VILLAGE OF DOWNSVILLE
LOUISIANA

FINANCIAL STATEMENTS
DECEMBER 31, 2024

VILLAGE OF DOWNSVILLE, LOUISIANA
FINANCIAL STATEMENTS
DECEMBER 31, 2024

CONTENTS

DON M. MCGEHEE
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ACCOUNTANT'S COMPILATION REPORT

The Honorable Reggie Skains, Mayor
and Council Members
Village of Downsville
P.O. Box 128
Downsville, Louisiana 71234

Management is responsible for the accompanying financial statements of the governmental activities, the business type activities, and each major fund of the Village of Downsville, Louisiana, as of and for the year ended December 31, 2024, which collectively comprise the Village of Downsville's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Village's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 14 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. Management has omitted the management's discussion and analysis information that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. The required supplementary information was subject to my compilation engagement. I have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

The supplementary information contained in the schedule of compensation, benefits, and other payments on page 16 and the justice system funding schedule - collecting and disbursing schedule on page 17 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

I am not independent with respect to the Village of Downsville.

Don M. McGehee
Certified Public Accountant
June 30, 2025

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Governmental Activities	Business Type Activities	Total
ASSETS			
Current Assets:			
Cash	$ 14,304	$ 18,102	$ 32,406
Accounts Receivable, net	0	13,438	13,438
Taxes Receivable	1,993	0	1,993
Internal Balances	19,826	(19,826)	0
Prepaid Expenses	262	524	786
Noncurrent Assets:			
Restricted Cash	0	28,456	28,456
Capital Assets, net	367,398	532,427	899,825
Other Assets	0	30	30
TOTAL ASSETS	$ 403,783	$ 573,151	$ 976,934
LIABILITIES			
Current Liabilities:			
Accounts Payable	$ 3,993	$ 20,645	$ 24,638
Accrued Expenses	0	416	416
Accrued Interest Payable	0	29	29
Current Portion of Revenue Bonds Payable	0	5,375	5,375
Noncurrent Liabilities:			
Customer Deposits	0	14,977	14,977
Revenue Bonds Payable	0	62,543	62,543
TOTAL LIABILITIES	3,993	103,985	107,978
NET POSITION			
Invested in Capital Assets, net of related debt	367,398	464,509	831,907
Restricted for Debt Service	0	13,450	13,450
Unrestricted	32,392	(8,793)	23,599
TOTAL NET POSITION	399,790	469,166	868,956
TOTAL LIABILITIES AND NET POSITION	$ 403,783	$ 573,151	$ 976,934

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total
PRIMARY GOVERNMENT							
GOVERNMENTAL ACTIVITIES:							
General Government	$ 10,458	$ 0	$ 0	$ 0	$ (10,458)	$ 0	$ (10,458)
Police	20,891	16,402	0	0	(4,489)	0	(4,489)
Streets	3,441	0	0	0	(3,441)	0	(3,441)
Parks and Recreation	20,364	0	0	0	(20,364)	0	(20,364)
TOTAL GOVERNMENTAL ACTIVITIES	55,154	16,402	0	0	(38,752)	0	(38,752)
BUSINESS-TYPE ACTIVITIES:							
Water and Sewer	136,432	101,722	29,477	0	0	(5,233)	(5,233)
TOTAL PRIMARY GOVERNMENT	$ 191,586	$ 118,124	$ 29,477	$ 0	(38,752)	(5,233)	(43,985)
GENERAL REVENUES:							
Franchise Tax					7,005	0	7,005
Rent					710	0	710
Licenses					720	0	720
Investment Earnings					223	678	901
Other Revenue					8	0	8
TRANSFERS					5,621	(5,621)	0
TOTAL GENERAL REVENUES AND TRANSFERS					14,287	(4,943)	9,344
CHANGE IN NET POSITION					(24,465)	(10,176)	(34,641)
NET POSITION-BEGINNING					424,255	479,342	903,597
NET POSITION-ENDING					$ 399,790	$ 469,166	$ 868,956

See accountant's report.

FUND FINANCIAL STATEMENTS

VILLAGE OF DOWNSVILLE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUND
GENERAL FUND
DECEMBER 31, 2024

ASSETS	
Cash	$ 14,304
Franchise Tax Receivable	1,993
Due from Water and Sewer Fund	19,826
Prepaid Insurance	262
TOTAL ASSETS	$ 36,385
LIABILITIES AND FUND BALANCE	
LIABILITIES:	
Accounts Payable	$ 3,993
TOTAL LIABILITIES	3,993
FUND BALANCE:	
Nonspendable--	
Prepaid Insurance	262
Unassigned	32,130
TOTAL FUND BALANCE	32,392
TOTAL LIABILITIES AND FUND BALANCE	$ 36,385

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE STATEMENT OF NET POSITION DECEMBER 31, 2024

Total Fund Balance-Governmental Fund	$ 32,392
Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	367,398
Net Position of Governmental Activities	$ 399,790

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE--GOVERNMENTAL FUND
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

REVENUES	
Franchise Taxes	$ 7,005
Licenses and Permits	720
Fines	16,402
Rent	710
Miscellaneous	8
Interest	223
TOTAL REVENUES	25,068
EXPENDITURES	
General Government	
Dues	175
Legal and Accounting	3,500
Insurance	100
Maintenance of Town Property	2,208
Miscellaneous	160
Office Supplies	430
Publication	525
Town Hall Expense	2,890
Police Department	
Insurance	808
Supplies	247
Salaries	18,235
Street Department	
Street Lights	3,441
Park and Recreation Department	
Utilities	471
TOTAL EXPENDITURES	33,190
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(8,122)
OTHER FINANCING SOURCES	
Operating Transfer In--Water and Sewer Fund	5,621
TOTAL OTHER FINANCING SOURCES	5,621
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(2,501)
FUND BALANCE-BEGINNING	34,893
FUND BALANCE-ENDING	$ 32,392

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

NET CHANGE IN FUND BALANCES-GOVERNMENTAL FUNDS	$ (2,501)
Amounts reported for Governmental Activities in the Statement of Activities are Different Because:	
Governmental Fund statements are prepared utilizing the fund accounting method where capital outlays are reported as expenditures. The government-wide method of accounting, which allocates capital outlay cost over the useful life of the related assets and reports the cost through a depreciation expense, is utilized to prepare the Statement of Activities. To reconcile the difference in accounting between the fund accounting method and the government-wide method, an adjustment is necessary to recognize the difference by which depreciation expense in the government-wide fund statements exceeds capital outlay expense recognized in the government fund statements.	(21,964)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ (24,465)

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUND
DECEMBER 31, 2024

	Water and Sewer Enterprise Fund
ASSETS	
CURRENT ASSETS:	
Cash	$ 18,102
Accounts Receivable, net	13,438
Prepaid Insurance	524
TOTAL CURRENT ASSETS	32,064
NONCURRENT ASSETS:	
Restricted Cash	28,456
Capital Assets:	
Land	1,000
Equipment	3,484
Sewer System Improvements	417,675
Water Distribution System	1,409,461
Less Accumulated Depreciation	(1,299,193)
Capital Assets, net	532,427
Other Assets	30
TOTAL NONCURRENT ASSETS	560,913
TOTAL ASSETS	592,977
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable	20,645
Accrued Expenses	416
Due to General Fund	19,826
Accrued Interest Payable	29
Current Maturities of Long-Term Debt	5,375
TOTAL CURRENT LIABILITIES	46,291
NONCURRENT LIABILITIES:	
Customer Deposits	14,977
Long-Term Debt	62,543
TOTAL NONCURRENT LIABILITIES	77,520
TOTAL LIABILITIES	123,811
NET POSITION	
Invested in Capital Assets, net of related debt	464,509
Restricted for Debt Service	13,450
Unrestricted	(8,793)
TOTAL NET POSITION	$ 469,166

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2024

	Water and Sewer Enterprise Fund
OPERATING REVENUES	
Water Sales	$ 65,405
Sewer Charges	36,317
TOTAL OPERATING REVENUES	101,722
OPERATING EXPENSES	
Accounting	4,300
Depreciation	27,081
Dues	375
Insurance	2,122
Miscellaneous	20
Office Supplies	2,052
Outside Services	18,900
Purchased Water	30,480
Safe Drinking Water Fee	855
Salaries	6,000
System Repair and Maintenance	27,482
System Supplies and Expense	5,977
Taxes-Payroll	459
Telephone and Utilities	6,620
TOTAL OPERATING EXPENSES	132,723
OPERATING LOSS	(31,001)
NON-OPERATING REVENUES AND (EXPENSES)	
Intergovernmental Revenue - Grant	29,477
Interest Income	678
Interest Expense	(3,709)
NET NON-OPERATING REVENUES (EXPENSES)	26,446
INCOME BEFORE TRANSFERS	(4,555)
TRANSFERS OUT	(5,621)
CHANGE IN NET POSITION	(10,176)
TOTAL NET POSITION - BEGINNING	479,342
TOTAL NET POSITION - ENDING	$ 469,166

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Water and Sewer Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers and Users	$ 99,495
Cash Payments for Goods and Services	(102,318)
Cash Payments for Salaries and Wages	(6,000)
NET CASH USED BY OPERATING ACTIVITIES	(8,823)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Proceeds from Operating Grants	22,369
Operating Transfers to General Fund	(5,621)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	16,748
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal Payments on Revenue Bonds	(5,101)
Interest Payments on Revenue Bonds	(3,712)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(8,813)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	678
NET CASH PROVIDED BY INVESTING ACTIVITIES	678
NET DECREASE IN CASH AND CASH EQUIVALENTS	(210)
CASH AT BEGINNING OF YEAR	46,768
CASH AT END OF YEAR	$ 46,558
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating Loss	$ (31,001)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities--	
Depreciation	27,081
(Increase) Decrease in Accounts Receivable	(2,376)
(Increase) Decrease in Prepaid Insurance	28
Increase (Decrease) in Accounts Payable	(2,705)
Increase (Decrease) in Customers' Deposits	150
Total Adjustments	22,178
NET CASH USED BY OPERATING ACTIVITIES	$ (8,823)
CASH PER STATEMENT OF NET POSITION	
Current Cash	$ 18,102
Restricted Cash	28,456
TOTAL CASH AT YEAR END	$ 46,558

See accountant's report.

REQUIRED SUPPLEMENTAL INFORMATION

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
--BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Franchise Taxes	$ 5,500	$ 5,890	$ 7,005	$ 1,115
Licenses and Permits	800	720	720	0
Fines	0	15,500	16,402	902
Contributions	0	0	1	1
Rent	300	710	710	0
Miscellaneous	0	8	8	0
Interest	150	200	223	23
TOTAL REVENUE	6,750	23,028	25,069	2,041
EXPENDITURES				
General Government				
Dues	125	175	175	0
Legal and Accounting	0	500	3,500	(3,000)
Insurance	0	0	100	(100)
Maintenance of Town Property	100	2,210	2,208	2
Miscellaneous	500	550	160	390
Office Supplies	200	515	430	85
Publications	50	620	525	95
Town Hall Expense	3,000	3,000	2,890	110
Travel	250	250	0	250
Police				
Auto Maintenance and Repairs	100	100	0	100
Insurance	885	885	808	77
Salaries	4,260	18,250	18,235	15
Supplies	50	50	247	(197)
Streets				
Street Lights	3,500	3,850	3,441	409
Park and Recreation				
Operations	200	200	0	200
Utilities	0	0	471	(471)
TOTAL EXPENDITURES	13,220	31,155	33,190	(2,035)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(6,470)	(8,127)	(8,121)	6
OTHER FINANCING SOURCES				
Operating Transfer In--Utility Fund	7,260	4,100	5,621	1,521
TOTAL OTHER FINANCING SOURCES	7,260	4,100	5,621	1,521
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	790	(4,027)	(2,500)	1,527
FUND BALANCE - BEGINNING	29,454	29,454	34,893	5,439
FUND BALANCE - ENDING	$ 30,244	$ 25,427	$ 32,393	$ 6,966

See accountant's report.

SUPPLEMENTARY INFORMATION

VILLAGE OF DOWNSVILLE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO THE MAYOR
FOR THE YEAR ENDED DECEMBER 31, 2024

Mayor, Reggie Skains:

Purpose	Amount
There were no payments made to the Mayor.	

See accountant's report.

Village of Downsville

Justice System Funding Schedule - Collecting/Disbursing Schedule

Cash Basis Presentation

As Required by La. R.S. 24:515:2

	Amount for 01/01/2024 - 06/30/2024	Amount for 07/01/2024 - 12/31/2024
1. Beginning Cash Balance	-	-
2. Collections		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	-	16,402
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees	-	25,130
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collected	-	41,532
3. Deductions: Collections Retained by the Village of Downsville		
I. Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	-	-
II. Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
III. Other Amounts "Self-Disbursed" (Enter amounts on appropriate collection type lines)		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	-	16,402
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees (excluding amounts reported in bullets I and II above)	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collections Retained by the Village of Downsville	-	16,402
4. Deductions: Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits		
a. Collection/Processing Fees Paid to Third Party Entities	-	25,130
b. Civil Fee Refunds	-	-
c. Bond Refunds	-	-
d. Restitution Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
e. Other Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
Total Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits	-	25,130
5. Deductions: Total Disbursements to Other Governments & Nonprofits	-	-
6. Total Amounts Disbursed/Retained	-	41,532
7. Ending Cash Balance	-	-
8. Ending Balance of "Partial Payments" Collected but not Disbursed	-	-
9. Other Information:		
I. Ending Balance of Amounts Assessed but Not Yet Collected (i.e. total ending receivable balances)	-	-
II. Total Waivers During the Fiscal Period (i.e. non-cash reduction of receivable balances, such as time served or community service)	-	-

VILLAGE OF DOWNSVILLE, LOUISIANA
MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2024

SECTION I FINANCIAL STATEMENT FINDINGS

Finding 2024-1. Unfavorable Budget Variance. The Village of Downsville's general fund had an unfavorable budget variance of 7% for expenditures. According to state law, the budget should be amended when actual expenditures appear to be more than the amounts budgeted by more than 5%. It appears that an additional budget amendment was needed for amounts projected incorrectly. I recommend budget variances be monitored and the budget amended when expenditures exceed budgeted amounts by more than 5%.

Management's Response: *The Clerk will monitor the 2025 actual and budget amounts more closely and recommend amendments when the actual expenditures appear to be more than budgeted expenditures by more than 5%.*

VILLAGE OF DOWNSVILLE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2024

SECTION I AGREED-UPON PROCEDURES REPORT

FINDINGS	CURRENT YEAR STATUS
2023-1. Late Submission of Report. The Village's annual report was not submitted within six months of the close of the year.	Resolved.