

OFFICIAL
FILE COPY

DO NOT WRITE OUT

THIS REPORT
ISSUED FROM 1980
COPY AND 15.447
PAGE 10 11.22

VILLAGE OF SIMSBORO
FINANCIAL STATEMENT
AS OF JUNE 30, 1988

Under provisions of state law, this report is a public document. A copy of the report has been furnished to the auditor, or authorized, city and other appropriate public officials. The report is available for public inspection at the State House office of the Legislative Auditor and, when appropriate, at the office of the parish clerk of court.

Release Date **DEC 23 1988**

98002684
2445
14

RADIAN L. HENNIGAN

Certified Public Accountant

1307 Goodwin Road

Baton Rouge, LA 71279

318-255-9345

October 30, 1998

To the Board of Aldermen
Village of Simsboro
Simsboro, Louisiana 71275

I have compiled the accompanying general purpose financial statements, of the Village of Simsboro, as of June 30, 1998 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.

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

Management has elected to omit substantially all of the informative disclosures ordinarily included in the financial statements. If omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Respectfully,



Radian L. Hennigan
Certified Public Accountant

cc:

VILLAGE OF SIMSBORO
 COMBINED BALANCE SHEETS
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 1998

	Governmental Fund Types	
	General	Operations and Maintenance
<u>ASSETS</u>		
Cash and Cash Equivalents	27,182	11,487
Accounts Receivable	1,608	
Prepaid Expenses	1,223	
Due from Other Funds	28,866	28,948
Advances to Other Funds	69,080	
Plant, Property and Equipment		
Accumulated Depreciation		
TOTAL ASSETS	128,959	48,255
<u>LIABILITIES AND FUND EQUITY</u>		
<u>Liabilities</u>		
Accounts Payable	1,369	
Due to Other Funds	7,118	1,762
Advances from Other Funds		
Notes Payable - Current		
Notes Payable - Long Term		
Accrued Interest		
Customer Deposits		
Total Liabilities	8,387	1,762
<u>Fund Equity</u>		
Contributed Capital	0	0
Investment in General Fixed Assets		
Retained Earnings: Reserved for Debt Retirements		

**VILLAGE OF SIMSBORO
COMBINED BALANCE SHEETS
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1998**

<u>Proprietary Funds</u>		<u>Fixed Assets Group</u>	<u>Total All Funds</u>
<u>Water</u>	<u>Sewer</u>		
48,644	21,798		106,831
4,048	4,897		8,753
279	287		3,789
13,449	25,096		119,659
			69,800
374,115	1,139,262	8,073	1,521,450
<u>(162,448)</u>	<u>(413,486)</u>		<u>(513,930)</u>
<u>348,691</u>	<u>778,644</u>	<u>8,073</u>	<u>1,350,357</u>
1,803	947		4,119
64,373	37,386		109,659
	69,800		69,800
	4,900		4,900
	264,800		264,800
	3,988		3,988
<u>21,285</u>			<u>21,285</u>
87,561	321,321		409,851
381,347	889,201	0	1,280,518
		8,073	8,073
10,884			10,884

VILLAGE OF SIMSBORO
COMBINED BALANCE SHEETS
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1998

Unreserved Fund Balance:		
Unreserved-Undesignated	129,682	38,573
Unreserved	<u> </u>	<u> </u>
Total Fund Equity	<u>129,682</u>	<u>38,573</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>129,682</u>	<u>38,573</u>

VILLAGE OF SIMSBORO
COMBINED BALANCE SHEETS
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1988

(50,700)	(40,698)		(90,398)
			168,265
252,538	455,633	1,035	809,206
348,081	776,054	1,035	1,300,550

VILLAGE OF SIMSBORO
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE FOUR MONTHS ENDED JUNE 30, 1988

	<u>Amount</u>
Revenues	
Occupational License	14,104
Solid Waste Fees	13,281
Franchise Fees	11,440
Property Taxes	3,811
Tobacco Tax	3,514
Other Revenues	2,798
Use of money - Interest earned	<u>294</u>
Total Revenues	<u>58,322</u>
Expenditures	
General Government	30,509
Public Safety - Police	4,933
Operations and Maintenance	<u>2,807</u>
Total Expenditures	<u>38,259</u>
Excess of Revenues Over Expenditures	20,064
Fund Balance at Beginning of Period	<u>155,371</u>
FUND BALANCE AT END OF PERIOD	<u>188,268</u>

VILLAGE OF SIMSBORO
COMBINED STATEMENT OF REVENUES, EXPENSES, CHANGES IN
RETAINED EARNINGS - PROPRIETARY FUND TYPE
YEAR ENDED JUNE 30, 1998

	Amount	
Operating Revenue		
Charges for Services		
Water Sales	54,668	
Sewer Sales	<u>43,043</u>	
Total Charges for Services		97,711
Operating Expenses		
Accounting	0	
Bank Charges	12	
Depreciation	38,331	
Insurance	1,431	
Interest	12,124	
Labor	16,625	
Legal	82	
Miscellaneous	0	
Office	3,285	
Repairs	23,857	
Supplies	4,100	
Taxes - Payroll	3,155	
Utilities	14,720	
Vehicle	<u>678</u>	
Total Operating Expenses		<u>122,718</u>
TOTAL OPERATING INCOME (LOSS)		(25,007)
Nonoperating Income		
Interest Income	968	
Miscellaneous	6,877	
Grants	<u>8,428</u>	
Total Nonoperating Income		<u>16,273</u>
NET INCOME (LOSS)		(8,733)
RETAINED EARNINGS, BEGINNING		<u>149,585</u>
RETAINED EARNINGS, ENDED		<u>140,852</u>

**VILLAGE OF SIMSBORO
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE - WATER FUND
FOR THE YEAR ENDED JUNE 30, 1998**

Cash Flows from Operating Activities	
Operating Loss	12,450
Adjustments to Reconcile Operating Loss to Net Cash provided by Operating Activities	
Depreciation	9,891
Decrease in Accounts Receivable	327
Increase in Prepaid Expense	(46)
Decrease in Due from Other Funds	8,599
Increase in Due to Other Funds	1,368
Decrease in Accounts Payable	(1,683)
Increase in Customer Deposits	1,217
	<u>30,517</u>
Net Cash provided by Operations	30,517
Cash Flows from Capital and Related Financial Activities	0
Cash Flows from Investing Activities	
Purchase of Equipment	<u>(15,273)</u>
Net Increase in Cash	15,244
Cash at Beginning of Year	<u>30,412</u>
Cash at End of Year	<u>45,656</u>

CASH SHOWN ON BALANCE SHEET

Current Assets	
Cash	<u>45,656</u>

VILLAGE OF SIMSBORO
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE - SEWER FUND
FOR THE YEAR ENDED JUNE 30, 1998

<u>Cash Flows from Operating Activities</u>	
Operating "Loss"	(21,217)
Adjustments to Reconcile Operating Loss to Net Cash provided by Operating Activities	
Depreciation	28,631
Increase in Accounts Receivable	(908)
Increase in Prepaid Expenses	(48)
Increase in Due to Other Funds	287
Increase in Accounts Payable	210
Decrease in Accrued Interest	(115)
Increase in Due from other Funds	<u>(9,800)</u>
Net Cash provided (used) by Operations	(2,990)
<u>Cash Flows from Capital and Related Financing Activities</u>	
Principal Paid on Bonds	<u>(4,800)</u>
Net Cash used by Financing Activities	<u>(4,800)</u>
<u>Cash Flows from Investing Activities</u>	
Sewer Equipment Purchase	<u>0</u>
Net Increase/(Decrease) in Cash	(6,790)
Cash at Beginning of Year	<u>27,496</u>
Cash at End of Year	<u>20,706</u>

CASH SHOWN ON BALANCE SHEET

Current Assets	<u>21,728</u>
Cash	

RADIAN L. HENNIGAN

Certified Public Accountant

1503 Goodwin Road

Bossier, LA 71278

318-253-9385

**Independent Accountant's Report
On Applying Agreed-Upon Procedures**

To the Village of Simsboro Town Council

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the Village of Simsboro Town Council and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Village of Simsboro's compliance with certain laws and regulations during the year ended June 30, 1998 included in the accompanying *Louisiana Annotations (Supplemental)*. 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 sewer and water systems exceeding \$5,000, or public works exceeding \$25,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

Two expenditures were made during the year for the sewer and water systems exceeding \$5,000. We examined documentation which indicated that all of these expenditures had been properly advertised and accepted in accordance with the provisions of LSA-RS 38:2211-2251.

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) except Robert Choate, town Marshall is listed as the son of the mayor, Ojal Choate.

Budgeting

5. Obtain a copy of the legally adopted budget as 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 original budget to the minutes of a meeting held on May 28, 1997 which indicated that the budget had been adopted by the town council of the Village of Simsbury by a vote of 3 in favor. No amendments were made to the budget during the year.

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 income of the Water Fund was 18% in excess of amounts budgeted for the year, and expenditures in this fund were 18% in less than 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 payments was for the proper amount and made to the correct payee.

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

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

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

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the mayor and the village treasurer. In addition, each of the disbursements were traced to the village's minute book where they were approved by the full council.

Meetings

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

The Village of Strabens is only required to post a notice of such meeting and the accompanying agenda on the door of the village's office. Although management has asserted that such documents were properly posted, we could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

Debt

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

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or the like indebtedness.

Advances and Disburse

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

A reading of the minutes of the district for the year indicated no approval for the payments noted. We also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

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

This report is intended solely for the use of management of the town council of the the Village of Saraborn 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. However, this report is a matter of public record and its distribution is not limited.

Respectfully,



Radwan L. Hornigan
Certified Public Accountant

107