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VILLAGE OF CLARENCE, LOUISIANA  
ANNUAL FINANCIAL REPORT  
JUNE 30, 1997

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Release Date: SEP 24 1997

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CLARENCE

Village of Clarence, Louisiana

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*Johnson, Thomas & Cunningham*  
Certified Public Accountants

*State Of Illinois, CPA's - 107484690-000000000000000000000000*

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ACCOUNTANTS' COMPILATION REPORT ON THE FINANCIAL STATEMENTS

To the Board of Aldermen of  
the Village of Clarence, Louisiana

We have compiled the accompanying general purpose financial statements of the Village of Clarence, Louisiana, as of June 30, 1997, and for the year then ended, in accordance with Statements on Standards for accounting and review services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the modified accrual basis of accounting, which is the generally accepted accounting methods established by the Governmental Accounting Standards Board for governmental units.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any other form of assurance on them.

*Johnson, Thomas & Cunningham*  
Johnson, Thomas & Cunningham, CPAs

September 5, 1997  
Maitland, Louisiana

GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)

## Village of Champlain, Louisiana

## Combined Balance Sheet - All Fund Types and Asset Group

June 30, 1997

Assets	Governmental Fund Assets	Proprietary Fund Assets	All Other Funds	Total
Cash				
Receivables, Net				
Prepaid Assets				
Expense Fund				
Contingency Fund				
Investment Fund				
Customer Deposits				
Utility Plant & Equipment				
Lease, Accumulated Depreciation				
Buildings, Equipment & Land				
Total Assets	\$1,000	\$1,000,000	\$0	\$1,001,000
Liabilities				
Accounts Payable				
Accrued Liabilities Payable				
Short-Term Financial Assets				
Revenue Bonds				
Customer Deposits				
Customer Deposits				
Accrued Interest				
Revenue Bonds Payable				
Total Liabilities	\$0	\$0	\$0	\$0
Equity				
Contributed Capital - Federal Grants				
Investment in General Fund Assets				
Retained Earnings				
Unamortized Debt				
Fund Reserves				
Unamortized / Unliquidated				
Total Fund Equity	\$1,000	\$1,000,000	\$0	\$1,001,000
Total Liabilities & Fund Equity	\$1,000	\$1,000,000	\$0	\$1,001,000

See accounting - compilation report

## Village of Champlain, Louisiana

## Condensed Statement of Revenues, Expenditures and Changes in Fund Balances

Project 10 (LAP, Bonded) and Actual  
 General and Special Revenue Fund Types  
 Year Ended June 30, 1995

	General Fund		The Senior Revenue Subfund(s)		Capital Projects Fund		Volunteer Fireworks (Discretionary)	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>REVENUES</b>								
Taxes	\$ 21,150	\$ 21,200	\$ 100	\$ 100	\$ 0	\$ 0	\$ 0	\$ 0
Licenses & Permits	7,250	9,400	2,250	2,250	0	0	0	0
Fees	80,000	82,046	2,000	2,000	0	0	0	0
Intergovernmental	18,750	24,000	2,016	2,016	214,700	214,700	0	(11,200)
Miscellaneous	3,000	5,311	3,420	3,420	0	0	0	0
<b>Total Revenues</b>	<b>\$ 130,150</b>	<b>\$ 132,957</b>	<b>\$ 13,286</b>	<b>\$ 13,276</b>	<b>\$ 214,700</b>	<b>\$ 214,700</b>	<b>\$ 0</b>	<b>\$ (11,200)</b>
<b>EXPENDITURES</b>								
General Government	\$ 94,700	\$ 111,617	\$ 25,910	\$ 25,910	\$ 10,000	\$ 10,000	\$ 0	\$ 20,000
Public Safety	34,500	49,900	4,292	4,292	0	0	0	0
Capital Outlay	0	0	0	0	100,000	100,000	0	100,000
<b>Total Expenditures</b>	<b>\$ 129,200</b>	<b>\$ 161,517</b>	<b>\$ 30,202</b>	<b>\$ 30,202</b>	<b>\$ 110,000</b>	<b>\$ 110,000</b>	<b>\$ 0</b>	<b>\$ 120,000</b>
Excess (Deficiency) of Revenues over Expenditures	\$ 90	\$ (28,560)	\$ (16,916)	\$ (16,944)	\$ 0	\$ 1,400	\$ 1,400	\$ 1,400
Other Financing Sources (Uses) Operating Transfers In (Out)	0	0	0	0	0	0	0	0
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ 90	\$ (28,560)	\$ (16,916)	\$ (16,944)	\$ 0	\$ 1,400	\$ 1,400	\$ 1,400
Fund Balance-Beginning of Year	(107)	(107)	0	0	0	0	0	(100)
Fund Balance-End of Year	\$ (17)	\$ (141)	\$ (16,916)	\$ (16,944)	\$ 0	\$ 1,400	\$ 1,400	\$ (98)

See statements' supplementary report.

## Village of Clinton, Louisiana

Statement of Revenues, Expenses & Changes in Retained Earnings  
 Proprietary Fund Type  
 Enterprise Fund  
 Year Ended June 30, 1997

	<u>1997</u>
Operating Revenues:	
Utility Sales & Miscellaneous	\$ 1,119,578
Operating Expenses:	
Taxes	\$ 4,654
Fuel Professional	465
Maintenance & Labor	31,078
Supplies, etc.	9,911
Electricity	10,721
Salaries	9,433
Insurance	5,237
Professional Fees	1,823
Miscellaneous	2,680
Total	<u>\$ 88,047</u>
Depreciation	\$ 18,180
Total Operating Expenses	\$ 99,227
Operating Income (Loss)	\$ 16,352
Non-Operating Revenues (Expenses):	
Interest Income	\$ 289
Interest Expense	<u>(9,109)</u>
Total	<u>\$ (8,811)</u>
Other Financing Sources (Uses):	
Transfers (Out)	\$ (8,558)
Net Income (Loss)	\$ 983
Retained Earnings Beginning	(172,782)
Retained Earnings Ending	<u>\$ (171,802)</u>

See accountants compilation report.

Village of Clarks, Louisiana  
 Statement of Cash Flows  
 Proprietary Fund Type-Enterprise Fund  
 Year Ended June 30, 1997

	<u>1997</u>
Cash Flows from Operating Activities:	
Net Income for the Year	\$ 983
Adjustments to Reconcile to Net Cash:	
Depreciation	18,180
Increase in A/R	2,894
Decrease in Restricted Assets	4,315
(Decrease) in Accounts Payable	(18,667)
(Decrease) in Customer Deposits	(1,851)
Cash Provided by Operating Activities	<u>\$ 7,409</u>
Cash Used by Investing Activities:	
(Increase) in Plant	\$(2,881)
Cash Provided by Financing Activities:	
Payment of Debt	\$ (3,800)
Contributed Capital	21,317
Cash Provided by Financing Activities	<u>\$ 18,317</u>
(Decrease) in Cash	\$(12,151)
Beginning Cash	19,689
Ending Cash	<u>\$ 7,438</u>



NOTES TO FINANCIAL STATEMENTS

Village of Clarence, Louisiana  
Notes to Financial Statements  
June 30, 1997

1. **The Reporting Entity:**

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

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

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

2. **Summary of Significant Accounting Policies:**

**Fund Accounting:** The accounts of the Village of Clarence are organized on the basis of funds and an account group, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of 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. The various funds are grouped, in the financial statements in this report, into three generic fund types and two broad fund categories as follows:

**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.

**Capital Projects Funds-**Account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

**Enterprise Funds-**

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

Village of Clanton, Louisiana  
 Notes to Financial Statements  
 June 30, 1997

**Fixed Assets**—The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed Assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, and are recorded as expenditures in the governmental fund types when purchased. Assets are valued at historical cost. The Village has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements.

The account group is not a "fund". It is concerned only with the measurement of financial position, and is not involved with the measurement of results of operations.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on the balance sheet.

Depreciation of all exhaustible fixed assets used by the proprietary funds are charged as an expense against the operations. Depreciation has been provided over the estimated useful lives using the straight-line method. Assets are shown at historical cost less an allowance for depreciation. The allowance for depreciation at June 30, 1997 was \$91,135. The estimated useful lives are as follows:

Water System	50 years
Sewer System	50 years
Vehicles	3 years

#### **Basis of Accounting**

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except that principal and interest on general long-term debt is recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

Village of Clarence, Louisiana  
Notes to Financial Statements  
June 30, 1997

Budgets and Budgetary Accounting

The Village utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

1. The Mayor prepares the budget which is to be submitted to the Board of Aldermen at the May meeting of the Board. The budget is to be voted on at the June meeting.
2. The budget can be amended after adoption by the Mayor submitting an amended budget to the Board, and adoption by the Board.
3. All budgetary appropriations lapse at the end of each fiscal year.
4. The budget for the General fund is adopted on a basis consistent with generally accepted accounting principles (GAAP).

Water and Sewer System Inventory

Water, sewer and gas system supplies used in the proprietary fund are expensed when purchased since the amount on hand, if any, is not material in amount.

Retirement Commitments

The employees of the Village of Clarence are not covered by any pension systems, other than the social security system.

Unpaid Accumulated Vacation and Sick Pay

At June 30, 1997 there was no unpaid accumulated vacation or sick pay.

Encumbrance Accounting

The Village of Clarence does not employ the use of "encumbrance" accounting methods.

Total Columns on Combined Statements - Overview

Total columns on the combined statements-overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Village of Clarence, Louisiana  
Notes to Financial Statements  
June 30, 1997

3. Restricted Assets - Proprietary Fund Types:

Restricted assets were applicable to the following at June 30, 1997:

	<u>1997</u>
Reserve Fund	\$ 1,840
Contingency Fund	4,753
Amortization Fund	5,480
Customer Deposits	3,899
Total	<u>\$15,972</u>

4. Changes in General Fund Assets:

A summary of changes in general fund assets follows:

Balance at July 1, 1996	\$28,068
Additions for year	19,712
Balance at June 30, 1997	<u>\$47,780</u>

5. Changes in Loans/Terms/Debt:

The following is a summary of bond transactions of the Village for the year ended June 30, 1997:

	Revenue Bonds
Bonds Payable at July 1, 1996	\$122,000
Less, Bonds Retired - 6-30-97	<u>5,000</u>
Bonds Payable at June 30, 1997	<u>\$117,000</u>

Bonds payable at June 30, 1997 are comprised of the following individual issues:

	Issue (Year)	Final Maturity	Rate	Total
1970 Water Revenue Bonds	12-4-79	12-31-19	5%	\$113,000
1970 Water Revenue Bonds	8-3-78	12-31-15	5%	<u>4,000</u>
Total				<u>\$117,000</u>

Village of Champlain, Levittown  
 Notes to Financial Statements  
 June 30, 1993

The annual requirements to amortize all debt outstanding as of June 30, 1993 including interest payments of \$76,858 are as follows:

1998	\$ 12,858
1999	10,600
2000	10,250
2001	8,780
Thereafter	158,050
Total	\$209,020

6. Flow of Funds, Restrictions on Use - Water Fund:

Under the terms of the bond indentures on outstanding Water Utility Bonds dated August 1, 1970, and December 4, 1979, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operations of the Utility System, are pledged and dedicated to the retirement of said bonds and are to be set aside into the following funds:

- (1) Each month, there will be set aside into a fund called the Amortization Fund an amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.
- (2) There shall also be set aside into a Reserve Fund an amount equal to 5% of the principal and interest payments required during the month until they shall have been accumulated in the Reserve Account an amount equal to the maximum principal and interest requirement in any one maturity year (\$13,858). Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Amortization Fund and as to which there would otherwise be default.
- (3) Funds will also be set aside into a Depreciation and Contingency Fund at the rate of \$55 per month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense.
- (4) All of the revenues received in any fiscal year that are not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful purpose.

Village of Claremont, Louisiana  
 Notes to Financial Statements  
 June 30, 1997

7. *Cash and Investments*

The Village's cash is held in separate cash accounts, and accounted for separately in each of the Village's funds. At June 30, 1997, the Village's cash totaled \$26,046. All of this cash is held by banks, and \$26,046 is covered by FDIC insurance.

The Village's cash is categorized below to give an indication of the level of risk assumed by the Village at June 30, 1997. Category 1 includes cash held by the Village which is insured and held in the Village's name. Category 2 would include cash and investments held in the Village's name which is uninsured or unregistered. Category 3 would include the Village's cash held by a trustee or other third party not in the Village's name and uninsured and unregistered.

	Category <u>1</u>	Category <u>2</u>	Category <u>3</u>	Carrying Value
Total Cash & Cash Equivalents	\$26,046	0	0	\$26,046
FDIC Insurance	26,046	0	0	26,046
Balance Uninsured	\$_____0	0	0	\$_____0

8. A summary of proprietary fixed property, plant and equipment at June 30, 1997, follows:

Equipment	\$ 14,967
Water & Sewer System	1,523,581
Total	\$1,538,548
Less, Accumulated Depreciation	____95,125
Net Value of Property	\$1,443,423

*Johnson, Thomas & Cunningham*

*Chartered Public Accountants*

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*John W. Thomas, CPA, A. of Professional Experience (Signature)*

*John W. Thomas, CPA, A.*

*John W. Thomas, CPA, A. of Professional Experience*

*John W. Thomas, CPA, A.*

*Thayer A. Cunningham, CPA, A. of Professional Experience*

*Thayer A. Cunningham, CPA, A.*

*Thayer A. Cunningham, CPA, A.*

**INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

To the Honorable Carl Alexander, Mayor  
and Village Alderman  
Village of Clarence, 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 Clarence and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Clarence's compliance with certain laws and regulations during the year ended June 30, 1997 included in the accompanying Louisiana Attention Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**Public Bid Law**

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 18:2215-2251 (the public bid law).

Not applicable.

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

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

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

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

Management provided us with the required list.



4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (1) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management (agreed-upon procedure (1)) appeared on the list provided by management in agreed-upon procedure (2).

#### Budgeting

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

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

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

We traced the adoption of the budget to the minute book.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%, except that expenditures of the General Fund were 18% in excess of amounts budgeted for the year.

8. Randomly select 6 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

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

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

All payments examined were properly coded to the correct fund and general ledger account.

- (c) determine whether payments received approval from proper authorities.

All payments examined were properly approved by the proper authorities.

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## APPENDIX F. LOUISIANA ATTESTATION QUESTIONNAIRE

September 9, 1997 DateTolson, Thomas / Controller COBI501 Broad StMurphy, LA 70457

(Auditor)

In connection with your completion of our financial statements as of June 30, 1997 and for the period then ended, and as required by Louisiana Revised Statute 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 September 9, 1997 (date).

**Public Bid Law**

It is true that we have complied with the public bid law, LSA-RS Title 48:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes  No **Code of Ethics for Public Officials and Public Employees**

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

Yes  No 

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1985, under circumstances that would constitute a violation of LSA-RS 42:1109.

Yes  No **Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 28:1201-124) or the budget requirements of LSA-RS 28:43.

Yes  No **Accounting and Reporting**

**Louisiana Governmental Audit Guide**

**Accounting and Reporting**

All non-audited governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:21, and 44:26.

Yes  No

We have filed our annual financial statements in accordance with LSA-RS 24:514, 24:483, and/or 24:82, as applicable.

Yes  No

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes  No

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes  No

**Debt**

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VI, Section 8 of the 1874 Louisiana Constitution, Article VI, Section 23 of the 1924 Louisiana Constitution, and LSA-RS 47:1412.05.

Yes  No




**Advances and Bonuses**

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VI, Section 14 of the 1874 Louisiana Constitution, LSA-RS 14:130, and AG opinion 79-729.

Yes  No

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

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.




  
 \_\_\_\_\_ Secretary \_\_\_\_\_ Date 7/19/97
   
 \_\_\_\_\_ Treasurer \_\_\_\_\_ Date
   
 \_\_\_\_\_ President \_\_\_\_\_ Date

Note-Quasi-public entities should cite reference to the above statutes, unless required to follow such laws by contract with their public funding agencies. The quasi-public entities should include a representation that they have complied with the contractual provisions under which they have received state and/or local funds.