

Zoe P. Meeks • A Professional Accounting Corporation

217 Benedette Street · Rayville, Louisiana 71269

Zoe P. Meeks
Certified Public Accountant

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November 1, 2021

Brian Nevels, Advisory Staff Auditor
Louisiana Legislative Auditor
PO Box 94397
Baton Rouge, LA 70804

Dear Mr. Nevels,

Attached is the Justice System Funding Report-Collecting/Disbursing Entity as required by Act 87 of the 2020 Regular Legislative Session along with a compilation report and annual compiled financial statements that have been reissued to include the Schedule for the Village of Oak Ridge, Louisiana as of and for the year ended December 31, 2020,

I apologize for the error in not including the schedule in the original report. I was not aware that the provisions of the Act and the Audit Risk Alerts applied to compiled financial statements.

Sincerely,



Zoe P Meeks

VILLAGE OF OAK RIDGE, LOUISIANA

ANNUAL FINANCIAL STATEMENTS

As of and For the Year Ended

December 31, 2020

With Supplemental Information Schedules

VILLAGE OF OAK RIDGE, LOUISIANA
General Purpose Financial Statements
As of and For the Year Ended December 31, 2020
With Supplemental Information Schedules

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VILLAGE OF OAK RIDGE, LOUISIANA
General Purpose Financial Statements
As of and For the Year Ended December 31, 2020
With Supplemental Information Schedules

C O N T E N T S

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TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

May 26, 2021

Ms. Gayle Fransen
Engagement Manager
Office of Legislative Auditor
1600 North Third
Baton Rouge, Louisiana 70804-9397

Dear Ms. Fransen:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Village of Oak Ridge, Louisiana as of and for the fiscal year ended December 31, 2020. The report includes all funds under the control and oversight of the municipality. The accompanying financial statements have been prepared on the modified accrual basis of accounting. The statements are not prepared in accordance with the provisions of Government Accounting Standards Board Statement No. 34.

Sincerely,

Clerk

Enclosure

Zoe P. Meeks · A Professional Accounting Corporation

217 Benedette Street · Rayville, Louisiana 71269

Zoe P. Meeks
Certified Public Accountant

Ph. 318-728-0007
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Honorable Mayor and Members of
the City Council
Village of Oak Ridge, Louisiana

Management is responsible for the accompanying general purpose financial statements of the Village of Oak Ridge, Louisiana (the Village) as of and for the year ended December 31, 2020, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We 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 American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer, schedule of compensation paid board members and Justice System Funding Schedule-Collecting/Disbursing Entity are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

As disclosed in Note A to the financial statements, accounting principles generally accepted in the United States of America require State and Local Governments to adopt and report under Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus." Management has informed us that the Village is not presenting its financial statements under those standards. Those standards require that the Village report information regarding its financial position by governmental activities, business-type activities, each major fund, and the aggregate remaining fund information that comprise the Village's basic financial statements. The standards also require that a management's discussion and analysis be included as supplementary information. Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The Management Discussion and Analysis, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.

Zoe P Meeks

November 1, 2021

VILLAGE OF OAK RIDGE, LOUISIANA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 December 31, 2020

	Governmental Fund Types			Proprietary Fund Types Enterprise	Account Groups		Totals (Memorandum Only)
	General	Special Revenue	Debt Service		General Fixed Assets	General Long-Term Debt	
ASSETS:							
Cash and Cash Equivalents	\$ 65,123	\$ -	\$ -	\$ 83,610	\$ -	\$ -	\$148,733
Investment in Certificates of Deposit	163,868	45,082	88,136	101,553	-	-	398,639
Construction in Progress	-	-	-	-	-	-	-
Accounts Receivable - Taxes, Grants and Customers	3,106	-	-	5,196	-	-	8,302
Restricted Assets:							
Cash and Cash Equivalents	-	-	-	-	-	-	-
Certificates of Deposit	-	-	-	-	-	-	-
Water & Sewer Systems	-	-	-	1,699,914	-	-	1,699,914
Accumulated Depreciation	-	-	-	(1,053,690)	-	-	(1,053,690)
Land	-	-	-	2,100	-	-	2,100
General Fixed Assets	-	-	-	-	131,440	-	131,440
Total Assets	232,097	45,082	88,136	838,683	131,440	-	1,335,438
LIABILITIES AND FUND EQUITY:							
Liabilities:							
Customer Deposits	-	-	-	3,690	-	-	3,690
Accrued Liabilities	643	-	-	-	-	-	643
General Obligation Bonds Payable	-	-	-	-	-	-	-
Accounts Payable	1,659	-	-	2,235	-	-	3,894
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	2,302	-	-	5,925	-	-	8,227

VILLAGE OF OAK RIDGE, LOUISIANA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 December 31, 2020

	Governmental Fund Types			Proprietary Fund Types Enterprise	Account Groups		Totals (Memorandum Only)
	General	Special Revenue	Debt Service		General Fixed Assets	General Long-Term Debt	
EQUITY AND OTHER CREDITS:							
Contributed Capital	-	-	-	543,149	-	-	543,149
Investment in General Fixed Assets	-	-	-	648,324	131,440	-	779,764
Retained Earnings (Deficit)	-	-	-	(358,715)	-	-	(358,715)
Fund Balances:							
Assigned for:							
Water Maintenance & Fire Protection	-	-	88,136	-	-	-	88,136
Unassigned	<u>229,795</u>	<u>45,082</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>274,877</u>
Total Equity and Other Credits	<u>229,795</u>	<u>45,082</u>	<u>88,136</u>	<u>832,758</u>	<u>131,440</u>	<u>-</u>	<u>1,327,211</u>
Total Liabilities, Equity and Other Credits	<u>\$232,097</u>	<u>\$45,082</u>	<u>\$88,136</u>	<u>\$ 838,683</u>	<u>\$131,440</u>	<u>\$ -</u>	<u>\$1,335,438</u>

See accountants' report and accompanying notes to financial statements.

VILLAGE OF OAK RIDGE, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE -
 ALL GOVERNMENTAL FUND TYPES
 Year Ended December 31, 2020

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Totals (Memorandum Only)</u>
REVENUES:				
Taxes	\$ 20,143	\$ -	\$ -	20,143
Licenses & Permits	15,536	-	-	15,536
Fines & Forfeitures	2,792	-	-	2,792
Interest Revenues	2,220	446	744	3,410
Rents	1,125	-	-	1,125
Miscellaneous	<u>3,435</u>	<u>-</u>	<u>-</u>	<u>3,435</u>
Total Revenues	<u>45,251</u>	<u>446</u>	<u>744</u>	<u>46,441</u>
EXPENDITURES:				
General Government	15,498	-	-	15,498
Public Safety	13,300	-	-	13,300
Health & Welfare	657	-	-	657
Highways & Streets	7,173	-	-	7,173
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>36,628</u>	<u>-</u>	<u>-</u>	<u>36,628</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>8,623</u>	<u>446</u>	<u>744</u>	<u>9,813</u>
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	-	-	-	-
Operating Transfers Out	<u>(5,169)</u>	<u>-</u>	<u>-</u>	<u>(5,169)</u>
	<u>(5,169)</u>	<u>-</u>	<u>-</u>	<u>(5,169)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	3,454	446	744	4,644
FUND BALANCES, January 1	<u>226,341</u>	<u>44,636</u>	<u>87,392</u>	<u>358,369</u>
FUND BALANCES, December 31	<u>\$229,795</u>	<u>\$45,082</u>	<u>\$ 88,136</u>	<u>\$363,013</u>

See accountants' report and accompanying notes to financial statements.

VILLAGE OF OAK RIDGE, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - GENERAL FUND
 Year Ended December 31, 2020

	<u>Final Budget</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Taxes	\$ 19,000	\$20,143	\$ 1,143
Licenses & Permits	15,000	15,536	536
Fines & Forfeitures	3,000	2,792	(208)
Fees & Commissions	3,500	3,435	(65)
Interest Revenues	1,500	2,220	720
Rental and Sale of Property	<u>1,000</u>	<u>1,125</u>	<u>125</u>
Total Revenues	<u>43,000</u>	<u>45,251</u>	<u>2,251</u>
EXPENDITURES:			
General Government	21,000	15,498	5,502
Public Safety	13,000	13,300	(300)
Health & Welfare	1,000	657	343
Highways & Streets	9,000	7,173	1,827
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>44,000</u>	<u>36,628</u>	<u>7,372</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,000)</u>	<u>8,623</u>	<u>9,623</u>
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	-	-	-
Operating Transfers Out	<u>-</u>	<u>(5,169)</u>	<u>(5,169)</u>
	<u>-</u>	<u>(5,169)</u>	<u>(5,169)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(1,000)</u>	<u>3,454</u>	<u>4,454</u>
FUND BALANCE, January 1	<u>226,341</u>	<u>226,341</u>	<u>-</u>
FUND BALANCE, December 31	<u>\$225,341</u>	<u>\$229,795</u>	<u>\$4,454</u>

See accountants' report and accompanying notes to financial statements.

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS (DEFICIT)
PROPRIETARY FUND TYPE
WATER AND SEWER ENTERPRISE FUND
Year Ended December 31, 2020

	<u>Enterprise</u>
OPERATING REVENUES:	
Charges for Services	\$ <u>75,226</u>
OPERATING EXPENSES	
Bad Debts	-
Depreciation	45,929
Insurance	5,169
Office & Postage	700
Repairs & Maintenance	11,722
Salaries	4,200
Supplies	1,793
Testing & fees	4,205
Utilities	4,557
Meter Reading Service	<u>1,500</u>
Total Operating Expenses	<u>79,775</u>
OPERATING INCOME (LOSS)	<u>(4,549)</u>
NON-OPERATING REVENUES	
Interest Income	<u>805</u>
Total Non-operating Revenues	<u>805</u>
INCOME (LOSS) BEFORE OTHER FINANCING SOURCES (USES)	<u>(3,744)</u>
OTHER FINANCING SOURCES (USES)	
Operating Transfers In	5,169
Operating Transfers Out	<u>-</u>
Total Other Financing Sources (Uses)	<u>5,169</u>
NET INCOME (LOSS)	1,425
Retained Earnings (Deficit), January 1	<u>(360,140)</u>
Retained Earnings (Deficit), December 31	<u>(\$358,715)</u>

See accountants' report and accompanying notes to financial statements.

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE
WATER AND SEWER ENTERPRISE FUND
Year Ended December 31, 2020

	<u>Enterprise</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Operating Income (Loss)	\$ (4,549)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:	
Depreciation	45,929
(Increase) Decrease in Customer Accounts	(577)
Increase (Decrease) in Accounts Payable	<u>1,034</u>
Net Cash Provided by Operating Activities	<u>41,837</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Investment in Certificate of Deposit	(50,000)
Operating Transfers from Other Funds	<u>5,169</u>
Net Cash Provided by Noncapital Financing Activities	<u>(44,831)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Retirement of Long-term Debt	<u>--</u>
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earned on time deposits	805
Interest reinvested	<u>(672)</u>
Net Cash Provided (Used) by Investing Activities	<u>133</u>
NET INCREASE (DECREASE) IN CASH	(2,861)
CASH, January 1	<u>86,471</u>
CASH, December 31	<u>\$83,610</u>

See accountants' report and accompanying notes to financial statements.

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

INTRODUCTION

The Village of Oak Ridge, Louisiana was incorporated July 1, 1867. The Village operates under a mayor-board of aldermen form of government and provides the following services as authorized by its charter: public safety (police), highways and streets, health and welfare, water and sewer services, and general administrative services. The Village is governed by the mayor and a board of aldermen consisting of three elected members who receive a per diem of \$24 per year. The Village has two part-time employees.

The accounting and reporting practices of the Village of Oak Ridge, Louisiana, except as noted in the following paragraph, conform to generally accepted accounting principles applicable to governmental units. Such accounting procedures also conform to the accounting requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, to the industry audit guide, Audits of State and Local Governmental Units published by the American Institute of Certified Public Accountants, and to Governmental Accounting and Financial Reporting Principles, published by the National Council on Governmental Accounting.

The Village of Oak Ridge, Louisiana has not adopted the provisions of Governmental Accounting Standards Board Statement No. 34 as required by generally accepted accounting standards. Those standards require that the Village report information regarding its financial position by governmental activities, business-type activities, each major fund, and the aggregate remaining fund information that comprise the Village's basic financial statements. The Village is not presenting its financial statements in accordance with GASB 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus" which is a departure from generally accepted accounting principles.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

As the municipal governing authority, for reporting purposes, the Village of Oak Ridge, Louisiana is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government village, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

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

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

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

As required by generally accepted accounting principles, these financial statements present the Village of Oak Ridge, Louisiana (the primary government). The Village has no potential component units to include at this time.

B. FUND ACCOUNTING

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

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

Funds of the Village are classified into two categories: governmental and proprietary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds

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

1. General Fund - the general operating fund of the Village accounts for all financial resources, except those required to be accounted for in other funds.

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

2. Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
3. Debt Service Funds - account for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligation account group.
4. Capital Project Funds - account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Proprietary Funds

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 sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

1. Enterprise funds - account for operations (a) 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.

General Fixed Assets and General Long-Term Debt Account Groups:

General Fixed Assets - The General Fixed Assets Account Group is used to account for fixed assets used in governmental fund type operations for control purposes. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date of donation. No depreciation is recorded on general fixed assets.

General Long-Term Debt Account Group - The General Long-Term Debt Account Group is used to account for long-term liabilities to be financed from governmental funds.

The two account groups are not “funds.” They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

C. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds, expendable trust funds, and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues are recognized when they are available and measurable.

Expenditures are recognized when incurred.

Other Financing Sources (Uses) - Transfers between funds that are not expected to be repaid (and any other financing sources / use) are accounted for as other financing sources (uses) in the period in which they are paid or received.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when earned, and their expenses are recognized when incurred.

D. BUDGETS AND BUDGETARY ACCOUNTING

The Board of Aldermen adopts annual budgets for the General Fund and the Water and Sewer Enterprise Fund which are prepared on the basis of accounting utilized by those funds. Annual budgets are not adopted for the other funds.

The budget for the year of 2020 was prepared by the secretary-treasurer prior to December 31 of the preceding year. The budget was then made available for public inspection 30 days prior to its being adopted during the board's regular December meeting on December 17, 2019. There were no amendments to the 2020 budget.

Neither encumbrance accounting nor formal budget integration (within the accounting records) are employed as management control devices. Unexpended appropriations lapse at year end and must be re-appropriated in the next year's budget to be expended. The board reserves all authority to make changes to the budget.

E. ENCUMBRANCES

Encumbrance accounting under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Village of Oak Ridge, Louisiana.

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

F. CASH, CASH EQUIVALENTS AND INVESTMENTS

For reporting purposes, cash and cash equivalents include cash, demand deposits, time deposits, and certificates of deposit with original maturities of three months or less. Investments include certificates of deposit with original maturities of more than three months. Under state law, the Village of Oak Ridge, Louisiana may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under the laws of Louisiana and national banks having their principal office in the state of Louisiana.

G. RESTRICTED ASSETS

The Village has no restricted assets at December 31, 2020.

H. PROPERTY, PLANT AND EQUIPMENT

General Fixed Assets Accounts Group - Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Group of Accounts, rather than in governmental funds. Public domain (“infrastructure”) general fixed assets including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, are not capitalized along with other general fixed assets. No depreciation has been provided on such assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their estimated fair value on the date donated. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized.

Water and Sewer System - Additions to the utility plant in service are recorded at cost or, if contributed property, at their estimated fair value at time of contribution. Repairs and maintenance are recorded as expenses; renewals and betterments are capitalized. The sale or disposal of fixed assets is recorded by removing cost and accumulated depreciation from the accounts and charging the resulting gain or loss to income.

Depreciation has been calculated on each class of depreciable property using the straight-line method and an estimated useful life of 40 years.

I. COMPENSATED ABSENCES

The Village of Oak Ridge, Louisiana employs two individuals on a part-time basis only. Therefore, the Village does not maintain or participate in any retirement system or have a policy for accumulation of annual, vacation or sick leave.

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

J. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

K. FUND EQUITY

Contributed Capital

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

Reserves

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

L. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the Combined Statements 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. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 - LEVIED TAXES

The Village levies ad valorem taxes in the following amounts:

General fund	8.84 mills
Sewer, Water and Road	5.03mills

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

NOTE 3 - CASH AND CASH EQUIVALENTS

Cash and investments in certificates of deposit at December 31, 2020 were secured as follows:

	<u>Interest Bearing Demand Deposits</u>	<u>Certificates of Deposit</u>	<u>Total</u>
Carrying amount on Balance Sheet	<u>\$148,733</u>	<u>\$398,639</u>	<u>\$547,372</u>
Insured (FDIC) or collateralized with securities held by the entity or its agent <u>in the entity's name</u>	148,733	101,267	250,000
Collateralized with securities held by pledging financial institution's trust department or agency <u>in the entity's name</u>	<u>-</u>	<u>297,372</u>	<u>297,372</u>
Total FDIC insurance and pledged securities	<u>\$148,733</u>	<u>\$398,639</u>	<u>\$547,372</u>

As reflected in the Combined Balance Sheet, the Village of Oak Ridge, Louisiana had cash and investments in certificates of deposit totaling \$547,372. The total collected bank balances at December 31, 2020 were \$548,611. Cash and investments are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged 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. The collateral was sufficient at all times during 2020 to secure the deposits.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, 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 that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 4 - RECEIVABLES

The following is a summary of receivables for December 31, 2020:

<u>Fund</u>	<u>General Fund</u>	<u>Water & Sewer</u>
Ad valorem taxes	\$2,472	-
Utility commissions	634	-
Customers	<u>-</u>	<u>5,196</u>
	<u>\$3,106</u>	<u>\$5,196</u>

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

NOTE 5 - FIXED ASSETS

A summary of the changes in general fixed assets is as follows:

	Balance January 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2020</u>
Land & Buildings	\$52,706	\$ -	\$ -	\$52,706
Equipment & Vehicles	<u>78,734</u>	<u>-</u>	<u>-</u>	<u>78,734</u>
Total	<u>\$131,440</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$131,440</u>

A summary of the enterprise fund depreciable fixed assets and depreciation at December 31, 2020 is as follows:

	<u>Life</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>	<u>Depreciation This Year</u>
Sewer System	40	\$ 404,907	\$248,831	\$156,076	\$10,123
Sewer System-Expansion	40	450,634	222,029	228,605	11,266
Water System-Old	40	246,053	157,305	88,748	8,078
Water System-Expansion	40	594,420	422,418	172,002	16,306
Fence	25	<u>3,900</u>	<u>3,107</u>	<u>793</u>	<u>156</u>
Totals		<u>\$1,699,914</u>	<u>\$1,053,690</u>	<u>\$692,153</u>	<u>\$45,929</u>

NOTE 6 - CHANGES IN LONG-TERM DEBT

There were no bond transactions in the enterprise fund of the Village for the year ended December 31, 2020.

NOTE 7 - LITIGATION AND CLAIMS

The Village is not involved in any litigation or aware of any claims at December 31, 2020.

NOTE 8 - RISK MANAGEMENT

The Village is exposed to a variety of risks that may result in losses. These risks include possible loss from acts of God, injury to employees, property damage, or breach of contract. The Village finances these potential losses through the purchase of insurance from commercial insurance companies. The level of coverage has remained constant. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Village.

VILLAGE OF OAK RIDGE, LOUISIANA
 SCHEDULE OF GENERAL FUND REVENUES
 Year Ended December 31, 2020

Taxes:	
Ad Valorem	<u>\$20,143</u>
Licenses & Permits:	
Occupational Licenses	<u>15,536</u>
Fees and Commissions:	
Utility Franchise Fees and Commissions	<u>3,435</u>
Fines and Forfeitures:	
Traffic Violations	<u>2,792</u>
Intergovernmental Revenues	-
Other:	
Interest Earned on Time Deposits	2,220
Grants	-
Sales and Rental of Property	<u>1,125</u>
	<u>3,345</u>
Total General Fund Revenues	<u>\$45,251</u>

See accountants' report.

VILLAGE OF OAK RIDGE, LOUISIANA
 SCHEDULE OF GENERAL FUND EXPENDITURES
 Year Ended December 31, 2020

General Government:

Salaries & Employee Taxes	\$ 3,671
Insurance	2,932
Utilities & Telephone	3,996
Repairs & Maintenance	1,094
Other Operating Expenses	1,010
Legal & Accounting	2,795
Capital Outlay	<u> -</u>
	<u>15,498</u>

Public Safety:

Police:	
Salaries & Employee Taxes	10,334
Fuel & Repairs	1,431
Insurance	785
Other Operating Expense	750
Capital Outlay	<u> -</u>
	<u>13,300</u>

Health & Welfare - Mosquito Control:

Truck Expense	-
Operating Supplies	-
Insurance	<u>657</u>
	<u>657</u>

Highways & Streets:

Insurance	364
Street Light Utilities	6,809
Street Repairs	-
Capital Outlay	<u> -</u>
	<u>7,173</u>

Total General Fund Expenditures	<u>\$36,628</u>
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See accountants' report.

VILLAGE OF OAK RIDGE, LOUISIANA
Schedule of Per Diem and Salary Paid to Aldermen
Year Ended December 31, 2020

The following compensation was paid to the Aldermen of the Village of Oak Ridge, Louisiana for the year ended December 31, 2020:

The Honorable Malcolm Williams, Mayor	\$ 48
Joel Fitch, Alderman	24
Gretchen Duff, Alderman	24
Raymond Speights, Alderman	<u>24</u>
	<u>\$120</u>

See accountants' report.

VILLAGE OF OAK RIDGE, LOUISIANA

Schedule of Compensation, Reimbursements, Benefits and Other Payments to Mayor of the Village
For the Year Ended December 31, 2020

The Honorable Malcolm Williams, Mayor:

Purpose	Amount
Salary	0
Benefits-insurance	0
Benefits-retirement	0
Benefits-other	0
Car allowance	
Vehicle provided by government	0
Per diem	\$48
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses*	0
Special meals	0

See accountants' report.

Justice System Funding Schedule - Collecting/Disbursing Entity For the Year ended December 31, 2020			
As Required by Act 87 of the 2020 Regular Legislative Session			
Identifying Information			
Entity Name	Village of Oak Ridge, LA		
LLA Entity ID # (This is the ID number assigned to the entity by the Legislative Auditor for identification purposes and will be filled out by your auditor.)	2421.00		
Date that reporting period ended (mm/dd/yyyy)	Thursday, December 31, 2020		
Cash Basis Presentation		First Six Month Period Ended 06/30/20	Second Six Month Period Ended 12/31/20
Beginning Balance of Amounts Collected (i.e. cash on hand)		-	1,317
Add: Collections (Please enter zeros if no activity within a certain collection type)			
Civil Fees (including refundable amounts such as garnishments or advance deposits)		-	-
Bond Fees		-	-
Asset Forfeiture/Sale		-	-
Pre-Trial Diversion Program Fees		-	-
Criminal Court Costs/Fees		-	-
Criminal Fines - Contempt		-	-
Criminal Fines - Other		-	-
Restitution		-	-
Probation/Parole/Supervision Fees		-	-
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)		-	-

Interest Earnings on Collected Balances		-	-
Other - Traffic Citations		1,530	1,262
Subtotal Collections		1,530	1,262
Less: Disbursements To Governments & Nonprofits: <i>(Must include one agency name and one collection type on each line and may require multiple lines for the same agency if more than one collection type is applicable. Additional rows may be added as necessary.)</i>			
<i>Example - City of Walker, Criminal Court Costs/Fees</i>		-	-
<i>Example - City of Walker, Criminal Fines - Other</i>		-	-
<i>Agency name/collection type</i>		-	-
<i>Agency name/collection type</i>		-	-
<i>Agency name/collection type</i>		-	-
<i>Agency name/collection type</i>		-	-
Less: Amounts Retained by Collecting Agency			
Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection (enter zero if no activity to report here)		-	-
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount (enter zero if no activity to report here)		-	-
Amounts "Self-Disbursed" to Collecting Agency <i>(must include a separate line for each collection type, as applicable) - Example: Criminal Fines - Other (To be reported as a separate line per collection type under this heading, multiple rows may be needed)</i>		-	-
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies <i>(Please enter zeros if no activity within a certain line item)</i>			
Civil Fee Refunds			-
Bond Fee Refunds		-	-
Restitution Payments to Individuals (additional detail is not required)		-	-
Other Disbursements to Individuals (additional detail is not required)			

		-	-
	Payments to 3rd Party Collection/Processing Agencies	213	193
	Subtotal Disbursements/Retainage	213	193
	Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	1,317	2,386
	Ending Balance of "Partial Payments" Collected but not Disbursed <i>(only applies if collecting agency does not disburse partial payments until fully collected) - This balance is included in the Ending Balance of Amounts Collected but not Disbursed/Retained above.</i>	-	-
	-		
	Other Information:		
	Ending Balance of Total Amounts Assessed but not yet Collected (<i>i.e. receivable balance</i>)	-	-
	Total Waivers During the Fiscal Period (<i>i.e. non-cash reduction of receivable balances, such as time served or community service</i>)	-	-
	-		