123	\$ 5,423
License & Permits-				
Franchise Fees	29,700	29,700	25,317	(4,383)
Miscellaneous	<u>12,275</u>	<u>12,275</u>	<u>54,214</u>	<u>41,939</u>
Total Revenues	<u>\$ 56,675</u>	<u>\$ 56,675</u>	<u>\$ 99,654</u>	<u>\$ 42,979</u>
EXPENDITURES:				
Current-				
Public Safety	\$ 55,704	\$ 56,535	\$ 61,798	\$ (5,263)
Capital Outlay	<u>-</u>	<u>-</u>	<u>36,099</u>	<u>(36,099)</u>
Total Expenditures	<u>\$ 55,704</u>	<u>\$ 56,535</u>	<u>\$ 97,897</u>	<u>(41,362)</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 971	\$ 140	\$ 1,757	\$ 1,617
Fund Balance-Beginning of Year	<u>5,379</u>	<u>5,379</u>	<u>5,379</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 6,350</u>	<u>\$ 5,519</u>	<u>\$ 7,136</u>	<u>\$ 1,617</u>

See accompanying notes and independent accountant's review report.



Village of Goldonna  
Schedule of Compensation, Benefits and Other Payments to  
Agency Head or Chief Executive Officer  
For the Year Ended June 30, 2021

Agency Head Name: Jennifer Smith, Mayor

<u>Purpose</u>	<u>Jennifer Smith</u>
Salary	\$2,863
Benefits-Retirement	<u>203</u>
Total	<u>\$3,066</u>

See accompanying notes and independent accountant's review report.

## OTHER REPORTS

Village of Goldonna  
Schedule of Findings  
Year Ended June 30, 2021

I. Current Year Findings:

Compliance

For the year ended June 30, 2021, the Village had the following compliance finding:

2021-001 *Local Government Budget Act*

For the year ended June 30, 2021, the Village did not follow the requirements of the Local Government Budget Act in that the Village failed to amended the budget when the actual expenditures were more than the budgeted expenditures by more than 5% allowed.

II. Prior Year Findings:

Compliance

For the year ended June 30, 2020, the Village had the following compliance finding:

2020-001 *Local Government Budget Act*

For the year ended June 30, 2019, the Village did not follow the requirements of the Local Government Budget Act in that the Village failed to amend the budget when the actual revenues were less than budgeted revenues by more than 5% as allowed.

*Status* - The finding was not cleared as of June 30, 2021. See 2021-001.

**T | C | B | T**  
**THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER**  
*Certified Public Accountants*

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**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

Mayor and Board of Aldermen  
Village of Goldonna  
P. O. Box 157  
Goldonna, Louisiana 71031

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Village of Goldonna and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Goldonna's compliance with certain laws and regulations during the year ended December 31, 2020, included in the Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

***PUBLIC BID LAW***

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$30,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 36:1551-39:1755 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

No expenditures found to be in violation.

***CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES***

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

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

3. Obtain a list of all employed paid during the fiscal year.

Management provided us with the requested list.

4. Report whether any employees' names appear on both lists obtained by Procedures 2 and 3.

No instances that would fall under the above circumstances were found.

5. Obtain a list of all disbursements made during the year; and a list of outside business interest of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Management provided the requested information. None of the business interests of board members, employees, and their immediate families appeared as vendors on the list of disbursements.

### *BUDGETING*

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

Management provided us with a copy of the original and amended budgets.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

We traced adoption of the original budget to the documentation in the minutes of the meeting of the Village's commissioners held on April 12, 2021. Management represented that there were amendments to the budget.

8. Compare the revenues and expenditures of the final budget to actual budget revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more.

We compared the revenues and expenditures for the final budget to actual revenues and expenditures. Actual expenditures were not within the 5% variance allowed.

### *ACCOUNTING AND REPORTING*

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

- (a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

Of the six selected disbursements only three agreed to the amount and payee in the supporting documentation.

- (b) Report whether the six disbursements were coded to the correct fund and general ledger account.

Each of the six selected disbursements were coded to the correct general ledger account.

- (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

The Village's policies and procedures state that the chairman of the Village's Board of Commissioners must approve all disbursements, with subsequent approval by the full board. Documentation supporting each of the six selected disbursements included the signature of the chairman of the Board of Commissioners. In addition, approval by the full commission of each disbursement was traced to the Village's minute book.

### *MEETINGS*

10. Obtain evidence from management to support those agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

Management represented that the District is only required to post a notice of each meeting and the accompanying agenda on the door of the Village's office building. Although management has asserted that such documents were properly posted, no evidence was provided to support management's assertion other than an unmarked copy of the notices and agendas.

### *DEBT*

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State of Bond Commissions, and report any exceptions.

The Village had new indebtedness of a Ford F-150 Crew Cab Truck totaling \$36,099.

### *ADVANCES AND BONUSES*

12. Obtain a list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that many constitute bonuses, advances, or gifts.

We scanned the general ledger and there was no evidence of payroll being processed.

### *STATE AUDIT LAW*

13. Report whether they agency provided for a timely report in accordance with R.S. 24:513.

The Village's report is due December 31, 2021 and was submitted in a timely manner.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. .8:2211, et seq.), while the agency was not in compliance with the R.S 24:513 (the audit law).

Management represented that the Village did not enter into any contracts that utilized state funds.

### *PRIOR YEAR CONTRACTS*

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

Our prior year report, dated December 17, 2020, did not include any suggestions, exceptions, recommendations, or comments.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Village's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the Village's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Thomas, Cunningham, Broadway & Todtenbier, CPA's*

Thomas, Cunningham, Broadway & Todtenbier, CPA's  
Natchitoches, Louisiana

August 31, 2021

VILLAGE OF GOLDONNA  
LOUISIANA ATTESTATION QUESTIONNAIRE

Thomas, Cunningham, Broadway & Todtenbier, CPA's  
321 Bienville Street  
Natchitoches, LA 71457

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 2021, and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

**Public Bid Law**

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes ☒ No ☐

**Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes ☒ No ☐

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes ☒ No ☐

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes ☒ No ☐

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes ☒ No ☐

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes ☒ No ☐

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We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes ☒ No ☐

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes ☒ No ☐

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes ☒ No ☐

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes ☒ No ☐

#### Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes ☒ No ☐

#### Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes ☒ No ☐

#### Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes ☒ No ☐

#### Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes ☒ No ☐

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**General**

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes ☒ No ☐

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes ☒ No ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes ☒ No ☐

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes ☒ No ☐

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes ☒ No ☐

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes ☒ No ☐

The previous responses have been made to the best of our belief and knowledge.

Signed by and title Jennifer Smith

**T | C | B | T**  
**THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER**  
*Certified Public Accountants*

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August 31, 2021

Village of Goldonna  
P. O. Box 157  
Goldonna, LA 71031

RE: Management letter  
Review Report – June 30, 2021

We have performed our review of the Village of Goldonna and have applied certain agreed-upon procedures. As part of our review, we have the following information to report to you.

1. LA Revised Statutes require that a budget for the General Fund be amended if actual revenues are less than budgeted revenues by 5% or more, and/or actual expenditures exceed budgeted expenditures by 5% or more. For the year ended June 30, 2021, the Village of Goldonna failed to amend the budget when the actual expenditures were more than budgeted expenditures by more than 5% as allowed. We recommend that the Village of Goldonna institute procedures to ensure the budget for the General Fund is amended whenever actual expenditures are more than budgeted revenues by more than 5% and/or actual expenditures are more than budgeted expenditures by more than the 5% allowed.

Sincerely,

*Thomas, Cunningham, Broadway & Todtenbier, CPA's*

Thomas, Cunningham, Broadway & Todtenbier, CPA's

**Village of Goldonna**  
P.O. BOX 157  
Goldonna, LA 71031

August 31, 2021

Thomas, Cunningham, Broadway & Todtenbier, CPA's  
321 Bienville Street  
Natchitoches, LA 71457

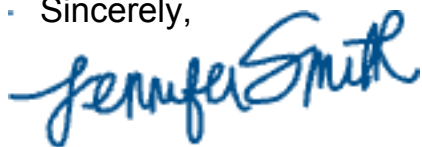
RE: Village of Goldonna  
Review Report – June 30, 2021

The following is our response to the management letter issued to us by the firm Thomas, Cunningham, Broadway, & Todtenbier, CPA's for the year ended June 30, 2021.

Management's Corrective Action Plan

*Local Government Budget Act* – We will institute procedures to ensure the budget is amended if actual revenues are less than budgeted revenues by 5% or more, and/or actual expenditures exceed budgeted expenditures by 5% or more as allowed.

Sincerely,



Jennifer Smith, Mayor