

# Village of Angie

## Annual Financial Statements

As of and for the Year Then Ended December 31, 2016  
With Supplemental Information Schedules



**BRUCE HARRELL & COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS  
A Professional Accounting Corporation

**Village of Angie**  
**Annual Financial Statements**  
**As of and for the Year Ended December 31, 2016**  
**With Supplemental Information Schedules**

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**Village of Angie**  
**Annual Financial Statements**  
**As of and for the Year Ended December 31, 2016**  
**With Supplemental Information Schedules**

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## **Independent Accountant's Review Report**

To the Honorable Mayor John Dawsey  
and Board of Aldermen  
Village of Angie, Louisiana

We have reviewed the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Angie as of and for the year ended December 31, 2016, 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 Village's 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 taken 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 in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### **Accountant's Conclusion**

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

### **Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on page 9 through 15 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the representation of management. We have reviewed such required supplementary information, and, based on our review, we are not aware of any material modifications that should be made to the information

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Board of Aldermen  
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Independent Accountant's Review Report  
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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, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

The 2016 supplemental information contained in the Other Supplemental Information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. We have reviewed such supplementary 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, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

The 2015 supplemental information contained in the Other Supplemental Information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The 2015 information has been derived from the Village's 2015 financial statements and, in our review report dated June 27, 2016, we stated that we did not express an opinion or provide any form of assurance on those financial statements.



Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation  
June 28, 2017

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# Required Supplemental Information (Part I)

## Management's Discussion and Analysis



## Village of Angie

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2016

#### Introduction

The Village of Angie (the Village) is pleased to present its Annual Financial Statements developed in compliance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - Management's Discussion and Analysis - For State and Local Governments* (GASB 34), as amended. The amendment of GASB 34, including the adoption of GASB Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Positions*, and applicable standards are more fully described in Footnote 1 – *Summary of Significant Accounting Policies*.

The Village's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Village's financial activity, (c) identify changes in the Village's financial position, (d) identify any significant variations from the Village's financial plan, and (e) identify individual fund issues or concerns.

Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Village's financial statements in this report.

#### Financial Highlights

- At December 31, 2016, the Village's assets exceeded its liabilities by \$743,374 (net position). Of this amount, \$498,713 (unrestricted net position) may be used to meet the Village's ongoing obligations to its citizens.
- For the year ended December 31, 2016, the Village's total net position decreased by \$(33,741). Revenues consist of ad valorem taxes, sales taxes, franchise taxes, a refund on landfill operation and fines, and other fees, along with revenue from water sales in business type activities. Total revenues for the fiscal year ended December 31, 2016 were \$238,073.
- At December 31, 2016, the Village's governmental funds reported combined ending fund balances of \$414,965, a decrease of \$6,779 for the year.
- At December 31, 2016, the Village's proprietary funds reported combined ending net position of \$290,810, a decrease of \$14,937 for the year. Of total ending net position in the utility fund, approximately thirty-four percent, or \$98,703, is available for spending at the Village's discretion (unrestricted net position).

#### Overview of the Annual Financial Report

The financial statement focus is on both the Village as a whole and on the major individual funds. Both perspectives, government-wide and major funds, allow the user to address relevant questions, broaden a basis for comparison, and enhance the Village's accountability. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The MD&A is intended to serve as an introduction to the Village's basic financial statements, which consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

## Village of Angie

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2016

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances in a manner similar to a private-sector business. Governmental activities, which normally are supported by taxes and intergovernmental revenues, and business-type activities, which rely to a significant extent on fees and charges for support are presented in separate columns along with a total column for the primary government. If the Village determines that presentation of a component unit (which are other governmental units for which the Village can exercise significant influences or for which the Primary Government financial statements would be misleading if component unit information is not presented) is necessary to allow the reader to determine the relationship of the component unit and primary government, the component unit information is presented in a separate column of the financial statements or in a separate footnote. For the current fiscal year, the Village of Angie has no component units.

The Statement of Net Position presents information on the Village's assets and liabilities using the accrual basis of accounting, in a manner similar to the accounting used by private business enterprises. The difference between the assets and liabilities is reported as net position. Over time, the increases or decreases in net position and changes in the components of 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 most recent fiscal year, focusing on both the gross and net costs of various activities, both governmental and business-type, that are supported by the Village's general tax and other revenues. This is intended to summarize and simplify the reader's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

In both of the government-wide financial statements, the Village's activities are divided into two types:

- Governmental activities - Most of the Village's basic services are reported here, including general government, public safety, streets, health and welfare, and culture and recreation. These activities are financed primarily by property taxes, franchise taxes, sales taxes, and fines.
- Business-type activities - The Village charges a fee to customers to help it cover all of the cost of the services provided. The Village's water system and sanitation activities are reported in this section.

#### Fund Financial Statements

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 and legal requirements. The Village uses two categories of funds to account for financial transactions: governmental funds and proprietary funds. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar.

## Village of Angie

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2016

Governmental funds are used to account for most of the Village's basic services. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of those funds and the balances that are left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Village's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the Village's programs.

Proprietary funds account for water utility and sanitation services provided by the Village to its customers. Proprietary funds statements provide the same type of information as the government-wide financial statements, but the fund presentation provides more detail.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, there are differences in the information presented for government funds and for governmental activities in the government-wide financial statements. Review of these differences provides the reader of the financial statements insight on the long-term impact of the Village's more immediate decisions on the current use of financial resources. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

#### Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## Village of Angie

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2016

#### Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The following table provides a summary of the Village's net position for the current year as compared to the prior year.

#### Net Position 2016 and 2015

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Assets:						
Current and Other Assets	\$ 472,213	\$ 485,342	\$ 101,419	\$ 99,306	\$ 573,632	\$ 584,648
Capital Assets	37,599	49,624	192,107	208,770	229,706	258,394
Total Assets	<u>509,812</u>	<u>534,966</u>	<u>293,526</u>	<u>308,076</u>	<u>803,338</u>	<u>843,042</u>
Liabilities:						
Other Liabilities	57,248	63,598	2,716	2,329	59,964	65,927
Total Liabilities	<u>57,248</u>	<u>63,598</u>	<u>2,716</u>	<u>2,329</u>	<u>59,964</u>	<u>65,927</u>
Net Position:						
Invested in Capital Assets, Net of Related Debt	37,599	49,624	192,107	208,770	229,706	258,394
Restricted	14,955	-	-	-	14,955	-
Unrestricted	400,010	421,744	98,703	96,977	498,713	518,721
Total Net Position	<u>\$ 452,564</u>	<u>\$ 471,368</u>	<u>\$ 290,810</u>	<u>\$ 305,747</u>	<u>\$ 743,374</u>	<u>\$ 777,115</u>

See page 17 for a more detailed Statement of Net Position for the Village.

The composition of net position and the change in net position over time serves as a useful indicator of a government's financial position. Net position from governmental activities decreased \$18,804 in the fiscal year ending December 31, 2016 and net position from business-type activities decreased \$ 14,937. The largest category of net position is "Unrestricted Net position" totaling \$498,713 or 67 percent of net position. These assets are available to meet the ongoing needs of the Village. The remaining net position is "Invested in Capital Assets Net of Related Debt" totaling \$229,706 or 31 percent of net position and restricted cash for "Cemetery Fund" totaling \$14,955 or 2 percent of net position. "Invested in Capital Assets Net of Related Debt" category reflects the total invested in capital assets (land, buildings, and equipment) net of any related debt used to acquire the capital assets. These capital assets are used to provide services to citizens and do not represent assets available for future spending. During 2016, the Village approved an ordinance to restrict the cemetery cash account for only cemetery expenses. The cemetery revenue is currently from contributions by the public. As such, the cemetery cash account is reflected as restricted in the net position.

## Village of Angie

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2016

#### Condensed Statement of Activities

##### Changes in Net Position For the years ended December 31, 2016 and 2015

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues:						
Program Revenues:						
Charges for Services	\$ 28,026	\$ 14,510	\$ 51,359	\$ 52,105	\$ 79,385	\$ 66,615
Capital Grants and Contributions	-	-	-	-	-	-
General Revenues:						
Property Taxes	6,867	6,349	-	-	6,867	6,349
Sales Taxes	115,855	123,897	-	-	115,855	123,897
Landfill Refund	8,500	6,300	-	-	8,500	6,300
Franchise Taxes	17,019	18,994	-	-	17,019	18,994
Interest Income	2,374	1,660	224	187	2,598	1,847
Donations	300	25,000	-	-	300	25,000
Miscellaneous	7,549	4,812	-	6,111	7,549	10,923
Total Revenues	<u>186,490</u>	<u>201,522</u>	<u>51,583</u>	<u>58,403</u>	<u>238,073</u>	<u>259,925</u>
Expenses:						
General Government	166,550	155,422	-	-	166,550	155,422
Public Safety - Police	41,244	32,605	-	-	41,244	32,605
Water Utility and Sanitation	-	-	64,020	56,082	64,020	56,082
Total Expenses	<u>207,794</u>	<u>188,027</u>	<u>64,020</u>	<u>56,082</u>	<u>271,814</u>	<u>244,109</u>
Change in Net Position Before Transfers and Contributions	(21,304)	13,495	(12,437)	2,321	(33,741)	15,816
Transfers (Out) In	2,500	-	(2,500)	-	-	-
Change in Net Position	(18,804)	13,495	(14,937)	2,321	(33,741)	15,816
Net Position, Beginning	471,368	457,873	305,747	303,426	777,115	761,299
Net Position, Ending	<u>\$ 452,564</u>	<u>\$ 471,368</u>	<u>\$ 290,810</u>	<u>\$ 305,747</u>	<u>\$ 743,374</u>	<u>\$ 777,115</u>

While the Statement of Net Position shows the change in financial position of net position, the Statement of Activities provides answers to the nature and scope of these changes. The above table gives an indication of how the mayor and the board of aldermen operate the Village of Angie on a conservative basis. The governmental net position for the fiscal year 2016 decreased by 4 percent, while business-type net position decreased by 5 percent. General government expenditures increased by 11 percent. Sales taxes are the major source of general government revenue totaling \$115,855 for 2016 representing 62 percent of total revenue. The major governmental expenditures are for salaries of \$84,363, professional fees \$16,455 and insurance \$20,096.

## Village of Angie

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2016

#### Fund Financial Analysis

As noted earlier, the Village uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

##### Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the Village's net resources available for spending at the end of the year.

At the end of the current year, the Village's governmental funds reported combined ending fund balances of \$414,965. Of the total balance, \$109,058 is unassigned and available for spending at the Village's discretion and \$14,955 is restricted for Cemetery expenditures. This represents a decrease of \$6,779 or a 2 percent decrease over the prior year's ending balances.

The general fund is the chief operating fund of the Village. At the end of the current year, the total fund balance for the general fund was \$131,325, of this amount, \$109,058 was unassigned.

##### Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

#### General Fund Budgetary Highlights

The Village has a formal policy on adopting a budget. The Village prepares the budget on the modified accrual basis of accounting. The Village adopted its 2016 budget on December 28, 2015 and amended its 2016 budget and adopted its 2017 budget in a meeting on November 7, 2016. The mayor and board of aldermen review the budget to actual financial figures on a monthly basis. All appropriations lapse at year end.

The following is a comparison of the final budget to actual expenditures for the year ended December 31, 2016.

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>Revenues and Other Sources</b>				
General Fund	\$ 129,771	\$ 127,764	\$ 146,341	\$ 18,577
Sales Tax Fund	40,500	39,740	45,149	5,409
<b>Expenditures and Other Uses</b>				
General Fund	141,150	153,265	163,409	(10,144)
Sales Tax Fund	43,200	41,800	34,860	6,940

General and Sales Tax Fund revenues were over budgeted amounts by 15% and 14% respectively. The Sales Tax Fund expenditures and other uses were under budget by 17%. Expenditures in the General Fund were over budget by 7%. The Village was not in compliance with the state budget act due to the increase in salaries for an additional police officer and an increase in insurance. See page 58.

## Village of Angie

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2016

#### Capital Assets and Debt Administration

##### Capital Assets

At the end of the fiscal year December 31, 2016, the Village of Angie had \$229,706 of capital assets (net of accumulated depreciation), including land. Capital outlays are recorded as expenditures on the governmental fund basis and as assets in the government-wide financial statements. Depreciation is recorded on general fixed assets on a governmental-wide basis using the straight-line method and the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings & Improvements	20 - 40 Years
Machinery and Equipment	5 - 10 Years
Infrastructure	20 - 40 Years
Water System	10 - 20 Years

The following table provides a summary of the Village's capital assets (net of depreciation) at the end of the current year as compared to the prior year.

Capital Assets	Capital Assets (Net of Depreciation) 2016 and 2015					
	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	\$ 20,500	\$ 20,500	\$ -	\$ -	\$ 20,500	\$ 20,500
Buildings and Improvements	14,267	14,267	-	-	14,267	14,267
Machinery and Equipment	161,744	161,744	23,644	23,644	185,388	185,388
Water Utility System	-	-	393,341	393,341	393,341	393,341
Subtotal Capital Assets	196,511	196,511	416,985	416,985	613,496	613,496
Less: Accumulated Depreciation	(158,912)	(146,887)	(224,878)	(208,215)	(383,790)	(355,102)
Capital Assets, Net	<u>\$ 37,599</u>	<u>\$ 49,624</u>	<u>\$ 192,107</u>	<u>\$ 208,770</u>	<u>\$ 229,706</u>	<u>\$ 258,394</u>

##### Long-Term Debt

At December 31, 2016, the Village did not have any long term debt outstanding.

##### Other Factors Affecting the Village

The Village of Angie's board of aldermen actively monitors revenues and expenses. They are constantly seeking state and or federal grants to fund improvements to the Village. Their sources of revenue are limited and any increase in the revenue sources is highly unlikely. Therefore the board's focus is on obtaining new grants, stream lining expenditures, and insuring all revenue is collected in a timely manner. The board's plan is to improve services for the voters of the Village of Angie without increasing the tax burden.

##### Contacting the Village's Financial Management

This financial report is designed to provide the Village's citizens, taxpayers, creditors and investors with a general overview of the Village's finances and show the Village's accountability for the money it receives. Questions regarding this report or requests for additional information should be addressed to the Village of Angie at 64475 Cherry Street Angie, LA 70426 and (985) 986-2444.

# Basic Financial Statements

## Government-Wide Financial Statements



**Village of Angie**  
**Statement of Net Position**  
**As of December 31, 2016**

	<b>Primary Government</b>		<b>Total</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	
<b>Assets</b>			
Current Assets:			
Cash and Cash Equivalents	\$ 24,883	\$ 20,084	\$ 44,967
Investments	397,599	25,000	422,599
Receivables, Net:			
Intergovernmental	8,400	-	8,400
Accounts	-	6,569	6,569
Ad Valorem	6,568	-	6,568
Sales Tax	7,938	-	7,938
Franchise Taxes	4,558	-	4,558
Due From Other Funds	-	49,566	49,566
Prepaid Expenses	7,312	200	7,512
<b>Total Current Assets</b>	<b>457,258</b>	<b>101,419</b>	<b>558,677</b>
Restricted Assets:			
Restricted Cash and Cash Equivalents	14,955	-	14,955
<b>Total Restricted Assets</b>	<b>14,955</b>	<b>-</b>	<b>14,955</b>
Capital Assets:			
Land	20,500	-	20,500
Capital Assets, Net	17,099	192,107	209,206
<b>Total Capital Assets</b>	<b>37,599</b>	<b>192,107</b>	<b>229,706</b>
<b>Total Assets</b>	<b>509,812</b>	<b>293,526</b>	<b>803,338</b>
<b>Liabilities</b>			
Current Liabilities:			
Accounts Payable	2,947	1,844	4,791
Other Accrued Payables	4,735	872	5,607
Due To Other Funds	49,566	-	49,566
<b>Total Current Liabilities</b>	<b>57,248</b>	<b>2,716</b>	<b>59,964</b>
<b>Total Liabilities</b>	<b>57,248</b>	<b>2,716</b>	<b>59,964</b>
<b>Net Position</b>			
Invested in Capital Assets, Net of Related Debt	37,599	192,107	229,706
Restricted for:			
Cemetery Fund	14,955	-	14,955
Unrestricted	400,010	98,703	498,713
<b>Total Net Position</b>	<b>\$ 452,564</b>	<b>\$ 290,810</b>	<b>\$ 743,374</b>

See accompanying notes and independent accountant's review report.

**Village of Angie**  
**Statement of Activities**  
For the year ended December 31, 2016

	<u>Program Revenues</u>				<u>Net (Expenses) Revenues and Changes of Primary Government</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Capital Grants &amp; Contri- butions</u>	<u>Net (Expenses) Revenues</u>	<u>Govern- mental Activities</u>	<u>Business- Type Activities</u>	<u>Total</u>
<b>Governmental Activities</b>							
General Government	\$ 166,550	\$ -	\$ -	\$ (166,550)	\$ (166,550)	\$ -	\$ (166,550)
Public Safety	41,244	28,026	-	(13,218)	(13,218)	-	(13,218)
<b>Total Governmental Activities</b>	<b>\$ 207,794</b>	<b>\$ 28,026</b>	<b>\$ -</b>	<b>\$ (179,768)</b>	<b>(179,768)</b>	<b>-</b>	<b>(179,768)</b>
<b>Business-type Activities</b>							
Water	\$ 49,800	\$ 36,399	\$ -	\$ (13,401)	-	(13,401)	(13,401)
Sanitation	14,220	14,960	-	740	-	740	740
<b>Total Business-type Activities</b>	<b>\$ 64,020</b>	<b>\$ 51,359</b>	<b>\$ -</b>	<b>\$ (12,661)</b>	<b>-</b>	<b>(12,661)</b>	<b>(12,661)</b>
<b>General Revenues:</b>							
Taxes:							
Property Taxes					6,867	-	6,867
Sales Taxes					115,855	-	115,855
Landfill Refund					8,500	-	8,500
Franchise Taxes					17,019	-	17,019
Interest Income					2,374	224	2,598
Donations					300	-	300
Miscellaneous					7,549	-	7,549
Operating Transfers In (Out)					2,500	(2,500)	-
<b>Total General Revenues and Transfers</b>					<b>160,964</b>	<b>(2,276)</b>	<b>158,688</b>
<b>Change in Net Position</b>					<b>(18,804)</b>	<b>(14,937)</b>	<b>(33,741)</b>
<b>Net Position - Beginning</b>					<b>471,368</b>	<b>305,747</b>	<b>777,115</b>
<b>Net Position - Ending</b>					<b>\$ 452,564</b>	<b>\$ 290,810</b>	<b>\$ 743,374</b>

See accompanying notes and independent accountant's review report.

# Basic Financial Statements

## Fund Financial Statements

## Statement C

**Village of Angie**  
**Balance Sheet- Governmental Funds**  
**As of December 31, 2016**

	<u>General</u> <u>Fund</u>	<u>Sales Tax</u> <u>Fund</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>
<b>Assets</b>			
Cash and Equivalents	\$ 2,081	\$ 210,359	\$ 212,440
Investments	140,000	70,042	210,042
Receivables, Net:	23,495	3,969	27,464
Due From Other Funds	-	35,176	35,176
Prepaid Insurance	7,312	-	7,312
Restricted Cash	14,955	-	14,955
<b>Total Assets</b>	<b>\$ 187,843</b>	<b>\$ 319,546</b>	<b>\$ 507,389</b>
<b>Liabilities and Fund Balances</b>			
Liabilities:			
Accounts Payable	\$ 1,820	\$ 1,127	\$ 2,947
Other Accrued Liabilities	4,735	-	4,735
Due to Other Funds	49,963	34,779	84,742
<b>Total Liabilities</b>	<b>56,518</b>	<b>35,906</b>	<b>92,424</b>
Fund Balances:			
Nonspendable	7,312	-	7,312
Restricted	14,955	-	14,955
Assigned	-	283,640	283,640
Unassigned	109,058	-	109,058
<b>Total Fund Balances</b>	<b>131,325</b>	<b>283,640</b>	<b>414,965</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 187,843</b>	<b>\$ 319,546</b>	<b>\$ 507,389</b>

See accompanying notes and independent accountant's review report.

**Village of Angie**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Government-Wide Financial Statement of Net Position**  
**As of December 31, 2016**

Amounts reported for governmental activities in the Statement of Net Position are different because:

<b>Fund Balances, Total Governmental Funds (Statement C)</b>	\$ 414,965
<p>Capital assets used in governmental activities are not financial resources and are therefore not reported in the governmental funds.</p>	
Governmental capital assets net of depreciation	37,599
<b>Net Position of Governmental Activities (Statement A)</b>	<u>\$ 452,564</u>

See accompanying notes and independent accountant's review report.

## Statement E

**Village of Angie**  
**Statement of Revenues, Expenditures and**  
**Changes in Fund Balances- Governmental Funds**  
**For the year ended December 31, 2016**

	<u>General Fund</u>	<u>Sales Tax Fund</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>			
Taxes	\$ 75,986	\$ 43,768	\$ 119,754
Licenses and Permits	28,487	-	28,487
Fines and Forfeitures	28,026	-	28,026
Interest	1,160	1,214	2,374
Donations	300	-	300
Miscellaneous	7,382	167	7,549
<b>Total Revenues</b>	<u>141,341</u>	<u>45,149</u>	<u>186,490</u>
<b>Expenditures</b>			
General Government	120,576	32,360	152,936
Public Safety:			
Police	42,833	-	42,833
<b>Total Expenditures</b>	<u>163,409</u>	<u>32,360</u>	<u>195,769</u>
<b>Excess of Revenues Over (Under)</b>			
<b>Expenditures</b>	<u>(22,068)</u>	<u>12,789</u>	<u>(9,279)</u>
<b>Other Financing Sources (Uses)</b>			
Operating Transfers In	5,000	-	5,000
Operating Transfers (Out)	-	(2,500)	(2,500)
<b>Total Other Financing Sources (Uses)</b>	<u>5,000</u>	<u>(2,500)</u>	<u>2,500</u>
<b>Net Change in Fund Balances</b>	<u>(17,068)</u>	<u>10,289</u>	<u>(6,779)</u>
<b>Fund Balances, Beginning</b>	<u>148,393</u>	<u>273,351</u>	<u>421,744</u>
<b>Fund Balances, Ending</b>	<u>\$ 131,325</u>	<u>\$ 283,640</u>	<u>\$ 414,965</u>

See accompanying notes and independent accountant's review report.

Village of Angie  
**Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the year ended December 31, 2016**

Amounts reported for governmental activities in the Statement of Activities are different because:

**Net Change in Fund Balances, Total Governmental Funds, Statement E** \$ (6,779)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

Expenditures for capital assets	\$	-	
Less:			
Current year depreciation		<u>(12,025)</u>	<u>(12,025)</u>
<b>Change in Net Position of Governmental Activities, Statement B</b>	<b>\$</b>		<b><u>(18,804)</u></b>

See accompanying notes and independent accountant's review report.

**Village of Angie**  
**Statement of Net Position - Proprietary Funds**  
**As of December 31, 2016**

**Statement G**

	<u><b>Enterprise Fund</b></u>
<b>Assets</b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 20,084
Investments	25,000
Receivables, Net:	
Due From Other Funds	6,569
Prepaid Salaries	49,566
Prepaid Salaries	200
<b>Total Current Assets</b>	<u>101,419</u>
<b>Property, Plant, and Equipment</b>	
Land	-
Property, Plant and Equipment, Net	192,107
<b>Total Property, Plant, and Equipment</b>	<u>192,107</u>
<b>Total Assets</b>	<u>293,526</u>
<b>Liabilities</b>	
<b>Current Liabilities (Payable From Current Assets):</b>	
Accounts Payable	1,844
Other Accrued Payables	872
<b>Total Current Liabilities (Payable From Current Assets)</b>	<u>2,716</u>
<b>Total Liabilities</b>	<u>2,716</u>
<b>Net Position</b>	
Invested in Capital Assets, Net of Related Debt	192,107
Unrestricted	98,703
<b>Total Net Position</b>	<u>\$ 290,810</u>

See accompanying notes and independent accountant's review report.



Statement H

**Village of Angie  
Statement of Revenues, Expenses and  
Changes in Net Position - Proprietary Funds  
For the year ended December 31, 2016**

	<b>Enterprise Fund</b>
<b>Operating Revenues</b>	
Water Sales	\$ 36,399
Sanitation Billings	14,960
<b>Total Operating Revenues</b>	51,359
 <b>Operating Expenses</b>	
Bad Debts	3,000
Depreciation	16,663
Repairs and Maintenance	8,639
Salaries and Wages	3,923
Sanitation	14,220
Supplies	9,881
Utilities	6,384
Other	1,310
<b>Total Operating Expenses</b>	64,020
 <b>Operating Income (Loss)</b>	(12,661)
 <b>Nonoperating Revenues (Expenses)</b>	
Interest	224
<b>Total Nonoperating Revenues (Expenses)</b>	224
 <b>Income (Loss) Before Contributions and Transfers</b>	(12,437)
<b>Transfers</b>	
Operating Transfers In	-
Operating Transfers Out	(2,500)
<b>Change in Net Position</b>	(14,937)
<b>Total Net Position, Beginning</b>	305,747
<b>Total Net Position, Ending</b>	\$ 290,810

See accompanying notes and independent accountant's review report.

**Village of Angie**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the year ended December 31, 2016**

**Statement I**

	<u><b>Enterprise Fund</b></u>
<b>Cash Flows From Operating Activities</b>	
Received From Customers	\$ 50,807
Received for Interfund Services	(3,127)
Payments for Operations	(42,707)
Payments to Employees	(3,923)
Net Cash Provided (Used) by Operating Activities	<u>1,050</u>
<b>Cash Flows From Noncapital Financing Activities</b>	
Transfers From (To) Other Funds	(2,500)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(2,500)</u>
<b>Cash Flows From Capital and Related Financing Activities</b>	
Capital Contributions Received	-
(Payments for) Capital Acquisitions	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>
<b>Cash Flows From Investing Activities</b>	
Receipt of Interest	224
Net Cash Provided (Used) by Investing Activities	<u>224</u>
<b>Net Cash Increase (Decrease) in Cash and Cash Equivalents</b>	(1,226)
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>21,310</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 20,084</u>
<b>Reconciliation of Cash and Cash Equivalents to the Statement of Net Position:</b>	
Cash and Cash Equivalents, Unrestricted	\$ 20,084
Cash and Cash Equivalents, Restricted	-
Total Cash and Cash Equivalents	<u>\$ 20,084</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>	
Operating Income (Loss)	\$ (12,661)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:	
Depreciation	16,663
(Increase) decrease in Accounts Receivable	(552)
(Increase) decrease in Accounts Payable	406
(Increase) decrease in Due (to) and from Other Funds	(3,127)
Increase (decrease) in Accrued Expenses	321
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,050</u>

See accompanying notes and independent accountant's review report.

# Basic Financial Statements

## Notes to the Financial Statements

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

**Introduction**

The Village of Angie, Louisiana was incorporated on March of 1906 under the provisions of the Lawrason Act. The Village operates under a Mayor/Board of Aldermen form of government. The governing body of the Village of Angie is elected by the registered voters living in the Village. Elected officials include the mayor, three aldermen, and a police chief. These positions are compensated. All funds of the Village shall be administered by the Mayor and the Board of Aldermen. Angie is located approximately two miles south of the Mississippi state line. The Village is approximately 51 acres in size and services a population of approximately 241. The Village employs one part time office clerk and two part time police officers. The Village operates a water and sanitation department that serves approximately 117 customers.

Governmental Accounting Standards Board (GASB) Statement No. 14, *The Reporting Entity*, as amended, establishes criteria for determining the reporting entity and component units that should be included within the reporting entity. Under provisions of this statement, the Village is considered a primary government, since it is a local special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement No. 14, fiscally independent means that the Village may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. There are no component units which the Village of Angie has an oversight relationship.

**1. Summary of Significant Accounting Policies**

**A. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all nonfiduciary activities of the primary government and its component units. 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. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net assets (or balance sheet), a statement of activities, and a statement of cash flows. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs. The Village has also adopted the provisions of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* that require capital contributions to the Village to be presented as a change in net position.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for financial statement periods ending after December 15, 2012, provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined *Deferred Outflows of Resources* as a consumption of net assets by the government that is applicable to a future reporting period, and *Deferred Inflows of Resources* as an acquisition of net assets by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

statement elements, which are distinct from assets and liabilities. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements in Statement No. 34, *Basic Financial Statements— and Management’s Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. The definition and reporting of net position is further described in *Footnote K –Fund Equity and Net Position*.

The Village has also adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The application of this standard to long-term debt offerings of the Village is more fully described in *Footnote J – Long-Term Obligations*.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items, not properly included among program revenues, are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are presented as separate columns in the fund financial statements. All of the Village’s funds were determined to be Major Funds and were reported in the governmental funds statement. The proprietary fund is reported separately.

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as 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 generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessment receivable, if any, due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Village of Angie reports the following major governmental funds:

The *General Fund* is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Sales Tax Special Revenue Fund* accounts for the proceeds of sales tax revenues that is legally restricted to expenditures for specific purposes.

The Village of Angie reports the following major proprietary funds:

The *Enterprise Funds* account for operations (a) that are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user fees, 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.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule, if applicable, are payments-in-lieu of taxes and other charges between the Village's enterprise operations. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are user charges for the services provided by the enterprise funds. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Village's policy to use restricted resources first, then unrestricted resources as they are needed.

**C. Deposits and Investments**

The Village's cash and cash equivalents are considered to be cash on hand, demand deposits, time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the Village's investment policy allow the Village to invest in collateralized certificates of deposit, government-backed securities, commercial paper, the state-sponsored investment pool, and mutual funds consisting solely of government-backed securities.

Investments for the Village are reported at fair market value. The state investment pool, LAMP, operates in accordance with state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

**D. Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectible amounts. Proceeds of the one percent sales and use tax levied by the Village are dedicated to "constructing and improving public roads, streets, bridges and crossings, and the extension and maintenance of sewerage and water works and other works of permanent public improvement. The proceeds are allocated equally between the general and sales tax funds.

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

Property taxes are levied on a calendar year basis and become due on December 1 of each year. The following is a summary of authorized and levied ad valorem taxes:

	<b>Authorized Millage</b>	<b>Taxable Value</b>
General Corporate Purposes	5.58 mills	\$ 1,177,090

**E. Inventories and Prepaid Items**

Purchase of various operating supplies are considered expenditures at the time purchased and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**F. Restricted Assets**

Certain proceeds of certain resources that are legally restricted to expenditures for specified purposes are classified as restricted assets because their use is limited to specified expenditures.

**G. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns 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 municipality maintains a threshold level of \$500 or more for capitalizing capital assets.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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

<b>Description</b>	<b>Estimated Lives</b>
Buildings & Improvements	20 - 40 Years
Machinery and Equipment	5 - 10 Years
Infrastructure	20 - 40 Years
Water System	10 - 20 Years



**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

**H. Compensated Absences**

The Village only employs part-time employees and does not have a formal leave policy.

**I. Sales Taxes**

Effective on March 19, 1957, sales and use taxes were levied at one percent. The proceeds of the tax are dedicated and used for constructing and improving public roads, streets, bridges, and crossings and the extension and maintenance of sewerage and waterworks and other works of permanent public improvements in the Village of Angie. The proceeds are allocated equally between the general and sales tax funds. The tax does not expire.

**J. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. The Village has implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, but since current debt issues have no associated bond issuance costs, the implementation of this standard did not require revision in current accounting policies for existing debt. If applicable, bond premiums and discounts continue to be amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Under GASB Statement No. 65, if applicable for any new debt issue, debt issuance costs other than prepaid insurance costs should be recognized as an expense in the period incurred. Any prepaid insurance costs of any new debt issuance should be reported as an asset and recognized as an expense in a systematic and rational manner over the duration of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. At December 31, 2016 the Village has no long term debt.

**K. Fund Equity and Net Position**

In the government-wide financial statements, net position is classified in the following categories:

- **Net Invested in Capital Assets Component of Net Position.** This component of net position includes capital assets, net of accumulated depreciation, reduced by the outstanding balance of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds.
- **Restricted Component of Net Position.** The *restricted* component of net position includes capital assets, net of accumulated depreciation, reduced by the outstanding balance of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds. The *restricted* component of net position also includes the restricted cemetery cash for cemetery expenditures.

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

- **Unrestricted Component of Net Position.** The *unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

In the fund statements, governmental fund equity is classified as fund balance. The Village adopted GASB 54 for the year ended December 31, 2011. As such, fund balances of governmental funds are classified as follows:

- **Nonspendable.** These are amounts that cannot be spent either, because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted.** These are amounts that can be spent only for specific purposes, because of constitutional provisions, enabling legislation or constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- **Committed.** These are amounts that can be used only for specific purposes determined by a formal decision of the Board, which is the highest level of decision making authority for the Village.
- **Assigned.** These are amounts that do not meet the criteria to be classified as restricted or committed, but are intended to be used for specific purposes.
- **Unassigned.** These are all other spendable amounts.

**L. Comparative Data/Reclassifications**

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

**M. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the municipality, which are either unusual in nature or infrequent in occurrence.

**N. Estimates**

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

**O. Reconciliations of Government-Wide and Fund Financial Statements**

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position is presented in Statement D of the basic financial statements. Explanation of certain differences between the governmental fund statement of revenues, expenses, and changes in fund balances and the government-wide statement of activities is presented in Statement F of the basic financial statements.

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

**2. Stewardship, Compliance and Accountability**

The Village uses the following budget practices:

1. The Village Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving the increase in expenditures resulting from revenues exceeding amounts estimated, require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for the general and enterprise funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for enterprise funds are presented on the accrual basis of accounting. Other governmental funds are presented on the modified accrual basis of accounting. Accordingly, the budgetary comparison schedules present actual expenditures in accordance with the accounting principles generally accepted in the United States on a basis consistent with the legally adopted budgets as amended. All budgetary amounts presented reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budget during the year).

The proposed budget for December 31, 2016, was made available for public inspection on December 28, 2015, upon presentation to the board of aldermen. The proposed budget was prepared on the modified accrual basis of accounting and was adopted at the Village's December 28, 2015 meeting. The budget was amended at the Village's meeting on November 7, 2016.

General and Sales Tax Fund revenues were over budgeted amounts. The Sales Tax Fund expenditures and other uses were under budget. Expenditures in the General Fund were over budget. The Village was not in compliance with the state budget act due to the increase in salaries for an additional police officer and an increase in insurance. See page 58.

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

**3. Cash and Cash Equivalents**

At December 31, 2016, the Village has cash and cash equivalents (book balances) as follows:

	<b>December 31, 2016</b>
Cash and Cash Equivalents	
Demand Deposits	\$ <u>59,922</u>
Investments	
Louisiana Asset Management Pool	187,557
Time Deposits	<u>235,042</u>
Total Investments	<u>422,599</u>
Total Deposits	\$ <u><u>482,521</u></u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. 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. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial credit risk as it relates to cash deposits is the risk that in the event of a bank failure, the government's deposits may not be returned. At December 31, 2016, the municipality has \$296,703 in deposits (collected bank balances), consisting of \$61,661 in demand deposits and \$235,042 in certificates of deposits. These deposits are secured from risk by \$250,000 of federal deposit insurance (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Village that the fiscal agent has failed to pay deposited funds upon demand.

**4. Investments**

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the Village or its agent in the Village's name
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the Village's name
3. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the Village's name

All investments held by the Village fall into category 1 credit risk, defined as "insured or registered, or securities held by the Village or its agent in the Village's name." In accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, all investments are carried at fair market value, with the estimated fair market value based on quoted market prices.

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

At December 31, 2016, the Village's investment balances consisted of \$235,042 of certificates of deposit held at Citizen Savings Bank and \$187,557 in deposits in LAMP.

All investments are stated on the balance sheet (carrying value) at market value. All investments are in the name of the Village and are held at the Village's office. Because these investments are in the name of the Village and are held by the Village or the Village's agent, the investments are considered insured and registered, Category (1), in applying the credit risk of GASB Codification Section I50.164.

*Interest Rate Risk:* The Village does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value arising from increasing interest rates.

In accordance with GASB Codification Section I50.165, the assets held in LAMP at December 31, 2016, are not categorized in the three risk categories provided by GASB Codification Section I50.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. The investment in LAMP is stated at the value of the pool shares, which is the same as the fair value, and has been categorized as cash equivalents. LAMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors comprising the State Treasurer, representatives from various organizations of local government, the Government Finance Office Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest.

LAMP is subject to the regulator oversight of the State Treasurer and the Board of Directors. LAMP is not registered with the SEC as an investment company.

While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

GASB 40, Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7 like investment pools:

1. Credit risk: LAMP is rated AAAM by Standard and Poor's.
2. Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
3. Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirement.
4. Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

of 397 days. The WAM for LAMP's total investments, as provided by LAMP, is 47 days as of December 31, 2016.

5. Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with SEC as an investment company. LAMP, Inc. issues an annual publicly available financial report that includes financial statements and required supplementary information for LAMP, Inc. That report may be obtained by call (800) 249-5267.

**5. Receivables**

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts are based upon historical trends and the period aging and write-off of accounts receivable. Major receivables balances for the governmental activities include sales taxes, ad valorem taxes, and intergovernmental. Business-type activities report utilities earnings as their major receivable.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise taxes, occupational licenses, fines, and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions, collectible but not available, are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded only if paid within 60 days since they would be considered both measurable and available. Proprietary fund revenues consist of all revenues earned at year-end and not yet received. Utility accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging and write-off of accounts receivable. Interest and investment earnings are recorded only if paid within 60 days since they would be considered both measurable and available.

Receivables at December 31, 2016 consist of the following:

<b>Receivables</b>	<b>General Fund</b>	<b>Sales Tax Fund</b>	<b>Enterprise Fund</b>	<b>Total Receivables</b>
Ad Valorem	\$ 6,568	\$ -	\$ -	\$ 6,568
Sales Tax	3,969	3,969	-	7,938
Franchise Tax	4,558	-	-	4,558
Intergovernmental - Landfill Refund	8,400	-	-	8,400
Utility	-	-	6,569	6,569
<b>Total Receivables</b>	<b>\$ 23,495</b>	<b>\$ 3,969</b>	<b>\$ 6,569</b>	<b>\$ 34,033</b>

Proceeds of the one percent sales and use tax by the Village are dedicated to "constructing and improving public roads, streets, bridges and crossings, and the extension and maintenance of sewerage and water works of permanent public improvement".

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

**6. Interfund Receivables/Payables**

The following is a detailed list of interfund balances reported in the fund financial statements on December 31, 2016:

<b>Interfund Balances</b>	<u><b>Due From Other Funds</b></u>	<u><b>Due To Other Funds</b></u>
<b>General Fund</b>		
Sales Tax Fund	\$ -	\$ 35,176
Enterprise Fund	-	14,787
<b>Special Revenue Fund</b>		
Sales Tax Fund		
General Fund	35,176	-
Enterprise Fund	-	34,779
<b>Enterprise Fund</b>		
General Fund	14,787	-
Sales Tax Fund	34,779	-
<b>Total Interfund Balances</b>	<u>\$ 84,742</u>	<u>\$ 84,742</u>

**7. Capital Assets**

The following is a summary of changes in capital assets for governmental activities for the year ended December 31, 2016:

<b>Governmental Activities Capital Assets:</b>	<u><b>Beginning Balance</b></u>	<u><b>Increases</b></u>	<u><b>Decreases</b></u>	<u><b>Ending Balance</b></u>
Capital Assets Not Being Depreciated:				
Land	\$ 20,500	\$ -	\$ -	\$ 20,500
Total Capital Assets Not Being Depreciated	<u>20,500</u>	<u>-</u>	<u>-</u>	<u>20,500</u>
Capital Assets Being Depreciated:				
Building	14,267	-	-	14,267
Vehicles and Equipment	161,744	-	-	161,744
Total Capital Assets Being Depreciated	<u>176,011</u>	<u>-</u>	<u>-</u>	<u>176,011</u>
Less Accumulated Depreciation for:				
Building	10,845	254	-	11,099
Vehicles and Equipment	136,042	11,771	-	147,813
Total Accumulated Depreciation	<u>146,887</u>	<u>12,025</u>	<u>-</u>	<u>158,912</u>
Total Capital Assets Being Depreciated, Net	<u>29,124</u>	<u>(12,025)</u>	<u>-</u>	<u>17,099</u>
<b>Total Governmental Activities Capital Assets, Net</b>	<u>\$ 49,624</u>	<u>\$ (12,025)</u>	<u>\$ -</u>	<u>\$ 37,599</u>
Depreciation was charged to governmental functions as follows:				
General Government				\$ 12,025
Public Safety				-
				<u>\$ 12,025</u>

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

Capital assets and depreciation activity as of and for the year ended December 31, 2016 for business-type activities is as follows:

<b>Business - Type Activities Capital Assets:</b>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclassifications</u>	<u>Ending Balance</u>
Capital Assets Not Being Depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in Progress	-	-	-	-	-
Total Capital Assets Not Being Depreciated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Assets Being Depreciated:					
Equipment	23,644	-	-	-	23,644
Water Utility System	393,341	-	-	-	393,341
Total Capital Assets Being Depreciated	<u>416,985</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>416,985</u>
Less Accumulated Depreciation for:					
Equipment	9,644	1,400	-	2,093	13,137
Water Utility System	198,571	15,263	-	(2,093)	211,741
Total Accumulated Depreciation	<u>208,215</u>	<u>16,663</u>	<u>-</u>	<u>-</u>	<u>224,878</u>
Total Capital Assets Being Depreciated, Net	<u>208,770</u>	<u>(16,663)</u>	<u>-</u>	<u>-</u>	<u>192,107</u>
<b>Total Business - Type Activities Capital Assets, Net</b>	<b>\$ <u>208,770</u></b>	<b>\$ <u>(16,663)</u></b>	<b>\$ <u>-</u></b>	<b>\$ <u>-</u></b>	<b>\$ <u>192,107</u></b>

Depreciation expense for the enterprise fund was \$16,663.

The Village did not purchase, sell or dispose of any capital assets for governmental activities or business activities for the year ended December 31, 2016.

**8. Interfund Transfers**

Interfund transfers were as follows for the year ended December 31, 2016:

<b>Interfund Transfers</b>	<u>Transfers In</u>	<u>Transfers Out</u>
<b>General Fund</b>		
Sales Tax Fund	\$ 2,500	\$ -
Enterprise Fund	2,500	-
<b>Special Revenue Fund</b>		
Sales Tax Fund		
General Fund	-	2,500
Enterprise Fund	-	-
<b>Enterprise Fund</b>		
General Fund	-	2,500
Sales Tax Fund	-	-
<b>Total Interfund Transfers</b>	<b>\$ <u>5,000</u></b>	<b>\$ <u>5,000</u></b>



**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

**9. Accounts, Salaries and Other Payables**

The Governmental Fund payables at December 31, 2016 are as follows:

<b>Governmental Funds Payable</b>	<u><b>General Fund</b></u>	<u><b>Special Revenue Funds</b></u>	<u><b>Total Governmental Funds</b></u>
Accounts	\$ 1,820	\$ 1,127	\$ 2,947
Other	4,735	-	4,735
<b>Total Government Funds Payable</b>	<u>\$ 6,555</u>	<u>\$ 1,127</u>	<u>\$ 7,682</u>

The Enterprise Fund payables at December 31, 2016 are as follows:

<b>Enterprise Funds Payable</b>	<u><b>Gas Utility</b></u>	<u><b>Water Utility</b></u>	<u><b>Sewer Utility</b></u>	<u><b>Total Enterprise Fund</b></u>
Accounts	\$ -	\$ 1,844	\$ -	\$ 1,844
Accrued Salaries	-	-	-	-
Due to Other Governments	-	-	-	-
Other	-	872	-	872
<b>Total Enterprise Funds Payable</b>	<u>\$ -</u>	<u>\$ 2,716</u>	<u>\$ -</u>	<u>\$ 2,716</u>

In May 2015, the Village was notified by the Washington Parish Sheriff's Office Sales Tax department regarding an error in sales tax remittances to the Village. There was a store located within the City of Bogalusa that incorrectly prepared sales tax returns as if the sales occurred in Angie, Louisiana. The sales should have been reported as occurring in Bogalusa. The sales were incorrectly reported from March 2014 through March 2015 and as a result incorrect sales taxes were remitted to the Village of Angie. As a result, the Village of Angie was overpaid in sales tax in total by \$58,131. The Village entered into an agreement to pay this back to the Washington Parish Sheriff's Office at \$10,000 per month beginning in July, 2015. The final payment of \$13,132 was made in January 2016.

**10. Grant Awards**

The Village did not receive any grant awards for the year ending December 31, 2016.

**11. Leases**

The Village records items under capital leases as an asset and an obligation in the accompanying financial statements. The Village had no capital or operating lease activity during the year ended December 31, 2016.

**12. Risk Management**

The Village is exposed to various risks of loss related to theft, damage, or destruction of assets, torts, injuries, natural disasters, and many other unforeseeable events. The Village purchases commercial insurance policies and bonds for any and all claims related to the aforementioned risks. The Village's payment of the insurance policy deductible is the only liability associated with these policies and bonds. There has been no significant decrease in insurance coverage from the prior year, and the amount of settlement has not exceeded the insurance coverage for the past three fiscal years.

**Village of Angie**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 2016**

**13. Contingent Liabilities**

On January 16, 2012, an automobile accident occurred involving a village patrol car and another motorist. A lawsuit is pending involving the accident in which the outcome has not been determined and is undeterminable as of the date of this report.

**14. Related Party Transactions**

For the fiscal year ended December 31, 2016, there were no related party transactions requiring disclosure in the financial statements.

**15. Subsequent Events**

On June 22, 2017, the Town accepted a proposal to build a new city hall building for a total cost of \$146,450. The new building will be paid with LGAP grants of approximately \$20,000 and surplus funds from the sales tax and general funds. Subsequent events have been evaluated by management through June 28, 2017, the date the report was available for issuance. No other events were noted that require recording or disclosure in the financial statements for the fiscal year ending December 31, 2016.

## Required Supplemental Information (Part II)

**Village of Angie**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**General Fund - Summary**  
**For the year ended December 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable (Unfavorable)</u>
<b>Revenues</b>				
Taxes	\$ 68,700	\$ 73,200	\$ 75,986	\$ 2,786
Licenses and Permits	28,000	30,000	28,487	(1,513)
Fines and Forfeitures	12,000	10,800	28,026	17,226
Interest	1,000	1,100	1,160	60
Donations	-	300	300	-
Miscellaneous	5,400	7,364	7,382	18
<b>Total Revenues</b>	<u>115,100</u>	<u>122,764</u>	<u>141,341</u>	<u>18,577</u>
<b>Expenditures</b>				
General Government	107,450	118,925	120,576	(1,651)
Public Safety:				
Police	28,400	34,340	42,833	(8,493)
Fire	2,000	-	-	-
Capital Outlays	3,300	-	-	-
<b>Total Expenditures</b>	<u>141,150</u>	<u>153,265</u>	<u>163,409</u>	<u>(10,144)</u>
<b>Excess Revenues (Expenditures)</b>	<u>(26,050)</u>	<u>(30,501)</u>	<u>(22,068)</u>	<u>8,433</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers In	14,671	5,000	5,000	-
Operating Transfers (Out)	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>14,671</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>(11,379)</u>	<u>(25,501)</u>	<u>(17,068)</u>	<u>8,433</u>
<b>Fund Balances, Beginning</b>	<u>148,393</u>	<u>148,393</u>	<u>148,393</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 137,014</u>	<u>\$ 122,892</u>	<u>\$ 131,325</u>	<u>\$ 8,433</u>

See independent accountant's review report.

**Village of Angie**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**General Fund - Detail**  
**For the year ended December 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable (Unfavorable)</u>
<b>Revenues</b>				
<b>Taxes</b>				
Ad Valorem	\$ 2,300	\$ 2,700	\$ 6,867	\$ 4,167
Sales Taxes	40,000	43,000	43,600	600
Franchise Taxes	18,000	19,000	17,019	(1,981)
Washington Parish Council Landfill Refund	8,400	8,500	8,500	-
<b>Total Taxes</b>	<u>68,700</u>	<u>73,200</u>	<u>75,986</u>	<u>2,786</u>
<b>Miscellaneous Revenues</b>				
Licenses and Permits	28,000	30,000	28,487	(1,513)
Fines and Forfeitures	12,000	10,800	28,026	17,226
Interest	1,000	1,100	1,160	60
Donations	-	300	300	-
Miscellaneous	5,400	7,364	7,382	18
<b>Total Miscellaneous Revenues</b>	<u>46,400</u>	<u>49,564</u>	<u>65,355</u>	<u>15,791</u>
<b>Total Revenues</b>	<u>115,100</u>	<u>122,764</u>	<u>141,341</u>	<u>18,577</u>
(Continued)				

See independent accountant's review report.

**Village of Angie**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**General Fund - Detail**  
**For the year ended December 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable (Unfavorable)</u>
<b>Expenditures</b>				
<b>General Government</b>				
Salaries	41,600	49,395	53,337	(3,942)
Payroll Taxes	6,000	5,500	4,047	1,453
Insurance	21,000	19,000	20,096	(1,096)
Other operating	8,350	16,470	16,303	167
Professional Fees	20,000	18,700	16,455	2,245
Repairs and Maintenance	2,000	1,200	1,118	82
Supplies	3,000	4,400	4,819	(419)
Telephone	4,700	3,400	3,657	(257)
Utilities	800	860	744	116
<b>Total General Government</b>	<u>107,450</u>	<u>118,925</u>	<u>120,576</u>	<u>(1,651)</u>
<b>Public Safety:</b>				
Police				
Salaries	22,000	26,000	31,026	(5,026)
Payroll Taxes	-	-	2,373	(2,373)
Fuel	2,600	2,000	1,979	21
Other operating	300	340	563	(223)
Supplies	3,500	6,000	6,892	(892)
Fire				
Other operating	2,000	-	-	-
<b>Total Public Safety</b>	<u>30,400</u>	<u>34,340</u>	<u>42,833</u>	<u>(8,493)</u>
<b>Capital Outlays</b>	<u>3,300</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>141,150</u>	<u>153,265</u>	<u>163,409</u>	<u>(10,144)</u>
<b>Excess Revenues (Expenditures)</b>	<u>(26,050)</u>	<u>(30,501)</u>	<u>(22,068)</u>	<u>8,433</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers In	14,671	5,000	5,000	-
Operating Transfers (Out)	-	-	-	-
Uninsured Loss	-	-	-	-
Sale of Fixed Assets	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>14,671</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>(11,379)</u>	<u>(25,501)</u>	<u>(17,068)</u>	<u>8,433</u>
<b>Fund Balances, Beginning</b>	<u>148,393</u>	<u>148,393</u>	<u>148,393</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 137,014</u>	<u>\$ 122,892</u>	<u>\$ 131,325</u>	<u>\$ 8,433</u>

(Concluded)

See independent accountant's review report.

**Village of Angie**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Sales Tax Fund**  
**For the year ended December 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable (Unfavorable)</u>
<b>Revenues</b>				
Sales Taxes	\$ 40,000	\$ 39,000	\$ 43,768	\$ 4,768
Interest	500	580	1,214	634
Miscellaneous	-	160	167	7
<b>Total Revenues</b>	<u>40,500</u>	<u>39,740</u>	<u>45,149</u>	<u>5,409</u>
<b>Expenditures</b>				
General Government				
Other operating	200	14,000	10,251	3,749
Repairs and Maintenance	37,000	19,000	16,049	2,951
Utilities	6,000	6,300	6,060	240
Total General Government	<u>43,200</u>	<u>39,300</u>	<u>32,360</u>	<u>6,940</u>
Capital Outlays	-	-	-	-
<b>Total Expenditures</b>	<u>43,200</u>	<u>39,300</u>	<u>32,360</u>	<u>6,940</u>
<b>Excess Revenues (Expenditures)</b>	<u>(2,700)</u>	<u>440</u>	<u>12,789</u>	<u>12,349</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers In	-	-	-	-
Operating Transfers (Out)	-	(2,500)	(2,500)	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(2,500)</u>	<u>(2,500)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>(2,700)</u>	<u>(2,060)</u>	<u>10,289</u>	<u>12,349</u>
<b>Fund Balances, Beginning</b>	<u>273,351</u>	<u>273,351</u>	<u>273,351</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 270,651</u>	<u>\$ 271,291</u>	<u>\$ 283,640</u>	<u>\$ 12,349</u>

See independent accountant's review report.

## Other Supplemental Information



## Schedule 4

**Village of Angie  
Statement of Net Position  
Proprietary Fund Type  
As of December 31, 2016**

	<b>Enterprise Funds</b>	
	<b>2016</b>	<b>2015</b>
<b>Assets</b>		
Current Assets:		
Cash and Cash Equivalents	\$ 20,084	\$ 21,310
Investments	25,000	25,000
Receivables, Net :		
Accounts	6,569	6,017
Due From Other Funds	49,566	46,779
Prepaid Expenses	200	200
<b>Total Current Assets</b>	<b>101,419</b>	<b>99,306</b>
Property, Plant, and Equipment		
Property, Plant and Equipment, Net	192,107	208,770
<b>Total Property, Plant, and Equipment</b>	<b>192,107</b>	<b>208,770</b>
<b>Total Assets</b>	<b>293,526</b>	<b>308,076</b>
<b>Liabilities</b>		
Current Liabilities (Payable From Current Assets):		
Accounts Payable	1,844	1,438
Other Accrued Payables	872	551
Due To Other Funds	-	340
<b>Total Current Liabilities (Payable From Current Assets)</b>	<b>2,716</b>	<b>2,329</b>
<b>Total Liabilities</b>	<b>2,716</b>	<b>2,329</b>
<b>Net Position</b>		
Invested in Capital Assets, Net of Related Debt	192,107	208,770
Unrestricted	98,703	96,977
<b>Total Net Position</b>	<b>\$ 290,810</b>	<b>\$ 305,747</b>

See independent accountant's review report.

**Schedule 5**

**Village of Angie**  
**Schedule of Revenues, Expenses, and Changes in Net Position**  
**Proprietary Fund Type**  
**For the year ended December 31, 2016**  
**(with 2015 summarized comparative information)**

	Enterprise Funds	
	2016	2015
<b>Operating Revenues</b>		
Water Sales	\$ 36,399	\$ 39,644
Sanitation Billings	14,960	12,461
Other	-	6,111
<b>Total Operating Revenues</b>	51,359	58,216
<b>Operating Expenses</b>		
Bad Debts	3,000	624
Depreciation	16,663	22,135
Repairs and Maintenance	8,639	4,137
Salaries and Wages	3,923	2,400
Sanitation	14,220	13,126
Supplies	9,881	6,779
Utilities	6,384	5,283
Other	1,310	1,598
<b>Total Operating Expenses</b>	64,020	56,082
<b>Operating Income (Loss)</b>	(12,661)	2,134
<b>Nonoperating Revenues (Expenses)</b>		
Interest Income	224	187
<b>Total Nonoperating Revenues (Expenses)</b>	224	187
<b>Income (Loss) Before Transfers</b>	(12,437)	2,321
<b>Transfers</b>		
Operating Transfers In	-	-
Operating Transfers Out	(2,500)	-
<b>Change in Net Position</b>	(14,937)	2,321
<b>Total Net Position, Beginning</b>	305,747	303,426
<b>Total Net Position, Ending</b>	\$ 290,810	\$ 305,747

See independent accountant's review report.

**Village of Angie**  
**Schedule of Cash Flows**  
**Proprietary Fund Type**  
**For the year ended December 31, 2016**  
**(with 2015 summarized comparative information)**

	<b>Enterprise Funds</b>	
	<b>2016</b>	<b>2015</b>
<b>Cash Flows From Operating Activities</b>		
Received From Customers	\$ 50,807	\$ 48,187
Other Receipts	-	6,111
Received for (Payments) for Interfund Services	(3,127)	(12,000)
Payments for Operations	(42,707)	(30,210)
Payments to Employees	(3,923)	(2,461)
Net Cash Provided (Used) by Operating Activities	<u>1,050</u>	<u>9,627</u>
<b>Cash Flows From Noncapital Financing Activities</b>		
Transfers From (To) Other Funds	(2,500)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(2,500)</u>	<u>-</u>
<b>Cash Flows From Capital and Related Financing Activities</b>		
Capital Contributions Received	-	-
(Payments for) Capital Acquisitions	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>-</u>
<b>Cash Flows From Investing Activities</b>		
Receipt of Interest	224	187
Net Cash Provided by Investing Activities	<u>224</u>	<u>187</u>
<b>Net Cash Increase (Decrease) in Cash and Cash Equivalents</b>	(1,226)	9,814
<b>Cash and Cash Equivalents, Beginning of Year</b>	21,310	11,496
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 20,084</u>	<u>\$ 21,310</u>
<b>Reconciliation of Cash and Cash Equivalents to the Statement of Net Position:</b>		
Cash and Cash Equivalents, Unrestricted	\$ 20,084	\$ 21,310
Cash and Cash Equivalents, Restricted	-	-
Total Cash and Cash Equivalents	<u>\$ 20,084</u>	<u>\$ 21,310</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>		
Operating Income (Loss)	\$ (12,661)	\$ 2,134
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	16,663	22,135
(Increase) decrease in Accounts Receivable	(552)	(3,918)
(Increase) decrease in Prepaid Insurance	-	-
(Increase) decrease in Due (to) and from Other Funds	(3,127)	(12,000)
Increase (decrease) in Accounts Payable	406	1,031
Increase (decrease) in Accrued Expenses	321	245
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,050</u>	<u>\$ 9,627</u>

See independent accountant's review report.

**Village of Angie**  
**Schedule of Revenues, Expenses and Changes in Net Position**  
**Budget (GAAP Basis) and Actual, Proprietary Fund Type**  
**For the year ended December 31, 2016**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Operating Revenues</b>			
Water Sales	\$ 49,400	\$ 36,399	\$ (13,001)
Sanitation Billings	4,000	14,960	10,960
<b>Total Operating Revenues</b>	<u>53,400</u>	<u>51,359</u>	<u>(2,041)</u>
<b>Operating Expenses</b>			
Bad Debts	-	3,000	(3,000)
Depreciation	23,000	16,663	6,337
Repairs and Maintenance	10,100	8,639	1,461
Salaries and Wages	3,600	3,900	(300)
Sanitation	15,000	14,220	780
Supplies	6,000	9,881	(3,881)
Utilities	6,400	6,384	16
Other	1,335	1,333	2
<b>Total Operating Expenses</b>	<u>65,435</u>	<u>64,020</u>	<u>1,415</u>
<b>Operating Income (Loss)</b>	<u>(12,035)</u>	<u>(12,661)</u>	<u>(626)</u>
<b>Nonoperating Revenues (Expenses)</b>			
Interest	215	224	9
<b>Total Nonoperating Revenues (Expenses)</b>	<u>215</u>	<u>224</u>	<u>9</u>
<b>Income (Loss) Before Transfers</b>	<u>(11,820)</u>	<u>(12,437)</u>	<u>(617)</u>
<b>Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	(2,500)	(2,500)	-
<b>Change in Net Position</b>	(14,320)	(14,937)	(617)
<b>Total Net Position, Beginning</b>	305,747	305,747	-
<b>Total Net Position, Ending</b>	<u>\$ 291,427</u>	<u>\$ 290,810</u>	<u>\$ (617)</u>

See independent accountant's review report.

**Schedule 8**

**Village of Angie  
Schedule of Compensation Paid to Board Members  
For the year ended December 31, 2016**

<u>Name and Title / Contact Number</u>	<u>Address</u>	<u>Compensation Received</u>
John Dawsey, Mayor (985) 986-2444	30141 Bonnie Street Angie, LA 70426	\$ 11,433
Gilbert Ball, Alderman (985) 986-2444	64442 Market Street Angie, LA 70426	2,833
Byron Stogner, Alderman (985) 986-2444	64428 Cherry Street Angie, LA 70426	2,725
Roxie Fornea, Alderman (985) 986-2444	30082 East Street Angie, LA 70426	3,033
		<u>\$ 20,024</u>

The schedule of compensation paid to board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature.

The Board of Aldermen of the Village consists of three members elected by the registered voters of the Village.

See independent accountant's review report.

Schedule 9

Village of Angie  
Schedule of Compensation, Benefits, and Other Payments to Agency Head  
For the year ended December 31, 2016

Agency Head Name: John Dawsey, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 11,433
Employer Paid Medicare & Social Security	875
Travel	2,300
Special Meals	72
Conferences	123
	<u>\$ 14,803</u>

See independent accountant's review report.

**Schedule of Current Year Findings and Responses  
For the Year Ended December 31, 2016**

**Reference Number** 2016-C1 (Budget Control - Noncompliance)

**Criteria:**

Louisiana Revised Statute 39:1311 requires that total expenditures and other uses must not exceed budgeted expenditures and other uses by 5% or more and revenues and other sources must meet budgeted revenue and other sources by 5% or more.

**Condition:**

The Village's actual total expenditures in the General Fund were above the total budgeted expenditures by five percent or more.

**Effect:**

Noncompliance with the above referenced statute.

**Cause:**

The Village did not amend their budget and account for the increases in salaries and insurance. These increases caused the actual total General Government expenditures to exceed the budgeted total General Government expenditures by more than 5%.

**Response by Management**

We will closely monitor the budget for all necessary budget amendments in the current year, including salaries and insurance.

**Description of Action Taken:** Final

**Anticipated Completion Date:** Resolved.

**Contact Person:**

John Dawsey, Mayor  
30141 Bonnie Street  
Angie, LA 70426  
(985) 986-2444

**Schedule of Prior Year Findings and Responses  
For the Year Ended December 31, 2016**

**Reference Number:** 2015-C1 (Budget Control - Noncompliance)

**Year Initial Finding Occurred:** Fiscal Year Ending December 31, 2015.

**Description of Finding:** The Village must comply with the budget act. Louisiana Revised Statute 39:1311 requires that total expenditures and other uses must not exceed budgeted expenditures and other uses by 5% or more and revenues and other sources must meet budgeted revenue and other sources by 5% or more. The Village did not amend their 2015 budget after receiving the monetary and land donation from the Bonnie Cemetery Association. These additional expenditures related to the upkeep and maintenance of the cemetery were not accounted for in the 2015 amended budget and caused the actual total General Government expenditures to exceed the budgeted total General Government expenditures by more than 5%.

**Corrective Action Taken:** Resolved.

**Description of Corrective Action Taken:** We will closely monitor the budget for necessary budget amendments in the current year including the cemetery expenditures.

**Current Year Status:** Although the Village of Angie has a current year budget finding, it is not related to the 2015 budget finding of not amending due to receiving a monetary and land donation and related expenditures.

**Contact Person:**

John Dawsey, Mayor  
30141 Bonnie Street  
Angie, LA 70426  
(985) 986-2444



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### Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Mayor and Board of Aldermen  
Village of Angie  
Angie, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Village of Angie and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village's compliance with certain laws and regulations during the fiscal year ended December 31, 2016, included in the accompanying *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. Select all expenditures made during the year for material and supplies exceeding \$30,000, or public works exceeding \$150,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

#### **Response:**

There were no expenditures for fiscal year ended December 31, 2016 that were subject to the bid law.

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

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

#### **Response:**

Management provided us with the required list.

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

#### **Response:**

Management provided us with the required list.

Page 2

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

**Response:**

None of the employees included on the list of employees provided by management in agreed-upon procedure (3) appeared on the list provided by management in agreed-upon procedure (2).

***Budgeting***

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

**Response:**

Management provided us with a copy of the original budget. We were also provided with a copy of the amended budget for the year.

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

**Response:**

We traced the adoption of the original budget to the minutes which indicated that the budget had been adopted by the board. Amendments were made to the budget during the year and had also been adopted by the board.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by five percent or more or if actual expenditures exceed budgeted amounts by five percent or more. The Village amended their budget to increase total expenditures. However, the Village did not account for the increases in salaries and insurance that would be incurred, which caused the budgeted expenditures to exceed actual expenditures by more than five percent. The percentage of actual expenditures over budgeted expenditures was 6.62%.

**Response:**

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. The Sales tax fund revenues and expenditures were in compliance with the budget law. However, the General fund expenditures were not in compliance with the budget law. See Finding 2016-C1.

***Accounting and Reporting***

8. Randomly select six disbursements made during the period under examination and:
  - a. Trace payments to supporting documentation as to proper amount and payee.
  - b. Determine if payments were properly coded to the correct fund and general ledger account.
  - c. Determine whether payments received approval from proper authorities.

**Response:**

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

## **BRUCE HARRELL & COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS  
A Professional Accounting Corporation

Page 3

- b. We noted no exceptions.
- c. Inspection of documentation supporting each of the six selected disbursements indicated approvals from the accountant and the chairman of the Board of Aldermen. In addition, each of the disbursements was traced to the Village's minute book where they were approved by the full board.

### ***Meetings***

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

#### **Response:**

The Village of Angie is only required to post a notice of each meeting and the accompanying agenda on the door of the Village's office building. We noted a copy of the notice was posted as required.

### ***Debt***

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

#### **Response:**

The Village has no long-term debt.

### ***Advances and Bonuses***

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

#### **Response:**

A reading of the minutes of the Village and transactions reviewed for the year indicated no payments to employees which would constitute bonuses, advances, or gifts.

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

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



Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation  
June 28, 2017

**LOUISIANA ATTESTATION QUESTIONNAIRE  
(For Attestation Engagements of Government)**

June 5, 2017 (Date Transmitted)

Bruce Harrell and Company, CPA's, APAC  
909 Avenue G  
Kentwood, LA 70444\_\_(Auditors)

In connection with your review of our financial statements as of December 31, 2016 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. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of June 5, 2017 (date of completion/representations).

**Public Bid Law**

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

Yes [ X ] 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 [ X ] 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 [ X ] 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 [ X ] 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 [ X ] No [ ]

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

Yes [ X ] No [ ]

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

Yes [ X ] 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 [ X ] No [ ]

**Meetings**

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

Yes [ X ] 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 [ X ] 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 [ X ] No [ ]

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

We have provided you with any communications from regulatory agencies 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 this report. We acknowledge our responsibility to disclose to you any known noncompliance that may occur subsequent to the issuance of your report.



\_\_\_\_\_  
Mayor

6-5-77 Date