

**VILLAGE OF CASTOR
ANNUAL FINANCIAL REPORT**

DECEMBER 31, 2023

Village of Castor
Financial Report
December 31, 2023

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VILLAGE OF CASTOR

P. O. Box 216
Castor, LA 71016

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December, 2023

The Management's Discussion and Analysis of the Village of Castor's financial performance presents a narrative overview and analysis of the Village's financial activities for the year ended December 31, 2023. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with the additional information contained in the Village of Castor's financial statements, which begin on page 8.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. These statements tell how the services were financed in the short-term as well as what remains for future spending.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities. The Village uses funds to ensure and demonstrate compliance with finance related laws and regulations. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources at the end of the year. As the Government-Wide Financial Statements includes the long-term view, comparisons between these two views may provide insight into the long-term impact of short-term financing decreases. Both the governmental funds balance sheet and the governmental funds operating statement provide a reconciliation to assist in understanding the difference between these two views.

The Village conducts its day-to-day operations through a governmental fund, the General Fund, and a business-type activity, the Village's utility system.

A summary of the basic government-wide financial statements is as follows:

Summary of Statement of Net Position

	December 31, 2023			December 31, 2022		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
ASSETS:						
Current Assets	\$149,989	\$159,543	\$ 309,532	\$124,497	\$151,817	\$ 276,314
Noncurrent Assets:						
Customer Deposits	0	5,411	5,411	0	5,563	5,563
Capital Assets, Net of Accumulated Depreciation	<u>98,529</u>	<u>737,391</u>	<u>835,920</u>	<u>106,077</u>	<u>766,871</u>	<u>872,948</u>
Total Assets	<u>\$248,518</u>	<u>\$902,345</u>	<u>\$1,150,863</u>	<u>\$230,574</u>	<u>\$924,251</u>	<u>\$1,154,825</u>
LIABILITIES:						
Current Liabilities	\$ 2,802	\$ 7,897	\$ 10,699	\$ 3,674	\$ 1,369	\$ 5,043
Noncurrent Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>\$ 2,802</u>	<u>\$ 7,897</u>	<u>\$ 10,699</u>	<u>\$ 3,674</u>	<u>\$ 1,369</u>	<u>\$ 5,043</u>
NET POSITION:						
Net Investment in Capital Assets	\$ 98,529	\$737,391	\$ 835,920	\$106,077	\$766,871	\$ 872,948
Unrestricted	<u>147,187</u>	<u>157,057</u>	<u>304,244</u>	<u>120,823</u>	<u>156,011</u>	<u>276,834</u>
Net Position	<u>\$245,716</u>	<u>\$894,448</u>	<u>\$1,140,164</u>	<u>\$226,900</u>	<u>\$922,882</u>	<u>\$1,149,782</u>

Summary of Statement of Activities

	December 31, 2023			December 31, 2022		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
REVENUES:						
Program Revenues-						
Charges for Services	\$ 301	\$ 86,027	\$ 86,328	\$ 2,793	\$ 86,453	\$ 89,246
Operating Grants	0	25,000	25,000	44,825	0	44,825
General Revenues	159,560	162	159,722	130,318	165	130,483
Transfers In	<u>0</u>	<u>913</u>	<u>913</u>	<u>0</u>	<u>45,482</u>	<u>45,482</u>
Total Revenues	<u>\$159,861</u>	<u>\$112,102</u>	<u>\$ 271,963</u>	<u>\$177,936</u>	<u>\$132,100</u>	<u>\$ 310,036</u>
EXPENSES:						
General Government	\$128,847	\$ 0	\$ 128,847	\$119,557	\$ 0	\$ 119,557
Public Safety	11,284	0	11,284	11,530	0	11,530
Operating Expense	0	140,535	140,535	0	154,992	154,992
Transfers Out	<u>913</u>	<u>0</u>	<u>913</u>	<u>45,482</u>	<u>0</u>	<u>45,482</u>
Total Expenses	<u>\$141,044</u>	<u>\$140,535</u>	<u>\$ 281,579</u>	<u>\$176,569</u>	<u>\$154,992</u>	<u>\$ 331,561</u>
Change in Net Position	\$ 18,817	\$ (28,433)	\$ (9,616)	\$ 1,367	\$ (22,892)	\$ (21,525)
Net Position December 31, 2022	<u>226,899</u>	<u>922,881</u>	<u>1,149,780</u>	<u>225,532</u>	<u>945,773</u>	<u>1,171,305</u>
Net Position December 31, 2023	<u>\$245,716</u>	<u>\$894,448</u>	<u>\$1,140,164</u>	<u>\$226,899</u>	<u>\$922,881</u>	<u>\$1,149,780</u>

Governmental Activities

- The Village's assets exceeded its liabilities by \$245,716 for the year ending December 31, 2023. This is an increase of \$18,816 from the prior year.

Business Type Activities

- The Proprietary Fund, the water/sewer system, had a decrease in net position of \$28,433 for the year ending December 31, 2023. This compares to a decrease of \$22,892 for the prior year.

General Fund Budgetary Highlights

The actual revenues were \$8,355 more than the budgeted amount for the year and actual expenditures were \$3,933 less than the budgeted amount for the year which is within the variance allowed by the Louisiana Local Government Budget Act.

Economic Factors and Next Year's Budget

The budget for FY 2024 should not significantly differ from FY 2023.

Contacting the Village

This financial report is designed to provide our citizens and creditors with a general overview of the Village's finances and to show the Village's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to Village of Castor, P. O. Box 216, Castor, LA 71016.

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INDEPENDENT ACCOUNTANT’S REVIEW REPORT

Mayor and Board of Aldermen
Village of Castor
P. O. Box 216
Castor, LA 71016

We have reviewed the accompanying financial statements of the governmental activities, business-type activities, and each major fund of the Village of Castor (Village) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Village’s basic financial statements as listed in the Table of Contents. A review includes primarily applying analytical procedures to management’s financial data and making inquiries of the Village’s personnel. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant’s Responsibility

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

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

Accountant’s Conclusion

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

Other Matter Paragraphs

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Budgetary Comparison Schedule, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the responsibility of management. We have not audited, reviewed or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Supplementary Information

The accompanying Schedule of Compensation, Benefits, and Other Payments to the Agency Head or Chief Executive Officer and Justice System Funding Schedule-Collecting/Disbursing are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Other Reporting Requirements

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report dated March 7, 2024, on the results of our agreed-upon procedures on page 34 through 37. Pages 38 through 40 present the Louisiana Attestation Questionnaire.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

March 7, 2024

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

Village of Castor
Statement of Net Position
December 31, 2023

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS:			
Current Assets:			
Cash & Cash Equivalents	\$141,643	\$154,288	\$ 295,931
Revenue Receivable	<u>8,346</u>	<u>5,255</u>	<u>13,601</u>
Total Current Assets	<u>\$149,989</u>	<u>\$159,543</u>	<u>\$ 309,532</u>
Noncurrent Assets:			
Restricted Assets:			
Customer Deposits	\$ 0	\$ 5,411	\$ 5,411
Capital Assets (net)	<u>98,529</u>	<u>737,391</u>	<u>835,920</u>
Total Noncurrent Assets	<u>\$98,529</u>	<u>\$742,802</u>	<u>\$ 841,331</u>
Total Assets	<u>\$248,518</u>	<u>\$902,345</u>	<u>\$1,150,863</u>
LIABILITIES:			
Current Liabilities:			
Accounts Payable/Accruals	\$ <u>2,802</u>	\$ <u>7,897</u>	\$ <u>10,699</u>
NET POSITION:			
Net Investment in Capital Assets	\$ 98,529	\$737,391	\$ 835,920
Unrestricted	<u>147,187</u>	<u>157,057</u>	<u>304,244</u>
Total Net Position	<u>\$245,716</u>	<u>\$894,448</u>	<u>\$1,140,164</u>

See independent accountant's review report and notes to financial statements.

Village of Castor
Statement of Activities
December 31, 2023

Activities	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General Government	\$128,847	\$ 0	\$ 0	\$0	\$(128,847)	\$ 0	\$ (128,847)
Public Safety	<u>11,284</u>	<u>301</u>	<u>0</u>	<u>0</u>	<u>(10,983)</u>	<u>0</u>	<u>(10,983)</u>
Total Governmental Activities	<u>\$140,131</u>	<u>\$ 301</u>	<u>\$ 0</u>	<u>\$0</u>	<u>\$(139,830)</u>	<u>\$ 0</u>	<u>\$ (139,830)</u>
Business-Type Activities:							
Water & Sewer	<u>\$140,535</u>	<u>\$86,027</u>	<u>\$25,000</u>	<u>\$0</u>	<u>\$ 0</u>	<u>\$(29,508)</u>	<u>\$ (29,508)</u>
Total Government	<u>\$280,666</u>	<u>\$86,328</u>	<u>\$25,000</u>	<u>\$0</u>	<u>\$(139,830)</u>	<u>\$(29,508)</u>	<u>\$ (169,338)</u>
General Revenues:							
Taxes					\$ 104,514	\$ 0	\$ 104,514
Licenses & Permits					30,446	0	30,446
Lease/Rent					3,900	0	3,900
Interest					0	162	162
Miscellaneous					20,700	0	20,700
Transfers					<u>(913)</u>	<u>913</u>	<u>0</u>
Total General Revenues					<u>\$ 158,647</u>	<u>\$ 1,075</u>	<u>\$ 159,722</u>
Change in Net Position					\$ 18,817	\$(28,433)	\$ (9,616)
Net Position January 1, 2023					<u>226,899</u>	<u>922,881</u>	<u>1,149,780</u>
Net Position December 31, 2023					<u>\$ 245,716</u>	<u>\$894,448</u>	<u>\$1,140,164</u>

See independent accountant's review report and notes to financial statements.

FUND FINANCIAL STATEMENTS

Village of Castor
Balance Sheet-Governmental Fund
General Fund
December 31, 2023

ASSETS:

Cash & Cash Equivalents	\$141,643
Receivables	<u>8,346</u>
Total Assets	<u>149,989</u>

LIABILITIES:

Accounts Payable/Accruals	\$ 2,802
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FUND BALANCE:

Unassigned	<u>147,187</u>
Total Liabilities and Fund Balance	<u>\$149,989</u>

Village of Castor
Reconciliation of the Governmental Fund
Balance Sheet to the Statement of Net Position
December 31, 2023

Total Fund Balance for the Governmental Fund at December 31, 2023 \$147,187

Total Net Position reported for Governmental Activities
in the Statement of Net Position is different because:

The following used in Governmental Activities are not
current financial resources and, therefore, are not reported
in the Governmental Fund Balance Sheet-

Capital Assets (Net) 98,529

Total Net Position of Governmental Activities at December 31, 2023 \$245,716

Village of Castor
Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2023

Revenues:	
Taxes	\$104,514
Licenses and Permits	30,446
Fines	301
Miscellaneous-	
Lease/Rent	3,900
Other	<u>20,700</u>
Total Revenues	<u>\$159,861</u>
Expenditures:	
Current-	
General Government-	
Personnel Costs	\$ 49,104
Maintenance & Repair	3,325
Insurance	29,399
Office	19,566
Utilities	19,906
Public Safety	<u>11,284</u>
Total Expenditures	<u>\$132,584</u>
Excess of Revenues over Expenditures Before Other Financing Uses	\$ 27,277
Other Financing Uses:	
Transfers Out	<u>(913)</u>
Excess of Revenues over Expenditures and Other Financing Uses	\$ 26,364
Fund Balance-Beginning of Year	<u>120,823</u>
Fund Balance-End of Year	<u>\$147,187</u>

See independent accountant's review report and notes to financial statements.

Village of Castor
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
for the Year Ended December 31, 2023

Total Net Change in Fund Balance at December 31, 2023, per Statement of Revenues, Expenditures and Change in Fund Balance	\$26,364
The Change in Net Position reported for Governmental Activities in the Statement of Activities is different because:	
Depreciation Expense on capital assets is reported in the government-wide financial statements, but does not require the use of current financial resources and is not reported in the Fund Financial Statements. Current year depreciation expense is	<u>(7,547)</u>
Total change in Net Position at December 31, 2023, per Statement of Activities	<u>\$18,817</u>

Village of Castor
Statement of Net Position
Proprietary Fund
Year Ended December 31, 2023

ASSETS:	
Current Assets:	
Cash & Cash Equivalents	\$154,288
Revenue Receivable	<u>5,255</u>
Total Current Assets	<u>\$159,543</u>
Noncurrent Assets:	
Restricted Assets-	
Customer Deposits	\$ 5,411
Capital Assets-	
Land	11,250
Other Capital Assets, net of depreciation	<u>726,141</u>
Total Noncurrent Assets	<u>\$742,802</u>
Total Assets	<u>\$902,345</u>
LIABILITIES:	
Current Liabilities:	
Accounts Payable/Accruals	\$ <u>7,897</u>
NET POSITION:	
Net Investment in Capital Assets	\$737,391
Unrestricted	<u>157,057</u>
Total Net Position	<u>\$894,448</u>

See independent accountant's review report and notes to financial statements.

Village of Castor
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2023

OPERATING REVENUES:	
Charges for Services	\$ <u>86,027</u>
OPERATING EXPENSES:	
Depreciation	\$ 59,474
Personnel	2,621
Utilities	10,314
Repairs & Maintenance	49,719
Office	13,629
Testing	<u>4,778</u>
Total Operating Expenses	\$ <u>140,535</u>
Operating Income (Loss)	\$ (54,508)
NON-OPERATING REVENUES:	
Interest Income	162
Grants	<u>25,000</u>
Total Non-Operating Revenues:	\$ <u>25,162</u>
Loss Before Transfers	\$ (29,346)
Transfers	<u>913</u>
Change in Net Position	\$ (28,433)
Net Position-Beginning of Year	<u>922,881</u>
Net Position-End of Year	<u>\$894,448</u>

See independent accountant's review report and notes to financial statements.

Village of Castor
Statement of Cash Flows
Proprietary Fund
December 31, 2023

Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 87,118
Cash Payments for Customer Deposits	0
Cash Paid to Suppliers	(71,912)
Cash Paid to Employees	<u>(2,622)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 12,584</u>
Cash Flows from Non-capital Financing Activities:	
Transfers from Other Funds	\$ <u>913</u>
Cash Flows from Capital and Related Financing Activities:	
Grant Proceeds	\$ 25,000
Acquisition of Capital Assets	<u>(29,995)</u>
Net Cash Provides (Used) by Capital & Related Financing Activities:	<u>\$ (4,995)</u>
Cash Flows from Investing Activities:	
Interest Income	\$ <u>162</u>
Net Increase in Cash and Cash Equivalents	\$ 8,664
Cash and Cash Equivalents at Beginning of Year	<u>151,035</u>
Cash and Cash Equivalents at End of Year	<u>\$159,699</u>
RECONCILIATION OF INCOME FROM OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Income (Loss) from Operations	\$ (54,508)
ADJUSTMENTS TO RECONCILE INCOME FROM OPERATIONS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Depreciation	\$59,474
Changes in Assets and Liabilities-	
(Increase) Decrease in Accounts Receivable	1,091
Increase (Decrease) in Accounts Payable	6,527
Increase (Decrease) in Customer Deposits	<u>0</u>
Total Adjustments	<u>67,092</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 12,584</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS:	
Cash	\$154,288
Restricted Cash	<u>5,411</u>
Total Cash and Cash Equivalents	<u>\$159,699</u>

See independent accountant's review report and notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

Village of Castor
Notes to Financial Statements
December 31, 2023

Introduction:

Pursuant to the provisions of Section 11, of Act No. 136, of the Session Acts of the General Assembly of the State of Louisiana, approved July 13, 1898, and Acts amendatory thereof, the Village of Castor, Louisiana, (Village) was declared a corporation by Proclamation executed by Governor John M. Parker on June 26, 1920. The Village is located in Ward 3 of Bienville Parish, State of Louisiana, and is managed by an elected Mayor and three aldermen. The Village provides a basic range of municipal services. These include police protection, public works (streets and lights), public improvements, sewer/water services, planning and zoning, social, cultural and general administration services. Management is compensated for services rendered to the Village. The Village has seven employees.

1. Summary of Significant Accounting Policies:

A. REPORTING ENTITY-

The Village is the basic level of government which has financial accountability and control over all activities related to the Village operations and services provided. The Village is not included in any other governmental “reporting entity” as defined by GASB pronouncements, since the Village Mayor and Board of Aldermen are elected by the public and have decision making authority to levy taxes, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. In addition, there are no component units as defined in Governmental Accounting Standards Board Statement 14, which are included in the Village’s reporting entity.

The financial statements of the Village of Castor, Louisiana are prepared in accordance with generally accepted accounting principles (GAAP). The Village of Castor’s reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

B. BASIS OF PRESENTATION-

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities report information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The Statement of Net Position presents the governmental-type activities on a consolidated basis, and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

Village of Castor
Notes to Financial Statements
December 31, 2023

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Village's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

C. FUND ACCOUNTING-

The accounts of the Village are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The Village maintains two funds. One is categorized as a governmental fund and one as a proprietary fund. The emphasis on fund financial statements is on major governmental and enterprise funds; each displayed in a separate column. The Village considers both funds to be major.

The funds of the Village are described below:

Governmental Fund

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.

Proprietary Fund

Enterprise Fund

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 costs (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 that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Village's enterprise fund is the Utility Fund.

Village of Castor
Notes to Financial Statements
December 31, 2023

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING-

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual Basis - Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the Village as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Modified Accrual Basis - Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are 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 pay liabilities of the current period. The Village considers all revenues "available" if collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

E. CASH AND INTEREST-BEARING DEPOSITS-

For purposes of the Statement of Net Position and Statement of Cash Flows, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Village.

F. CAPITAL ASSETS-

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Village maintains a threshold level of \$500 or more for capitalizing capital assets.

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

Village of Castor
Notes to Financial Statements
December 31, 2023

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of useful lives by type of asset is as follows:

Buildings and improvements	40 years
Equipment and vehicles	3-16 years
Utility system and improvements	10-50 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

G. RESTRICTED ASSETS-

Restricted assets include cash, interest-bearing deposits, and investments of the proprietary fund that are legally restricted as to their use. The restricted assets are related to utility meter deposits.

H. COMPENSATED ABSENCES-

There is no formal leave policy for the Village, therefore no entry is made to record compensated absences.

I. EQUITY CLASSIFICATIONS-

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net resources with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.
- c. Unrestricted net position - All other net resources that do not meet the definition of "restricted" or "net investment in capital assets".

Village of Castor
Notes to Financial Statements
December 31, 2023

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies unrestricted resources first, unless a determination is made to use restricted resources. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

In the fund statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- a. Nonspendable fund balance - amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;
- b. Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- d. Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- e. Unassigned fund balance - amounts that are available for any purpose; positive amounts are reported only in the general fund.

The General Fund has an unassigned fund balance of \$147,187. If applicable, the Village would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

J. ESTIMATES-

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

Village of Castor
Notes to Financial Statements
December 31, 2023

K. OPERATING REVENUES AND EXPENSES-

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing noncapital financing, or investing activities.

L. EXPENDITURES/EXPENSES-

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character
Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

M. BUDGET-

Prior to the beginning of each fiscal year, the Village adopts a budget for the next fiscal year. The budget is open for public inspection. All budgetary appropriations lapse at the end of the fiscal year. The budget is prepared on the modified accrual basis of accounting.

2. Cash and Cash Equivalents:

The cash and cash equivalents of the Village of Castor are subject to the following risk:

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Village will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed 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. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Village that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Village's name.

Bank account balances at December 31, 2023, totaled \$304,718 and were fully secured by FDIC Insurance.

Village of Castor
Notes to Financial Statements
December 31, 2023

3. Restricted Assets:

The Enterprise Fund has restricted assets as follows:

Customer Deposits	\$ <u>5,411</u>
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4. Property Taxes:

The Village levies taxes on real and business personal property located within its boundaries. Property taxes are levied by the Village on property values assessed by the Bienville Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

For the year ended December 31, 2023, 6.5 mills were levied on property in the Village for general purposes per La. Constitution Article VI, Part II, Section 27(A).

The property tax calendar is as follows:

Assessment Date	January 1
Levy Date	June 1
Tax Bills Mailed	November 15
Total Taxes are Due	December 31
Penalties and Interest are Added	January 1
Lien Date	No Set Policy
Tax Sale	No Set Policy

Assessed values are established by the Bienville Parish Tax Assessor each year on a uniform basis at the following percent of fair market value:

Land	10%
Residential	10%
Industrial	15%
Machinery	15%
Commercial	15%
Public Service (excluding land)	25%

A reevaluation of all property is required to be completed no less than every four years. A reevaluation was completed for the tax roll of January 1, 2020.

5. The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Louisiana Economic Development's Board of Commerce and Industry. The exemption may be renewed for an additional five years. Under agreements entered into by the State of Louisiana, through the Louisiana Industrial Ad Valorem Tax Exemption program, the Village of Castor ad valorem tax revenues were reduced by \$578 for the fiscal year ending December 31, 2023.

Village of Castor
Notes to Financial Statements
December 31, 2023

6. Capital Assets:

Capital asset activity for the year ended December 31, 2023, is as follows:

Governmental Activities	Balance 1-01-23	Additions	Deletions	Balance 12-31-23
Capital Assets Depreciated-				
Building	\$238,134	\$ 0	\$0	\$238,134
Office Furniture, Fixtures & Equipment	16,082	0	0	16,082
Vehicles	22,402	0	0	22,402
Parking Lot	<u>15,000</u>	<u>0</u>	<u>0</u>	<u>15,000</u>
Total Assets	<u>\$291,618</u>	<u>\$ 0</u>	<u>\$0</u>	<u>\$291,618</u>
Less, Accumulated Depreciation-				
Building	\$132,808	\$ 6,797	\$0	\$139,605
Office Furniture, Fixtures & Equipment	16,082	0	0	16,082
Vehicles	22,402	0	0	22,402
Parking Lot	<u>14,250</u>	<u>750</u>	<u>0</u>	<u>15,000</u>
Total Accumulated Depreciation	<u>\$185,542</u>	<u>\$ 7,547</u>	<u>\$0</u>	<u>\$193,089</u>
Net Capital Assets	<u>\$106,076</u>	<u>\$(7,547)</u>	<u>\$0</u>	<u>\$ 98,529</u>
Business-Type Activities	Balance 1-01-23	Additions	Deletions	Balance 12-31-23
Capital Assets Not Depreciated-				
Land	\$ 11,250	\$ 0	\$0	\$ 11,250
Capital Assets Depreciated-				
Water System	759,138	29,995	0	789,133
Sewer System	891,049	0	0	891,049
Sewer System - 2007	559,339	0	0	559,339
Building	6,450	0	0	6,450
Tanks	<u>18,550</u>	<u>0</u>	<u>0</u>	<u>18,550</u>
Total Assets	<u>\$2,245,776</u>	<u>\$ 29,995</u>	<u>\$0</u>	<u>\$2,275,771</u>
Less, Accumulated Depreciation-				
Water System	\$ 576,640	\$ 21,978	\$0	\$ 598,618
Sewer System	672,728	22,276	0	695,004
Sewer System - 2007	209,751	13,984	0	223,735
Buildings	6,450	0	0	6,450
Tanks	<u>13,337</u>	<u>1,236</u>	<u>0</u>	<u>14,573</u>
Total Accumulated Depreciation	<u>\$1,478,906</u>	<u>\$ 59,474</u>	<u>\$0</u>	<u>\$1,538,380</u>
Net Capital Assets	<u>\$ 766,870</u>	<u>\$(29,479)</u>	<u>\$0</u>	<u>\$ 737,391</u>

Village of Castor
Notes to Financial Statements
December 31, 2023

Depreciation expense of \$7,547 was charged to the general government function, and \$59,474 was charged to the business-type activities.

7. Receivables:

The following is a summary of receivables at December 31, 2023:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Proprietary Fund</u>	<u>Total</u>
Other	\$8,346	\$ 0	\$ 8,346
Water & Sewer Sales	<u>0</u>	<u>5,255</u>	<u>5,255</u>
Total	<u>\$8,346</u>	<u>\$5,255</u>	<u>\$13,601</u>

Substantially all receivables are considered to be fully collectible, and no allowance for uncollectibles is used.

8. Compensation Paid to Board Members:

The members of the Village Council received no compensation for their services.

9. Related Party Transactions:

The Village had no identified related party transactions for the year ended December 31, 2023.

10. Pending Litigation:

The Village is currently named, along with most water districts in the state of Louisiana, as a defendant in a civil suit. Attorneys for the defense are of the opinion that the plaintiff will be unable to establish a cause of action against the Village, thereby granting the Village full dismissal. In the event a dismissal is not granted, any judgements rendered in favor of the plaintiff or payment resulting from compromise settlements, if any, will be within the limits of the Village's liability insurance.

11. Subsequent Events:

Management has evaluated events through March 7, 2024, the date which the financial statements were available for issue. There were no items to be reported as subsequent events.

REQUIRED SUPPLEMENTARY INFORMATION

Village of Castor
General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
REVENUES:				
Ad Valorem	\$ 6,200	\$ 5,745	\$ 5,745	\$ (0)
Sales Tax	80,000	98,482	98,769	287
Licenses & Permits	25,000	30,446	30,446	(0)
Fines	2,000	301	301	-
Grants	50,000	-	-	-
Miscellaneous -	-	-	-	-
Lease/Rent	5,000	3,900	3,900	-
Other	9,600	12,632	20,700	8,068
Total Revenues	\$ 177,800	\$ 151,506	\$ 159,861	\$ 8,355
EXPENDITURES:				
General Government-				
Current-				
Personnel Costs	\$ 43,637	\$ 50,003	\$ 49,104	\$ 899
Maintenance & Repair	4,000	3,578	3,325	253
Insurance	25,000	29,799	29,399	400
Office	19,425	19,895	19,566	329
Utilities	19,000	21,874	19,906	1,968
Public Safety	14,040	11,367	11,284	83
Total Expenditures	\$ 125,102	\$ 136,517	\$ 132,584	\$ 3,933
Excess (Deficiency) of Revenues over Expenditures	\$ 52,698	\$ 14,989	\$ 27,277	\$ 12,288
Transfers	(5,000)	(913)	(913)	-
Excess (Deficiency) of Revenues over Expenditures	\$ 47,698	\$ 14,076	\$ 26,364	\$ 12,288
Fund Balance-Beginning of Year	120,823	120,823	120,823	-
Fund Balance-End of Year	\$ 168,521	\$ 134,899	\$ 147,187	\$ 12,288

See independent accountant's review's report and notes to financial statement.

SUPPLEMENTARY INFORMATION

Village of Castor
Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended December 31, 2023

Agency Head Name: Vicki Pickett, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$12,000
Benefits-Social Security	744
Benefits-Medicare	174
Car allowance	<u>2,400</u>
Total	<u>\$15,318</u>

See independent accountant's review report.

Village of Castor
Justice System Funding Schedule – Collecting/Disbursing Entity
For the Year Ended December 31, 2023

Justice System Funding Schedule – Collecting/Disbursing Entity

As Required by Act 87 of the 2020 Regular Legislative Session

Identifying Information		
Entity Name	Village of Castor	
LLA Entity ID #	2373	
Date that reporting period ended	Saturday, December 31, 2023	
Cash Basis Presentation	First Six Month Period Ended 6/30/2023	Second Six Month Period Ended 12/31/2023
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ 0	\$ 0
Add: Collections		
Criminal Court Costs/Fees	\$ 0	0
Criminal Fines – Other	0	<u>221</u>
Subtotal Collections	\$0	\$221
Less: Disbursements to Governments & Nonprofits:		
Commission on Law Enforcement, Criminal Fines – Other	\$ 0	\$ 9
LA DHH, THSCI Trust Fund, Criminal Fines – Other	0	5
LA Supreme Court, Criminal Fines – Other	0	2
North Louisiana Criminalistics Lab Commission, Criminal Fines - Other	0	30
Less: Amounts Retained by Collection Agency		
Amounts “Self-Disbursed” to Collecting Agency, Criminal Court Costs/Fees		
Amounts “Self-Disbursed” to Collecting Agency, Criminal Fines - Other	0	0
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies		
None	<u>0</u>	<u>175</u>
Subtotal Disbursements/Retainage	\$0	\$221
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	\$ 0	\$ 0
Ending Balance of “Partial Payments” Collected but not Disbursed	\$ 0	\$ 0
Other Information:		
Ending Balance of Total Amounts Assessed but not yet Collected	\$ 0	\$0
Total Waivers During the Fiscal Period	0	0

See independent accountant’s review report.

OTHER REPORTS/SCHEDULES

T | C | B | T
THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER
Certified Public Accountants

Eddie G. Johnson, CPA - A Professional Corporation (1927-1996)

Mark D. Thomas, CPA - A Professional Corporation
Roger M. Cunningham, CPA - LLC
Jessica H. Broadway, CPA - A Professional Corporation
Ryan E. Todtenbier, CPA - A Professional Corporation

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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To Village of Castor and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the management of the Village of Castor and the Legislative Auditor (the specified parties), on the Village's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2023, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Village's Mayor and Aldermen are responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. 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.

The procedures and associated findings are as follows:

PUBLIC BID LAW

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$60,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 36:1551-3-:1755 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

No expenditures were found to be in violation.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

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

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

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

Management provided the requested information.

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

No employees were listed as immediate family members.

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

Management provided the requested information. None of the business interests of board members, employees, and their immediate families appeared as vendors on the list of disbursements.

BUDGETING

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

Management provided us with a copy of the original budget. There were amendments to the budget during the year.

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

We traced the adoption and amendments of the budget to the minutes of the Village, no amendments were noted. The original and amended budgets were adopted by a unanimous decision.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more.

We compared the revenues and expenditures for the final budget to actual revenues and expenditures. Actual revenues and expenditures were in compliance within the 5% variance.

ACCOUNTING AND REPORTING

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

- (a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

Each of the six selected disbursements agreed to the amount and payee in the supporting documentation.

- (b) Report whether the six disbursements were coded to the correct fund and general ledger account.

Each of the six selected disbursements were coded to the correct general ledger account.

- (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

The Village's policies and procedures state that the Mayor must approve all disbursements, with subsequent approval by the Village's Council of Aldermen. Documentation supporting each of the six selected disbursements included the signature of the chairman of the Village Council. In addition, approval by the full commission of each disbursement is annotated in the monthly files.

MEETINGS

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

Management represented that the Village is only required to post a notice of each meeting and the accompanying agenda on the door of the Town Hall of Castor, the site of their meetings. Management has asserted that such documents were properly posted.

DEBT

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

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

ADVANCES AND BONUSES

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

Not applicable.

STATE AUDIT LAW

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

The Village's report is due on June 30, 2024, and will be submitted timely.

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

The Village was not on the state noncompliance list. Management represented that the District did not enter into any contracts that utilized state funds.

PRIOR-YEAR COMMENTS

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

Our prior report, dated June 28, 2023, included a budget comment for failure to amend the budget as actual expenditures were more than budgeted expenditures by more than the 5% allowed.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Village's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the Village's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway, & Todtenbier, CPA's
Natchitoches, Louisiana

March 7, 2024

VILLAGE OF CASTOR
LOUISIANA ATTESTATION QUESTIONNAIRE

Thomas, Cunningham, Broadway & Todtenbier CPA's
321 Bienville Street
Natchitoches, LA 71457

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2022 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

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

Yes [] No [] N/A []

Code of Ethics for Public Officials and Public Employees

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

Budgeting

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

Yes [] No [] N/A []

Accounting and Reporting

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

Meetings

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

Yes [] No [] N/A []

Debt

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

Yes [] No [] N/A []

Advances and Bonuses

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

Yes [] No [] N/A []

Prior-Year Comments

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

Yes [] No [] N/A []

General

We acknowledge that we are responsible for the agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Vicki L. Pickett, Mayor
Name/Title

2-13-2024
Date