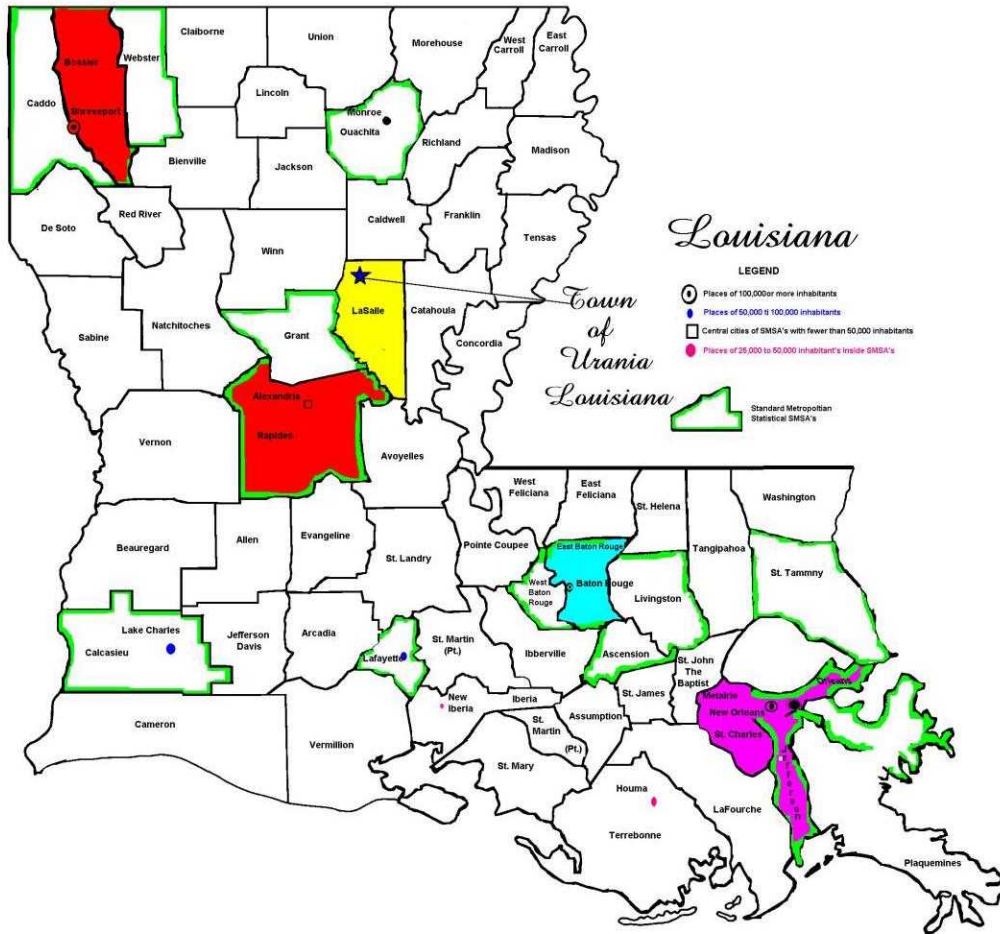


TOWN OF URANIA, LOUISIANA

Annual Financial Statements

June 30, 2021

TOWN OF URANIA, LOUISIANA



✓ The Town of Urania was incorporated under the Lawrason Act, and operates under the Mayor-Board of Alderman form of government. The Town provides the following significant services to its residents as provided by its charter: public safety (police and fire), highways and streets, utilities (water and sewer services) and general administrative functions, including coordination of related services with parish, state and federal governing bodies.

TOWN OF URANIA, LOUISIANA
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John R. Vercher C.P.A.
jrv@centurytel.net

Jonathan M. Vercher M.S., C.P.A.
jonathanvercher@centurytel.net

David R. Vercher M.B.A., C.P.A., C.F.E.
davidvercher@centurytel.net

THE VERCHER GROUP

*A Professional Corporation of
Certified Public Accountants*

**P.O. Box 1608
1737 N 2nd St. – Suite A
Jena, Louisiana 71342
Tel: (318) 992-6348
Fax: (318) 992-4374**

MEMBERS

American Institute of
Certified Public Accountants

Society of Louisiana
Certified Public Accountants

Association of
Certified Fraud Examiners

INDEPENDENT AUDITOR'S REPORT

Honorable Terri Corley, Mayor
Town of Urania
PO Box 339
Urania, LA 71480

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and business-type activities of the Town of Urania, Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the business-type activities of the Town of Urania, as of June 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Urania's basic financial statements. The Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer and other schedules are presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Schedule of Compensation of Benefits and Other Payments to Agency Head or Chief Executive Officer and other schedules are the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer and other schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 20, 2021, on our consideration of the Town of Urania's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Urania's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
August 20, 2021

TOWN OF URANIA

PO Box 339

Urania, Louisiana 71480

Tel: (318) 495-3452

Fax: (318) 495-3425

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Town, we offer readers of the Town of Urania's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with the Town's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999.

FINANCIAL HIGHLIGHTS

Governmental Funds

- The assets of the Town exceeded its liabilities at the close of the most recent fiscal year by \$458,657 (*net position*). This is a \$13,006 decrease from last year, mainly due to a decrease in capital assets, net of depreciation in the amount of \$23,666.
- The Town had total revenues of \$254,342, in which \$102,039 came from collection of fines and \$85,468 came from fees and charges. This is a \$14,940 increase from last year's revenues, mainly due to an increase in donations in the amount of \$18,566.
- The Town had total expenditures of \$407,340, which is a \$10,956 increase from last year, mainly due to an increase in general administrative in the amount of \$18,985 and an increase in police expense in the amount of \$4,847.

Enterprise Funds

- The assets of the Town exceeded its liabilities at the close of the most recent fiscal year by \$3,513,073 (*net position*). This is a \$135,873 increase from last year.
- The Town had total revenues of \$826,537, in which \$769,066 were operating revenues, \$331 were nonoperating revenues, and \$57,140 were capital contributions. This is a \$194,481 increase from last year, mainly due to an increase in water sales in the amount of \$117,637.
- The Town had total expenses of \$527,006 in which \$513,648 was for operating expenses and \$13,358 was for non-operating expenses. This is a \$72,929 increase from last year, mainly due to an increase in operations expenses in the amount of \$68,782.

MD&A

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The Town's basic financial statements consist of two components: 1) fund financial statements, and 2) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The Town is a special-purpose entity engaged only in governmental activities. Accordingly, only fund financial statements are presented as the basic financial statements.

Effective, January 1, 2004, the Town adopted Governmental Accounting Standards (GASB) Statement No. 34, *Basic Financial Statements – Management's Discussion and Analysis – for State and Local Governments*.

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 Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

USING THIS ANNUAL REPORT

The Town's annual report consists of financial statements that show information about the Town's funds, enterprise funds and governmental funds.

Our accountant has provided assurance in his independent accountant's report, located immediately following this Management's Discussion and Analysis, that the basic financial statements are fairly stated. Varying degrees of assurance are being provided by the accountant regarding the other information included in this report. A user of this report should read the independent accountant's report carefully to ascertain the level of assurance being provided for each of the other parts of this report.

Reporting the Town's Most Significant Funds

The Town's financial statements provide detailed information about the most significant funds. The Town may establish other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using grants and other money. The Town's enterprise fund uses the following accounting approach:

All of the Town's services are reported in an enterprise fund. They are reported using the full accrual method of accounting in which all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The focus of proprietary funds is on income measurement, which, together with the maintenance of equity, is an important financial indication.

MD&A

GOVERNMENTAL FUNDS

Comparative Statement of Net Position as of June 30, 2021:

	<u>2020</u>	<u>2021</u>	<u>% Change</u>
Assets			
Cash & Investments	\$ 201,800	\$ 210,545	4.3
Receivables	23,582	22,892	-2.9
Other Current Assets	14,730	18,064	22.6
Capital Assets, Net of Depreciation	253,381	229,715	-9.3
Total Assets	<u>493,493</u>	<u>481,216</u>	-2.5
Liabilities & Net Position			
Accounts, Salaries, & Other Payables	21,830	22,559	3.3
Total Liabilities	<u>21,830</u>	<u>22,559</u>	3.3
Net Position			
Net Investment in Capital Assets	253,381	229,715	-9.3
Restricted for Debt Service	-0-	-0-	0.0
Unrestricted	218,282	228,942	4.9
Total Net Position	<u>\$ 471,663</u>	<u>\$ 458,657</u>	-2.8

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances for the year ended June 30, 2021:

	<u>2020</u>	<u>2021</u>	<u>% Change</u>
Revenues			
Fees & Charges	\$ 96,917	\$ 85,468	-11.8
Taxes	22,562	23,213	2.9
Fines	95,622	102,039	6.7
Grants	-0-	-0-	0.0
Interest	251	302	20.3
Other	24,050	43,320	80.1
Total Revenues	<u>239,402</u>	<u>254,342</u>	6.2
Expenditures			
General & Administrative	228,848	247,833	8.3
Police Expense	81,829	86,676	5.9
Recreational	13,235	11,579	-12.5
Fire	14,179	12,475	-12.0
Street & Sanitation	46,093	40,777	-11.5
Capital Outlay	12,200	8,000	-34.4
Debt Service	-0-	-0-	0.0
Total Expenditures	<u>396,384</u>	<u>407,340</u>	2.8
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(156,982)</u>	<u>(152,998)</u>	-2.5
Transfers In (Out)	187,392	163,658	-12.7
Net Change in Fund Balance	30,410	10,660	-64.9
Fund Balances--Beginning	187,872	218,282	16.2
Fund Balances--Ending	<u>\$ 218,282</u>	<u>\$ 228,942</u>	4.9

MD&A

ENTERPRISE FUND

Comparative Statement of Net Position as of June 30, 2021:

	2020	2021	% Change
Current Assets			
Cash & Cash Equivalents	\$ 140,520	\$ 137,869	-1.9
Investments	294,137	458,119	55.8
Receivables (Net of Allowances For Uncollectable)	49,747	54,713	10.0
Prepaid Insurance	28,027	32,358	15.5
Total Current Assets	512,431	683,059	33.3
Non-Current Assets			
Restricted Assets	24,810	22,500	-9.3
Capital Assets (Net of Accumulated Depreciation)	3,208,041	3,151,675	-1.8
Total Non-Current Assets	3,232,851	3,174,175	-1.8
Total Assets	3,745,282	3,857,234	3.0
Current Liabilities			
Accounts, Salaries, & Other Payables	8,388	10,028	19.6
Customer Deposits	24,810	22,500	-9.3
Notes Payable, Current	22,314	24,227	8.6
Current Liabilities	55,512	56,755	2.2
Non-Current Liabilities			
Notes Payable	312,570	287,406	-8.1
Total Non-Current Liabilities	312,570	287,406	-8.1
Total Liabilities	368,082	344,161	-6.5
Net Position			
Net Investment in Capital Assets	2,873,157	2,840,042	-1.2
Unrestricted	504,043	673,031	33.5
Total Net Position	\$ 3,377,200	\$ 3,513,073	4.0

MD&A

ENTERPRISE FUND

Comparative Statement of Revenues, Expenses, & Changes in Net Position for the year ended June 30, 2021:

	<u>2020</u>	<u>2021</u>	<u>% Change</u>
Operating Revenues			
Water Sales	\$ 295,927	\$ 413,564	39.8
Sewer Charges	<u>306,632</u>	<u>355,502</u>	15.9
Total Operating Revenues	<u>602,559</u>	<u>769,066</u>	27.6
Operating Expenses			
Administration	66,464	67,045	0.9
Operations	238,163	306,945	28.9
Depreciation	<u>135,155</u>	<u>139,658</u>	3.3
Total Operating Expenses	<u>439,782</u>	<u>513,648</u>	16.8
Operating Income (Loss)	<u>162,777</u>	<u>255,418</u>	56.9
Non-Operating Revenues (Expenses)			
Interest Income	-0-	331	100.0
Interest Expense	(14,295)	(13,358)	-6.6
Gain on Sale of Capital Assets	<u>9,697</u>	<u>-0-</u>	-100.0
Total Non-Operating Revenues (Expenses)	<u>(4,598)</u>	<u>(13,027)</u>	183.3
Income (Loss) Before Contributions & Transfers	158,179	242,391	53.2
Transfers In/(Out)	(187,392)	(163,658)	-12.7
Capital Contributions	<u>19,800</u>	<u>57,140</u>	188.6
Change in Net Position	(9,413)	135,873	1,543.5
Total Net Position – Beginning	<u>3,386,613</u>	<u>3,377,200</u>	-0.3
Total Net Position – Ending	<u>\$ 3,377,200</u>	<u>\$ 3,513,073</u>	4.0

MD&A

CAPITAL ASSETS

Capital Assets – Governmental Fund

At June 30, 2021, the Town had \$229,715 invested in capital assets, including equipment.

Capital Assets at Year-End		
	<u>2020</u>	<u>2021</u>
Equipment	\$ 720,758	\$ 728,758
Land*	60,300	60,300
Accumulated Depreciation	<u>(527,677)</u>	<u>(559,343)</u>
Total	<u>\$ 253,381</u>	<u>\$ 229,715</u>

*Land in the amount of \$60,300 is not being depreciated.

Capital Assets – Enterprise Fund

At June 30, 2021, the Town had \$3,151,675 invested in capital assets, including the sewer system, machinery, and equipment.

Capital Assets at Year-End		
	<u>2020</u>	<u>2021</u>
Sewer System	\$ 3,249,663	\$ 3,299,740
Water System	2,814,603	2,847,818
Accumulated Depreciation	<u>(2,856,225)</u>	<u>(2,995,883)</u>
Total	<u>\$ 3,208,041</u>	<u>\$ 3,151,675</u>

CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt of the Town of Urania for the year ended June 30, 2021:

			<u>Certificate of Indebtness</u>	
			<u>Water</u>	<u>Total</u>
Notes Payable 06/30/2020	\$	334,884	\$	334,884
Additional Principal		-0-		-0-
Principal Retirement		<u>(23,251)</u>		<u>(23,251)</u>
Notes Payable 06/30/2021	\$	<u>311,633</u>	\$	<u>311,633</u>

MD&A

CONTACTING THE TOWN'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the entity's finances and to show that the entity's accountability for the money it receives. If you have questions about this report or need additional information, contact Mayor Terri Corley at the Town Hall, phone number (318) 495-3452.

BASIC FINANCIAL STATEMENTS

TOWN OF URANIA, LOUISIANA
Statement of Net Position
June 30, 2021

	PRIMARY GOVERNMENT		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
CURRENT ASSETS			
Cash	\$ 180,782	\$ 137,869	\$ 318,651
Investments	29,763	458,119	487,882
Receivables (Net of Allowances for Uncollectible)	22,892	54,713	77,605
Prepaid Insurance	18,064	32,358	50,422
TOTAL CURRENT ASSETS	251,501	683,059	934,560
NON-CURRENT ASSETS			
Restricted Assets	-0-	22,500	22,500
Capital Assets (Net of Accumulated Depreciation)	229,715	3,151,675	3,381,390
TOTAL NON-CURRENT ASSETS	229,715	3,174,175	3,403,890
TOTAL ASSETS	481,216	3,857,234	4,338,450
CURRENT LIABILITIES			
Accounts, Salaries, & Other Payables	22,559	10,028	32,587
Customer Deposits	-0-	22,500	22,500
Notes Payable, Current	-0-	24,227	24,227
TOTAL CURRENT LIABILITIES	22,559	56,755	79,314
NON-CURRENT LIABILITIES			
Notes Payable	-0-	287,406	287,406
TOTAL NON-CURRENT LIABILITIES	-0-	287,406	287,406
TOTAL LIABILITIES	22,559	344,161	366,720
NET POSITION			
Net Investment in Capital Assets	229,715	2,840,042	3,069,757
Unrestricted	228,942	673,031	901,973
TOTAL NET POSITION	\$ 458,657	\$ 3,513,073	\$ 3,971,730

The accompanying notes are an integral part of this statement.

TOWN OF URANIA, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2021

	PROGRAM REVENUES			Net (Expenses) Revenue	NET REVENUES (EXPENSES) & CHANGES OF PRIMARY GOVERNMENT		
	Expenses	Charges for Services	Capital Grants & Contributions		Governmental Activities	Business Type Activities	Total Activities
Governmental Activities							
General Government	\$ (253,215)	\$ 19,447	\$ -0-	\$ (233,768)	\$ (233,768)		\$ (233,768)
Police	(91,886)	363	-0-	(91,523)	(91,523)		(91,523)
Fire	(14,273)	21,463	-0-	7,190	7,190		7,190
Recreation	(24,775)	400	-0-	(24,375)	(24,375)		(24,375)
Street & Sanitation	(46,857)	43,795	-0-	(3,062)	(3,062)		(3,062)
Total Governmental Activities	<u>(431,006)</u>	<u>85,468</u>	<u>-0-</u>	<u>(345,538)</u>	<u>(345,538)</u>		<u>(345,538)</u>
Business-Type Activities							
Water & Sewer	(513,648)	769,066	57,140	312,558		\$ 312,558	312,558
Interest on Long-Term Debt	(13,358)	-0-	-0-	(13,358)		(13,358)	(13,358)
Total Business-Type Activities	<u>(527,006)</u>	<u>769,066</u>	<u>57,140</u>	<u>299,200</u>		<u>299,200</u>	<u>299,200</u>
Total Primary Government	<u>\$ (958,012)</u>	<u>\$ 854,534</u>	<u>\$ 57,140</u>	<u>\$ (46,338)</u>			<u>(46,338)</u>
			General Revenues				
			Fines		102,039	-0-	102,039
			Taxes:				
			Ad Valorem Tax		7,538	-0-	7,538
			Franchise Tax		15,647	-0-	15,647
			Beer Tax		28	-0-	28
			Interest Income		302	331	633
			Donations		37,850	-0-	37,850
			Other Income		5,470	-0-	5,470
			Transfers In (Out)		163,658	(163,658)	-0-
			Total General Revenues		<u>332,532</u>	<u>(163,327)</u>	<u>169,205</u>
			Change in Net Position		(13,006)	135,873	122,867
			Net Position - Beginning		471,663	3,377,200	3,848,863
			Net Position - Ending		<u>\$ 458,657</u>	<u>\$ 3,513,073</u>	<u>\$ 3,971,730</u>

The accompanying notes are an integral part of this statement.

TOWN OF URANIA, LOUISIANA
Balance Sheet, Governmental Funds
June 30, 2021

		GENERAL FUND
ASSETS		
Cash	\$	180,782
Investments		29,763
Receivables (Net of Allowances for Uncollectible)		22,892
Prepaid Insurance		18,064
TOTAL ASSETS		251,501
 LIABILITIES		
Accounts, Salaries, & Other Payables		22,559
TOTAL LIABILITIES		22,559
 FUND BALANCE		
Unassigned		228,942
TOTAL FUND BALANCE		228,942
 TOTAL LIABILITIES & FUND BALANCE	\$	251,501

The accompanying notes are an integral part of this statement.

TOWN OF URANIA, LOUISIANA
Reconciliation of the Government Funds Balance Sheet
to the Government-Wide Financial Statement of Net Position
June 30, 2021

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

Fund Balance, Total Governmental Funds (Statement C)	\$ 228,942
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	229,715
Long-term liabilities including bonds payable are not due and payable in the current period and, therefore, are not reported in the governmental funds.	
Other	----- -0-
Net Position of Governmental Activities (Statement A)	\$ <u>458,657</u>

The accompanying notes are an integral part of this statement.

TOWN OF URANIA, LOUISIANA
Statement of Revenues, Expenditures &
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2021

	<u>GENERAL</u>
REVENUES	
Fees & Charges	\$ 85,468
Taxes:	
Ad Valorem Tax	7,538
Franchise Tax	15,647
Beer Tax	28
Fines	102,039
Grants	-0-
Interest	302
Donations	37,850
Other	5,470
TOTAL REVENUES	<u>254,342</u>
EXPENDITURES	
General & Administrative	247,833
Police Expense	86,676
Fire	12,475
Recreational	11,579
Street & Sanitation	40,777
Capital Outlay	8,000
TOTAL EXPENDITURES	<u>407,340</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(152,998)</u>
OTHER FINANCING SOURCES (USES)	
Transfers In (Out)	<u>163,658</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>163,658</u>
NET CHANGE IN FUND BALANCE	10,660
FUND BALANCES--BEGINNING	<u>218,282</u>
FUND BALANCES--ENDING	<u>\$ 228,942</u>

The accompanying notes are an integral part of this statement.

TOWN OF URANIA, LOUISIANA
Reconciliation of the Statement of Revenues, Expenditures,
& Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For the Year Ended June 30, 2021

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

Net Change in Fund Balances, Total Governmental Funds, Statement E		\$ 10,660				
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>	<table style="border-collapse: collapse;"> <tr> <td style="padding-right: 10px;">Capital Outlay</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td style="padding-right: 10px;">Current Depr.</td> <td style="text-align: right;"><u>(31,666)</u></td> </tr> </table>	Capital Outlay	8,000	Current Depr.	<u>(31,666)</u>	(23,666)
Capital Outlay	8,000					
Current Depr.	<u>(31,666)</u>					
<p>The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs premiums, discounts, and similar items when debt is issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		-0-				
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		<u>-0-</u>				
Changes in Net Position of Governmental Activities, Statement B		\$ <u>(13,006)</u>				

The accompanying notes are an integral part of this statement.

TOWN OF URANIA, LOUISIANA
Statement of Net Position
Proprietary Fund
June 30, 2021

	BUSINESS-TYPE ACTIVITIES
	ENTERPRISE FUND
CURRENT ASSETS	
Cash & Cash Equivalents	\$ 137,869
Investments	458,119
Receivables (Net of Allowances for Uncollectable)	54,713
Prepaid Insurance	32,358
TOTAL CURRENT ASSETS	683,059
 NON-CURRENT ASSETS	
Restricted Assets	22,500
Capital Assets (Net of Accumulated Depreciation)	3,151,675
TOTAL NON-CURRENT ASSETS	3,174,175
 TOTAL ASSETS	3,857,234
 CURRENT LIABILITIES	
Accounts, Salaries, & Other Payables	10,028
Customer Deposits	22,500
Notes Payable, Current	24,227
TOTAL CURRENT LIABILITIES	56,755
 NON-CURRENT LIABILITIES	
Notes Payable	287,406
TOTAL NON-CURRENT LIABILITIES	287,406
 TOTAL LIABILITIES	344,161
 NET POSITION	
Net Investment in Capital Assets	2,840,042
Unrestricted	673,031
TOTAL NET POSITION	\$ 3,513,073

The accompanying notes are an integral part of this statement.

TOWN OF URANIA, LOUISIANA
Statement of Revenues, Expenses & Changes in Net Position
Proprietary Fund
June 30, 2021

	BUSINESS-TYPE ACTIVITIES
	ENTERPRISE FUND
OPERATING REVENUES	
Water Sales	\$ 413,564
Sewer Charges	355,502
TOTAL OPERATING REVENUES	769,066
OPERATING EXPENSES	
Administration	67,045
Operations	306,945
Depreciation	139,658
TOTAL OPERATING EXPENSES	513,648
OPERATING INCOME (LOSS)	255,418
NON-OPERATING REVENUES (EXPENSES)	
Interest Income	331
Interest Expense	(13,358)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(13,027)
INCOME (LOSS) BEFORE CONTRIBUTIONS & TRANSFERS	242,391
Transfer In/(Out)	(163,658)
Capital Contributions	57,140
CHANGE IN NET POSITION	135,873
TOTAL NET POSITION – BEGINNING	3,377,200
TOTAL NET POSITION – ENDING	\$ 3,513,073

The accompanying notes are an integral part of this statement.

TOWN OF URANIA, LOUISIANA
Statement of Cash Flows
Proprietary Fund
June 30, 2021

	BUSINESS-TYPE ACTIVITIES
	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers & Users	\$ 761,790
Payments to Suppliers & Employees	(376,681)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	385,109
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers to Other Funds	(163,658)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	(163,658)
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES	
Capital Grants	57,140
Capital Purchases	(83,292)
Principal Paid on Capital Debt	(23,251)
Interest Paid on Capital Debt	(13,358)
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	(62,761)
CASH FLOWS FROM INVESTING ACTIVITIES	
(Increase) Decrease in Investments & Restricted Funds	(161,672)
Interest Earned	331
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(161,341)
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(2,651)
CASH & CASH EQUIVALENTS, BEGINNING OF YEAR	140,520
CASH & CASH EQUIVALENTS, END OF YEAR	137,869
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating Income (Loss)	255,418
Depreciation Expense	139,658
(Increase) Decrease in Accounts Receivable	(4,966)
(Increase) Decrease in Prepaid Insurance	(4,331)
Increase (Decrease) in Accounts Payable	1,640
Increase (Decrease) Customer Deposits	(2,310)
TOTAL ADJUSTMENTS	129,691
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 385,109

The accompanying notes are an integral part of this statement.

**NOTES TO THE BASIC
FINANCIAL STATEMENTS**

TOWN OF URANIA, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Urania was incorporated under the provisions of the Lawrason Act. The entity operates under the Mayor-Board of Alderman form of government. The entity provides the following significant services to its residents as provided by its charter: public safety (police and fire), highways and streets, utilities (water, gas and sewer services) and general administrative functions, including coordination of related services with parish, state, and federal governing bodies.

The accounting and reporting policies of the Town of Urania conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, Audits of State and Local Governmental Units.

A. GOVERNMENT-WIDE & 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 of the 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.

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 meetings 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 the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

TOWN OF URANIA, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, & 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

The municipality reports the following major governmental funds:

- The General Fund is the municipality'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 municipality reports the following major proprietary fund:

- Enterprise Fund
 - Water Activities
 - Sewer Activities

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government'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.

TOWN OF URANIA, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues are charges for services and sales taxes. Operating expenses for enterprise 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 nonoperating revenues and expenses.

C. EQUITY CLASSIFICATIONS

In the government-wide financial statements, equity is classified as Net Position and displayed in three components as applicable. The components are as follows:

Net Investment in Capital Assets - Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.

Restricted Net Position - Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

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

In the Fund Financial Statements, governmental fund equity is classified as a fund balance. The District has implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on the purposes for which resources can be used:

- a. Nonspendable fund balance – amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;
- b. Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. Committed fund balance – amounts constrained to specific purposes by a government itself using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;

TOWN OF URANIA, LOUISIANA

**NOTES TO THE BASIC FINANCIAL STATEMENTS
(CONTINUED)**

- d. Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- e. Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

D. CASH & CASH EQUIVALENTS

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

E. RECEIVABLES & 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 noncurrent 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”.

F. INVENTORIES

Immaterial amounts of inventory are maintained for general fund and enterprise fund operations and, accordingly, these supplies are expensed as purchased.

G. FIXED ASSETS & LONG-TERM LIABILITIES

For the year ended June 30, 2021, no interest costs were capitalized for construction of fixed assets. The Town of Urania has a capitalization policy of \$1,500.

Depreciation of all exhaustible fixed assets is charged as an expense against its operations. Accumulated depreciation is reported on the proprietary fund balance sheet and governmental fund Statement of Activities. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

	<u>Life In Years</u>
Water System	20-40
Sewer System	20-40
Buildings	40
Equipment	5-10

TOWN OF URANIA, LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)

H. FUND EQUITY

In the fund equity statements, governmental funds report reservations of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plan that are subject to change.

(2) CASH & CASH EQUIVALENTS

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. 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.

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 Entity that the fiscal agent bank has failed to pay deposit funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Entity's name.

All cash and investments (CD's over 90 days) are reported at cost and are on deposit at federally insured banks.

Deposits

It is the Town's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The Town's deposits are categorized to give an indication of the level of risk assumed by the Town at fiscal year-end. All deposits were secured at the year-end. The categories are described as follows:

- *Category 1* – Insured or collateralized with securities held by the Town or by its agent in the Town's name.
- *Category 2* – Collateralized with securities held by the pledging financial institution's trust department or agent in the Town's name.
- *Category 3* – Uncollateralized.

TOWN OF URANIA, LOUISIANA

**NOTES TO THE BASIC FINANCIAL STATEMENTS
(CONTINUED)**

	Sabine State Bank	Concordia Bank	Total
Bank Balances	\$ 153,130	\$ 687,226	\$ 840,356
<i>Secured As Follows</i>			
FDIC (Category 1)	153,130	250,000	403,130
Securities (Category 2)	-0-	532,622	532,622
Uncollateralized (Category 3)	-0-	-0-	-0-
Total	\$ 153,130	\$ 782,622	\$ 935,752

All deposits were fully secured as of June 30, 2021.

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Town of Urania. For the purpose of the proprietary fund Statement of Cash Flows, “Cash and Cash Equivalents” include all demand savings accounts and certificates of deposit under 90 days.

(3) AD VALOREM TAXES

The entity levies taxes on real and business personal property located within its boundaries. The entity utilizes the services of the LaSalle Parish Tax Assessor to assess the property values and prepare the entity's property tax roll. The entity bills and collects its own property taxes.

Property Tax Calendar

Property Tax Calendar	
Assessment Date	January 1
Levy Date	No Later Than June 1
Tax Bills Mailed	On or About October 15
Total Taxes Are Due	December 31
Penalties and Interest are Added	January 1
Lien Date	January 1

For the year ended June 30, 2021, taxes of 2.55 mills were levied against property having a valuation of some \$2,910,120 which produced some \$7,421 in revenue.

Ad Valorem Taxes are broken down as follows:

	Mills
Urania General Alimony	2.55
Total	2.55

TOWN OF URANIA, LOUISIANA

**NOTES TO THE BASIC FINANCIAL STATEMENTS
(CONTINUED)**

(4) RESTRICTED ASSETS - PROPRIETARY FUND TYPES

At June 30, 2021, restricted assets of the Enterprise Funds were invested in either interest bearing checking accounts or time deposits and were restricted for the following purposes:

	Water
Meter Deposits	\$ 22,500
Total	\$ 22,500

(5) ACCOUNTS RECEIVABLE & ALLOWANACE FOR BAD DEBTS

At June 30, 2021, no reserve for bad debts in the general fund was required since the estimated uncollectible receivables outstanding were considered immaterial.

	<u>Enterprise Fund</u> Water & Sewer Fund	<u>Governmental Fund</u> General Fund
Fees & Charges	\$ -0-	\$ 22,892
Customer	57,221	-0-
Allowance	(2,508)	-0-
Total	\$ 54,713	\$ 22,892

*Allowances for uncollectables is estimated 5% of gross billing for water and sewer fund.

(6) FIXED ASSETS

ENTERPRISE FUND: PROPERTY, PLANT, AND EQUIPMENT

A summary of enterprise fund property, plant, and equipment at June 30, 2021, is as follows:

	Balance 6-30-2020	Additions	(Deletions)	Balance 6-30-2021
Water System	\$ 2,814,603	\$ 33,215	\$ -0-	\$ 2,847,818
Water Accumulated Depreciation	(1,345,013)	(71,118)	-0-	(1,416,131)
Net	\$ 1,469,590	\$ (37,903)	\$ -0-	\$ 1,431,687
Sewer Plant	\$ 3,249,663	\$ 50,077	\$ -0-	\$ 3,299,740
Sewer Accumulated Depreciation	(1,511,212)	(68,540)	-0-	(1,579,752)
Net	\$ 1,738,451	\$ (18,463)	\$ -0-	\$ 1,719,988

TOWN OF URANIA, LOUISIANA

**NOTES TO THE BASIC FINANCIAL STATEMENTS
(CONTINUED)**

GOVERNMENTAL FUND

A summary of governmental fund depreciable assets at June 30, 2021, is as follows:

	Balance 6-30-2020	Additions	(Deletions)	Balance 6-30-2021
Buildings & Equipment	\$ 720,758	\$ 8,000	\$ -0-	\$ 728,758
Land*	60,300	-0-	-0-	60,300
Accumulated Depreciation	(527,677)	(31,666)	-0-	(559,343)
Net	\$ 253,381	\$ (23,666)	\$ -0-	\$ 229,715

*Land in the amount of \$60,300 is not being depreciated

Depreciation expense of \$31,666 for the year ended June 30, 2021, was charged to the following governmental functions:

General Government	\$ 5,382
Police	5,210
Fire	1,798
Streets & Sanitation	6,080
Recreation	13,196
Total Depreciation	\$ 31,666

(7) CHANGES IN LONG-TERM DEBT

The following is a summary of bond and note transactions of the Town of Urania for the year ended June 30, 2021:

	Certificate of Indebtness	
	Water	Total
Notes Payable 06/30/2020	\$ 334,884	\$ 334,884
Additional Principal	-0-	-0-
Principal Retirement	(23,251)	(23,251)
Notes Payable 06/30/2021	\$ 311,633	\$ 311,633

Notes and bonds payable at June 30, 2021, are comprised of the following individual issues:

Certificates of Indebtedness (for Water Enterprise Fund):

\$410,000 water certificates of indebtedness to be issued December 1, 2016, 15 year maturity. \$3,051 in monthly installments at fixed 4.119%. (No loan covenants)	\$ 311,633
Total	\$ 311,633

TOWN OF URANIA, LOUISIANA

**NOTES TO THE BASIC FINANCIAL STATEMENTS
(CONTINUED)**

Annual Requirements to Amortize all Debts

The annual requirements to amortize all debt outstanding as of June 30, 2021, including interest payments are as follows:

<u>Year Ending June 30,</u>	<u>Water Note Payable</u>	<u>Total</u>
2022	\$ 36,609	\$ 36,609
2023	36,609	36,609
2024	36,609	36,609
2025	36,609	36,609
2026	36,609	36,609
2027-2031	183,045	183,045
Total	\$ 366,090	\$ 366,090

(8) ELECTED OFFICIAL'S SALARIES

<u>Name</u>	<u>Title</u>	<u>Term of Office</u>	<u>Annualized Salary</u>
Terri Corley PO Box 654 Urania, LA 71480	Mayor	01/01/07 - 01/01/23	\$15,600
Pat McDougald PO Box 615 Urania, LA 71480	Board Member	01/01/07 - 01/01/23	\$600
Jay Ivy PO Box 673 Urania, LA 71480	Board Member	01/01/15 - 01/01/23	\$600
Dawn Book PO Box 429 Urania, LA 71480	Board Member	08/04/08 - 01/01/23	\$600
William "Bill" Brown PO Box 577 Urania, LA 71480	Board Member	01/01/11 - 01/01/23	\$600
Carl "Tom" Douglas PO Box 654 Urania, LA 71480	Board Member	01/01/19 - 01/01/23	\$600
Wayne Corley PO Box 654 Urania, LA 71480	Chief of Police	01/01/07 - 01/01/23	\$36,000

TOWN OF URANIA, LOUISIANA

**NOTES TO THE BASIC FINANCIAL STATEMENTS
(CONTINUED)**

(9) USE OF ESTIMATES

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

(10) WATER AND SEWER RATES

The Town of Urania has the following water and sewer rates. The deposit amounts are listed below:

Renter	\$ 250
Owner	\$ 100

Water: (315 Customers)	Minimum Charge	Next
Residential	\$25.00 for 1 st 2,000 gallons water used	\$5.00 per 1,000 gallons used thereafter
Commercial	\$50.00 for 1 st 2,000 gallons water used	\$5.00 per 1,000 gallons used thereafter
Industrial & Institutional Users	\$200.00 for 1 st 2,000 gallons water used	\$7.50 per 1,000 gallons used thereafter
Sewer: (277 Customers)		
Residential	Flat rate of \$18.50	
Commercial	Flat rate of \$50.00	
Industrial & Institutional Users	\$800.00 for 1 st 25,000 gallons water used	\$5.00 per 1,000 gallons used thereafter
School	Flat rate of \$250.00	

(11) RETIREMENT PLANS

The entity does not offer its employees a retirement plan. All employees are in the social security system.

(12) ENCUMBRANCES

The entity does not utilize encumbrance accounting.

TOWN OF URANIA, LOUISIANA

**NOTES TO THE BASIC FINANCIAL STATEMENTS
(CONTINUED)**

(13) TRANSFERS

Transfers between funds were made for operational purposes.

(14) SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date through, August 20, 2021, of the independent auditor's report for potential recognition or disclosure in the financial statements. The following item is reported as a subsequent event.

(15) CONTINGENCIES

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public place and businesses. The coronavirus and actions taken to mitigate it have had and are expected to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Entity operates. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, while the Town anticipates this could negatively affect its operating results, the related financial impact and duration cannot be reasonably estimated at this time.

**REQUIRED SUPPLEMENTAL
INFORMATION**

TOWN OF URANIA, LOUISIANA
Statement of Revenues, Expenditures, & Changes in Fund Balance
Budget & Actual
General Fund
For the Year Ended June 30, 2021

	BUDGET AMOUNTS		ACTUAL	BUDGET
	ORIGINAL	FINAL	AMOUNTS BUDGETARY BASIS	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Fees & Charges	\$ 73,000	\$ 64,500	\$ 85,468	\$ 20,968
Taxes	8,000	11,400	23,213	11,813
Fines	100,000	90,000	102,039	12,039
Grants	20,000	56,000	-0-	(56,000)
Interest	-0-	-0-	302	302
Other	32,000	72,000	43,320	(28,680)
TOTAL REVENUES	<u>233,000</u>	<u>293,900</u>	<u>254,342</u>	<u>(39,558)</u>
EXPENDITURES				
General & Administrative	250,000	230,000	247,833	(17,833)
Police Expense	74,000	83,000	86,676	(3,676)
Recreational	3,000	34,000	12,475	21,525
Fire	10,000	15,000	11,579	3,421
Street & Sanitation	37,000	35,000	40,777	(5,777)
Capital Outlay	9,000	14,000	8,000	6,000
TOTAL EXPENDITURES	<u>383,000</u>	<u>411,000</u>	<u>407,340</u>	<u>3,660</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(150,000)</u>	<u>(117,100)</u>	<u>(152,998)</u>	<u>(35,898)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In (Out)	150,000	80,000	163,658	83,658
TOTAL OTHER FINANCING SOURCES (USES)	<u>150,000</u>	<u>80,000</u>	<u>163,658</u>	<u>83,658</u>
NET CHANGE IN FUND BALANCE	<u>\$ -0-</u>	<u>\$ (37,100)</u>	10,660	<u>\$ 47,760</u>
FUND BALANCES--BEGINNING			218,282	
FUND BALANCES--ENDING			<u>\$ 228,942</u>	

The accompanying notes are an integral part of this statement.



Other Information

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

Town of Urania
Mayor Terri B. Corley

Purpose	Amount
Salary	\$ 15,600
Benefits-Insurance	-0-
Benefits-Retirement	-0-
Benefits (Expense Allowance)	3,840
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

*An example of an un-vouchered expense would be a travel advance.

See independent auditor's report.

Town of Urania, Louisiana
Justice System Funding Schedule – Collecting/Disbursing Entity
Year Ended June 30, 2021

	<u>First Six Months Ended 12/31/2020</u>	<u>Second Six Months Ended 06/30/2021</u>
Beginning Balance of Amounts Collected	\$ -0-	\$ -0-
Add: Collections		
Criminal Court Costs/Fees	300	270
Criminal Fines – Contempt	2,500	2,250
Criminal Fines – Other	41,074	50,105
Subtotal Collections	43,874	52,625
Less: Disbursements to Governments & Nonprofits		
LA Judicial College	97	111
LA Traumatic Head & Spinal Cord Injury Trust Fund	625	580
Bond Forfeitures & Fees Collected Central LA Juvenile Detention Facility	1,463	1,665
CMIS Trial Court Case Management Information System	195	222
LA Commission on Law Enforcement Transmittal of Statutory Dedicated Funds	382	435
Less: Amounts Retained by Collecting Agency		
Amounts Self-disbursed – Criminal Fines – Other	39,485	47,331
Less: Disbursements to Individuals/3rd Party Collection or Processing Agency		
nCourt Processing Agency	1,627	2,281
Subtotal Disbursements/Retainage	43,874	52,625
Total: Ending Balance of Amounts Collected but not Disbursed/Retained	-0-	-0-
Ending Balance of “Partial Payments” Collected but not Disbursed	-0-	-0-
Other Information:		
Ending Balance of Total Amounts Assessed but not yet Collected	-0-	-0-
Total Waivers During the Fiscal Period	\$ -0-	\$ -0-

See independent auditor’s report.

Town of Urania, Louisiana
Schedule of Assets, Liabilities, & Equity
Capital Grants
For the Year Ended June 30, 2021

	LCDBG	LGAP	CWEF	TOTAL
ASSETS				
Cash	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Grant Revenues Receivable	-0-	-0-	-0-	-0-
TOTAL ASSETS	-0-	-0-	-0-	-0-
LIABILITIES & FUND EQUITY				
Accounts Payable	-0-	-0-	-0-	-0-
Due To Town	-0-	-0-	-0-	-0-
Unearned Revenue	-0-	-0-	-0-	-0-
TOTAL LIABILITIES	-0-	-0-	-0-	-0-
FUND BALANCE	-0-	-0-	-0-	-0-
TOTAL LIABILITIES & FUND BALANCE	\$ -0-	\$ -0-	\$ -0-	\$ -0-

LCDBG – Louisiana Community Development Block Grant

LGAP – Local Government Assistance Program

CWEF – Community Water Environment Fund

See independent auditor’s report.

Town of Urania, Louisiana
Schedule of Revenues, Expenditures &
Changes in Fund Balances
Capital Grants
For the Year Ended June 30, 2021

	LCDBG	LGAP	CWEF	TOTAL
REVENUES				
Capital Grants	\$ -0-	\$ 34,140	\$ 23,000	\$ 57,140
TOTAL REVENUES	-0-	34,140	23,000	57,140
EXPENDITURES				
Administrative Services	-0-	-0-	-0-	-0-
Engineering Services	-0-	-0-	-0-	-0-
Project Construction	-0-	34,140	23,000	57,140
TOTAL EXPENDITURES	-0-	34,140	23,000	57,140
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-0-	-0-	-0-	-0-
FUND BALANCES--BEGINNING	-0-	-0-	-0-	-0-
FUND BALANCES--ENDING	\$ -0-	\$ -0-	\$ -0-	\$ -0-

LCDBG – Louisiana Community Development Block Grant

LGAP – Local Government Assistance Program

CWEF – Community Water Environment Fund

See independent auditor's report.

OTHER REPORTS

John R. Vercher C.P.A.
jrv@centurytel.net

Jonathan M. Vercher M.S., C.P.A.
jonathanvercher@centurytel.net

David R. Vercher M.B.A., C.P.A., C.F.E.
davidvercher@centurytel.net

THE VERCHER GROUP

*A Professional Corporation of
Certified Public Accountants*

**P.O. Box 1608
1737 N 2nd St. – Suite A
Jena, Louisiana 71342
Tel: (318) 992-6348
Fax: (318) 992-4374**

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

Honorable Terri Corley, Mayor
Town of Urania
PO Box 339
Urania, LA 71480

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the business-type activities of the Town of Urania, Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements and have issued our report thereon dated August 20, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Urania's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Urania's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town of Urania's internal control over financial reporting.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in

internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies **(2021-1 Small Size of Entity)**.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Urania's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item: **2021-2 Budget Variance**.

The Town of Urania's Response to Findings

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

Purpose of this Report

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

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

The Vercher Group

Jena, Louisiana
August 20, 2021

TOWN OF URANIA, LOUISIANA

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2021**

We have audited the basic financial statements of the Town of Urania, Louisiana, as of and for the year ended June 30, 2021, and have issued our report thereon dated August 20, 2021. We conducted our audit in accordance with generally accepted auditing standards in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Section I - Summary of Auditor's Results

Our audit of the financial statements as of June 30, 2021, resulted in an unmodified opinion.

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses Yes

Significant Deficiencies Yes

Compliance

Compliance Material to Financial Statements Yes

b. Federal Awards (Not Applicable)

Internal Control

Material Weaknesses Yes

Other Conditions Yes

Type of Opinion on Compliance Unmodified

Qualified

For Major Programs Disclaimer

Adverse

Are the finding required to be reported in accordance with Uniform Guidance?

Yes No

c. Identification of Major Programs:

CFDA Number (s)

Name of Federal Program (or Cluster)

Dollar threshold used to distinguish between Type A and Type B Programs: \$ 750,000

Is the auditee a 'low-risk' auditee, as defined by OMB Uniform Guidance? Yes No

TOWN OF URANIA, LOUISIANA

**SCHEDULE OF FINDINGS AND QUESTIONED COST – (CONT.)
For the Year Ended June 30, 2021**

Section II Financial Statement Findings

2021-1 Small Size of Entity (Internal Control)

Condition: Because of the small size of the Town and the lack of separation of duties of employees, many of the important elements of good internal controls cannot always be achieved to ensure adequate protection of the Town's cash.

Criteria: Important elements of good internal controls often require that the same employee does not handle the functions of accounting, collections, billing, receiving and check writing.

Cause of Condition: Small size of entity and lack of employees.

Effect of Condition: Significant deficiency in internal controls.

Recommendation: We recommend that management continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, depositing of funds collected, and review of checks written.

Client Response and Corrective Action: Management will continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, depositing of funds collected, and review of checks written.

Contact Person: Terri Corley

Anticipated Completion Date: N/A

2021-2 Budget Variance (Compliance)

Condition: The Town had an unfavorable revenue variance of \$39,558 or 15.6% in its general fund for the year ended June 30, 2021.

Criteria: The Budget Act requires that budgets be amended when the variance exceeds 5%.

Cause of Condition: Overbudgeting revenues.

Effect of Condition: Violation of the Budget Act.

Recommendation: The Town should amend the budget when there is an unfavorable variance in revenues or expenditures of more than 5%.

TOWN OF URANIA, LOUISIANA

**SCHEDULE OF FINDINGS AND QUESTIONED COST – (CONT.)
For the Year Ended June 30, 2021**

Section II Financial Statement Findings

Client Response and Corrective Action: The Town will amend the budget when there is an unfavorable variance in revenues or expenditures of more than 5%.

Contact Person: Terri Corley

Anticipated Completion Date: June 30, 2022

Section III Federal Awards Findings and Questioned Costs

Not applicable.

John R. Vercher C.P.A.
jrv@centurytel.net

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MANAGEMENT LETTER COMMENTS

During the course of our review, we observed conditions and circumstances that may be improved. Below are findings noted for improvement, our recommendation for improvement and the Town's plan for corrective action.

CURRENT YEAR MANAGEMENT LETTER COMMENTS

No items to report.

TOWN OF URANIA, LOUISIANA

MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS

Legislative Auditor
State of Louisiana
Baton Rouge, Louisiana 70804-9397

The management of the Town of Urania, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2020.

PRIOR YEAR FINDINGS

2020-1 Small Size of Entity (Unresolved)

Condition: Because of the small size of the Town and the lack of separation of duties of employees, many of the important elements of good internal controls cannot always be achieved to ensure adequate protection of the Town's cash.

Criteria: Important elements of good internal controls often require that the same employee does not handle the functions of accounting, collections, billing, receiving and check writing.

Cause of Condition: Small size of entity and lack of employees.

Effect of Condition: Significant deficiency in internal controls.

Recommendation: We recommend that management continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, depositing of funds collected, and review of checks written.

Client Response and Corrective Action: Management will continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, depositing of funds collected, and review of checks written.