

ANNUAL FINANCIAL REPORT
OF THE
VILLAGE OF MAURICE, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 2021

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Village of Maurice, as of June 30, 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 budgetary comparison schedules on pages 36-39 and the schedule of employer's share of net pension liability and employer contributions on pages 40-41 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Maurice's basic financial statements. The introductory section, combining and individual fund financial statements, and the other supplementary information on pages 44-54 and pages 64-71 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost principles and Audit Requirements for federal Awards, and is also not a required part of the basic financial statements.

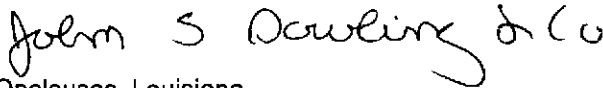
The combining and individual fund financial statements, the schedule of expenditures of federal awards, and the other supplementary information on pages 44-54, page 59, and pages 64-71 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, the schedule of expenditures of federal awards and the other supplementary information are fairly stated in all material respects in the relation to the basis financial statements as a whole.

The Honorable Mayor and Board of Aldermen/Alderwoman
of the Village of Maurice
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The schedule of insurance in force on page 72 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The schedule of insurance in force has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 15, 2021 on our consideration of the Village of Maurice's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Village of Maurice's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Village of Maurice's internal control over financial reporting and compliance.



Opelousas, Louisiana
December 15, 2021

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2021

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 1,150,177	\$ 275,431	\$ 1,425,608
Investments	392,458	13,765	406,223
Interest receivable	445	87	532
Receivables (net of allowances for uncollectibles)	208,091	68,926	277,017
Restricted assets	-	433,517	433,517
Prepaid insurance	12,348	27,196	39,544
Capital assets (net)	4,837,567	17,466,641	22,304,208
<u>Total assets</u>	<u>6,601,086</u>	<u>18,285,563</u>	<u>24,886,649</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Pension related	<u>285,853</u>	<u>84,529</u>	<u>370,382</u>
<u>LIABILITIES</u>			
Accounts payable and accrued expenses	59,281	130,016	189,297
Construction payable	-	130,566	130,566
Sales tax payable	-	572	572
Retainage payable	-	308,225	308,225
Payable from restricted assets	-	93,899	93,899
Bonds payable			
Due within one year	-	126,850	126,850
Due in more than one year	-	9,612,255	9,612,255
Net pension liability	738,468	247,453	985,921
<u>Total liabilities</u>	<u>797,749</u>	<u>10,649,836</u>	<u>11,447,585</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Pension related	<u>122,398</u>	<u>4,393</u>	<u>126,791</u>
<u>NET POSITION</u>			
Net investment in capital assets	4,837,567	7,288,745	12,126,312
Restricted for			
Debt service	-	241,699	241,699
Sales tax dedications	1,450,366	-	1,450,366
Unrestricted (deficit)	<u>(321,141)</u>	<u>185,419</u>	<u>(135,722)</u>
<u>Total net position</u>	<u>5,966,792</u>	<u>7,715,863</u>	<u>13,682,655</u>

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

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION		
		FEES, FINES AND CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Governmental Activities							
General government	\$ 701,888	\$ 316,380	\$ 13,391	\$ 1,731,131	\$ 1,359,014	\$ -	\$ 1,359,014
Public safety	470,185	371,108	-	-	(99,077)	-	(99,077)
<u>Total governmental activities</u>	<u>1,172,073</u>	<u>687,488</u>	<u>13,391</u>	<u>1,731,131</u>	<u>1,259,937</u>	<u>-</u>	<u>1,259,937</u>
Business-type Activities							
Water and sewer	1,230,874	838,890	-	861,459	-	469,475	469,475
<u>Total business-type activities</u>	<u>1,230,874</u>	<u>838,890</u>	<u>-</u>	<u>861,459</u>	<u>-</u>	<u>469,475</u>	<u>469,475</u>
<u>Total primary government</u>	<u>2,402,947</u>	<u>1,526,378</u>	<u>13,391</u>	<u>2,592,590</u>	<u>1,259,937</u>	<u>469,475</u>	<u>1,729,412</u>
General Revenues							
Taxes							
Sales taxes, levied for general purposes					893,565	-	893,565
Franchise taxes					91,687	-	91,687
Property taxes					41,362	-	41,362
Non-employer pension revenue					18,288	7,594	25,882
Interest and investment earnings					6,603	799	7,402
State beer tax					3,923	-	3,923
Gain (Loss) on disposal of assets					(7,558)	(404,770)	(412,328)
Miscellaneous					24,443	-	24,443
Transfers					(206,426)	206,426	-
<u>Total general revenues and transfers</u>					<u>865,887</u>	<u>(189,951)</u>	<u>675,936</u>
Change in net position					2,125,824	279,524	2,405,348
Net position - July 1, 2020					3,840,968	7,436,339	11,277,307
Net position - June 30, 2021					5,966,792	7,715,863	13,682,655

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

FUND FINANCIAL STATEMENTS

MAJOR FUND DESCRIPTIONS

GENERAL FUND

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

1975 SALES TAX FUND-SEWER AND WATER

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

1975 SALES TAX FUND-CAPITAL IMPROVEMENTS

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

1989 SALES TAX FUND

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

ENTERPRISE FUND

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

VILLAGE OF MAURICE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	GENERAL	1975 SALES TAX FUND SEWER AND WATER	1975 SALES TAX FUND CAPITAL IMPROVEMENTS	1989 SALES TAX FUND	TOTAL
<u>ASSETS</u>					
Cash	\$ 224,347	\$ 368,761	\$ 534,387	\$ 22,682	\$ 1,150,177
Investments	51,101	341,357	-	-	392,458
Receivables, net of allowance for uncollectibles					
Taxes	23,768	61,441	61,440	61,442	208,091
Prepaid insurance	12,348				12,348
Interest receivable	190	255	-	-	445
	<u>311,754</u>	<u>771,814</u>	<u>595,827</u>	<u>84,124</u>	<u>1,763,519</u>
<u>Total assets</u>					
<u>LIABILITIES AND FUND EQUITY</u>					
<u>LIABILITIES</u>					
Accounts payable	\$ 41,086	\$ 1,399	\$ -	\$ -	\$ 42,485
Due to LA Law Enforcement Commission	1,419	-	-	-	1,419
Retirement payable	7,873	-	-	-	7,873
Bond deposit	500	-	-	-	500
Payroll taxes payable	7,004	-	-	-	7,004
	<u>57,882</u>	<u>1,399</u>	<u>-</u>	<u>-</u>	<u>59,281</u>
<u>FUND BALANCES</u>					
Fund balances					
Restricted					
Sales tax dedications	-	770,415	595,827	84,124	1,450,366
Nonspendable	12,348	-	-	-	12,348
Unassigned	241,524	-	-	-	241,524
	<u>253,872</u>	<u>770,415</u>	<u>595,827</u>	<u>84,124</u>	<u>1,704,238</u>
	<u>311,754</u>	<u>771,814</u>	<u>595,827</u>	<u>84,124</u>	<u>1,763,519</u>
<u>Total liabilities and fund balances</u>					

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

VILLAGE OF MAURICE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS' BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total fund balances for governmental funds at June 30, 2021		\$ 1,704,238
Deferred outflows		285,853
Cost of capital assets at June 30, 2021	\$ 5,429,091	
Less: Accumulated depreciation as of June 30, 2021	<u>(591,524)</u>	4,837,567
Net pension liability		(738,468)
Deferred inflows		<u>(122,398)</u>
Net position at June 30, 2021		<u><u>5,966,792</u></u>

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

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	GENERAL	1975 SALES TAX FUND SEWER AND WATER	1975 SALES TAX FUND CAPITAL IMPROVEMENTS	1989 SALES TAX FUND	TOTAL
REVENUES					
Taxes	\$ 133,049	\$ 297,855	\$ 297,855	\$ 297,855	\$ 1,026,614
Licenses and permits	311,360	-	-	-	311,360
Intergovernmental	32,936	-	-	-	32,936
Fines and forfeits	371,108	-	-	-	371,108
Investment income	472	5,581	530	20	6,603
Miscellaneous	24,443	-	-	-	24,443
<u>Total revenues</u>	<u>873,368</u>	<u>303,436</u>	<u>298,385</u>	<u>297,875</u>	<u>1,773,064</u>
EXPENDITURES					
Current					
General and administrative	582,027	14,940	-	-	596,967
Public safety	421,936	-	-	-	421,936
Capital outlay	330,915	-	-	-	330,915
<u>Total expenditures</u>	<u>1,334,878</u>	<u>14,940</u>	<u>-</u>	<u>-</u>	<u>1,349,818</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(461,510)</u>	<u>288,496</u>	<u>298,385</u>	<u>297,875</u>	<u>423,246</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers in	500,903	-	-	-	500,903
Operating transfers out	-	(193,863)	(241,450)	(272,016)	(707,329)
<u>Total other financing sources (uses)</u>	<u>500,903</u>	<u>(193,863)</u>	<u>(241,450)</u>	<u>(272,016)</u>	<u>(206,426)</u>
NET CHANGE IN FUND BALANCES	39,393	94,633	56,935	25,859	216,820
FUND BALANCES, beginning of year, as restated	<u>214,479</u>	<u>675,782</u>	<u>538,892</u>	<u>58,265</u>	<u>1,487,418</u>
FUND BALANCES, end of year	<u>253,872</u>	<u>770,415</u>	<u>595,827</u>	<u>84,124</u>	<u>1,704,238</u>

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

VILLAGE OF MAURICE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Total net change in fund balances for the year ended June 30, 2021 per Statement of Revenues, Expenditures, and Changes in Fund Balances		\$ 216,820
Revenues using a current financial resources basis, which generally means revenue is recognized when collected, or is expected to be collected, within 90 days of year end.		(10,603)
The net effect of miscellaneous transactions involving capital assets (i.e sales and disposals) is a decrease to the net position.		(7,558)
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances.	\$ 330,915	
Depreciation expense for year ended June 30, 2021.	<u>(115,513)</u>	215,402
Donated Capital contributions are not reported in the governmental funds. However, in the statement of activities, the fair market value of those assets is recognized as revenue.		1,731,132
Pension expense is based on employer contributions in the government funds Statement of Revenues, Expenditures, and Changes in Fund Balances, but is an actuarially calculated expense on the Statement of Activities.		(37,657)
Non-employer contributions to retirement systems for the benefit of the Village employees.		<u>18,288</u>
Total change in net position for the year ended June 30, 2021 per Statement of Activities		<u><u>2,125,824</u></u>

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

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2021

BUSINESS-TYPE ACTIVITY
ENTERPRISE FUND

ASSETS

CURRENT ASSETS

Cash	\$	275,431
Investments - Certificate of deposit		13,765
Interest receivable		87
Receivables net of allowance for uncollectibles accounts		68,926
Prepaid insurance		27,196
<u>Total current assets</u>		385,405

RESTRICTED ASSETS

Cash-Utility deposits		94,203
Cash Sewer System Improvements		10,579
Cash Water System Improvements		70,048
Cash-Debt Reserve		57,919
Cash-Water Payment Reserve		51
Cash-Water Short Lived Asset Reserve		51
Revenue Bond Sinking Fund Series 2008		11,935
Revenue Bond Sinking Fund Series 2011		5,053
Sewer Operational and Maintenance Contingency		32,297
Sewer Short-Lived Assets Fund Series 2011		151,381
<u>Total restricted assets</u>		433,517

PROPERTY, PLANT, AND EQUIPMENT

Utility plant and depreciable assets (net of accumulated depreciation)		17,466,641
<u>Total property, plant, and equipment</u>		17,466,641
<u>Total assets</u>		18,285,563

DEFERRED OUTFLOWS OF RESOURCES

84,529

LIABILITIES AND NET POSITION

CURRENT LIABILITIES (from current assets)

Accounts payable		38,613
Interest payable		89,103
Sales tax payable		572
State safe drinking water fee		2,300
Bonds payable within one year		109,917
<u>Total</u>		240,505

CURRENT LIABILITIES (from restricted assets)

Construction payable		130,566
Retainage payable		308,225
Customers' deposits		93,899
Bonds payable within one year		16,933
<u>Total</u>		549,623
<u>Total current liabilities</u>		790,128

Continued on next page.

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

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUND -- (CONTINUED)
JUNE 30, 2021

	<u>ENTERPRISE FUND</u>
<u>LONG-TERM LIABILITIES</u>	
Bonds payable	\$ 9,612,255
Net pension liability	<u>247,453</u>
<u>Total long-term liabilities</u>	<u>9,859,708</u>
<u>Total liabilities</u>	<u>10,649,836</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	<u>4,393</u>
<u>NET POSITION</u>	
Net Investment in capital assets	7,288,745
Restricted for debt service	241,699
Unrestricted	<u>185,419</u>
<u>Total net position</u>	<u><u>7,715,863</u></u>

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

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

	<u>BUSINESS-TYPE ACTIVITY</u> <u>ENTERPRISE FUND</u>
<u>OPERATING REVENUES</u>	
Charges for services	
Water services	\$ 387,292
Sewer services	340,989
Miscellaneous income	
Water and sewer connection fees	83,250
State safe drinking water fee	9,245
Other	18,114
<u>Total operating revenues</u>	<u>838,890</u>
<u>OPERATING EXPENSES</u>	
Personal service	291,156
Supplies	91,073
Other expenses	252,490
Depreciation and amortization	404,843
<u>Total operating expenses</u>	<u>1,039,562</u>
<u>OPERATING LOSS</u>	<u>(200,672)</u>
<u>NONOPERATING REVENUES (EXPENSES)</u>	
Interest income	799
Grant proceeds	52,763
Loss on disposal of assets	(404,770)
Non-employer pension revenue	7,594
Interest expense	(191,312)
<u>Total nonoperating revenues (expenses)</u>	<u>(534,926)</u>
<u>LOSS BEFORE OPERATING TRANSFERS</u>	<u>(735,598)</u>
<u>CAPITAL CONTRIBUTIONS AND OPERATING TRANSFERS IN (OUT)</u>	
Capital contributions	808,696
Operating transfers in	206,426
<u>Total operating transfers in (out)</u>	<u>1,015,122</u>
<u>INCREASE IN NET POSITION</u>	279,524
<u>NET POSITION</u> , beginning of year	<u>7,436,339</u>
<u>NET POSITION</u> , end of year	<u>7,715,863</u>

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

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

BUSINESS-TYPE ACTIVITY
ENTERPRISE FUND

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash received from customers	\$ 849,656
Cash paid to suppliers	(326,521)
Cash paid to employees	(267,045)
<u>Net cash provided in operating activities</u>	<u>256,090</u>
 <u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>	
Operating transfers to/from other funds	208,335
<u>Net cash provided by noncapital financing activities</u>	<u>208,335</u>
 <u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>	
Acquisition of plant and equipment	(2,913,411)
Principal paid on loans	(5,744,608)
Proceeds from bonds	8,510,653
Interest paid	(134,069)
Cash received from grant	57,605
<u>Net cash used by capital and related financing activities</u>	<u>(223,830)</u>
 <u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest collected	647
<u>Net cash provided by investing activities</u>	<u>647</u>
 <u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	
	241,242
 <u>CASH AND CASH EQUIVALENTS, beginning of year</u>	
	<u>467,706</u>
 <u>CASH AND CASH EQUIVALENTS, end of year</u>	
	<u>708,948</u>
 <u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>	
Operating loss	\$ (200,672)
Adjustments to reconcile net loss to net cash provided (used) by operating activities	
Depreciation	404,843
(Increase) decrease in accounts receivable	(2,934)
(Increase) decrease in prepaid insurance	(11,042)
Increase (decrease) in accounts payable	27,816
Increase (decrease) in safe drinking water payable	171
Increase (decrease) in sales tax payable	97
Increase (decrease) in customer's deposits	13,700
Increase (decrease) in net pension liability	24,111
<u>Total adjustments</u>	<u>456,762</u>
<u>Net cash provided by operating activities</u>	<u>256,090</u>
 <u>NONCASH TRANSACTIONS</u>	
Capital contributions for donated infrastructure	<u>\$ 808,696</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

A. FINANCIAL REPORTING ENTITY

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

B. BASIS OF PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS(GWFS).

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

FUND FINANCIAL STATEMENTS

The accounts of the Village are organized and operated on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

B. BASIS OF PRESENTATION (CONTINUED)

The Village reports the following major governmental funds:

Governmental Funds

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

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

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

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

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

The Village reports the following major proprietary fund:

Enterprise Fund

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

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

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

MEASUREMENT FOCUS

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

MEASUREMENT FOCUS (CONTINUED)

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

BASIS OF ACCOUNTING

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

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

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

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

Services for water are recorded as revenue when billed to the customers on a monthly route reading cycle. At the end of the year, utility services which have been rendered from the latest date of each route reading cycle to the year-end which are unbilled are not recorded due to the immateriality at June 30, 2021.

PROGRAM REVENUES

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

ALLOCATION OF INDIRECT EXPENSES

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

D. CASH AND INVESTMENTS

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

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

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

At year-end, the carrying amount of the Village's cash and investments was \$2,265,348. The bank balance of cash was \$1,909,586 and of investments was \$406,223. Investments are stated at cost or amortized cost, which approximates market. At June 30, 2021, approximately \$698,998 of the bank balance was covered by FDIC insurance. Deposits in the amount of \$1,616,812 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Village's name. The Village does not have a policy for custodial credit risk.

E. CASH AND CASH EQUIVALENTS

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

F. INTERFUND RECEIVABLES AND PAYABLES

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

G. INVENTORY

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

H. CAPITAL ASSETS

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

H. CAPITAL ASSETS (CONTINUED)

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

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

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

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

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

It is the policy of the Village to expense material amounts of interest resulting from borrowings in the course of the construction of fixed assets. The total amount of interest expense for the year end June 30, 2021 was \$191,312.

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

I. ALLOWANCE FOR DOUBTFUL ACCOUNTS

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

J. ENCUMBRANCES

The Village does not employ the encumbrance system of accounting.

K. COMPENSATED ABSENCES

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

L. BUDGETS AND BUDGETARY ACCOUNTING

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

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

L. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

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

The budgeted amounts shown in these financial statements as of June 30, 2021, were properly amended during a public meeting held on June 2, 2021.

M. RESTRICTED ASSETS

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

N. LONG-TERM DEBT

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

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

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

O. REVENUES, EXPENDITURES, AND EXPENSES

Operating Revenues and Expenses

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

O. REVENUES, EXPENDITURES, AND EXPENSES (CONTINUED)

Expenditures/Expenses

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

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

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

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

Interfund Transfers

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

P. EQUITY CLASSIFICATIONS

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

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

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

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

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

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

P. EQUITY CLASSIFICATIONS (CONTINUED)

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

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

Q. ESTIMATES

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

R. COMPARATIVE DATA

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

S. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (2) – RECEIVABLES

Receivables at June 30, 2021 consist of the following:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Accounts	\$ -	\$ 68,926	\$ 68,926
Taxes	208,091	-	208,091
<u>Total</u>	<u>208,091</u>	<u>68,926</u>	<u>277,017</u>

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

<u>Days</u>	<u>Sewer June 30, 2021</u>		<u>Water June 30, 2021</u>	
	<u>Amounts</u>	<u>Approximate Number of Accounts</u>	<u>Amounts</u>	<u>Approximate Number of Accounts</u>
Current	\$ 32,050	663	\$ 34,720	695
31-60	1,035	36	1,121	36
61-90	-		-	
91 and older	4,459	69	4,831	69
Less: Allowance for Doubtful accounts	<u>(4,459)</u>		<u>(4,831)</u>	
<u>Total</u>	<u>33,085</u>	<u>768</u>	<u>35,841</u>	<u>800</u>

The total number of current sewer users at June 30, 2021 is 768. At June 30, 2021, there were 682 residential and 86 commercial users.

The total number of current water users at June 30, 2021 is 800 at June 30, 2021 there were 699 residential and 101 commercial users.

The sewer rates at June 30, 2021 were as follows:

Residential users at 06/30/21:

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

Commercial users at 06/30/21:

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

The water rates at June 30, 2021 were as follows:

Residential users at 06/30/21:

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

Commercial users at 06/30/21:

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

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

NOTE (3) – PENSION PLANS

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (3) – PENSION PLANS (CONTINUED)

PLAN DESCRIPTIONS

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

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

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

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

(1) Membership prior to January 1, 2013

(2) Membership commencing January 1, 2013

(3) With actuarial reduced benefits

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

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

CONTRIBUTIONS

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In addition, MERS receives a percentage of ad valorem taxes collected by parishes and MPERS receives a percentage of insurance premium taxes from the state. These entities are not participating employers in the pension systems and are considered to be non-employer contributing entities. Contributions of employees, employers, and non-employer contributing entities effective for the year ended June 30, 2021 for the plans in which the Village is a participating employer were as follows:

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (3) – PENSION PLANS (CONTINUED)

CONTRIBUTIONS (CONTINUED)

<u>Plan</u>	<u>Active Member Contribution Percentage</u>	<u>Employer Contribution Percentage</u>	<u>Amount from Non-employer Contributing Entities</u>	<u>Employer Contributions</u>	<u>Employee Contributions</u>
MERS	5.00%	15.50%	\$ 11,360	\$ 48,486	\$ 15,340
MPERS	10.00%	33.75%	14,522	70,758	20,965
			<u>25,882</u>	<u>119,244</u>	<u>36,305</u>

NET PENSION LIABILITY

At June 30, 2021, the Village's net pension liability is comprised of its proportionate share of the net pension liability relating to each of the cost-sharing, multiple-employer plans in which the Village is a participating employer. The Village's net pension liability for each plan was measured as of the plan's measurement date, June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Village's proportionate share of the net pension liability for each of the plans in which it participates was based on the Village's required contributions in proportion to total required contributions for all employers. As of the most recent measurement date, the Village's proportion for each plan and the change in proportion from the prior measurement date were as follows:

<u>Plan</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Proportionate Share (%) of Net Pension Liability</u>	<u>Increase/(Decrease) from Prior Measurement Date</u>
MERS	\$ 370,205	0.408513%	0.028219%
MPERS	615,716	0.066619%	0.013637%
	<u>985,921</u>		

Since the measurement date of the net pension liability was June 30, 2020, the net pension liability is based upon fiduciary net position for each of the plans as of those dates. Detailed information about each pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the Village's net pension liability is available in the separately issued plan financial reports for those fiscal years. The financial report for each plan may be accessed on their website as follows:

MERS – <http://www.mersla.com/>
MPERS – <http://www.lampers.org/>

ACTUARIAL ASSUMPTIONS

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (3) – PENSION PLANS (CONTINUED)

ACTUARIAL ASSUMPTIONS (CONTINUED)

	<u>MERS</u>	<u>MPERS</u>
Date of experience study on which significant assumptions are based	7/1/2013 - 6/30/2018	7/1/2014 - 6/30/2019
Expected remaining service lives	3	4
Inflation rate	2.50%	2.50%
Projected salary increases	4.90% - 7.4%	4.70% - 12.30%
Projected benefit changes including COLAs	None	None
Source of mortality assumptions	(1), (2), (3)	(4), (5), (6)

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

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

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

(4) For annuitants and beneficiaries, the Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale

(5) For disabled lives, the Pub-2010 Public Retirement Plans Mortality Table for Safety Disable Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 scale.

(6) For employees, the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale.

COST OF LIVING ADJUSTMENTS

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

DISCOUNT RATE

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

	<u>MERS</u>	<u>MPERS</u>
Discount rate	6.950%	6.950%
Change in discount rate from prior valuation	-0.050%	-0.175%
Plan cash flow assumptions	(1)	(1)
Rates incorporated in the discount rate:		
Long-term rate of return	6.950%	6.950%
Periods applied	All	All
Municipal bond rate	N/A	N/A

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (3) – PENSION PLANS (CONTINUED)

DISCOUNT RATE (CONTINUED)

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

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

Asset Class	MERS		MPERS	
	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return
Equity	53.00%	2.33%	48.50%	3.08%
Fixed Income	38.00%	1.67%	33.50%	0.54%
Alternative	9.00%	0.40%	18.00%	1.02%
Other	-	-	0.00%	0.00%
Total	<u>100.00%</u>	4.40%	<u>100.00%</u>	4.64%
Inflation		<u>2.60%</u>		<u>2.55%</u>
Expected Nominal Return		<u>7.00%</u>		<u>7.19%</u>

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

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended June 30, 2021, the Village recognized \$181,010 in pension expense related to all retirement plans in which it participates. MERS and MPERS recognized revenues in the amount of \$25,882 in ad valorem taxes and insurance premiums collected from non-employer contributing entities. The pension expense and revenues are summarized by plan in the following table:

Plan	Pension Expense	Revenues
MERS	\$ 80,037	\$ 11,360
MPERS	100,973	14,522
	<u>181,010</u>	<u>25,882</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (3) – PENSION PLANS (CONTINUED)

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

At June 30, 2021, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>		
	<u>MERS</u>	<u>MPERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ -
Changes of assumptions	11,473	14,631	26,104
Net difference between projected and actual earnings on pension plan investments	40,191	73,867	114,058
Changes in proportion and differences between actual contributions and proportionate share of contributions	26,309	84,667	110,976
Employer contributions subsequent to the measurement date	48,486	70,758	119,244
Total	<u>126,459</u>	<u>243,923</u>	<u>370,382</u>

	<u>Deferred Inflows of Resources</u>		
	<u>MERS</u>	<u>MPERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 6,228	\$ 24,253	\$ 30,481
Changes of assumptions	-	15,195	15,195
Net difference between projected and actual earnings on pension plan investments	-	-	-
Changes in proportion and differences between actual contributions and proportionate share of contributions	344	80,771	81,115
Employer contributions subsequent to the measurement date	-	-	-
Total	<u>6,572</u>	<u>120,219</u>	<u>126,791</u>

Deferred outflows of resources of \$370,382 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending June 30, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Year ended June 30	<u>MERS</u>	<u>MPERS</u>	<u>Total</u>
2021	\$ 37,593	\$ (9,087)	\$ 28,506
2022	18,764	6,881	25,645
2023	9,157	41,127	50,284
2024	5,887	14,025	19,912
Total	<u>71,401</u>	<u>52,946</u>	<u>124,347</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (3) – PENSION PLANS (CONTINUED)

SENSITIVITY TO CHANGES IN THE DISCOUNT RATE

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

Plan	Current Discount Rate	Net Pension Liability		
		1% Decrease	Current Discount Rate	1% Increase
MERS	6.950%	\$ 492,812	\$ 370,205	\$ 266,463
MPERS	6.950%	865,014	615,716	407,311
Total		<u>1,357,826</u>	<u>985,921</u>	<u>673,774</u>

PAYABLES TO THE PENSION PLAN

At June 30, 2021, the Village did not have a payable to the Municipal Employees' Retirement System (MERS) but the Village did have a payable to the Municipal Police Employees' Retirement System (MPERS) in the amount of \$6,085 for the employer's portion of contractually required contributions to the pension plans for the month of June.

ESTIMATES

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

NOTE (4) - AD VALOREM TAXES

Each taxing district in the parish sets its own millage based on election results and various guidelines. The tax roll is then prepared by the Parish Assessor, who submits the information to the Village. The Village then bills and collects its own property taxes. The ad valorem tax is due on or before December 31 and becomes delinquent on January 1. The Village levied 2.41 mills general alimony tax for the year ended June 30, 2021 on property with assessed valuation totaling \$16,726,148. Total tax levied was \$40,310. Ad valorem tax receivable at June 30, 2021 was \$154 net of an allowance for uncollectable accounts of \$232.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (5) - CAPITAL ASSETS

Capital assets and depreciation, as of and for the year ended June 30, 2021, for the Village of Maurice is as follows:

	Balances July 1, 2020	Additions	Disposals	Transfers and Adjustments	Balances June 30, 2021
Governmental activities					
Land	\$ 1,200	\$ -	\$ -	\$ -	\$ 1,200
Buildings and improvements	412,781	-	-	-	412,781
Equipment	128,969	1,147	-	-	130,116
Furniture and fixtures	80,315	-	-	-	80,315
Vehicles	172,969	78,308	27,488	-	223,789
Other structures and improvements	2,598,298	1,982,592	-	-	4,580,890
<u>Totals at historical cost</u>	<u>3,394,532</u>	<u>2,062,047</u>	<u>27,488</u>	<u>-</u>	<u>5,429,091</u>
Less accumulated depreciation					
Buildings and improvements	106,542	11,039	-	-	117,581
Equipment	71,689	4,584	-	-	76,273
Furniture and fixtures	59,346	5,897	-	-	65,243
Vehicles	94,072	14,768	19,930	-	88,910
Other structures and improvements	164,292	79,225	-	-	243,517
<u>Total accumulated depreciation</u>	<u>495,941</u>	<u>115,513</u>	<u>19,930</u>	<u>-</u>	<u>591,524</u>
Governmental activities					
Capital assets, net	<u>2,898,591</u>	<u>1,946,534</u>	<u>7,558</u>	<u>-</u>	<u>4,837,567</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 97,480
Public safety	<u>18,033</u>
<u>Total</u>	<u>115,513</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (5) - CAPITAL ASSETS (CONTINUED)

	Balances July 1, 2020	Additions	Disposals	Transfers and Adjustments	Balances June 30, 2021
Business-type activities					
Land	\$ 433,432	\$ -	\$ -	\$ -	\$ 433,432
Sewer system	5,544,327	404,348	581,619	7,641,239	13,008,295
Water system	3,991,387	404,347	290,110	2,611,212	6,716,836
Vehicles	56,330	26,182	-	-	82,512
Machinery and equipment	254,296	15,979	1,400	-	268,875
Buildings	82,786	-	-	-	82,786
<u>Total at historical cost</u>	<u>10,362,558</u>	<u>850,856</u>	<u>873,129</u>	<u>10,252,451</u>	<u>20,592,736</u>
Less accumulated depreciation					
Sewer system	1,258,368	190,260	193,409	-	1,255,219
Water system	1,688,189	190,147	273,550	-	1,604,786
Vehicles	31,999	9,111	-	-	41,110
Machinery and equipment	168,278	12,894	1,400	-	179,772
Buildings	42,776	2,432	-	-	45,208
<u>Total accumulated depreciation</u>	<u>3,189,610</u>	<u>404,844</u>	<u>468,359</u>	<u>-</u>	<u>3,126,095</u>
Business-type, activities					
Capital assets, net	<u>7,172,948</u>	<u>446,012</u>	<u>404,770</u>	<u>10,252,451</u>	<u>17,466,641</u>
	Balances July 1, 2020	Additions	Disposals	Transfers and Adjustments	Balances June 30, 2021
Construction in process	<u>\$ 7,522,772</u>	<u>\$ 2,729,679</u>	<u>\$ -</u>	<u>\$ (10,252,451)</u>	<u>\$ -</u>

NOTE (6) - SALES TAXES

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

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (7) - INTERFUND TRANSACTIONS

Transfers consisted of the following at June 30, 2021:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds		
Governmental Funds		
General	\$ 500,903	\$ -
1975 Sales Tax Sewer and Water	-	193,863
1975 Sales Tax Capital Improvements	-	241,450
1989 Sales Tax	-	272,016
Proprietary Fund		
Utility Fund	<u>206,426</u>	<u>-</u>
	<u>707,329</u>	<u>707,329</u>

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

NOTE (8) - LONG-TERM OBLIGATIONS

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

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

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

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

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

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

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

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (8) - LONG-TERM OBLIGATIONS (CONTINUED)

On June 24, 2021, the Village issued \$2,210,000 of Water Revenue Bonds Series 2021 No R-1 of which bears interest at a rate of 2.25% with a final maturity of June 24, 2061. On September 17, 2020, the Village issued \$6,342,386 of Sewer Revenue Bonds Series 2020 No R-1 which bears interest at the rate of 1.875% with a final maturity of September 17, 2060.

Upon acceptance by the USDA the terms of the Water Revenue Bonds Series 2021 require the following funds to be maintained by the Village. The project has not yet been accepted as of June 30, 2021.

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

The Reserve Fund is established to care for extensions, additions, improvements, renewals, and replacements necessary to properly operate the system. The Village is required to make monthly payments in the amount of \$415 from July 2021 to June 2022 and \$712 starting in July 2022 into the Reserve Fund until \$85,404 has been accumulated therein. The payments commence in the month following completion of and acceptance of the sewer system improvements.

The Asset Fund is established to provide for the maintenance and replacement of short-lived assets of the system and is to be funded in monthly installments in the amount of \$544.12 on the 20th day of each month. The payments commence in the month following completion of and acceptance of the sewer system improvements.

Upon acceptance by the USDA the terms of the Sewer Revenue Bonds Series 2020 require the following funds to be maintained by the Village. The project has not yet been accepted as of June 30, 2021.

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

The Reserve Fund is established to care for extensions, additions, improvements, renewals, and replacements necessary to properly operate the system. The Village is required to make monthly payments in the amount of \$506 from October 2020 to August 2021 and \$2,684 starting in September 2021 into the Reserve Fund until \$322,068 has been accumulated therein. The payments commence in the month following completion of and acceptance of the sewer system improvements.

The Contingency Fund is established to care for extensions, additions, improvements, renewals, and replacements necessary to properly operate the system. The Village is required to make monthly payments in the amount of \$253 into the Debt Service Fund until \$60,624 has been accumulated then it shall increase to \$507 per month. The payments commence in the month following completion of and acceptance of the sewer system improvements.

The Asset Fund is established to provide for the maintenance and replacement of short-lived assets of the system and is to be funded in monthly installments in the amount of \$2,638 on the 20th day of each month. The payments commence in the month following completion of and acceptance of the sewer system improvements.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (8) - LONG-TERM OBLIGATIONS (CONTINUED)

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

<u>Description of Debt</u>	<u>Balances</u> <u>7/1/20</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances</u> <u>6/30/21</u>
Revenue Bonds				
Series 2008 at 4.5%	\$ 63,000	\$ -	\$ 20,000	\$ 43,000
Sewer Revenue Bonds				
Series 2011 No R-1 at 3.38%	1,077,044	-	20,046	1,056,998
Sewer Revenue Bonds				
Series 2011 No R-2 at 3.25%	88,408	-	1,688	86,720
Water Revenue Bonds				
Series 2021 No. R-1 at 2.25%	-	2,210,000	-	2,210,000
Sewer Revenue Bonds				
Series 2020 No. R-1 at 1.875%	-	6,342,387	-	6,342,387
	<u>1,228,452</u>	<u>8,552,387</u>	<u>41,734</u>	<u>9,739,105</u>

Maturities of long-term debt are scheduled as follows:

<u>Year ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 126,850	\$ 298,425	\$ 425,275
2023	194,295	204,113	398,408
2024	176,046	199,372	375,418
2025	179,883	195,535	375,418
2026	183,809	191,609	375,418
2027-2031	981,173	895,915	1,877,088
2032-2036	1,093,878	783,210	1,877,088
2037-2041	1,220,370	656,718	1,877,088
2042-2046	1,362,467	514,621	1,877,088
2047-2051	1,521,235	354,841	1,876,076
2052-2056	1,372,290	201,678	1,573,968
Thereafter	1,326,809	60,497	1,387,306
<u>Total</u>	<u>9,739,105</u>	<u>4,556,534</u>	<u>14,295,639</u>

NOTE (9) - OTHER POST – EMPLOYMENT BENEFITS

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE (10) – FUND BALANCE CONSTRAINTS

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

Fund Balance:	<u>Governmental Funds</u>
Nonspendable	
Prepaid Insurance	\$ 12,348
Restricted	
Sales tax dedications	1,450,366
Committed	-
Assigned	-
Unassigned	<u>241,524</u>
 Total Fund Balance	 <u><u>1,704,238</u></u>

NOTE (11) – UNCERTANTIES

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

NOTE (12) - SUBSEQUENT EVENTS

Subsequent events were evaluated though December 15, 2021, which is the date the financial statements were available to be issued. As of December 15, 2021, there is one subsequent event. In May 2021, the Village of Maurice was notified by the State of Louisiana Office of Community Development of an award from the Coronavirus State and Local Fiscal Recovery Funds (CSLFRF). CSLFRF is federally funded, and the Village's allocation is estimated to be approximately \$595,092. Fifty percent is expected to be awarded in August 2021 and the remaining fifty percent is expected to be awarded in June 2022.

REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Budget</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Taxes	\$ 115,185	\$ 125,560	\$ 133,049	\$ 7,489
Fines	300,154	336,567	371,108	34,541
Licenses and permits	264,402	318,835	311,360	(7,475)
Intergovernmental	17,845	33,216	32,936	(280)
Investment income	550	198	472	274
Miscellaneous	12,871	13,296	24,443	11,147
<u>Total revenues</u>	<u>711,007</u>	<u>827,672</u>	<u>873,368</u>	<u>45,696</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	588,034	604,450	582,027	22,423
Public safety	391,395	410,454	421,936	(11,482)
Capital outlay	220,000	291,700	330,915	(39,215)
<u>Total expenditures</u>	<u>1,199,429</u>	<u>1,306,604</u>	<u>1,334,878</u>	<u>(28,274)</u>
<u>DEFICIENCY OF REVENUES OVER (UNDER) EXPENDITURES</u>	<u>(488,422)</u>	<u>(478,932)</u>	<u>(461,510)</u>	<u>17,422</u>
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in				
from 1989 Sales Tax Fund	220,000	272,016	272,016	-
from Utility Fund	50,000	-	-	-
from 1975 Sales Tax Capital Improvements	220,000	228,887	228,887	-
<u>Total other financing sources</u>	<u>490,000</u>	<u>500,903</u>	<u>500,903</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCE</u>	1,578	21,971	39,393	17,422
<u>FUND BALANCE</u> , beginning of year, as restated	<u>151,205</u>	<u>214,479</u>	<u>214,479</u>	<u>-</u>
<u>FUND BALANCE</u> , end of year	<u>152,783</u>	<u>236,450</u>	<u>253,872</u>	<u>17,422</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1975 SALES TAX FUND SEWER AND WATER
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Budget</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 200,000	\$ 247,120	\$ 297,855	\$ 50,735
Interest income	5,000	188	5,581	5,393
<u>Total revenues</u>	<u>205,000</u>	<u>247,308</u>	<u>303,436</u>	<u>56,128</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	17,500	17,132	14,940	2,192
<u>Total expenditures</u>	<u>17,500</u>	<u>17,132</u>	<u>14,940</u>	<u>2,192</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>				
	<u>187,500</u>	<u>230,176</u>	<u>288,496</u>	<u>58,320</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to Utility Fund	(410,000)	(203,863)	(193,863)	10,000
<u>Total other financing uses</u>	<u>(410,000)</u>	<u>(203,863)</u>	<u>(193,863)</u>	<u>10,000</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>(222,500)</u>	<u>26,313</u>	<u>94,633</u>	<u>68,320</u>
<u>FUND BALANCE, beginning of year</u>	<u>645,882</u>	<u>675,782</u>	<u>675,782</u>	<u>-</u>
<u>FUND BALANCE, end of year</u>	<u>423,382</u>	<u>702,095</u>	<u>770,415</u>	<u>68,320</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1975 SALES TAX FUND CAPITAL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 200,000	\$ 247,120	\$ 297,855	\$ 50,735
Interest income	1,000	485	530	45
<u>Total revenues</u>	<u>201,000</u>	<u>247,605</u>	<u>298,385</u>	<u>50,780</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>				
	<u>201,000</u>	<u>247,605</u>	<u>298,385</u>	<u>50,780</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to Utility Fund	-	(12,563)	(12,563)	-
to General Fund	(220,000)	(228,887)	(228,887)	-
<u>Total other financing uses</u>	<u>(220,000)</u>	<u>(241,450)</u>	<u>(241,450)</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCE</u>				
	(19,000)	6,155	56,935	50,780
<u>FUND BALANCE, beginning of year</u>				
	<u>512,676</u>	<u>538,892</u>	<u>538,892</u>	<u>-</u>
<u>FUND BALANCE, end of year</u>				
	<u>493,676</u>	<u>545,047</u>	<u>595,827</u>	<u>50,780</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1989 SALES TAX FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 200,000	\$ 247,120	\$ 297,855	\$ 50,735
Interest	-	15	20	5
<u>Total revenues</u>	<u>200,000</u>	<u>247,135</u>	<u>297,875</u>	<u>50,740</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>				
	<u>200,000</u>	<u>247,135</u>	<u>297,875</u>	<u>50,740</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to General Fund	(220,000)	(272,016)	(272,016)	-
<u>Total other financing uses</u>	<u>(220,000)</u>	<u>(272,016)</u>	<u>(272,016)</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCE</u>				
	(20,000)	(24,881)	25,859	50,740
<u>FUND BALANCE, beginning of year</u>				
	<u>32,169</u>	<u>58,265</u>	<u>58,265</u>	<u>-</u>
<u>FUND BALANCE, end of year</u>				
	<u>12,169</u>	<u>33,384</u>	<u>84,124</u>	<u>50,740</u>

See Independent Auditor's Report.

PENSION PLAN SCHEDULES

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2021

Schedule for Municipal Employee Retirement System:

Fiscal Year*	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2021	0.40851%	\$ 370,205	\$ 312,813	118.35%	66.26%
2020	0.38029%	332,686	290,724	114.43%	66.14%
2019	0.33040%	279,464	244,855	114.13%	65.60%
2018	0.36306%	314,130	269,479	116.57%	62.49%
2017	0.35476%	294,061	260,634	112.83%	63.34%
2016	0.36757%	249,816	255,039	97.95%	68.70%
2015	0.35216%	165,340	233,986	70.66%	76.94%

Schedule for Municipal Police Employee Retirement System:

Fiscal Year*	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2021	0.06662%	\$ 615,716	\$ 209,652	293.68%	70.94%
2020	0.05293%	481,165	165,456	290.81%	71.01%
2019	0.07284%	615,811	214,965	286.47%	71.89%
2018	0.07266%	634,318	216,901	292.45%	70.08%
2017	0.06560%	614,857	209,007	294.18%	66.04%
2016	0.05865%	459,493	131,609	349.13%	70.70%
2015	0.05742%	359,237	130,511	275.25%	76.90%

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

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

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2021

Schedule for Municipal Employee Retirement System:

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in Relation to statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a percentage of Covered Employee Payroll
2021	\$ 48,486	\$ 48,486	\$ -	\$ 312,813	15.50%
2020	44,322	44,322	-	316,583	14.00%
2019	40,701	40,701	-	290,724	14.00%
2018	32,443	32,443	-	244,855	13.25%
2017	29,643	29,643	-	269,479	11.00%
2016	24,760	24,760	-	260,634	9.50%
2015	24,229	24,229	-	255,039	9.50%

Schedule for Municipal Police Employee Retirement System:

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in Relation to statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a percentage of Covered Employee Payroll
2021	\$ 70,758	\$ 70,758	\$ -	\$ 209,652	33.75%
2020	63,872	63,872	-	196,530	32.50%
2019	53,360	53,360	-	165,456	32.25%
2018	66,102	66,102	-	214,965	30.75%
2017	68,866	68,866	-	216,901	31.75%
2016	61,657	61,657	-	209,007	29.50%
2015	49,489	49,489	-	157,109	31.50%

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

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

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2021

(1) Pension Plans

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

Amounts reported in the fiscal year ended June 30, 2020 for the various pension plans reflect the following changes used to measure the total pension liabilities:

Valuation Date	MERS		MPERS	
	June 30, 2019	June 30, 2020	June 30, 2019	June 30, 2020
Investment Rate of Return (Discount Rate)	7.000%	6.950%	7.125%	6.950%
Inflation rate	2.500%	2.500%	2.500%	2.500%

(2) Budget

Basis of Accounting

See Note 1 for basis of accounting.

Budgetary Practices

See Note 1 for budgetary adoption procedures.

Excess of Actual Expenditures Over Budget

The General Fund expenditures were more than budgeted by \$19,854 due to additional capital outlay.

OTHER SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

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

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Cash	\$ 224,347	\$ 165,789
Investments	51,101	50,625
Receivables, net of allowance for uncollectibles		
Taxes	23,768	19,839
Prepaid insurance	12,348	9,409
Interest receivable	190	420
<u>Total assets</u>	<u>311,754</u>	<u>246,082</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable	\$ 41,086	\$ 22,517
Payroll taxes payable	7,004	5,570
Retirement payable	7,873	-
Bond deposit	500	500
Due to LA Law Enforcement Commission	1,419	1,108
Due to Utility fund	-	1,908
<u>Total liabilities</u>	<u>57,882</u>	<u>31,603</u>
 <u>FUND BALANCE</u>		
Nonspendable	12,348	9,409
Unassigned	241,524	205,070
<u>Total fund balance</u>	<u>253,872</u>	<u>214,479</u>
<u>Total liabilities and fund balance</u>	<u>311,754</u>	<u>246,082</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021		Variance Favorable (Unfavorable)	2020 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes	\$ 125,560	\$ 133,049	\$ 7,489	\$ 118,876
Fines	336,567	371,108	34,541	312,075
Licenses and permits	318,835	311,360	(7,475)	276,948
Intergovernmental	33,216	32,936	(280)	73,671
Investment income	198	472	274	1,533
Miscellaneous	13,296	24,443	11,147	11,451
<u>Total revenues</u>	<u>827,672</u>	<u>873,368</u>	<u>45,696</u>	<u>794,554</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	604,450	582,027	22,423	564,961
Public safety	410,454	421,936	(11,482)	381,779
Capital outlay	291,700	330,915	(39,215)	62,363
<u>Total expenditures</u>	<u>1,306,604</u>	<u>1,334,878</u>	<u>(28,274)</u>	<u>1,009,103</u>
<u>DEFICIENCY OF REVENUES UNDER EXPENDITURES</u>				
	<u>(478,932)</u>	<u>(461,510)</u>	<u>17,422</u>	<u>(214,549)</u>
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in				
from 1989 Sales Tax Fund	272,016	272,016	-	249,388
from 1975 Sales Tax Capital Improvements	228,887	228,887	-	31,199
<u>Total other financing sources</u>	<u>500,903</u>	<u>500,903</u>	<u>-</u>	<u>280,587</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>21,971</u>	<u>39,393</u>	<u>17,422</u>	<u>66,038</u>
<u>FUND BALANCE</u> , beginning of year, as restated	<u>214,479</u>	<u>214,479</u>	<u>-</u>	<u>148,441</u>
<u>FUND BALANCE</u> , end of year	<u>236,450</u>	<u>253,872</u>	<u>17,422</u>	<u>214,479</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE DETAILED SCHEDULES OF REVENUES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	<u>2021</u>		Variance Favorable (Unfavorable)	2020 Actual
	Budget	Actual		
<u>TAXES</u>				
Property tax	\$ 41,156	\$ 41,362	\$ 206	\$ 38,269
Franchise - electric	69,669	74,212	4,543	62,470
Franchise - cable television	9,493	12,233	2,740	12,946
Franchise - gas	5,242	5,242	-	5,191
<u>Total taxes</u>	<u>125,560</u>	<u>133,049</u>	<u>7,489</u>	<u>118,876</u>
<u>FINES</u>				
Fines	336,567	371,108	34,541	312,075
<u>Total fines</u>	<u>336,567</u>	<u>371,108</u>	<u>34,541</u>	<u>312,075</u>
<u>LICENSES AND PERMITS</u>				
Occupational licenses	109,343	95,489	(13,854)	108,784
Building permits	209,492	215,871	6,379	168,164
<u>Total licenses and permits</u>	<u>318,835</u>	<u>311,360</u>	<u>(7,475)</u>	<u>276,948</u>
<u>INTERGOVERNMENTAL</u>				
State beer tax	3,969	3,923	(46)	4,007
Maintenance service fees	5,020	5,020	-	5,020
State grants	14,222	13,988	(234)	8,840
Federal grants	10,005	10,005	-	55,804
<u>Total intergovernmental</u>	<u>33,216</u>	<u>32,936</u>	<u>(280)</u>	<u>73,671</u>
<u>INVESTMENT INCOME</u>				
Interest income	198	472	274	1,533
<u>MISCELLANEOUS</u>				
Accident reports	808	827	19	618
Other	12,488	23,616	11,128	10,833
<u>Total miscellaneous</u>	<u>13,296</u>	<u>24,443</u>	<u>11,147</u>	<u>11,451</u>
<u>Total revenues</u>	<u>827,672</u>	<u>873,368</u>	<u>45,696</u>	<u>794,554</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE DETAILED SCHEDULES OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021		Variance Favorable (Unfavorable)	2020 Actual
	Budget	Actual		
<u>GENERAL AND ADMINISTRATIVE</u>				
<u>Personal services</u>				
Salaries	\$ 170,122	\$ 172,395	\$ (2,273)	\$ 169,712
Payroll taxes	11,700	11,907	(207)	10,883
Retirement	18,586	18,905	(319)	15,306
<u>Supplies</u>				
Office supplies and postage	7,034	9,154	(2,120)	9,039
Uniform and mats rental	4,990	4,291	699	3,087
Maintenance supplies	1,670	1,381	289	1,867
<u>Other</u>				
Medical	-	825	(825)	-
Insurance	57,211	57,492	(281)	60,631
Utilities	35,595	36,284	(689)	32,281
Automobile expense	6,025	5,550	475	6,409
Telephone	4,540	4,491	49	4,475
Security service	230	240	(10)	240
Professional expense	194,111	171,775	22,336	165,515
Repairs and maintenance	13,355	13,194	161	19,472
Miscellaneous	2,725	1,381	1,344	2,032
Parks and recreation	3,625	3,014	611	3,241
Dues and subscriptions	3,426	3,326	100	3,350
Advertising	4,190	3,890	300	2,716
Travel expense	599	589	10	2,595
Trash collection	1,344	1,333	11	1,062
Historical Society	14,222	13,988	234	8,840
Equipment rental	2,912	2,862	50	2,820
LA Law Enforcement Commission	2,698	2,475	223	2,501
Crime lab	26,190	27,610	(1,420)	24,032
Continued education	1,000	(75)	1,075	1,105
Maurice Volunteer Fire Department	6,000	5,000	1,000	3,000
Vermilion Parish Development	750	750	-	750
V.P. drug task force	9,600	8,000	1,600	8,000
<u>Total general and administrative</u>	<u>604,450</u>	<u>582,027</u>	<u>22,423</u>	<u>564,961</u>

See Independent Auditor's Report.

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE DETAILED SCHEDULES OF EXPENDITURES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021		Variance Favorable (Unfavorable)	2020 Actual
	Budget	Actual		
<u>PUBLIC SAFETY</u>				
<u>Personal services</u>				
Salaries	\$ 226,238	\$ 228,351	\$ (2,113)	\$ 196,265
Payroll taxes	8,089	8,224	(135)	10,386
Retirement	63,257	70,757	(7,500)	66,875
<u>Other</u>				
Automobile equipment and maintenance	26,564	29,243	(2,679)	20,741
Communications	5,031	5,827	(796)	8,278
Gas - autos	24,050	23,590	460	23,425
Insurance	34,319	34,411	(92)	32,091
Miscellaneous	3,143	787	2,356	906
Police supplies	1,579	3,799	(2,220)	4,252
Telephone	7,474	6,357	1,117	6,305
Travel	-	-	-	378
Dues and subscriptions	2,575	2,969	(394)	912
Continued education	440	570	(130)	2,824
Professional services	2,439	2,435	4	2,087
Uniforms	2,542	2,112	430	1,390
Repairs and maintenance	2,714	2,504	210	4,664
<u>Total public safety</u>	<u>410,454</u>	<u>421,936</u>	<u>(11,482)</u>	<u>381,779</u>
<u>Capital outlay</u>	<u>291,700</u>	<u>330,915</u>	<u>(39,215)</u>	<u>62,363</u>
<u>Total expenditures</u>	<u>1,306,604</u>	<u>1,334,878</u>	<u>(28,274)</u>	<u>1,009,103</u>

See Independent Auditor's Report.

SPECIAL REVENUE FUNDS

1975 SALES TAX FUND-SEWER AND WATER

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

1975 SALES TAX FUND-CAPITAL IMPROVEMENTS

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

1989 SALES TAX FUND

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

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2021 AND 2020

	1975 SALES	1975 SALES	1989 SALES	TOTALS	
	TAX FUND SEWER AND WATER	TAX FUND CAPITAL IMPROVEMENTS		TAX FUND	2021
<u>ASSETS</u>					
Cash	\$ 368,761	\$ 534,387	\$ 22,682	\$ 925,830	\$ 798,314
Investments	341,357	-	-	341,357	335,156
Receivables, net of allowance for uncollectibles					
Taxes	61,441	61,440	61,442	184,323	139,734
Interest receivable	255	-	-	255	1,145
<u>Total assets</u>	<u>771,814</u>	<u>595,827</u>	<u>84,124</u>	<u>1,451,765</u>	<u>1,274,349</u>
<u>LIABILITIES AND FUND BALANCES</u>					
<u>LIABILITIES</u>					
Accounts payable	\$ 1,399	\$ -	\$ -	\$ 1,399	\$ 1,410
<u>Total liabilities</u>	<u>1,399</u>	<u>-</u>	<u>-</u>	<u>1,399</u>	<u>1,410</u>
<u>FUND BALANCES</u>					
Fund balances					
Restricted					
Sales tax dedications	770,415	595,827	84,124	1,450,366	1,272,939
<u>Total fund balances</u>	<u>770,415</u>	<u>595,827</u>	<u>84,124</u>	<u>1,450,366</u>	<u>1,272,939</u>
<u>Total liabilities and fund balances</u>	<u>771,814</u>	<u>595,827</u>	<u>84,124</u>	<u>1,451,765</u>	<u>1,274,349</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	1975 SALES TAX FUND SEWER AND WATER	1975 SALES TAX FUND CAPITAL IMPROVEMENTS	1989 SALES TAX FUND	<u>TOTALS</u>	
				2021	2020
<u>REVENUES</u>					
Taxes					
Sales tax collections	\$ 297,855	\$ 297,855	\$ 297,855	\$ 893,565	\$ 770,628
Interest income	5,581	530	20	6,131	8,513
<u>Total revenues</u>	<u>303,436</u>	<u>298,385</u>	<u>297,875</u>	<u>899,696</u>	<u>779,141</u>
<u>EXPENDITURES</u>					
Current operating					
General and administrative	14,940	-	-	14,940	15,164
Public Safety	-	-	-	-	-
<u>Total expenditures</u>	<u>14,940</u>	<u>-</u>	<u>-</u>	<u>14,940</u>	<u>15,164</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>288,496</u>	<u>298,385</u>	<u>297,875</u>	<u>884,756</u>	<u>763,977</u>
<u>OTHER FINANCING USES</u>					
Operating transfers out					
to General Fund	-	(228,887)	(272,016)	(500,903)	(280,587)
to Utility Fund	(193,863)	(12,563)	-	(206,426)	(92,365)
<u>Total other financing uses</u>	<u>(193,863)</u>	<u>(241,450)</u>	<u>(272,016)</u>	<u>(707,329)</u>	<u>(372,952)</u>
<u>NET CHANGE IN FUND BALANCES</u>	94,633	56,935	25,859	177,427	391,025
<u>FUND BALANCES, beginning of year</u>	<u>675,782</u>	<u>538,892</u>	<u>58,265</u>	<u>1,272,939</u>	<u>881,914</u>
<u>FUND BALANCES, end of year</u>	<u>770,415</u>	<u>595,827</u>	<u>84,124</u>	<u>1,450,366</u>	<u>1,272,939</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1975 SALES TAX FUND SEWER AND WATER
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021		Variance Favorable (Unfavorable)	2020 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 247,120	\$ 297,855	\$ 50,735	\$ 256,876
Interest income	188	5,581	5,393	7,357
<u>Total revenues</u>	<u>247,308</u>	<u>303,436</u>	<u>56,128</u>	<u>264,233</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
Office supplies	7,102	6,677	425	6,514
Professional services	10,030	8,263	1,767	8,650
<u>Total expenditures</u>	<u>17,132</u>	<u>14,940</u>	<u>2,192</u>	<u>15,164</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>	<u>230,176</u>	<u>288,496</u>	<u>58,320</u>	<u>249,069</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out				
to Utility Fund	(203,863)	(193,863)	10,000	(92,365)
<u>Total other financing uses</u>	<u>(203,863)</u>	<u>(193,863)</u>	<u>10,000</u>	<u>(92,365)</u>
<u>NET CHANGE IN FUND BALANCE</u>	26,313	94,633	68,320	156,704
<u>FUND BALANCE, beginning of year</u>	<u>675,782</u>	<u>675,782</u>	<u>-</u>	<u>519,078</u>
<u>FUND BALANCE, end of year</u>	<u>702,095</u>	<u>770,415</u>	<u>68,320</u>	<u>675,782</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
 SPECIAL REVENUE FUNDS - 1975 SALES TAX FUND CAPITAL IMPROVEMENTS
 COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021		Variance Favorable (Unfavorable)	2020 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 247,120	\$ 297,855	\$ 50,735	\$ 256,876
Interest income	485	530	45	1,113
<u>Total revenues</u>	<u>247,605</u>	<u>298,385</u>	<u>50,780</u>	<u>257,989</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>				
	<u>247,605</u>	<u>298,385</u>	<u>50,780</u>	<u>257,989</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out				
to Utility Fund	(12,563)	(12,563)	-	-
to General Fund	(228,887)	(228,887)	-	(31,199)
<u>Total other financing uses</u>	<u>(241,450)</u>	<u>(241,450)</u>	<u>-</u>	<u>(31,199)</u>
<u>NET CHANGE IN FUND BALANCE</u>	6,155	56,935	50,780	226,790
<u>FUND BALANCE, beginning of year</u>	<u>538,892</u>	<u>538,892</u>	<u>-</u>	<u>312,102</u>
<u>FUND BALANCE, end of year</u>	<u>545,047</u>	<u>595,827</u>	<u>50,780</u>	<u>538,892</u>
See Independent Auditor's Report.				

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1989 SALES TAX FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021		Variance Favorable (Unfavorable)	2020 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 247,120	\$ 297,855	\$ 50,735	\$ 256,876
Interest income	15	20	5	43
<u>Total revenues</u>	<u>247,135</u>	<u>297,875</u>	<u>50,740</u>	<u>256,919</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>				
	<u>247,135</u>	<u>297,875</u>	<u>50,740</u>	<u>256,919</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to General Fund	(272,016)	(272,016)	-	(249,388)
<u>Total other financing uses</u>	<u>(272,016)</u>	<u>(272,016)</u>	<u>-</u>	<u>(249,388)</u>
<u>NET CHANGE IN FUND BALANCE</u>	(24,881)	25,859	50,740	7,531
<u>FUND BALANCE, beginning of year</u>	<u>58,265</u>	<u>58,265</u>	<u>-</u>	<u>50,734</u>
<u>FUND BALANCE, end of year</u>	<u>33,384</u>	<u>84,124</u>	<u>50,740</u>	<u>58,265</u>

See Independent Auditor's Report.

RELATED REPORTS

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



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

Van L. Auld, CPA

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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States the financial statements of the governmental activities, the business-type activities and each major fund of the Village of Maurice, Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements which collectively comprise the Village of Maurice's basic financial statements and have issued our report thereon dated December 15, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been 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 as items 2021-1 and 2021-2 that we consider to be significant deficiencies.

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

Compliance and Other Matters

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

Village of Maurice's Response to Findings

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

Purpose of this Report

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

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

John S. Dowling & Co.

Opelousas, Louisiana
December 15, 2021

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

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

Report on Compliance for Each Major Federal Program

We have audited the Village of Maurice's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the Village of Maurice's major federal programs for the year ended December 15, 2021. The Village of Maurice's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the Village of Maurice complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

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

Report on Internal Control over Compliance

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

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

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

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



Opelousas, Louisiana
December 15, 2021

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-through entity identifying number	Total Federal Expenditures(\$)
Department of Homeland Security			
Hazard Mitigation Grant			
State of LA Governors Office of Homeland Security and Emergency Preparedness	97.039	FEMA-1603-DR-LA	\$ 4,763
<u>Total Department of Homeland Security</u>			<u>4,763</u>
United States Department of Agriculture			
Water and Waste Disposal Systems for Rural Communities Sewer & Water Project			
<u>Total United States Department of Agriculture</u>	10.760		<u>2,634,398</u>
			<u>2,634,398</u>
			<u>2,639,161</u>

The accompanying notes are an integral part of this schedule.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

NOTE (1) – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity for the Village of Maurice under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Village of Maurice, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Village of Maurice.

NOTE (2) – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE (3) – INDIRECT COST RATE

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

NOTE (4) – DEBT OUTSTANDING

The Village has the following loans outstanding as of June 30, 2021:

<u>CDFA Number</u>	<u>Program Name</u>	<u>Interest Rate</u>	<u>Outstanding Balance</u>
10.760	Water and Waste Disposal Systems for Rural Communities Loan and Grant Program	2.25%	\$ 2,210,000
10.760	Water and Waste Disposal Systems for Rural Communities Loan and Grant Program	1.88%	6,342,387
			<u><u>8,552,387</u></u>

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2021

I. Summary of Audit Results

1. The auditor's report expresses an unmodified opinion on the financial statements of the Village of Maurice as of and for the year ended June 30, 2021.
2. Two significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instance of noncompliance material to the financial statements of the Village of Maurice were reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standard.
4. No significant deficiencies relating to the audit of the major federal award program are reported in the Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guide.
5. The auditor's report on compliance for the major federal award programs for the Village of Maurice expresses an unmodified opinion on the major federal program.
6. The audit disclosed no findings required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance.
7. The following program was considered to be a major program:

U.S. Department of Agriculture-Water and Waste Disposal Systems for Rural Communities Grant, CFDA 10.760.
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The auditee did qualify as a low-risk auditee.

II. Findings – Financial Statement Audit

2021-1 Inadequate Segregation of Duties within the Accounting System

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

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

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

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

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
JUNE 30, 2021

II. Findings – Financial Statement Audit (Continued)

2021-1 Inadequate Segregation of Duties within the Accounting System (Continued)

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

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

Contact person: Wayne Theriot, Mayor

2021-2 Internal Controls over Capital Assets

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

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

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

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

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

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

Contact person: Wayne Theriot, Mayor

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
JUNE 30, 2021

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

2020-1 Inadequate Segregation of Duties within the Accounting System

Repeat comment

2020-2 Internal Controls over Capital Assets

Repeat comment

2020-3 Written Policies and Procedures

Resolved

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

N/A

OTHER SUPPLEMENTARY SCHEDULES

VILLAGE OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF NET POSITION – PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

ASSETS	SEWER		WATER		TOTAL	
	2021	2020	2021	2020	2021	2020
CURRENT ASSETS						
Cash	\$ 78,136	\$ 14,090	\$ 197,295	\$ 74,620	\$ 275,431	\$ 88,710
Investments - Certificate of deposit	6,882	6,774	6,883	6,774	13,765	13,548
Prepaid insurance	13,598	8,077	13,598	8,077	27,196	16,154
Grant receivable	-	-	-	4,842	-	4,842
Receivables net of allowance for uncollectable						
Accounts	33,085	31,016	35,841	34,976	68,926	65,992
Interest	43	76	44	76	87	152
Due from general fund	-	954	-	954	-	1,908
<u>Total current assets</u>	<u>131,744</u>	<u>60,987</u>	<u>253,661</u>	<u>130,319</u>	<u>385,405</u>	<u>191,306</u>
RESTRICTED ASSETS						
Cash-Utility deposits	47,101	40,209	47,102	40,208	94,203	80,417
Cash Sewer System Improvements	10,579	1,634	-	-	10,579	1,634
Cash Water System Improvements	-	-	70,048	60,716	70,048	60,716
Cash-Debt reserve	57,919	51,792	-	-	57,919	51,792
Cash-Water Payment Reserve	-	-	51	50	51	50
Cash-Water Short Lived Asset Reserve	-	-	51	50	51	50
Revenue Bond Sinking Fund Series 2008	-	-	11,935	11,430	11,935	11,430
Revenue Bond Sinking Fund Series 2011	5,053	5,053	-	-	5,053	5,053
Sewer Operational and Maintenance Contingency	32,297	32,264	-	-	32,297	32,264
Sewer Short-Lived Assets Fund Series 2011	151,381	135,590	-	-	151,381	135,590
<u>Total restricted assets</u>	<u>304,330</u>	<u>266,542</u>	<u>129,187</u>	<u>112,454</u>	<u>433,517</u>	<u>378,996</u>
PROPERTY, PLANT, AND EQUIPMENT						
Utility plant and depreciable assets (net of accumulated depreciation)	12,053,837	4,577,855	5,412,804	2,595,093	17,466,641	7,172,948
Construction in Process	-	5,556,388	-	1,966,384	-	7,522,772
<u>Total property, plant, and equipment</u>	<u>12,053,837</u>	<u>10,134,243</u>	<u>5,412,804</u>	<u>4,561,477</u>	<u>17,466,641</u>	<u>14,695,720</u>
<u>Total assets</u>	<u>12,489,911</u>	<u>10,461,772</u>	<u>5,795,652</u>	<u>4,804,250</u>	<u>18,285,563</u>	<u>15,266,022</u>
DEFERRED OUTFLOWS OF RESOURCES	42,264	40,816	42,265	40,817	84,529	81,633

See Independent Auditor's Report.

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF NET POSITION – PROPRIETARY FUND (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	SEWER		WATER		TOTAL	
	2021	2020	2021	2020	2021	2020
LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES (from current assets)						
Accounts payable	\$ 19,308	\$ 5,399	\$ 19,305	\$ 5,398	\$ 38,613	\$ 10,797
Interest Payable	89,103	21,213	-	10,647	89,103	31,860
Sales tax payable	-	-	572	475	572	475
State safe drinking water fee	-	-	2,300	2,129	2,300	2,129
Bonds payable within one year	100,796	16,681	9,121	8,620	109,917	25,301
<u>Total</u>	<u>209,207</u>	<u>43,293</u>	<u>31,298</u>	<u>27,269</u>	<u>240,505</u>	<u>70,562</u>
CURRENT LIABILITIES (from restricted assets)						
Construction payable	130,566	187,103	-	180,316	130,566	367,419
Retainage payable	308,225	212,944	-	-	308,225	212,944
Customers' deposits	46,949	40,099	46,950	40,100	93,899	80,199
Bonds payable within one year	5,588	5,423	11,345	11,010	16,933	16,433
<u>Total</u>	<u>491,328</u>	<u>445,569</u>	<u>58,295</u>	<u>231,426</u>	<u>549,623</u>	<u>676,995</u>
<u>Total current liabilities</u>	<u>700,535</u>	<u>488,862</u>	<u>89,593</u>	<u>258,695</u>	<u>790,128</u>	<u>747,557</u>
LONG-TERM LIABILITIES						
Note Payable	-	4,413,281	-	1,331,327	-	5,744,608
Bond payable	7,380,255	1,143,718	2,232,000	43,000	9,612,255	1,186,718
Net pension liability	123,726	109,004	123,727	109,003	247,453	218,007
<u>Total long-term liabilities</u>	<u>7,503,981</u>	<u>5,666,003</u>	<u>2,355,727</u>	<u>1,483,330</u>	<u>9,859,708</u>	<u>7,149,333</u>
<u>Total liabilities</u>	<u>8,204,516</u>	<u>6,154,865</u>	<u>2,445,320</u>	<u>1,742,025</u>	<u>10,649,836</u>	<u>7,896,890</u>
DEFERRED INFLOWS OF RESOURCES	<u>2,196</u>	<u>7,213</u>	<u>2,197</u>	<u>7,213</u>	<u>4,393</u>	<u>14,426</u>
NET POSITION						
Net Investment in capital assets	4,128,407	4,155,093	3,160,338	2,987,204	7,288,745	7,142,297
Restricted for debt service	241,597	219,646	102	100	241,699	219,746
Unrestricted	(44,541)	(34,229)	229,960	108,525	185,419	74,296
<u>Total net position</u>	<u>4,325,463</u>	<u>4,340,510</u>	<u>3,390,400</u>	<u>3,095,829</u>	<u>7,715,863</u>	<u>7,436,339</u>

See Independent Auditor's Report.

VILLAGE OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION – PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	<u>SEWER</u>		<u>WATER</u>		<u>TOTAL</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<u>OPERATING REVENUES</u>						
Charges for services	\$ 340,989	\$ 295,043	\$ 387,292	\$ 341,385	\$ 728,281	\$ 636,428
Miscellaneous income						
Connection fees	41,625	22,950	41,625	22,950	83,250	45,900
State safe drinking fee	-	-	9,245	8,696	9,245	8,696
Other	9,057	8,541	9,057	8,541	18,114	17,082
<u>Total operating revenues</u>	<u>391,671</u>	<u>326,534</u>	<u>447,219</u>	<u>381,572</u>	<u>838,890</u>	<u>708,106</u>
<u>OPERATING EXPENSES</u>						
Personal Service						
Salaries	110,295	107,486	110,295	107,486	220,590	214,972
Payroll Taxes	8,438	8,223	8,438	8,223	16,876	16,446
Retirement	26,845	24,069	26,845	24,069	53,690	48,138
Other						
Materials and supplies	2,413	2,252	88,660	46,836	91,073	49,088
Repairs and maintenance	14,028	9,922	16,160	15,035	30,188	24,957
Equipment rental	1,073	1,052	1,072	1,051	2,145	2,103
Electricity	31,551	28,750	9,738	10,303	41,289	39,053
Insurance	11,714	11,637	4,330	8,680	16,044	20,317
Automobile expense	3,137	1,538	-	-	3,137	1,538
Dues and subscriptions	2,688	3,204	2,688	3,204	5,376	6,408
Travel	273	-	273	-	546	-
Telephone	1,237	1,185	1,237	1,185	2,474	2,370
Continuing education	355	-	355	-	710	-
Professional services	35,338	29,026	35,338	29,026	70,676	58,052
Bad debt expense	74	788	74	788	148	1,576
Advertising	410	-	410	-	820	-
Other operating expenses	33,293	26,181	45,844	43,302	78,937	69,483
Depreciation and amortization	202,478	179,061	202,365	150,263	404,843	329,324
<u>Total operating expenses</u>	<u>485,640</u>	<u>434,374</u>	<u>553,922</u>	<u>449,451</u>	<u>1,039,562</u>	<u>883,825</u>
<u>OPERATING LOSS</u>	<u>(93,969)</u>	<u>(107,840)</u>	<u>(106,703)</u>	<u>(67,879)</u>	<u>(200,672)</u>	<u>(175,719)</u>

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

VILLAGE OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION – PROPRIETARY FUND – (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	<u>SEWER</u>		<u>WATER</u>		<u>TOTAL</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<u>NONOPERATING REVENUES (EXPENSES)</u>						
Interest income	\$ 399	\$ 901	\$ 400	\$ 902	\$ 799	\$ 1,803
Grant proceeds	14,763	21,585	38,000	-	52,763	21,585
Non-employer pension revenue	3,797	3,285	3,797	3,285	7,594	6,570
Gain/loss on sale of equipment	(202,385)	-	(202,385)	-	(404,770)	-
Interest expense	(154,562)	(138,673)	(36,750)	(15,415)	(191,312)	(154,088)
<u>Total nonoperating revenues (expenses)</u>	<u>(337,988)</u>	<u>(112,902)</u>	<u>(196,938)</u>	<u>(11,228)</u>	<u>(534,926)</u>	<u>(124,130)</u>
<u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u>	<u>(431,957)</u>	<u>(220,742)</u>	<u>(303,641)</u>	<u>(79,107)</u>	<u>(735,598)</u>	<u>(299,849)</u>
<u>CAPITAL CONTRIBUTIONS AND OPERATING TRANSFERS IN (OUT)</u>						
Capital Contributions	404,347	-	404,349	-	808,696	-
Operating transfers in	12,563	46,182	193,863	46,182	206,426	92,364
<u>Total operating transfers in (out)</u>	<u>416,910</u>	<u>46,182</u>	<u>598,212</u>	<u>46,182</u>	<u>1,015,122</u>	<u>92,364</u>
<u>CHANGE IN NET POSITION</u>	<u>(15,047)</u>	<u>(174,560)</u>	<u>294,571</u>	<u>(32,925)</u>	<u>279,524</u>	<u>(207,485)</u>
<u>NET POSITION, beginning of year</u>	<u>4,340,510</u>	<u>4,515,070</u>	<u>3,095,829</u>	<u>3,128,754</u>	<u>7,436,339</u>	<u>7,643,824</u>
<u>NET POSITION, end of year</u>	<u>4,325,463</u>	<u>4,340,510</u>	<u>3,390,400</u>	<u>3,095,829</u>	<u>7,715,863</u>	<u>7,436,339</u>

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VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO GOVERNING BODY
FOR THE YEAR ENDED JUNE 30, 2021

<u>NAME</u>	<u>TERM</u>	<u>POSITION</u>	<u>COMPENSATION</u>
Wayne Theriot	1/1/19 - 12/31/22	Mayor	\$ 27,900
Phyllis Johnson	1/1/19 - 12/31/22	Alderwoman - Mayor Pro-Tem	6,000
Warren Rost	1/1/19 - 12/31/22	Alderman	6,000
Jonathan Schlicher	1/1/19 - 12/31/22	Alderman	6,000
<u>Total compensation</u>			45,900

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VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED JUNE 30, 2021

Agency Head Name: Wayne Theriot, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 27,900
Benefits-insurance	749
Benefits-retirement	-
Benefits	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	254
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-

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VILLAGE OF MAURICE, LOUISIANA
JUSTICE SYSTEM FUNDING SCHEDULE
JUNE 30, 2021

	Six Month Period Ended <u>12/31/2020</u>	Six Month Period Ended <u>6/30/2021</u>
Beginning Balance of Amounts Collected	<u>\$ -</u>	<u>\$ 184,429</u>
Collections		
Civil Fees	-	-
Bond Fees	-	-
Asset Forfeiture/Sale	-	-
Pre-trial Diversion Program Fees	-	-
Criminal Court Costs/Fees	192,281	197,862
Criminal Fines - Contempt	-	-
Criminal Fines - Other	-	-
Restitution	1,000	950
Probation/Parole/Supervision Fees	-	-
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	-	384
Interest Earnings on Collected Balances	-	-
Other (do not include collections that fit into more specific categories above)	-	-
<u>Total Collections</u>	<u>193,281</u>	<u>199,196</u>
Disbursements to Governments & Nonprofits		
Treasurer, State of Louisiana, Criminal Court Costs/Fees	2,456	2,797
Louisiana Commission on Law Enforcement, Criminal Court Costs/Fees	1,399	1,341
Louisiana Supreme Court, Criminal Court Costs/Fees	321	320
15th Judicial District Indigent Defender Board, Criminal Court Costs/Fees	4,650	5,350
Amounts Retained by Collecting Agency		
Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	-	-
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	26	26
Amounts "Self-Disbursed" to Collecting Agency	-	-
Disbursements to Individuals/3rd Party Collection or Processing Agencies		
Civil Fee Refunds	-	-
Bond Fee Refunds	-	-
Restitution Payments to Individuals	-	-
Other Disbursements to Individuals	-	-
Payments to 3rd Party Collection/Processing Agencies	-	-
<u>Subtotal Disbursements/Retainage</u>	<u>8,852</u>	<u>9,834</u>
Total Ending Balance of Amounts Collected but not disbursed/Retained	<u>184,429</u>	<u>373,791</u>
Ending Balance of "Partial Payments" Collected but not Disbursed	<u>-</u>	<u>-</u>
Other Information:		
Ending Balance of Total Amounts Assessed but not yet Collected	<u>-</u>	<u>-</u>
Total Waivers During the Fiscal Period	<u>-</u>	<u>-</u>

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VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF INVESTMENTS - ALL FUNDS
JUNE 30, 2021

<u>HOLDER</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
<u>SPECIAL REVENUE FUNDS</u>			
1975 Sales Tax Fund			
Gulf Coast Bank	2/26/2023	0.45%	\$ 146,421
Gulf Coast Bank	4/8/2023	0.45%	194,936
<u>ENTERPRISE FUND</u>			
Utility Fund			
Bank of Abbeville	10/15/2021	0.90%	13,765
<u>GENERAL FUND</u>			
Bank of Abbeville	7/26/2022	0.40%	<u>51,101</u>
<u>TOTAL INVESTMENTS - ALL FUNDS</u>			<u><u>406,223</u></u>

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VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF INSURANCE IN FORCE
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)

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

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