

Village of Angie
Angie, Louisiana
Annual Financial Statements

As of and for the Year Then Ended December 31, 2022
With Supplemental Information Schedules



Village of Angie
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For the Year Ended December 31, 2022

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A PROFESSIONAL ACCOUNTING CORPORATION

Independent Accountant's Review Report

To the Honorable Mayor Roxie Fornea
and Board of Aldermen
Village of Angie, Louisiana

We have reviewed the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining funding information of the Village of Angie, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Village of Angie's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibilities 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.

Accountant's Responsibility

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

We are required to be independent of the Village of Angie, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our review.

Accountant's Conclusion

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Budgetary Comparison Schedules on pages 32 through 33 be presented to supplement the basic financial statements. Such information, although not a required 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. Such information is the responsibility of

management. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

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 operation, economic, or historical context.

The supplementary information listed as Other Supplementary Information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. We have reviewed such supplementary information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Sincerely,

Phil Hebert

Hebert Johnson & Associates, Inc.
A Professional Accounting Corporation
Ponchatoula, Louisiana
June 27, 2023

BASIC FINANCIAL STATEMENTS

Village of Angie
Angie, Louisiana

Statement A

Statement of Net Position
As of December 31, 2022

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Assets			
Cash and Equivalents	\$ 64,003	\$ 26,304	\$ 90,307
Investment, Certificate of Deposit	88,923	25,000	113,923
Accounts Receivable, Net:			
Property Taxes	3,909	-	3,909
Sales Tax	12,262	-	12,262
Franchise Tax	5,876	-	5,876
Utility Accounts	-	8,808	8,808
Due From Parish Government	7,200	-	7,200
Prepaid Insurance	9,073	-	9,073
Internal Balances	(37,203)	37,203	-
Total Current Assets	<u>154,043</u>	<u>97,315</u>	<u>251,358</u>
Restricted Assets			
Restricted Cash	53,572	-	53,572
Total Restricted Cash	<u>53,572</u>	<u>-</u>	<u>53,572</u>
Capital Assets			
Land	30,500	-	30,500
Building and Equipment	418,507	535,891	954,398
Construction in Progress	-	-	-
Less Accumulated Depreciation	(202,152)	(322,141)	(524,293)
Total Capital Assets, Net	<u>246,855</u>	<u>213,750</u>	<u>460,605</u>
Total Assets	<u>454,470</u>	<u>311,065</u>	<u>765,535</u>
Liabilities and Net Position			
Liabilities			
Accounts Payable	7,802	5,588	13,390
Payroll Taxes Payable	4,611	-	4,611
Unearned Revenue	34,320	-	34,320
Total Liabilities	<u>46,733</u>	<u>5,588</u>	<u>52,321</u>
Net Position			
Invested in Capital Assets	246,855	213,750	460,605
Restricted for:			
Cemetery	21,102	-	21,102
Unrestricted	139,780	91,727	231,507
Total Net Position	<u>\$ 407,737</u>	<u>\$ 305,477</u>	<u>\$ 713,214</u>

See Accompanying Notes and Independent Accountant's Review Report.

Village of Angie
Angie, Louisiana

Statement B

Statement of Activities
For the Year Ended December 31, 2022

	Expenses	Program Revenues			Net (Expenses) Revenues	(Net Expenses) Revenues and Change in Primary Government		
		Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions		Governmental Activities	Business-Type Activities	Total
Governmental Activities								
General Government	\$ 148,852	\$ -	\$ -	\$ 21,360	\$ (127,492)	\$ (127,492)	\$ -	\$ (127,492)
Public Safety	37,455	2,175	6,000	-	(29,280)	(29,280)	-	(29,280)
Cemetery	2,450	-	600	-	(1,850)	(1,850)	-	(1,850)
Streets	13,456	-	-	10,000	(3,456)	(3,456)	-	(3,456)
Total Government Expenses	<u>202,213</u>	<u>2,175</u>	<u>6,600</u>	<u>31,360</u>	<u>(162,078)</u>	<u>(162,078)</u>	<u>-</u>	<u>(162,078)</u>
Business Type Activities								
Water	41,232	62,577	-	57,848	79,193	-	79,193	79,193
Sanitation	20,772	22,590	-	-	1,818	-	1,818	1,818
Total Business Type Activities	<u>62,004</u>	<u>85,167</u>	<u>-</u>	<u>57,848</u>	<u>81,011</u>	<u>-</u>	<u>81,011</u>	<u>81,011</u>
General Revenues								
Property Taxes						6,808	-	6,808
Sales Taxes						125,250	-	125,250
Occupational Licenses						28,359	-	28,359
Franchise Taxes						19,817	-	19,817
Intergovernmental						7,200	-	7,200
Interest						777	170	947
Other						2,195	265	2,460
Operating Transfers In/Out						18,296	(18,296)	-
Total General Revenues						<u>208,702</u>	<u>(17,861)</u>	<u>190,841</u>
Change in Net Assets						46,624	63,150	109,774
Net Position, Beginning						361,113	242,327	603,440
Net Position, Ending						<u>\$ 407,737</u>	<u>\$ 305,477</u>	<u>\$ 713,214</u>

FUND FINANCIAL STATEMENTS

**Village of Angie
Angie, Louisiana**

Statement C

**Balance Sheet
Governmental Funds
As of December 31, 2022**

	<u>General Fund</u>	<u>Sales Tax Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash and Equivalents	\$ 24,189	\$ 39,814	\$ 64,003
Investment, Certificate of Deposit	-	88,923	88,923
Accounts Receivable, Net:			
Property Taxes	3,909	-	3,909
Sales Tax	6,131	6,131	12,262
Franchise Tax	5,876	-	5,876
Due From Parish Government	7,200	-	7,200
Prepaid Insurance	9,073	-	9,073
Restricted Cash	53,572	-	53,572
Due From Other Funds	-	15,625	15,625
Total Assets	<u><u>\$ 109,950</u></u>	<u><u>\$ 150,493</u></u>	<u><u>\$ 260,443</u></u>
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	\$ 6,920	\$ 882	\$ 7,802
Payroll Taxes Payable	4,611	-	4,611
Unearned Revenue	34,320	-	34,320
Due to Other Funds	22,461	30,367	52,828
Total Liabilities	<u><u>68,312</u></u>	<u><u>31,249</u></u>	<u><u>99,561</u></u>
Fund Balances:			
Nonspendable	9,073	-	9,073
Restricted for Cemetery	19,252	-	19,252
Assigned	-	119,244	119,244
Unassigned	13,313	-	13,313
Total Fund Balances	<u><u>41,638</u></u>	<u><u>119,244</u></u>	<u><u>160,882</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 109,950</u></u>	<u><u>\$ 150,493</u></u>	<u><u>\$ 260,443</u></u>

See Accompanying Notes and Independent Accountant's Review Report.

Village of Angie
Angie, Louisiana

Statement D

Reconciliation of the Governmental Funds Balance Sheet to the
Statement of Net Position
As of December 31, 2022

Total Fund Balances of Governmental Funds (Statement C)	\$	160,882
Capital assets used in governmental activities are not financial resources; therefore they are not reported in the governmental funds:		
Capital Assets, Net of Depreciation		<u>246,855</u>
Net Position of Governmental Activities (Statement A)	\$	<u><u>407,737</u></u>

See Accompanying Notes and Independent Accountant's Review Report.

**Village of Angie
Angie, Louisiana**

Statement E

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022**

	General Fund	Sales Tax Fund	Total
Revenues			
Property Taxes	\$ 6,808	\$ -	\$ 6,808
Sales Tax	62,695	62,555	125,250
Occupational Licenses	28,359	-	28,359
Fines	2,175	-	2,175
Franchise Taxes	19,817	-	19,817
Landfill Operation Rebate	7,200	-	7,200
Grants	21,360	10,000	31,360
Supplemental Pay	6,000	-	6,000
Interest Earned	-	777	777
Plots	600	-	600
Other	2,112	83	2,195
Total Revenues	<u>157,126</u>	<u>73,415</u>	<u>230,541</u>
Expenditures			
General Government	141,752	13,456	155,208
Public Safety	37,455	-	37,455
Cemetery	2,450	-	2,450
Capital Outlay	-	41,808	41,808
Total Expenditures	<u>181,657</u>	<u>55,264</u>	<u>236,921</u>
Excess of Revenues Over (Under) Expenditures	<u>(24,531)</u>	<u>18,151</u>	<u>(6,380)</u>
Other Financing Sources (Uses)			
Operating Transfer In	52,296	-	52,296
Operating Transfer (Out)	-	(34,000)	(34,000)
Total Other Financing Sources (Uses)	<u>52,296</u>	<u>(34,000)</u>	<u>18,296</u>
Net Change in Fund Balances	27,765	(15,849)	11,916
Fund Balance, Beginning of Year	13,873	135,093	148,966
Fund Balance, End of Year	<u>\$ 41,638</u>	<u>\$ 119,244</u>	<u>\$ 160,882</u>

See Accompanying Notes and Independent Accountant's Review Report.

Village of Angie
Angie, Louisiana

Statement F

Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of the Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2022

Net Change in Fund Balances, Total Governmental Funds (Statement E) \$ 11,916

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

Capital Outlay	41,808
Depreciation Expense	(7,100)

Change in Net Position of Governmental Activities (Statement B) \$ 46,624

See Accompanying Notes and Independent Accountant's Review Report.

Village of Angie
Angie, Louisiana

Statement G

Statement of Net Position
Proprietary Fund
As of December 31, 2022

Assets

Current Assets

Cash and Cash Equivalents	\$ 26,304
Investments	25,000
Accounts Receivable, Net	8,808
Due From Other Funds	37,203
Total Current Assets	<u>97,315</u>

Property, Plant and Equipment

Land, Buildings and Equipment	535,891
Accumulated Depreciation	(322,141)
Total Property, Plant and Equipment	<u>213,750</u>

Total Assets	<u>311,065</u>
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Liabilities and Equity

Liabilities

Accounts Payable	<u>5,588</u>
Total Liabilities	<u>5,588</u>

Net Position

Invested in Capital Assets	213,750
Unrestricted	91,727
	<u>\$ 305,477</u>

See Accompanying Notes and Independent Accountant's Review Report.

**Village of Angie
Angie, Louisiana**

Statement H

**Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2022**

Operating Revenue	
Water Revenues	\$ 62,577
Sanitation Revenues	22,590
Other Revenues	265
Total Operating Revenues	85,432
 Operating Expenses	
Sanitation Expense	20,772
Bad Debt	836
Safe Drinking Water Fees	678
Sales Tax	(598)
Dues	750
Repairs	2,654
Maintenance	2,539
Supplies	13,348
Training	40
Utilities	5,100
Other	130
Depreciation	15,755
Total Operating Expenses	62,004
Operating Income (Loss)	23,428
 Non Operating Revenue (Expense)	
Grant Revenues	57,848
Interest Earned	170
Operating Transfer (Out)	(18,296)
Total Non Operating Revenue	39,722
Change in Net Assets	63,150
Net Assets, Beginning of Year	242,327
Net Assets, End of Year	\$ 305,477

See Accompanying Notes and Independent Accountant's Review Report.

**Village of Angie
Angie, Louisiana**

Statement I

**Statement of Cash Flows
For the Year Ended December 31, 2022**

Cash Flow From Operating Activities:	
Cash Received From Customers	\$ 78,808
Payment for Operations	(49,142)
Net Cash Provided by Operating Activities	29,666
 Cash Flow From Noncapital Financing Activities:	
Transfer From/To Other Funds	(18,296)
Net Cash Provided (Used) by noncapital Financing Activities	(18,296)
 Cash Flow From Capital and Related Financing Activities:	
Capital Grants	57,848
Payments for Capital Acquisitions	(106,556)
Net Cash Provided (Used) by Capital and Related Financing Activities	(48,708)
 Cash Flows From Investing Activities	
Receipt of Interest	170
Net Cash Provided From Investing Activities	170
Net Decrease in Cash and Cash Equivalents	(37,168)
 Cash and Cash Equivalents at Beginning of Year	63,472
Cash and Cash Equivalents at End of Year	\$ 26,304
 Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	\$ 23,428
Adjustments to Reconcile Operating Income to	
Net Cash Provided by Operating Activities:	
Depreciation Expense	15,755
Decrease (Increase) in Accounts Receivable	(6,565)
Decrease (Increase) in Due To/From Other Funds	978
Increase (Decrease) in Accounts Payable	(3,930)
Net Cash Provided by Operating Activities	\$ 29,666

NOTES TO FINANCIAL STATEMENTS

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Introduction

The Village of Angie, Louisiana, was incorporated on March 28, 1906, under the provisions of the Lawrason Act. The Village operates under a Mayor-Board of Alderman form of government. The governing body of the Village of Angie is elected by the registered voters living in the village. Elected officials include the mayor, three aldermen, and a police chief. These positions are compensated. All funds of the village shall be administered by the Mayor and Board of Aldermen. Angie is located approximately two miles south of the Mississippi state line. The Village is approximately 51 acres in size and services a population of approximately 258. The Village employs one part-time office clerk, two part-time maintenance workers, and four part-time police officers. The Village operates a water and sanitation department that serves approximately 120 customers.

1. Summary of Significant Accounting Policies

A. Reporting Entity

As the municipal governing authority, for reporting purposes, the Village of Angie is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government, the Village, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

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

B. Government-Wide and Fund Financial Statements

These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net assets (or balance sheet), a statement of activities, and a statement of cash flows. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs. The Village has also adopted the provisions of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, that require capital contributions to the Village to be presented as a change in net position. Management has elected to not present the Management's Discussion and Analysis.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for financial statement periods ending after December 15, 2012, provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined *Deferred Outflows of Resources* as a consumption of

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

net assets by the government that is applicable to a future reporting period, and *Deferred Inflows of Resources* as an acquisition of net assets by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements in Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets.

The Village has also adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the governmental activities of the Village of Angie. The effect of inter-fund 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.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The focus of governmental and proprietary fund financial statements is on “Major” funds. Funds statements present in separate columns the General Fund, followed by Major Funds, with Non-Major Funds aggregated and displayed in a separate column. The proprietary fund is reported separately.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures, related to compensated absences and claims and judgments, are recorded only when payment is due.

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

The Village of Angie reports the following major governmental funds:

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

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

The Cemetery Fund accounts for the operations of the cemetery located within the Village limits.

The Village of Angie reports the following major proprietary fund:

The *Enterprise Fund* accounts for operations (a) that are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user fees, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

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

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are user charges for the services provided by the enterprise funds. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

D. Deposits and Investments

The Village's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of 90 days or less. State law and the Village's investment policy allow the Village to invest in collateralized certificates of deposit, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

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

E. Receivables and Payables

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

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

All trade and property tax receivables are shown net of an allowance for uncollectible accounts.

Property taxes are levied in October and bills are mailed in November. They become delinquent after December 31, and in June of each year the Village has a tax sale of property on which taxes have not been paid. For the year ended December 31, 2022, taxes of 5.58 mills were levied and authorized for general governmental purposes, on property with taxable assessed valuations totaling \$1,310,740. Levied taxes totaled \$7,313.

F. Inventories and Prepaid Items

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

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

G. Restricted Assets

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

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items,) are reported, in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost, or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The municipality maintains a threshold level of \$500 or more for capitalizing capital assets.

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

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

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

Description	Estimated Lives
Buildings & Improvements	20-40 Years
Machinery & Equipment	5-10 Years
Infrastructure	20-40 Years
Water System	10-20 Years

I. Compensated Absences

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

J. Sales Taxes

Proceeds of the 1% sales and use tax levied by the Village are dedicated to constructing and improving public roads, streets, bridges and crossings, and the extension and maintenance of sewerage and water works and other works of permanent public improvement in the village of Angie. The proceeds are allocated equally between the general and sales tax funds. The tax has no expiration date.

K. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

L. Net Position

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

- **Net Investment in Capital Assets**—consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- **Restricted Net Position** – consists of net position with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or by (b) laws through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – consist of all other net position that does not meet the definition of the above two components and is available for general use by the village.

M. Fund Balance

In the fund financial statements, governmental fund equity is classified as fund balance. The Village adopted GASB 54 for the year ended December 31, 2014. Governmental funds are classified as follows:

- **Nonspendable** -These are amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact. At December 31, 2022, the Village had a nonspendable fund balance of \$9,073 because prepaid insurance is a nonspendable asset.
- **Restricted** -These are amounts that can be spent only for specific purpose because of constitutional provisions, enabling legislation, or externally imposed constraints by creditors, grantor, contributors or the laws or regulations of other governments. At December 31, 2022, the Village had restricted fund balance of \$19,252 which is restricted for the cemetery.
- **Committed** -These are amounts that can be used for specific purpose determined by a formal decision by the Board Members, which are the highest level of decision-making authority for the Village.
- **Assigned** -These are amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purpose. The sales tax fund balance is assigned to be used in accordance with the sales tax ordinance.
- **Unassigned** -These are all other spendable amounts.

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

N. Extraordinary and Special Items

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

O. Estimates

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

P. Reconciliations of Government-Wide and Fund Financial Statements

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position is presented in Statement D of the basic financial statements. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities is presented in Statement F of the basic financial statements.

2. Stewardship, Compliance, and Accountability

The Village of Angie uses the following budget practices.

- a) The proposed budget for December 31, 2022, prepared on modified accrual basis of accounting, was adopted at the Village's December 2021 meeting.
- b) All expenditure appropriations lapse at year end.
- c) Unexpended appropriations and any excess of revenues over expenditures are carried forward to the subsequent year as beginning fund balances.
- d) The budget was amended at the Village's special meeting held in December 2022.

General fund and special revenue fund revenues and expenditures were within the legal requirements of the Local Government Budget Act.

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

3. Cash and Cash Equivalents

The following is a summary of cash and cash equivalents (book balances) at December 31, 2022:

Cash and Cash Equivalents	
Demand Deposits	\$ 143,879
Investments	
Certificates of Deposit	95,042
Louisiana Asset Management Pool	18,881
Total Investments	113,923
Total Cash and Cash Equivalents	\$ 257,802

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

Custodial credit risk as it relates to cash deposits is the risk that in the event of a bank failure, the government's deposits may not be returned. At December 31, 2022, the municipality has \$240,594 in deposits (collected bank balances), consisting of \$145,552 in demand deposits and \$95,042 in certificates of deposits. These deposits are secured from risk by \$250,000 of federal deposit insurance (GASB Category 3).

4. Investments

Investments are categorized into these three categories of credit risk:

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

At December 31, 2022, the Village's investment balances consisted of \$95,042 of certificates of deposit held at Citizen Savings Bank and \$18,881 in deposits in LAMP.

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

All investments are stated on the balance sheet (carrying value) at market value. All investments are in the name of the Village and are held at Village's office. Because these investments are in the name of

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

the Village and are held by the Village's agent, the investments are considered insured and registered, Category (1), in applying the credit risk of GASB Codification Section 150.164.

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

Interest and investment earnings are recorded only if paid within 60 days since they would be considered both measurable and available.

The investment in the Louisiana Asset Management Pool (LAMP), an external investment pool, is stated at the value of the pool shares, which is the same as the fair value. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets.

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

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

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

- Credit risk: LAMP is rate AAAM by Standards and Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirements.
- Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement per paragraph 15 of GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days. Lamp is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by.

LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. LAMP, Inc., issues an annually publicly available financial report that includes financial statements and required supplementary information for LAMP, Inc. That report may be obtained by writing to LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, Louisiana 70130, or calling (800) 249-5267.

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

5. Receivables

Receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts are based on historical trends and the period aging and write-off of accounts receivable. Major receivables balances for the governmental activities include sales taxes and ad valorem taxes. Business-type activities report utilities earnings unpaid at December 31, 2022.

The following is a summary of receivables at December 31, 2022:

<u>Class of Receivables</u>	General Fund	Sales Tax Fund	Enterprise Fund	Total
Property Taxes	\$ 3,909	\$ -	\$ -	\$ 3,909
Sales Tax	6,131	6,131	-	12,262
Franchise Tax	5,876	-	-	5,876
Due From Parish Government	7,200	-	-	7,200
Utility Receivables	-	-	8,808	8,808
	<u>\$ 23,116</u>	<u>\$ 6,131</u>	<u>\$ 8,808</u>	<u>\$ 38,055</u>

6. Inter-fund Receivables and Payables

The following is a detailed list of inter-fund balances reported in the fund financial statements:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Interfund Balances		
General Fund		
Sales Tax Fund	\$ 15,625	\$ -
Enterprise Fund	-	6,836
Total General Fund	<u>15,625</u>	<u>6,836</u>
Special Revenue Fund		
Sales Tax Fund		
General Fund	-	15,625
Enterprise Fund	-	30,367
Total Sales Tax Fund	<u>-</u>	<u>45,992</u>
Enterprise Fund		
General Fund	-	-
Sales Tax Fund	37,203	-
Total Enterprise Fund	<u>37,203</u>	<u>-</u>
Total Interfund Balances	<u>\$ 52,828</u>	<u>\$ 52,828</u>

The reasons for the interfund receivables/payables balances are payment of certain expenditures for other funds and deposit into one fund pertaining to other funds.

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

7. Accounts Payables and Other Accrued Liabilities

The governmental fund payables at December 31, 2022 are as follows:

	General Fund	Sales Tax Fund	Total Governmental Funds
Accounts	\$ 6,920	\$ 882	\$ 7,802
Payroll Taxes	4,611	-	4,611
Unearned Revenue	34,320	-	34,320
Total	\$ 45,851	\$ 882	\$ 46,733

The enterprise fund payables at December 31, 2022 are as follows:

	Water Fund	Sanitation Fund	Total Enterprise Funds
Accounts	\$ 1,137	\$ 4,451	\$ 5,588
Total	\$ 1,137	\$ 4,451	\$ 5,588

8. Capital Assets

The following is a summary of changes in capital assets for governmental activities for the year ended December 31, 2022:

Governmental Activities	1/1/2022	Additions	Deletions	12/31/2022
Capital Assets Not Being Depreciated				
Land	\$ 30,500	\$ -	\$ -	\$ 30,500
Construction in Progress	7,656	41,808	(49,464)	-
Total Capital Assets Not Being Depreciated	38,156	41,808	(49,464)	30,500
Capital Assets Being Depreciated				
Building	182,443	49,464	-	231,907
Culverts	17,000	-	-	17,000
Vehicles and Equipment	169,600	-	-	169,600
Total Capital Assets Being Depreciated	369,043	49,464	-	418,507
Less Accumulated Depreciation				
Buildings	(28,020)	(4,675)	-	(32,695)
Vehicles, Equipment and Culverts	(167,032)	(2,425)	-	(169,457)
Total Accumulated Depreciation	(195,052)	(7,100)	-	(202,152)
Total Capital Assets Being Depreciated, Net	173,991	42,364	-	216,355
Governmental Activities Capital Assets, Net	\$ 212,147	\$ 84,172	\$ (49,464)	\$ 246,855

The village incurred construction costs of \$41,808 towards the senior citizens community building.

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Depreciation was charged to governmental functions as follows:

General Government	\$ 7,100
Public Safety	-
Total	\$ 7,100

The following is a summary of changes in capital assets for business activities for the year ended December 31, 2022:

Business Activities	1/1/2022	Additions	Deletions	12/31/2022
Capital Assets Being Depreciated				
Equipment	\$ 23,644	\$ -	\$ -	\$ 23,644
Water Utility System	405,692	106,556	-	512,248
Total Capital Assets Being Depreciated	429,336	106,556	-	535,892
Less Accumulated Depreciation				
Equipment	(21,537)	(1,400)	-	(22,937)
Water Utility System	(284,850)	(14,355)	-	(299,205)
Total Accumulated Depreciation	(306,387)	(15,755)	-	(322,142)
Total Capital Assets Being Depreciated, Net	\$ 122,949	\$ 90,801	\$ -	\$ 213,750

The depreciation expense for the enterprises fund was \$15,755. The village purchased \$106,556 in assets for the water distribution system.

9. Interfund Transfers

Interfund transfers were as follows for the year ended December 31, 2022:

Transfers In	General Fund	Sales Tax Fund	Enterprise Fund	Total
General Fund	\$ -	\$ -	\$ -	\$ -
Sales Tax Fund	34,000	-	-	34,000
Enterprise Fund	18,296	-	-	18,296
	\$ 52,296	\$ -	\$ -	\$ 52,296
Transfers Out	General Fund	Sales Tax Fund	Enterprise Fund	Total
General Fund	\$ -	\$ (34,000)	\$ (18,296)	\$ (52,296)
Sales Tax Fund	-	-	-	-
Enterprise Fund	-	-	-	-
	\$ -	\$ (34,000)	\$ (18,296)	\$ (52,296)

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

10. Restricted Cash

Restricted cash assets as of December 31, 2022 were as follows:

	December 31 2022
Restricted Cash	
Cemetery Account	\$ 19,252
American Rescue Funds	34,320
Total Restricted Assets	\$ 53,572

11. Grants

The village received \$92,168 in American Rescue Plan Act funding. As of December 31, 2022, the village had used \$57,848 of the funds towards capital improvements of the water distribution system.

The village received a local Government Community Development Block Grant in the amount of \$21,360 that went towards the construction of the senior citizen's community center. In addition, the village received an allocation of \$10,000 from the Washington Parish Council on Aging.

12. Leases

The village had no capital or operating leases during the year ended December 31, 2022.

13. Litigation and Claims

As of December 31, 2022, the Village was not involved in any outstanding litigations or claims.

14. Related Party Transactions

There were no related party transactions requiring disclosure in the financial statements.

15. On-behalf Payments by the State of Louisiana

For the fiscal year ended December 31, 2022, the State of Louisiana made on behalf payments in the form of supplemental pay to the Village's policemen. In accordance with GASB 24, the Village recorded \$6,000 of on behalf payments as revenue and as an expenditure in the General Fund.

16. Fund Balance and Net Position

At December 31, 2022, the General Fund had a nonspendable fund balance of \$9,073, representing the prepaid insurance value at year end. The General Fund had \$19,252 in restricted fund balance, representing the amount set aside for cemetery operations.

At December 31, 2022, the Sales Tax Fund had an assigned fund balance of \$119,244 representing amounts set aside due to the local sales tax ordinance.

**VILLAGE OF ANGIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

17. COVID 19

In December 2019, COVID-19 emerged and has subsequently spread worldwide. The World Health Organization has declared COVID-19 a pandemic, and this pandemic has resulted in federal, state, and local governments and private entities mandating various restrictions, including travel restrictions, restrictions on public gatherings, stay at home orders, and quarantining of people that may have been exposed to the virus.

COVID-19 and actions taken to mitigate it have and are expected to continue to have adverse effects on the economy. As the COVID-19 pandemic is complex and rapidly evolving, we cannot reasonably estimate the duration or severity of this pandemic nor its full impact on the entity, its financial position, change in financial position, or cash flows.

18. Subsequent Events

Subsequent events have been evaluated by management through June 27, 2023, the date the financial statements were available for issuance. There were no events requiring recording or disclosure in the financial statements for the fiscal year ending December 31, 2022.

REQUIRED SUPPLEMENTAL INFORMATION

**Village of Angie
Angie, Louisiana**

Schedule 1

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual- General Fund
For the Year Ended December 31, 2022**

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Property Taxes	\$ 5,000	\$ 3,800	\$ 6,808	\$ 3,008
Sales Tax	55,000	60,000	62,695	2,695
Occupational Licenses	28,000	27,000	28,359	1,359
Fines	15,000	1,800	2,175	375
Franchise Taxes	12,000	21,000	19,817	(1,183)
Landfill Operation Rebate	7,200	7,200	7,200	-
Grant Revenue	21,353	21,353	21,360	7
Supplemental Pay	-	-	6,000	6,000
Plot	200	200	600	400
Other	1,800	2,100	2,112	12
Total Revenues	<u>145,553</u>	<u>144,453</u>	<u>157,126</u>	<u>12,673</u>
Expenditures				
General Government	132,465	132,621	141,752	(9,131)
Public Safety	50,100	33,850	37,455	(3,605)
Cemetery	2,400	3,000	2,450	550
Capital Outlay	10,000	20,000	-	20,000
Total Expenditures	<u>194,965</u>	<u>189,471</u>	<u>181,657</u>	<u>7,814</u>
Excess of Revenues Over Expenditures				
	(49,412)	(45,018)	(24,531)	20,487
Other Financing Sources (Uses)				
Transfer In	74,400	70,696	52,296	(18,400)
Total Other Financing Sources (Uses)	74,400	70,696	52,296	(18,400)
Net Change in Fund Balance				
	24,988	25,678	27,765	2,087
Fund Balance Beginning of Year				
	13,873	13,873	13,873	-
Fund Balance End of Year				
	<u>\$ 38,861</u>	<u>\$ 39,551</u>	<u>\$ 41,638</u>	<u>\$ 2,087</u>

**Village of Angie
Angie, Louisiana**

Schedule 2

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual- Sales Tax Fund
For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Sales Tax	\$ 55,000	\$ 49,029	\$ 62,555	\$ 13,526
Interest Earned	1,100	1,100	777	(323)
Capital Grant	-	10,000	10,000	-
Other	-	-	83	83
Total Revenues	<u>56,100</u>	<u>60,129</u>	<u>73,415</u>	<u>13,286</u>
Expenditures				
General Government	24,555	22,000	13,456	8,544
Capital Outlay	-	51,000	41,808	9,192
Total Expenditures	<u>24,555</u>	<u>73,000</u>	<u>55,264</u>	<u>17,736</u>
Excess of Revenues Over Expenditures	31,545	(12,871)	18,151	31,022
Other Financing Sources (Uses)				
Transfer In	-	-	-	-
Transfer Out	(48,000)	(48,000)	(34,000)	14,000
Total Other Financing Sources (Uses)	(48,000)	(48,000)	(34,000)	14,000
Net Change in Fund Balance	(16,455)	(60,871)	(15,849)	45,022
Fund Balance Beginning of Year	135,093	135,093	135,093	-
Fund Balance End of Year	<u>\$ 118,638</u>	<u>\$ 74,222</u>	<u>\$ 119,244</u>	<u>\$ 45,022</u>

See Independent Accountant's Review Report.

SUPPLEMENTAL INFORMATION

**Village of Angie
Angie, Louisiana**

Schedule 3

**Schedule of Revenues, Expenses and Changes in
Net Position - Budget and Actual - Proprietary Fund
For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance</u>
Operating Revenue				
Water Revenues	\$ 60,000	\$ 76,000	\$ 62,577	\$ (13,423)
Sanitation Revenues	-	-	22,590	22,590
Other Revenues	-	-	265	265
Total Operating Revenues	<u>60,000</u>	<u>76,000</u>	<u>85,432</u>	<u>9,432</u>
Operating Expenses				
Sanitation Expense	18,000	18,000	20,772	(2,772)
Salaries	-	-	-	-
Payroll Taxes	-	-	-	-
Bad Debt	1,500	1,500	836	664
Safe Drinking Water Fees	2,400	2,400	678	1,722
Sales Tax	-	-	(598)	598
Dues	400	400	750	(350)
Repairs	5,500	5,500	2,654	2,846
Maintenance	3,000	3,000	2,539	461
Supplies	12,000	12,000	13,348	(1,348)
Training	475	475	40	435
Utilities	5,000	5,000	5,100	(100)
Other	6	6	130	(124)
Depreciation	15,000	15,000	15,755	(755)
Total Operating Expenses	<u>63,281</u>	<u>63,281</u>	<u>62,004</u>	<u>1,277</u>
Operating Income (Loss)	(3,281)	12,719	23,428	10,709
Non Operating Revenue (Expense)				
Grant Revenues	-	-	57,848	57,848
Interest Earned	280	280	170	(110)
Operating Transfer (Out)	(26,400)	(25,000)	(18,296)	6,704
Total Non Operating Revenue (Expense)	<u>(26,120)</u>	<u>(24,720)</u>	<u>39,722</u>	<u>64,442</u>
Change in Net Assets	(29,401)	(12,001)	63,150	75,151
Net Assets, Beginning of Year	242,327	242,327	242,327	-
Net Assets, End of Year	<u>\$ 212,926</u>	<u>\$ 230,326</u>	<u>\$ 305,477</u>	<u>\$ 75,151</u>

See Independent Accountant's Review Report.

Village of Angie
Angie, Louisiana

Schedule 4

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2022

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

The Board of Alderman of the Village consists of three members elected by the registered voters of the Village. The following is a schedule of the compensation of the mayor, alderman and alderwomen. Compensation did not exceed provisions of R.S. 33:4305.B[1].

<u>Name</u>	<u>Position</u>	<u>Compensation</u>
Roxie Fornea	Mayor	\$ 12,300
Darryl Knight	Alderman	2,800
Laruen Pittman	Alderwoman	1,500
Olivia Hartzog	Alderwoman	2,800
Kortian Pittman	Alderman (Former)	800
Total		<u>\$ 20,200</u>

See Independent Accountant's Review Report

Village of Angie
Angie, Louisiana

Schedule 5

Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2022

Agency Head: Roxie Fornea, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 12,300
Fica	941
Travel	241
Total	<u>\$ 13,482</u>

See Independent Accountant's Review Report.

Village of Angie
Angie, Louisiana

Schedule 6

Justice System Funding Schedule - Collecting/Disbursing Entity
As Required by Act 87 of the 2020 Regular Legislative Session

Cash Basis Presentation	First Six Month Period Ended 6/30/2022	Second Six Month Period Ended 12/31/2022
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ -	\$ -
Add: Collections		
Civil Fees (including refundable amounts such as garnishments or advance deposits)	-	-
Bond Fees	-	-
Asset Forfeiture/Sale	-	-
Pre-Trial Diversion Program Fees	-	-
Criminal Fines - Contempt	-	-
Criminal Fines - Other	1,660	515
Restitution	-	-
Probation/Parole/Supervision Fees	-	-
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	-	-
Interest earnings on Collected Balances	-	-
Other (do not include collections that fit into more specific categories above)	-	-
Subtotal Collections	<u>1,660</u>	<u>515</u>
Less: Disbursements to Governments & Nonprofits:		
State Treasury Disability Affairs	-	-
Treasury State of Louisiana CMS	7	-
DHH Traumatic Head & Spinal Cord Injury Trust	35	-
Judicial Administration, Supreme Court of LA	18	-
21st JDC Public Defender Office	-	-
Louisiana Commission on Law Enforcement	-	-
Less: Amount 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	-	-
Amounts "Self-Disbursed" to Collecting Agency - Other	1,600	515
Less: Disbursements to Individual /3rd Party Collection or Processing Agencies		
Civil Fee Refunds	-	-
Bond Fee Refunds	-	-
Restitution Payments to Individual (additional detail is not required)	-	-
Other Disbursements to Individual (additional detail is not required)	-	-
Payments to 3rd Party Collection/Processing Agencies	-	-
Subtotal Disbursements/Retainage	<u>1,660</u>	<u>515</u>
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	<u>\$ -</u>	<u>\$ -</u>

Village of Angie
Angie, Louisiana

Schedule 7

Schedule of Current Year Findings and Responses
for the Year Ended December 31, 2022

Finding Number: 2022-I1 Inadequate Segregation of Duties (Significant Deficiency)

Criteria: Proper segregation of incompatible duties requires that there be different individuals responsible for authorizing transactions, recording transactions, and maintaining custody of related assets.

Condition: During the Village's 2019 audit the following issues were identified and continued through 2022: Village of Angie has only seven employees, all of which are part-time. Within those seven part-time employees, only one is considered an administration employee, the Village clerk. Consequently, most duties throughout the financial reporting process, which are considered incompatible, are being performed by the same individual. The Village engages an outside CPA to assist with monthly financial and budgetary reporting.

Cause: Due to the size and nature of the Village, there are few administrative employees and as such, leads to inadequate segregation of duties.

Effect: Inadequate segregation of duties exposes the Village to several risks, including, but not limited to misappropriation of assets and inaccurate or fraudulent financial reporting.

Recommendation: The Village should continue to explore ways to segregate incompatible duties possibly through the use of other personnel or staff, Board members, and use of the Village's outside CPA, as appropriate.

Management's Response: We have taken steps to mitigate the risks arising from incompatible duties and we will continue to explore additional avenues for segregating duties. Contact Person: Roxie Fornea, Mayor (985) 986-2444.

Village of Angie
Angie, Louisiana

Schedule 8

Schedule of Prior Year Findings and Responses
for the Year Ended December 31, 2022

Finding Number: 2021-C2 Uncollected Ad Valorem Taxes (Noncompliance)

Condition: During the Village's 2019 audit the following issues were identified and continued through 2021: It appears that the Village is not properly tracking and following up on billing and collections. The Village lacks a complete standardized process for ad valorem tax collections. The Village adjusts ad valorem receivable to the total amount remaining uncollected for the current year. However, the Village lacks adequate procedures and controls to identify past due amounts. As such, the Village is unable to follow up on unpaid property taxes for collection or properly conduct a tax sale.

Recommendation: The Village should develop written policies and procedures for the tracking and collection of unpaid ad valorem taxes.

Resolved Fully

Finding Number: 2021-I1 Inadequate Segregation of Duties (Significant Deficiency)

Condition: During the Village's 2019 audit the following issues were identified and continued through 2020: Village of Angie has only seven employees, all of which are part-time. Within those seven part-time employees, only one is considered an administration employee, the Village clerk. Consequently, most duties throughout the financial reporting process, which are considered incompatible, are being performed by the same individual. The Village engages an outside CPA to assist with monthly financial and budgetary reporting.

Recommendation: The Village should continue to explore ways to segregate incompatible duties possibly through the use of other personnel or staff, Board members, and use of the Village's outside CPA, as appropriate.

Management's Response: While we have taken steps to mitigate the risks arising from incompatible duties, we will continue to explore additional avenues for segregating duties.

Resolved: Unresolved, See Finding 2022-I1

Finding Number: 2021-I2 Credit Cards (Material Weakness)

Condition: During the Village's 2019 audit the following issues were identified and continued through 2020: The Village does not maintain receipts attached to the credit card statement. All expenditures are approved before purchased; however, the invoices/receipts/support are not matched to respective credit card statement and attached.

Recommendation: The Village should put in place written policies and procedures related to credit cards and how they are allowed to be controlled, used, documented, approved, and monitored. The Village

**Village of Angie
Angie, Louisiana**

Schedule 8

**Schedule of Prior Year Findings and Responses
for the Year Ended December 31, 2022**

should also review resources on the Louisiana Legislative Auditor's website to include, but not be limited to best practices over credit cards.

Resolved: Fully

Other Independent Accountant's Report

CHARLES P. HEBERT, CPA

CHRISTOPHER S. JOHNSON, CPA, MBA

ADAM C. HEBERT, CPA

MEMBER

American Institute of Certified Public Accountants
Society of Louisiana Certified Public Accountants



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A PROFESSIONAL ACCOUNTING CORPORATION

Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board of Commissioners
Village of Angie
Angie, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Village of Angie and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Village of Angie's compliance with certain laws and regulations during the year ended December 31, 2022 included in the accompanying Louisiana Attestation Questionnaire. Management of The Village of Angie is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

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

The Village did not make any purchases for materials and supplies exceeding \$30,000 or public works exceeding \$250,000.

Code of Ethics for Public Officials and Public Employees

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

Management provided us with the requested information.

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

Management provided us with the requested information.

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

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

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

Management provided us with the requested information. None of the businesses of board members, employees, and board members' and employees' immediate families appeared as vendors on the list of disbursements.

Budgeting

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

Management provided us with a copy of the original budget and the amendments to the original budget.

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

Traced the adoption of the original budget to a meeting on December 28, 2021. The budget was amended on December 27, 2022.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues were above budgeted amounts, actual expenditures were less than budgeted amounts.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and: (a) report whether the six disbursements agree to the amount and payee in the supporting documentation, (b) report whether the six disbursements are coded to the correct fund and general ledger account, and (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

All disbursements were to the correct payee and were supported by an invoice. In addition, all checks were properly approved with two authorized signatures. All checks were for the amounts that agreed to the invoices and coded to their correct expense accounts.

Meetings

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

Management provided us with a copy of the posted meetings with agendas. We have a copy of the agenda for the meeting on June 12, 2023.

Debt

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

We noted no deposits that appear to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

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

We scanned payroll disbursements and read the meeting minutes of the Village's board of alderman for the fiscal year. We found no payments or approval for payments to employees that would constitute bonuses, advances, or gifts.

State Audit Law

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

The Village's report was dated and submitted timely in accordance with R.S. 24:513.

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

The Village did not enter into any contracts that utilized state funds.

Prior-Year Comments

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

See Schedule of Prior Year Findings and Responses

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

Respectfully submitted,

Phil Hebert

Hebert Johnson & Associates, Inc.
A Professional Accounting Corporation
Ponchatoula, Louisiana
June 27, 2023

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)

03-06-2023 (Date Transmitted)

Hebert Johnson & Associates, Inc.
PO Box 1151
Ponchatoula LA 70454

In connection with your review of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of 3-6-23

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [] No [] N/A []

Code of Ethics for Public Officials and Public Employees

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

Budgeting

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

Yes [] No [] N/A []

Accounting and Reporting

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

Meetings

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

Yes No [] N/A []

Debt

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

Yes No [] N/A []

Advances and Bonuses

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

Yes No [] N/A []

Prior-Year Comments

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

Yes No [] N/A []

General

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

Yes [] No [] N/A []

We acknowledge that we are responsible for determining that the procedures performed are appropriate for the purposes of this engagement.

Yes [] No [] N/A []

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

Yes [] No [] N/A []

We have provided you with all relevant information and access under the terms of our agreement.

Yes [] No [] N/A []

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

Yes [] No [] N/A []

We are not aware of any material misstatements in the information we have provided to you.

Yes [] No [] N/A []

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [] No [] N/A []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [] No [] N/A []

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

Roni Fomena Mayor March 6, 2023 Date

Kayla Knight Clerk 3-6-23 Date