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# Village of Varnado, Louisiana

## Compilation Report

Year Ended December 31, 1997

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/1/98

**Village of Varnado, Louisiana**  
**General Purpose Financial Statements**  
**As of and for the Year Ended December 31, 1997**  
**With Supplemental Information Schedules**

**Table of Contents**

	<b>Exhibit</b>	<b>Schedule</b>	<b>Page</b>
Transmittal Letter .....			3
Affidavit .....			4
Accountant's Compilation Report .....			5
<b>General Purpose Financial Statements:</b>			
Combined Balance Sheet All Fund Types and Account Groups .....	<b>A</b>		6
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance Governmental Fund Types .....	<b>B</b>		7
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual Governmental Fund Types .....	<b>C</b>		8
Notes to the Financial Statements .....			9
<b>Supplemental Information Schedules:</b>			
<b>General Fixed Assets:</b>			
Schedule of General Fixed Assets .....		<b>1</b>	16
Schedule of Changes in General Fixed Assets .....		<b>2</b>	17
Independent Accountant's Report on Applying Agreed-Upon Procedures .....			18
Louisiana Attestation Questionnaire .....			21

**Transmitted Letter**

**General Purpose Financial Statements  
With Supplemental Information Schedules**

December 31, 1997

Office of Legislative Auditor  
Attention: Ms. Dorothy Miller  
1680 North Third Street  
Post Office Box 94099  
Baton Rouge, Louisiana 70804-8997

Dear Ms. Miller:

In accordance with Louisiana Revised Statute 24:114, enclosed are the general purpose financial statements, with supplemental information schedules, for the Village of Yarraco, Louisiana as of and for the year ended December 31, 1997. The report includes all funds under the control and authority of the Village. The accompanying general purpose financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,



Dennis Mages, Mayor  
Village of Yarraco, Louisiana

Enclosure

Village of Varado, Louisiana

Annual sworn Financial Statements And Certification of Revenues \$50,000 or Less

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The verification of revenues of \$50,000 or less is required by Louisiana Revised Statute 24:513(1)(C)(D).

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**Affidavit**

Personally came and appeared before the undersigned authority, Dennis Magee, Mayor, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Village of Varado, Louisiana as of December 31, 1997, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Dennis Magee, Mayor, who, duly sworn, deposes and says that the Village of Varado, Louisiana received \$50,000 or less in revenues and other sources for the year ended December 31, 1997, and, accordingly, is not required to have an audit for the previously mentioned year end.

  
Signature

Sworn to and subscribed before me this 9th day of JUNE, 1998.

  
Notary Public

---

Officer: Dennis Magee, Mayor  
Address: 29515 Freeway Lane  
Ango, Louisiana 70457  
Telephone: 564-735-0362

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MEMBERS  
American Institute of CPAs  
Society of Louisiana CPAs

**Accountant's Compilation Report**

The Honorable Mayor, Dennis Magee  
and Members of the Board of Aldermen  
Village of Varnado, Louisiana

We have compiled the accompanying general purpose financial statements of the Village of Varnado, Louisiana, as of and for the year ended December 31, 1993, as listed in the table of contents, in accordance with the 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. 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.



Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation

May 28, 1998

Village of Vermade, Louisiana

Exhibit A

Combined Balance Sheet  
All Fund Types And Accounts Groups  
December 31, 1997

	Governmental Fund Type		Account Group	Total (Minor Only)
	General Fund	Special Revenue Fund	General Fixed Assets	
<b>Assets</b>				
Cash and Cash Equivalents	\$ 64,983	\$ 7,215	\$ -	\$ 72,198
Taxes Receivable	3,277	-	-	3,277
Interfund Receivables	6,231	-	-	6,231
Due From Other Governments	319	-	-	319
Fixed Assets	-	-	72,032	72,032
<b>Total Assets</b>	<b>\$ 75,280</b>	<b>\$ 7,215</b>	<b>\$ 72,032</b>	<b>\$ 152,447</b>
<b>Liabilities and Equity</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 718	\$ -	\$ -	\$ 718
Interfund Payables	-	6,231	-	6,231
<b>Total Liabilities</b>	<b>718</b>	<b>6,231</b>	<b>-</b>	<b>6,949</b>
<b>Equity:</b>				
Investment in General Fixed Assets	-	-	72,032	72,032
<b>Fund Balance:</b>				
Unreserved - Undesignated	72,482	984	-	73,466
<b>Total Equity</b>	<b>72,482</b>	<b>984</b>	<b>72,032</b>	<b>145,508</b>
<b>Total Liabilities and Equity</b>	<b>\$ 75,280</b>	<b>\$ 7,215</b>	<b>\$ 72,032</b>	<b>\$ 152,447</b>

See accountant's compilation report.

The accompanying notes are an integral part of these statements.

Village of Varnado, Louisiana

Exhibit B

Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Fund Types  
For the Year Ended December 31, 1997

	General Fund	Special Revenue Fund	Total (Minus Only)
<b>Revenues</b>			
Fees	\$ 10,130	\$ -	\$ 10,130
Franchise Fees	3,029	-	3,029
Occupational Licenses	6,879	-	6,879
Beer Permits	100	-	100
Property Taxes	1,608	-	1,608
Beer Taxes	2,848	-	2,848
Tobacco Taxes	853	-	853
Interest Income	1,803	-	1,803
Sales Taxes	172	19,699	19,871
<b>Total Revenues</b>	<u>24,814</u>	<u>19,699</u>	<u>44,513</u>
<b>Expenditures</b>			
General and Administrative	10,947	-	10,947
Public Safety	10,242	-	10,242
Streets and Sanitation	-	19,301	19,301
Capital Outlay	1,633	397	2,030
<b>Total Expenditures</b>	<u>22,822</u>	<u>19,698</u>	<u>42,520</u>
Excess Revenues (Expenditures)	2,000	1	2,001
Fund Balance, Beginning of Year	78,382	980	79,362
<b>Fund Balance, End of Year</b>	<u>\$ 79,882</u>	<u>\$ 981</u>	<u>\$ 80,863</u>

See accountant's compilation report.  
The accompanying notes are an integral part of these statements.

Village of Vermade, Louisiana

Exhibit C

Combined Statement of Revenue, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
Governmental Fund Types  
For the Year Ended December 31, 1997

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance: Favorable Adverse	Budget	Actual	Variance: Favorable Adverse
<b>Revenues</b>						
Fees	\$ 10,800	\$ 10,330	\$ 470	\$ -	\$ -	\$ -
Franchise Fees	1,800	2,035	235	-	-	-
Occupational Licenses	6,800	6,079	721	-	-	-
Beer Permits	-	180	180	-	-	-
Property Taxes	1,600	1,508	92	-	-	-
Beer Taxes	1,800	2,040	240	-	-	-
Tobacco Taxes	1,800	977	823	-	-	-
Interest Income	1,200	1,688	488	-	-	-
Sales Taxes	-	132	132	28,000	18,589	(9,411)
<b>Total Revenues</b>	<u>24,200</u>	<u>24,914</u>	<u>714</u>	<u>28,000</u>	<u>18,589</u>	<u>(9,411)</u>
<b>Expenditures</b>						
General and Administrative	11,800	10,947	853	-	-	-
Public Safety	10,800	10,342	458	-	-	-
Streets and Navigation	-	-	-	18,000	18,381	(381)
Capital Outlays	1,200	1,635	(435)	500	497	13
<b>Total Expenditures</b>	<u>23,800</u>	<u>22,924</u>	<u>876</u>	<u>18,500</u>	<u>18,878</u>	<u>(378)</u>
<b>Excess Revenue (Expenditure)</b>	\$ <u>400</u>	<u>2,090</u>	\$ <u>480</u>	\$ <u>500</u>	<u>1</u>	\$ <u>(479)</u>
Fund Balance, Beginning of Year		19,342			992	
Fund Balance, End of Year		\$ <u>21,432</u>			\$ <u>993</u>	

In accountant's compilation report.

The accompanying notes are an integral part of these statements.



## Village of Varadero, Louisiana

### Notes to the Financial Statements

As of and for the Year Ended December 31, 1997

#### INTRODUCTION

The Village of Varadero is the governing authority for the Village of Varadero and is a political subdivision of the State of Louisiana. The village is operated under a Mayor-Board of Aldermen form of government. The Mayor and aldermen serve four-year terms that expire on January 1, 2001.

Louisiana Revised Statute 33:321 gives the village various powers in regulating and directing affairs of the village and its inhabitants. The main notable of them is the power to make regulations for its own government; to regulate the construction and maintenance of roads, bridges, and drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged, and unemployed in the village. Funding to accomplish these tasks is provided by ad valorem taxes, beer and alcoholic beverage permits, state revenue sharing, and various other state and federal grants.

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### A. REPORTING ENTITY

As the governing authority of the incorporated limits of Varadero, for reporting purposes, the Village of Varadero is the financial reporting entity for Varadero, Louisiana. The financial reporting entity consists of (a) the primary government (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 inclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Village of Varadero for financial reporting purposes. The basic criterion for including a potential unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include:

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of the village to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the village.
2. Organizations for which the village does not appoint a voting majority but are fiscally dependent on the village.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the village has determined that there are no component units.

## Village of Ferriday, Louisiana

### Notes to the Financial Statements As of and for the Year Ended December 31, 1997

#### B. FUND ACCOUNTING

The village uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

##### Governmental Funds

Governmental funds are used to account for all or most of the municipality's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

1. **General Fund** - the principal fund of the village's office and accounts for the operations of the village's office. Sources of revenue include fees, licenses, permits and property taxes. General operating expenditures are paid from this fund.
2. **Special Revenue Fund** - used to account for proceeds of the sales tax that are legally restricted to expenditures for specific purposes.

#### C. 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 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 are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

#### B. BUDGET PRACTICES

A budget for the year ending December 31, 1997, was formally adopted in April, 1997.

#### E. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and time investments with original maturities of 90 days or less. Under state law, the village may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

## Village of Vermont, Louisiana

### Notes to the Financial Statements As of and for the Year Ended December 31, 1997

#### F. INVENTORIES

Purchase of various operating supplies are regarded as expenditures at the time purchased. Inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year.

#### G. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (properly) in the general fixed assets account group. Public domain or infrastructure are not capitalized. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

#### H. COMPENSATED ABSENCES

The village has no policy relating to vacation and sick leave.

#### I. FUND EQUITY

##### Reserves

Reserves represent those portions of fund equity legally segregated for a specific future use.

##### Designated Fund Balance

Designated fund balance represents tentative plans for future use of financial resources.

#### J. TOTAL COLUMN ON BALANCE SHEET

The total column on the balance sheet is captioned Miscellaneous. Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

#### 2. CASH AND CASH EQUIVALENTS

At December 31, 1997, the village has cash and cash equivalents (book balances) totaling \$31,998, as follows:

	General Fund	Special Revenue Fund	Total
Demand Deposits	\$ 6,712	\$ 7,315	\$ 14,027
Savings Account	57,671	-	57,671
Total	<u>\$ 64,383</u>	<u>\$ 7,315</u>	<u>\$ 71,698</u>

**Village of Vermont, Louisiana**

**Notes to the Financial Statements**

**As of and for the Year Ended December 31, 1997**

These deposits are stated at cost, which approximates market. Under state law, these deposits (or 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. At December 31, 1997, the village has \$71,757 in deposits (collected bank balances). The \$71,757 consists of interest-bearing accounts and non-interest-bearing accounts. The interest-bearing accounts and the non-interest-bearing accounts have balances at December 31, 1997 in the amounts of \$57,960 and \$14,296, respectively. Each group is secured from risk by \$708,808 of Federal deposit insurance.

**3. INVESTMENTS**

At December 31, 1997, the village had no investments.

**4. RECEIVABLES**

The receivables of \$2,273 at December 31, 1997, are as follows:

	General Fund
Franchise Tax Receivable	650
Property Tax Receivable	1,623
Total	<u>\$ 2,273</u>

**5. DUE FROM OTHER GOVERNMENTAL UNITS**

The amounts due from other governmental units of \$319 at December 31, 1997, are as follows:

	General Fund
Tobacco Tax Receivable	319
Total	<u>\$ 319</u>

**6. PROPERTY, PLANT AND EQUIPMENT**

A summary of changes in general fund assets follows:

	Balance 01/01/97	Additions	Deletions	Balance 12/31/97
Land	\$ 1,178	\$ -	\$ -	\$ 1,178
Building & Parking Area	4,688	-	-	4,688
Vehicles & Equipment	64,832	2,852	-	67,684
Total	<u>\$ 70,698</u>	<u>\$ 2,852</u>	<u>\$ -</u>	<u>\$ 73,550</u>

Village of Vermade, Louisiana

Notes to the Financial Statements

As of and for the Year Ended December 31, 1997

7. RELATED PARTIES

There were no related party transactions for the year ended December 31, 1997.

8. AMOUNTS PAID ELECTED OFFICIALS

	<u>Amount</u>
Donald Magee, Mayor	\$ 400
Lloyd Forson, Alderman	300
George Jones, Alderman	300
Rhonda Casselli, Alderwoman	300
Larry Seal, Chief of Police	1,100
Total	<u>\$ 2,400</u>

## Supplemental Information Schedules

**General Fixed Assets** - The account for fixed assets not used in proprietary fund operations.

Village of Varnado, Louisiana

Schedule 1

Schedule of General Fixed Assets  
December 31, 2007

<b>General Fixed Assets, at Cost</b>	
Land	\$ 1,138
Building and Parking Area	4,000
Furniture and Fixtures	-
Vehicles and Equipment	66,964
<b>Total General Fixed Assets</b>	<b>\$ <u>72,102</u></b>
<b>Investment in General Fixed Assets</b>	
General Fund	\$ 62,983
Special Revenue Fund	9,047
<b>Total Investment in General Fixed Assets</b>	<b>\$ <u>72,030</u></b>

See accountant's compilation report.

The accompanying notes are an integral part of these statements.



Village of Varenado, Louisiana

Schedule 2

Schedule of Changes in General Fixed Assets  
Year Ended December 31, 1997

	Land	Buildings and Parking Area	Furniture and Fixtures	Vehicles and Equipment	Total
<b>General Fixed Assets</b>					
Beginning of Year	\$ 1,128	\$ 4,080	\$ -	\$ 64,872	\$ 70,080
<b>Additions</b>					
General Fund Revenues	-	-	-	1,600	1,600
Special Revenues Fund	-	-	-	387	387
Total Additions	-	-	-	2,000	2,000
<b>Deletions</b>					
General Fund	-	-	-	-	-
Special Revenues Fund	-	-	-	-	-
Total Deletions	-	-	-	-	-
<b>General Fixed Assets</b>					
End of Year	\$ 1,128	\$ 4,080	\$ -	\$ 66,874	\$ 72,082

See accountant's compilation report.  
The accompanying notes are an integral part of these statements.

**BRUCE HARRELL & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
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**Independent Accountant's Report on Applying Agreed-upon Procedures**

The Honorable Mayor, Dennis Magee  
and Members of the Board of Aldermen  
Village of Varadero, 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 Varadero, Louisiana and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Varadero, Louisiana's compliance with certain laws and regulations during the year ended December 31, 2007 included in the accompanying *Louisiana Statute Characteristic*. 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 to 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 materials and supplies exceeding \$10,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2214 (the public bid law).

There were no purchases during the year that were subject to the public bid law.

**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 42:131-1374 (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 including the noted information.

4. Determine whether any of those employees included in the list obtained from management in agreed-upon procedures (3) were also included on the list obtained from management in agreed-upon procedures (2) as immediate family members.

None of the employees from the list obtained from management in agreed-upon procedures (3) were also included on the list obtained from management in agreed-upon procedures (2).

**Budgeting:**

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

The Village adopted the prior year revenues and expenditures for the original budgets of the general and special revenue funds.

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

We traced the adoption of the original budget in a meeting held April 2, 1997, which indicated the board unanimously passed the budget. No amendments were referenced in the minutes.

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%.

The Village's revenues and expenditures did not exceed budget amounts by more than 5%.

**Accounting and Reporting:**

8. Randomly select 5 disbursements made during the period under examination and:

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

Examination of supporting documentation for each of six selected disbursements found that payment was for proper amounts to the correct payees.

- (b) 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.

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

Inspection of the documentation supporting each of six selected disbursements indicated approval from the board of a Mayor.

**Meetings:**

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised by LSA-RS 42:1 through 42:3 (the open meetings law).

The village properly complied with the requirements of the open meetings law.

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.

Inspection of all bank deposit slips for the period under examination showed that none of the deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

**BRUCE HARRELL & CO.**

CERTIFIED-PUBLIC ACCOUNTANTS

1000 Lakeshore Drive, Suite 1000, Metairie, Louisiana 70002

Page 3

**Advances and Debts:**

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.

No payments to-employees appear to be bonuses, advances, or gifts.

Our prior year report dated March 28, 1997 included a comment that the original budget and amendments were not included in the minutes of the Village. The Village recorded the adoption of the original budget in the minutes in the current year.

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 Village of Varadero, Louisiana and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and take 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.



Bruce Harrell and Company, CPAs  
A Professional Accounting Corporation

May 29, 1998

## LOUISIANA ATTESTATION QUESTIONNAIRE

MAY 28, 1998

Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation  
Post Office Box 45-603 Fifth Street  
Eastwood, Louisiana 70444

ENTITY: Village of Yvonde  
Yvonde, Louisiana

In connection with the compilation of our financial statements as of December 31, 1997 and for the year 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 May 29, 1998.

**Public Bid Law**

It is true we have complied with the public bid law, LSA-RS 7700:382(1), and, where applicable, the regulations of the Division of Administration, State Purchasing office.

Yes( X ) 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 LSA-RS 42:1001-1120.

Yes( X ) 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 LSA-RS 42:1119.

Yes( X ) No( ) N/A( )

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:40.

Yes( X ) No( ) N/A( )

**Accounting and Reporting**

All non-restricted governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:3, 44:7, 44:31, and 44:36.

Yes( X ) No( ) N/A( )

We have filed our annual financial statements in accordance with LSA-RS 24:514, 24:603, and/or 24:604, as applicable.

Yes( X ) No( ) N/A( )

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

Yes( X ) No( ) N/A( )

**LOUISIANA ATTESTATION QUESTIONNAIRE  
(CONTINUED)**

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in RS 41:1 through 41:12.

Yes (  ) No (  ) N/A (  )

**Bids**

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 13 of the 1974 Louisiana Constitution, and LSA-RS 39:1411.68-1411.83.

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 18 of the 1974 Louisiana Constitution, LSA-RS 14:118, and AG opinion 78-328.

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. 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.



Mayor

May 28, 1998