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VILLAGE OF BOSSARD, LOUISIANA

FINANCIAL STATEMENTS

December 31, 2003

Under provisions of state law, this report is a public document. Access of the report has been submitted to the 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 7/21/04

Marsha O. Hillman
Certified Public Accountant
Shreveport, Louisiana

VILLAGE OF BOSSAGA, LOUISIANA

Financial Statements
December 31, 2011

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Marsha O. Millican

CERTIFIED PUBLIC ACCOUNTANT

The Honorable Gene Murphy, Mayor
Members of the Board of Aldermen
Village of Nodessa, Louisiana

I have compiled the accompanying general purpose financial statements of Village of Nodessa, Louisiana, as of December 31, 2003, and for the year then ended, and the accompanying supplementary information contained in Schedule of Compensation - Mayor and Aldermen, which is presented only for supplementary analysis purposes, 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.

In accordance with the Louisiana Audit Guide and the provisions of state law, I have issued a report, dated June 23, 2004, on the results of my agreed-upon procedures.

Marsha O. Millican

Certified Public Accountant
June 23, 2004

VILLAGE OF BOONVILLE

Combined Balance Sheet - All Fund Types and Account Group
December 31, 2001

	Governmental		Proprietary		Account Group		Totals (Memorandum Only)
	Fund Type	Fund Type	Fund Type	Fund Type	General	Fiscal Agency	
Assets							
Cash	\$ 14,811	\$ 16,173	\$ -	\$ -	\$ -	\$ -	\$ 48,658
Receivables:							
Accounts	-	728	-	-	-	-	728
Taxes	808	-	-	-	-	-	808
Restricted assets:							
Cash	-	7,782	-	-	-	-	7,782
General fixed assets	-	-	-	-	613,422	-	613,422
Utility plant and equipment (net of accumulated depreciation)	-	-	853,528	-	-	-	853,528
Total assets	\$ 21,619	\$ 857,283	\$ 853,528	\$ -	\$ 613,422	\$ -	\$ 1,525,852

Liabilities

Accounts payable	\$ 501	\$ 959	\$ -	\$ 1,280
Payable from restricted assets:				
Customer deposits	<u>3</u>	<u>4,347</u>	<u>-</u>	<u>4,347</u>
Total liabilities	<u>504</u>	<u>5,306</u>	<u>-</u>	<u>5,807</u>
Fund Equity				
Contributed capital	-	701,839	-	701,839
Investment in general fixed assets	-	-	613,422	613,422
Retained earnings:				
Unreserved	-	155,634	-	155,634
Fund balance:				
Undesignated	<u>10,948</u>	<u>-</u>	<u>-</u>	<u>10,948</u>
Total retained earnings (deficit)/fund balance	<u>10,948</u>	<u>155,634</u>	<u>-</u>	<u>166,582</u>
Total fund equity	<u>10,948</u>	<u>857,473</u>	<u>613,422</u>	<u>1,581,843</u>
Total liabilities and fund equity	<u>\$ 11,442</u>	<u>\$ 852,281</u>	<u>\$ 613,422</u>	<u>\$1,517,212</u>

See accountant's compilation report.

VILLAGE OF BOSSA, LOUISIANAStatement of Revenues, and Changes
in Fund Balance - General Fund
Year Ended December 31, 2003

Revenues:	
Taxes	\$ 28,060
Licenses and permits	4,100
Miscellaneous	<u>2,100</u>
Total revenues	<u>34,260</u>
Expenditures:	
Current:	
General government	25,710
Public safety	<u>4,132</u>
Total expenditures	<u>29,842</u>
Excess (deficiency) of revenue over expenditures	4,418
Fund balance, beginning of year	<u>12,442</u>
Fund balance, end of year	<u>16,860</u>

See accountant's compilation report.

VILLAGE OF BOSSIERE, LOUISIANA

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances - Budget (GAAP) and Actual
General Fund
Year Ended December 31, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 18,480	\$ 22,060	\$ 3,618
licenses and permits	8,127	6,190	(1,937)
Miscellaneous	<u>3,623</u>	<u>2,108</u>	(1,515)
Total revenues	<u>31,406</u>	<u>28,553</u>	(2,853)
Expenditures:			
Current:			
General government	23,104	23,717	(613)
Public Safety	<u>3,100</u>	<u>4,122</u>	(1,022)
Total expenditures	<u>26,204</u>	<u>27,839</u>	(1,635)
Excess (deficiency) of revenues over expenditures	4,802	(1,494)	(6,296)
Fund balance, beginning of year	<u>12,442</u>	<u>12,442</u>	-
Fund balance, end of year	<u>\$ 17,244</u>	<u>\$ 10,948</u>	\$ 6,296

See accountant's compilation report.

VILLAGE OF BOSSIERE, LOUISIANA

Statement of Revenues, Expenses, and Changes in
 Retained Earnings - Proprietary Fund Type
 Year Ended December 31, 2003

Operating revenues:	
Charges for services	\$ 45,882
Other income	<u>218</u>
Total operating income	<u>46,100</u>
Operating expenses:	
Cost of sales and services	56,768
Administrative	340
Depreciation	<u>17,281</u>
Total operating expenses	<u>74,409</u>
Operating loss	(28,309)
Non-operating income:	
Rural development grant	<u>22,910</u>
Net loss	(5,399)
Retained earnings, beginning of year	<u>181,928</u>
Retained earnings, end of year	<u>\$ 176,529</u>

See accountant's compilation report.

VILLAGE OF BOSSOMA, LOUISIANAStatement of Cash Flows - Proprietary Fund Type
Year Ended December 31, 2003

Cash flows from operating activities:	
Cash received from customers	\$ 48,292
Cash payments to suppliers and employees	(58,360)
Other operating income	<u> 225</u>
Net cash used by operating activities	<u>(10,843)</u>
Cash provided by financing and capital activities:	
Rural development grants	22,900
Purchase of equipment	<u>(1,584)</u>
Net cash provided by financing and capital activities	<u> 21,316</u>
Net increase in cash	8,483
Cash, January 1, 2003 (including \$7,158 in restricted accounts)	<u> 23,432</u>
Cash, December 31, 2003 (including \$7,782 in restricted accounts)	<u>\$ 31,915</u>
Reconciliation of operating income to net cash provided by operating income to net cash operating activities:	
Operating loss	(48,292)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	37,281
Changes in assets and liabilities:	
Increase in accounts receivable	(580)
Decrease in customer deposits	(510)
Increase in accounts payable	<u> 783</u>
Net cash used by operating activities	<u>(10,843)</u>

See accountant's compilation report.

VILLAGE OF BOZESSA, LOUISIANA

Notes to Financial Statements
December 31, 2003

The Village of Bozessa, Louisiana, was incorporated under the provisions of the Louisiana Act. The Village operates under a Mayor-Board of Aldermen form of government.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the Village of Bozessa, Louisiana, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units.

The following is a summary of the more significant accounting policies:

Reporting Entity. These financial statements include all funds and account groups over which the Village exercises control, authority, management, influence or accountability. Control by or influence over by the Town was determined on the basis of budget, adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

Fund Accounting. The accounts of the Village of Bozessa, Louisiana, are organized on the basis of 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 related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, 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 financial resources.

Funds are classified into two categories: governmental and proprietary. Each category, in turn, is divided into separate "fund types".

Governmental funds are used to account for all or most of a government's general activities, including acquisition or construction of general fixed-assets (capital project funds).

VILLAGE OF BOSSIERE, LOUISIANA

Notes to Financial Statements
December 31, 2002

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The general fund is used to account for all activities of the general government not accounted for in some other fund. Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to some financial administration. Goods or services from such activities can be provided either to outside parties (enterprises funds) or to other departments or agencies primarily within the government (internal service funds).

Basis of Accounting. The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one-year availability period is used for revenue recognition for all governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Those revenues susceptible to accrual are franchise taxes, interest revenues are not susceptible to accrual because generally they are not measurable until received in cash.

The accrual basis of accounting is utilized by the proprietary fund type. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Budgets and Budgetary Accounting. The Village follows these procedures in establishing the budgetary data reflected in these financial statements:

Prior to July 1, the Mayor submits to the Board of Aldermen a proposed budget for the ensuing fiscal year. The operating budget includes proposed expenditures and the means of financing them.

VILLAGE OF BOSSIERE, LOUISIANA

Notes to Financial Statements
December 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Public hearings are conducted at Town Hall to obtain taxpayer comments.

The budget is legally enacted through passage of a resolution.

Budgetary amendments involving the transfer of funds from one department, program or function to another or amendments involving increases in expenditures require the approval of the Board of Aldermen.

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The budget is employed as a management control device during the year for the General Fund.

Budgeted amounts presented in the accounting financial statements include the original adopted budget amounts and all subsequent amendments.

All budget appropriations lapse at year end.

Cash and Cash Equivalents. The Village considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Bad Debt: Uncollectible amounts due from utility customers are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. At December 31, 2013, there were no amounts estimated to be uncollectible.

VILLAGE OF BOZEMAN, LOUISIANA

Notes to Financial Statements
December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, Plant, and Equipment. 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. This means that only current assets and current liabilities are generally included in their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Property, plant, and equipment used in governmental fund type organizations (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. Public domain "infrastructure" general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs, gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

All property, plant, and equipment are stated at historical cost, or estimated cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated.

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.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus and all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

VILLAGE OF BOSSIERE, LOUISIANA

Notes to Financial Statements
December 31, 2003

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Depreciation is provided in the Enterprise Fund in amounts sufficient to relate the cost of the depreciable assets to operations over their estimated service lives on the straight line basis. The estimated service lives by assets type are as follows:

Water and sewer system	40 years
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There were no purchases or retirements of fixed assets in the proprietary fund type for the current year.

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. Inter-fund eliminations have not been made in the aggregation of this data.

2. DEPOSITS WITH FINANCIAL INSTITUTIONS:

At December 31, 2003, all funds on deposit at financial institutions were fully collateralized by FDIC insurance.

3. FIXED ASSETS:

A summary of proprietary fund type fixed assets at December 31, 2003 follows:

Storage tank, lines and meters	\$ 79,704
Water system improvements	861,901
sewer system	<u>1,815,602</u>
Total	1,448,644
Less: accumulated depreciation	<u>803,644</u>
Net fixed assets	<u>\$ 645,000</u>

VILLAGE OF BOSSIERE, LOUISIANA

Notes to Financial Statements
December 31, 2022

4. **TAXES RECEIVABLE:**

Taxes receivable at December 31, 2022, consisted of the following:

Franchises	<u>\$ 819</u>
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5. **RETIREMENT COMMITMENTS:**

The Village does not maintain a retirement plan for employees. All employees of the Village are members of the Social Security System.

6. **GENERAL FIXED ASSETS:**

General fixed assets consisted of the following:

Equipment	\$ 54,384
Building	59,488
Land	4,100
Fire Protection Tower	<u>425,342</u>
Total	<u>\$ 813,422</u>

7. **COMPENSATION PAID TO MAYOR AND ALDERMEN:**

Compensation paid to mayor and aldermen for the year ended December 31, 2022 was as follows:

Gene Murphy, Mayor	\$ -
Paul Lockhard	720
David Horn	720
Gladys Alexander	<u>720</u>
Total	<u>\$ 2,160</u>

Marsha O. Millican

CERTIFIED PUBLIC ACCOUNTANT

Independent Accountant's Report on Applying Agreed-Upon Procedures

The Honorable Gene Murphy, Mayor
Member of the Board of Aldermen
Village of Bodessa, Louisiana

I 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 Bodessa and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Bodessa's compliance with certain laws and regulations during the year ended December 31, 2023, included in the accompanying Louisiana Attestation 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, I 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 \$15,000, or public works exceeding \$100,000 and determine whether such purchases were made in accordance with LSA-RS 38:221-2231.

No expenditure was made during the year for materials and supplies exceeding \$15,000 nor any expenditure was made for public works exceeding \$100,000.

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, and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided the required list including the noted information.

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

Management provided the required list including the noted information.

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

None of the employees provided by management in (3) appeared on the list provided by management in (2).

Budgeting

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

Managements provided a copy of the original budget and the amended budget.

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

I traced the adoption of the original budget to the minutes of a meeting held on December 18, 2002, which indicated that the budget had been approved by all of the aldermen and the adoption of the amended budget to the minutes of a meeting held on December 8, 2003 which indicated that the amended budget had been approved by all of the aldermen.

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

I compared the revenues and expenditures of the budget to the actual revenues and expenditures. Actual revenues failed to meet budgeted revenues by 5% or more. Actual expenditures exceeded budgeted amounts by 5% or more.

Accounting and Reporting

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

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

I examined supporting documentation for six selected disbursements and found that payments were 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

The six selected disbursements were properly coded to the correct fund and general ledger account.

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

The six selected disbursements were traced to the Village's minute book where they were approved by the aldermen.

Determine that financial statements were audited or compiled in accordance with SSA-RS 34:513.

The financial statements of the Village were compiled in accordance with SSA-RS 34:513.

Meetings

8. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by SSA-RS 42:1 through 42:13.

The Village of Rodessa is only required to post a notice of each meeting and the accompanying agenda on the door of the village's office building. Management has informed me that these documents were properly posted.

Bank

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.

I 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 like indebtedness.

Advances and Bonuses

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 village for the year indicated no approval for the payments noted. I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

I was 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, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the Village of Metairie and 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.

Marda P. Miller

Certified Public Accountant
June 23, 2004

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)
6/22/08 (Date Transmitted)

Marsha D. Wallace, CPA
TSA Dallas

_____**Therese L. Price** (Auditor)

In connection with your verification of our financial statements as of ^{12/31/07} (Date) and for the year then ended, and as required by Louisiana Revised Statute 24:813 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 regulation 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 (Date of completion/representations), June 22, 2008.

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 33:2212, 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 42:1151-1154.
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, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.
Yes No

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 34:34.
Yes No

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 LSA-RS 44:1, 44:7, 44:21, and 44:36.
Yes No

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:493, and/or 39:52, as applicable.
Yes No

We have had our financial statements audited or compiled in accordance with LSA-RS 24:313.
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 60 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 1874 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 28:1412.05-1412.05.
Yes No

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1874 Louisiana Constitution, LSA-RS 14:15B, and ACJ opinion 78-729.
Yes No

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

Steve Murphy Mayor 6-28-04 Date

VILLAGE OF BOSSIERE, LOUISIANA

Schedule of Findings

For the Year Ended December 31, 2011

Finding # 1:

Condition:

The segregation of duties is inadequate to provide effective internal control. This is a repeat finding.

Cause:

The condition is due to space and economic limitations.

Recommendation:

No action is recommended.

Management's Response and Corrective Action Plan:

We agree with the finding. We will make every effort to segregate duties as allowed by space and economic limitations.

Finding # 2:

Condition:

Although the budget was amended during the year, actual revenues failed to meet budgeted revenues by more than 54 and actual expenditures exceeded budgeted amounts by more than 54.

Cause:

The Village did not accurately project revenue and expenditures.

Management's Response and Corrective Action Plan:

We will comply with the requirements of the Local Government Budget Act in the future.

