

**VILLAGE OF CALVIN, LOUISIANA**  
**Annual Financial Statements**  
**JUNE 30, 2022**

**Village of Calvin, Louisiana**  
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**June 30, 2022**

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## **INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

The Honorable Jeff Canerday, Mayor  
& Members of the Board of Alderman  
Calvin, Louisiana

We have reviewed the accompanying financial statements of the governmental activities and the business-type activities of the Village of Calvin, Louisiana, as of and for the year ended June 30, 2022, 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 management of the Village of Calvin, Louisiana. 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**

The management of the Village of Calvin, Louisiana, is responsible for the preparation and fair presentation of the 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. 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 the Village of Calvin, Calvin, LA, 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.

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (MD&A) and Budget and Actual Statement be presented to supplement the basic financial statements. Such information, 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 financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the representation of management. We have not audited or reviewed such required supplementary information, and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

## **Supplemental Information**

The Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer and Schedules of Capital Grants have not been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, but it has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and accordingly, we do not express an opinion or provide any assurance on such supplementary information.

## *The Vercher Group*

Jena, Louisiana  
December 06, 2022

# Village of Calvin

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## MANAGEMENT'S DISCUSSION & ANALYSIS

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As management of the Village, we offer readers of the Village of Calvin's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with the Village's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

### FINANCIAL HIGHLIGHTS

#### *Governmental Funds*

- The assets of the Village exceeded its liabilities at the close of the most recent fiscal year by \$279,510 (*net position*). This is a \$3,081 decrease from last year.
- The Village had total revenues of \$45,013. This is a \$2,333 decrease from last year's revenues, mainly due to a decrease in Capital Grants in the amount of \$7,643.
- The Village had total expenditures of \$73,273, which is a \$14,847 decrease from last year. This decrease is due mainly to a decrease in Capital Outlay.

#### *Enterprise Fund*

- The assets of the Village exceeded its liabilities at the close of the most recent fiscal year by \$2,750,355 (*net position*). This is a \$270,609 increase from last year.
- The Village had total revenues of \$452,551, including operating revenues of \$137,375, non-operating revenues of \$30,036, and capital contributions of \$285,140. This is a \$330,621 increase from last year, mainly due to an increase in capital contributions in the amount of \$277,068.
- The Village had total expenses of \$144,842, including operating expenses of \$142,425 and non-operating expenses of \$2,417. Total expenses increased by \$10,697 compared to last year, mainly due to an increase in other maintenance repair in the amount of \$18,138.
- Transfers out for the year totaled \$37,100.

See independent accountant's review report.

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## MD&A

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### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements. The Village's basic financial statements consist of two components: 1) fund financial statements, and 2) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The Village is a special-purpose entity engaged only in governmental activities. Accordingly, only fund financial statements are presented as the basic financial statements.

### FUND FINANCIAL STATEMENTS

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### USING THIS ANNUAL REPORT

The Village's annual report consists of financial statements that show information about the Village's funds, enterprise funds and governmental funds.

### REPORTING THE VILLAGE'S MOST SIGNIFICANT FUNDS

The Village's financial statements provide detailed information about the most significant funds. The Village may establish other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using grants and other money. The Village's enterprise fund uses the following accounting approach:

All of the Village's services are reported in an enterprise fund. They are reported using the full accrual method of accounting in which all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The focus of proprietary funds is on income measurement, which, together with the maintenance of equity, is an important financial indication.

## MD&A

### GOVERNMENTAL FUNDS

The following table represents a Comparative Statement of Net Position as of June 30, 2022:

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
<b>Assets</b>			
Cash & Investments	\$ 71,142	\$ 56,683	-20.3
Restricted Cash	-0-	20,078	100.0
Receivables (Net)	833	1,000	20.0
Capital Assets, Net of Accumulated Depreciation	214,482	202,561	-5.6
<b>Total Assets</b>	<u>286,457</u>	<u>280,322</u>	-2.1
<b>Liabilities &amp; Net Position</b>			
Accounts, Salaries, & Other Payables	3,866	812	-79.0
Due to Enterprise Fund	-0-	-0-	0.0
<b>Total Liabilities</b>	<u>3,866</u>	<u>812</u>	-79.0
<b>Net Position</b>			
Net Investment in Capital Assets	214,482	202,561	-5.6
Restricted Assets	91	20,078	21963.7
Unrestricted	68,018	56,871	-13.0
<b>Total Net Position</b>	<u>\$ 282,591</u>	<u>\$ 279,510</u>	-1.1

The following table reflects the Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances for the year ended June 30, 2022:

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
<b>Revenues</b>			
Fees & Charges	\$ 8,400	\$ 8,400	0.0
Taxes	11,316	16,626	46.9
Intergovernmental	27,630	19,987	-27.7
Other	-0-	-0-	0.0
<b>Total Revenues</b>	<u>47,346</u>	<u>45,013</u>	-4.9
<b>Expenditures</b>			
Personnel Expense	44,329	52,789	30.1
Other Operating	1,943	11,421	487.9
Utilities	7,574	8,648	14.2
Repairs & Maintenance	6,644	415	-93.8
Capital Outlay	27,630	-0-	100.0
<b>Total Expenditures</b>	<u>88,120</u>	<u>73,273</u>	-16.8
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(40,774)</u>	<u>(28,260)</u>	30.7
<b>Other Financing Sources (Uses)</b>			
Transfers In (Out)	52,354	37,100	-29.1
<b>Total Other Financing Sources (Uses)</b>	<u>52,354</u>	<u>37,100</u>	-29.1
<b>Net Change in Fund Balance</b>	<u>11,580</u>	<u>8,840</u>	-23.7
<b>Fund Balances – Beginning</b>	56,529	68,109	20.5
<b>Fund Balances – Ending</b>	<u>\$ 68,109</u>	<u>\$ 76,949</u>	12.8

See independent accountant's review report.

## MD&A

### ENTERPRISE FUND

The following table represents a Comparative Statement of Net Position as of June 30, 2022:

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
<b>Assets</b>			
Cash & Investments	\$ 79,212	\$ 99,220	25.3
Receivables (Net)	11,182	12,418	11.1
Capital Assets, Net of Accumulated Depreciation	<u>2,440,147</u>	<u>2,679,061</u>	9.8
<b>Total Assets</b>	<u>2,530,541</u>	<u>2,790,699</u>	10.3
<b>Liabilities &amp; Net Position</b>			
Accounts, Salaries, & Other Payables	7,254	12,270	69.1
Capital Project Loan – Water	<u>43,541</u>	<u>28,074</u>	-35.5
<b>Total Liabilities</b>	<u>50,795</u>	<u>40,344</u>	-20.6
<b>Net Position</b>			
Net Investment in Capital Assets	2,396,606	2,644,825	10.4
Unrestricted	<u>83,140</u>	<u>105,530</u>	26.9
<b>Total Net Position</b>	<u>\$ 2,479,746</u>	<u>\$ 2,750,355</u>	10.9

The following table reflects the Comparative Statement of Revenues, Expenses, and Changes in Net Position for the year ended June 30, 2022:

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
<b>Operating Revenues</b>			
Charges for Services	\$ 113,386	\$ 137,375	21.2
<b>Total Operating Revenues</b>	<u>113,386</u>	<u>137,375</u>	21.2
<b>Operating Expenses</b>			
Office Expense & Supplies	16,062	11,785	-26.6
Maintenance & Repair	1,687	19,825	1075.2
Utilities	16,938	19,173	13.2
Other Operating	34,521	15,539	-55.0
Depreciation	<u>62,398</u>	<u>76,103</u>	22.0
<b>Total Operating Expenses</b>	<u>131,606</u>	<u>142,425</u>	8.2
<b>Operating Income (Loss)</b>	<u>(18,220)</u>	<u>(5,050)</u>	72.3
<b>Non-Operating Revenues (Expenses)</b>			
Interest Income	472	158	-66.5
Interest Expense	(2,539)	(2,417)	4.8
DEQ Forgiveness Loan	<u>-0-</u>	<u>29,878</u>	100.0
<b>Total Non-Operating Revenues (Expenses)</b>	<u>(2,067)</u>	<u>27,619</u>	1236.2
<b>Income (Loss) Before Contributions &amp; Transfers</b>	(20,287)	22,569	211.2
<b>Transfers In/(Out)</b>	<u>(52,354)</u>	<u>(37,100)</u>	29.1
<b>Total Other Financing Sources</b>	<u>623,745</u>	<u>(37,100)</u>	-94.1
<b>Capital Contributions</b>	<u>8,072</u>	<u>285,140</u>	3432.5
<b>Change in Net Position</b>	<u>611,530</u>	<u>270,609</u>	-55.6
<b>Total Net Position – Beginning</b>	<u>1,868,216</u>	<u>2,479,746</u>	32.7
<b>Total Net Position – Ending</b>	<u>\$ 2,479,746</u>	<u>\$ 2,750,355</u>	10.9

See independent accountant's review report.



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## MD&A

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### CAPITAL ASSETS

#### Governmental Fund

At June 30, 2022, the Village had \$202,561 invested in capital assets, including the following:

<b>Capital Assets at Year-End</b>		
	<u>2021</u>	<u>2022</u>
Capital Assets *	\$ 384,399	\$ 384,399
Accumulated Depreciation	(169,917)	(181,838)
<b>Total</b>	<u>\$ 214,482</u>	<u>\$ 202,561</u>

\* This amount includes land in the amount of \$7,162 that is not being depreciated.

#### Enterprise Fund

At June 30, 2022, the Village had \$2,679,061 invested in capital assets, including the following:

<b>Capital Assets at Year-End</b>		
	<u>2021</u>	<u>2022</u>
Water Capital Assets *	\$ 2,432,571	\$ 2,717,711
Sewer Capital Assets	1,483,512	1,459,365
Water Accumulated Depreciation	(1,043,150)	(1,095,664)
Sewer Accumulated Depreciation	(378,762)	(402,351)
<b>Total</b>	<u>\$ 2,494,171</u>	<u>\$ 2,679,061</u>

\*These amounts include land \$9,097 and construction in progress in the amount of \$285,140 that are not being depreciated.

### LONG-TERM DEBT

The following is a summary of revenue bond transactions and general obligation debt transactions of the Village of Calvin for the year ended June 30, 2022.

	<u>Water Revenue Bonds</u>	<u>Total</u>
Bonds & Notes Payable - Beginning	\$ 43,541	\$ 43,541
Additions	-0-	-0-
Principal Retirements	(9,305)	(9,305)
<b>Total</b>	<u>\$ 34,236</u>	<u>\$ 34,236</u>

See independent accountant's review report.

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## MD&A

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### **CONTACTING THE VILLAGE'S FINANCIAL MANGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Village's finances and to show that the Village's accountability for the money it receives. If you have questions about this report or need additional information, contact Mayor Jeff Canerday at the Village Hall, phone number (318) 727-9276.

See independent accountant's review report.

## **Basic Financial Statements**

**Village of Calvin, Louisiana**  
**Statement of Net Position**  
**June 30, 2022**

	<b>PRIMARY GOVERNMENT</b>		<b>TOTAL</b>
	<b>GOVERNMENTAL ACTIVITIES</b>	<b>BUSINESS- TYPE ACTIVITIES</b>	
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	\$ 56,683	\$ 92,267	\$ 148,950
Investments	-0-	6,953	6,953
Receivables, Net of Allowances	1,000	12,418	13,418
Restricted Cash	20,078	-0-	20,078
<b>TOTAL CURRENT ASSETS</b>	<u>77,761</u>	<u>111,638</u>	<u>189,399</u>
<b>NON-CURRENT ASSETS</b>			
Capital Assets, Net of Accumulated Depreciation	202,561	2,679,061	2,881,622
<b>TOTAL NON-CURRENT ASSETS</b>	<u>202,561</u>	<u>2,679,061</u>	<u>2,881,622</u>
<b>TOTAL ASSETS</b>	<u>280,322</u>	<u>2,790,699</u>	<u>3,071,021</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts, Salaries, & Other Payables	812	1,296	2,108
Accrued Interest	-0-	1,231	1,231
Customer Deposits	-0-	3,580	3,580
Capital Project Loan-Water (Current Portion)	-0-	6,163	6,163
<b>TOTAL CURRENT LIABILITIES</b>	<u>812</u>	<u>12,270</u>	<u>13,082</u>
<b>NON-CURRENT LIABILITIES</b>			
Capital Project Loan-Water	-0-	28,074	28,074
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>-0-</u>	<u>28,074</u>	<u>28,074</u>
<b>TOTAL LIABILITIES</b>	<u>812</u>	<u>40,344</u>	<u>41,156</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	202,561	2,644,825	2,847,386
Restricted	20,078	-0-	20,078
Unrestricted	56,871	105,530	162,401
<b>TOTAL NET POSITION</b>	<u>\$ 279,510</u>	<u>\$ 2,750,355</u>	<u>\$ 3,029,865</u>

See accompanying notes and independent accountant's review report.

**Village of Calvin, Louisiana**  
**Statement of Activities**  
**For the Year Ended June 30, 2022**

	<u>PROGRAM REVENUES</u>				<u>NET REVENUES (EXPENSES) &amp; CHANGES OF PRIMARY GOVERNMENT</u>		<u>Total</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Capital Grants &amp; Contributions</u>	<u>Net (Expenses) Revenue</u>	<u>Governmental Activities</u>	<u>Business Type Activities</u>	
<b>GOVERNMENTAL ACTIVITIES</b>							
General Government	\$ (85,194)	\$ 8,400	\$ 19,987	\$ (56,807)	\$ (56,807)		\$ (56,807)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<u>(85,194)</u>	<u>8,400</u>	<u>19,987</u>	<u>(56,807)</u>	<u>(56,807)</u>		<u>(56,807)</u>
<b>BUSINESS-TYPE ACTIVITIES</b>							
Enterprise Fund	(142,425)	137,375	285,140	280,090		\$ 280,090	280,090
Interest Expense	(2,417)	-0-	-0-	(2,417)		(2,417)	(2,417)
<b>TOTAL BUSINESS TYPE ACTIVITIES</b>	<u>(144,842)</u>	<u>137,375</u>	<u>285,140</u>	<u>277,673</u>		<u>277,673</u>	<u>277,673</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ (230,036)</u>	<u>\$ 145,775</u>	<u>\$ 305,127</u>	<u>\$ 220,866</u>			<u>220,866</u>
			<b>GENERAL REVENUES</b>				
			Taxes		16,626	-0-	16,626
			Interest Revenue		-0-	158	158
			Other Income		-0-	29,878	29,878
			<b>TOTAL GENERAL REVENUES</b>		<u>16,626</u>	<u>30,036</u>	<u>46,662</u>
			<b>TRANSFERS IN/(OUT)</b>		<u>37,100</u>	<u>(37,100)</u>	<u>-0-</u>
			<b>CHANGE IN NET POSITION</b>		(3,081)	270,609	267,528
			<b>NET POSITION - BEGINNING</b>		282,591	2,479,746	2,762,337
			<b>NET POSITION - ENDING</b>		<u>\$ 279,510</u>	<u>\$ 2,750,355</u>	<u>\$ 3,029,865</u>

See accompanying notes and independent accountant's review report.

**Village of Calvin, Louisiana**  
**Balance Sheet, Governmental Funds**  
**June 30, 2022**

	<u>GENERAL FUND</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash & Cash Equivalents	\$ 56,683	\$ -0-	\$ 56,683
Restricted Cash	19,987	91	20,078
Receivables, Net of Allowances	<u>1,000</u>	<u>-0-</u>	<u>1,000</u>
<b>TOTAL ASSETS</b>	<u><u>77,670</u></u>	<u><u>91</u></u>	<u><u>77,761</u></u>
<b>LIABILITIES</b>			
Accounts, Salaries, & Other Payables	<u>812</u>	<u>-0-</u>	<u>812</u>
<b>TOTAL LIABILITIES</b>	<u><u>812</u></u>	<u><u>-0-</u></u>	<u><u>812</u></u>
<b>FUND BALANCE</b>			
Restricted	19,987	91	20,078
Unassigned	<u>56,871</u>	<u>-0-</u>	<u>56,871</u>
<b>TOTAL FUND BALANCE</b>	<u><u>76,858</u></u>	<u><u>91</u></u>	<u><u>76,949</u></u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u><u>\$ 77,670</u></u>	<u><u>\$ 91</u></u>	<u><u>\$ 77,761</u></u>

See accompanying notes and independent accountant's review report.

**Village of Calvin, Louisiana**  
**Reconciliation of the Government Funds Balance Sheet**  
**to the Government-Wide Financial Statement of Net Position**  
**June 30, 2022**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Funds, Statement C	\$	76,949
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Capital Assets		384,399
Accumulated Depreciation		<u>(181,838)</u>
		202,561
Long-term liabilities including bonds payable are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Other		<u>-0-</u>
		<u>-0-</u>
Net Position of Governmental Activities, Statement A	\$	<u><u>279,510</u></u>

See accompanying notes and independent accountant's review report.

**Village of Calvin, Louisiana**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2022**

	<u>GENERAL FUND</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>REVENUES</b>			
Fees & Charges	\$ 8,400	\$ -0-	\$ 8,400
Taxes	16,626	-0-	16,626
Intergovernmental	<u>19,987</u>	<u>-0-</u>	<u>19,987</u>
<b>TOTAL REVENUES</b>	<u>45,013</u>	<u>-0-</u>	<u>45,013</u>
<b>EXPENDITURES</b>			
Personnel Expense	52,789	-0-	52,789
Other Operating	11,421	-0-	11,421
Utilities	8,648	-0-	8,648
Repairs & Maintenance	415	-0-	415
Capital Outlay	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<b>TOTAL EXPENDITURES</b>	<u>73,273</u>	<u>-0-</u>	<u>73,273</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(28,260)</u>	<u>-0-</u>	<u>(28,260)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In (Out)	<u>37,100</u>	<u>-0-</u>	<u>37,100</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>37,100</u>	<u>-0-</u>	<u>37,100</u>
<b>NET CHANGE IN FUND BALANCE</b>	8,840	-0-	8,840
<b>FUND BALANCES – BEGINNING</b>	<u>68,018</u>	<u>91</u>	<u>68,109</u>
<b>FUND BALANCES – ENDING</b>	<u>\$ 76,858</u>	<u>\$ 91</u>	<u>\$ 76,949</u>

See accompanying notes and independent accountant's review report.



**Village of Calvin, 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 June 30, 2022**

Net Change in Fund Balances, Total governmental Funds, (Statement E) \$ 8,840

Governmental funds report capital outlays as expenditure. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Purchases	-0-	
Depreciation Expense	(11,921)	
	(11,921)	(11,921)

The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs premiums, discounts, and similar items when debt is issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Bond Issuance	-0-	
Principal Paid	-0-	
	-0-	-0-
	(3,081)	(3,081)

Changes in Net Position of Governmental Activities, (Statement B) \$ (3,081)

See accompanying notes and independent accountant's review report.

**Village of Calvin, Louisiana**  
**Statement of Net Position, Proprietary Fund**  
**June 30, 2022**

	<b>BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND WATER &amp; SEWER</b>
<b>CURRENT ASSETS</b>	
Cash & Cash Equivalents	\$ 92,267
Investments	6,953
Receivables, Net of Allowances	12,418
<b>TOTAL CURRENT ASSETS</b>	<b>111,638</b>
<b>NON-CURRENT ASSETS</b>	
Capital Assets, Net of Accumulated Depreciation	2,679,061
<b>TOTAL NON-CURRENT ASSETS</b>	<b>2,679,061</b>
<b>TOTAL ASSETS</b>	<b>2,790,699</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts, Salaries, & Other Payables	1,296
Accrued Interest	1,231
Customer Deposits	3,580
Capital Project Loan-Water (Current Portion)	6,163
<b>TOTAL CURRENT LIABILITIES</b>	<b>12,270</b>
<b>NON-CURRENT LIABILITIES</b>	
Capital Project Loan-Water	28,074
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>28,074</b>
<b>TOTAL LIABILITIES</b>	<b>40,344</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	2,644,825
Unrestricted	105,530
<b>TOTAL NET POSITION</b>	<b>\$ 2,750,355</b>

See accompanying notes and independent accountant's review report.

**Village of Calvin, Louisiana**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Proprietary Fund**  
**June 30, 2022**

	<b>BUSINESS-TYPE  ACTIVITIES  ENTERPRISE FUND  <u>WATER &amp; SEWER</u></b>
<b>OPERATING REVENUES</b>	
Charges for Services	\$ <u>137,375</u>
<b>TOTAL OPERATING REVENUES</b>	<u>137,375</u>
 <b>OPERATING EXPENSES</b>	
Office Expense & Supplies	11,785
Maintenance & Repair	19,825
Utilities	19,173
Other Operating	15,539
Depreciation	<u>76,103</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>142,425</u>
 <b>OPERATING INCOME (LOSS)</b>	 <u>(5,050)</u>
 <b>NON-OPERATING REVENUES (EXPENSES)</b>	
Interest Income	158
Interest Expense	(2,417)
DEQ Loan Forgiveness	<u>29,878</u>
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<u>27,619</u>
 <b>INCOME (LOSS) BEFORE CONTRIBUTIONS &amp; TRANSFERS</b>	 22,569
Transfers In/(Out)	(37,100)
 <b>CAPITAL CONTRIBUTIONS</b>	 <u>285,140</u>
 <b>CHANGE IN NET POSITION</b>	 270,609
 <b>TOTAL NET POSITION – BEGINNING</b>	 <u>2,479,746</u>
<b>TOTAL NET POSITION – ENDING</b>	<b>\$ <u><u>2,750,355</u></u></b>

See accompanying notes and independent accountant's review report.

**Village of Calvin, Louisiana**  
**Statement of Cash Flows**  
**Proprietary Fund**  
**June 30, 2022**

	<b>BUSINESS-TYPE  ACTIVITIES  ENTERPRISE FUND  <u>WATER &amp; SEWER</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from Customers & Users	\$ 136,139
Payments to Suppliers	(67,469)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>68,670</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers to Other Funds	(37,100)
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<u>(37,100)</u>
<b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	
Receipts from Capital Grants	285,140
DEQ Loan Forgiveness	29,878
Addition/Deletion of Capital Assets	(315,017)
Principal Paid on Capital Debt	(9,598)
Interest Paid on Capital Debt	(2,417)
<b>NET CASH PROVIDED (USED) BY CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<u>(12,014)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Investment Income	158
(Increase) Decrease in Investments	161
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>319</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	19,875
<b>CASH &amp; CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>72,392</u>
<b>CASH &amp; CASH EQUIVALENTS, END OF YEAR</b>	<u><u>92,267</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	
Operating Income (Loss)	(5,050)
Depreciation Expense	76,103
(Increase) Decrease in Accounts Receivables	(1,236)
Increase (Decrease) in Customer Deposits	820
Increase (Decrease) in Accounts Payables	(1,788)
Increase (Decrease) in Accrued Interest	(179)
<b>TOTAL ADJUSTMENTS</b>	<u>73,720</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u><u>\$ 68,670</u></u>

See accompanying notes and independent accountant's review report.

**Notes To The Basic  
Financial Statements**

## **Village of Calvin, Louisiana**

### **NOTES TO THE BASIC FINANCIAL STATEMENTS**

#### **(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Village of Calvin was incorporated under the provisions of the Lawrason Act. The Village operates under the Mayor-Board of Alderman form of government. The Village provides the following significant services to its residents as provided by its charter: public safety (police and fire), highways and streets, utilities (water, gas and sewer services) and general administrative functions, including coordination of related services with parish, state, and federal governing bodies.

The accounting and reporting policies of the Village of Calvin conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

#### **A. GOVERNMENT-WIDE & FUND FINANCIAL STATEMENTS**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

## Village of Calvin, Louisiana

### NOTES TO THE BASIC FINANCIAL STATEMENTS CONTINUED

#### **B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, & FINANCIAL STATEMENT PRESENTATION**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The municipality reports the following major governmental funds:

- The General Fund is the municipality's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The municipality reports the following major proprietary fund:

- Enterprise Fund
  - Water Activities
  - Sewer Activities

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

## Village of Calvin, Louisiana

### NOTES TO THE BASIC FINANCIAL STATEMENTS CONTINUED

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues are charges for services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

#### C. EQUITY CLASSIFICATIONS

In the government-wide financial statements, equity is classified as Net Position and displayed in three components as applicable. The components are as follows:

Net Investment in Capital Assets - Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.

Restricted Net Position - Net position 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 provisions or enabling legislation.

Unrestricted Net Position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

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

In the Fund Financial Statements, governmental fund equity is classified as a fund balance. The Village has implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the 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;



**Village of Calvin, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
CONTINUED**

- 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.

**D. FIXED ASSETS**

For the year ended June 30, 2022, no interest costs were capitalized for construction of fixed assets.

Depreciation of all exhaustible fixed assets is charged as an expense against its operations. Accumulated depreciation is reported on the proprietary fund balance sheet and governmental fund statement of activities. Depreciation has been provided over the estimated useful lives using the straight-line method. The Village of Calvin maintains a threshold level of \$2,500 or more for capitalizing capital assets. The estimated useful lives are as follows:

	<u>Life In Years</u>
Buildings	20-40
Water System	20-40
Sewer System	20-40
Equipment	5-10

**E. CASH & INVESTMENTS**

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Village. For the purpose of the proprietary fund Statement of Cash Flows, “Cash and Cash Equivalents” include all demand and savings accounts, and certificates of deposits under 90 days.

All cash and investments (CD’s over 90 days) are reported at cost and are on deposit at federally insured banks.

It is the Village’s policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The Village’s deposits are categorized to give an indication of the level of risk assumed by the Village at fiscal year-end. The categories are described as follows:

**Village of Calvin, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
CONTINUED**

- *Category 1* – Insured or collateralized with securities held by the Village or by its agent in the Village’s name.
- *Category 2* – Collateralized with securities held by the pledging financial institution’s trust department or agent in the Village’s name.
- *Category 3* – Uncollateralized.

All cash and investments were fully secured at year end.

***Custodial Credit Risk***

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government 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 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 Entity that the fiscal agent bank has failed to pay deposit 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 Entity’s name.

**F. INVENTORIES**

Immaterial amounts of inventory are maintained for general fund and enterprise fund operations and, accordingly, these supplies are expensed as purchased.

**G. ACCOUNTS RECEIVABLE & ALLOWANCE FOR BAD DEBTS**

At June 30, 2022, no reserve for bad debts was required the estimated uncollectible receivables outstanding were considered immaterial. At June 30, 2022, the receivables were as follows:

	<b>Enterprise Fund</b>		<b>Governmental Fund</b>
	<b>Water</b>	<b>Sewer</b>	<b>General Fund</b>
Customer	\$ 10,918	\$ 1,500	\$ -0-
Allowance for Bad Debts	-0-	-0-	-0-
<b>Total</b>	\$ 10,918	\$ 1,500	\$ -0-

**Village of Calvin, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
CONTINUED**

**H. COMPENSATED ABSENCES**

The Village has no compensated absence policy.

**(2) AD VALOREM TAXES**

The Village levies taxes on real and business personal property located within its boundaries. The Village utilizes the services of the Winn Parish Tax Assessor to assess the property values and prepare the Village's property tax roll. The Village bills and collects its own property taxes.

<b>Property Tax Calendar</b>	
Assessment Date	January 1
Levy Date	No Later Than June 1
Tax Bills Mailed	On or About October 15
Total Taxes Are Due	December 31
Penalties and Interest are Added	January 1
Lien Date	January 1

For the year ended June 30, 2022, taxes of 5.33 mills were levied against property having a valuation of some \$674,793 which produced some \$3,671 in revenue.

Ad Valorem Taxes are broken down as follows:

	<b>Mills</b>
General Alimony	5.33
Total	5.33

**(3) FIXED ASSETS**

**PROPERTY ENTERPRISE FUND: PLANT & EQUIPMENT**

A summary of enterprise fund property, plant, and equipment at June 30, 2022, is as follows:

	<b>Balance 6-30-2021</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 6-30-2022</b>
<b>Water</b>				
Distribution System & Equipment*	\$ 2,432,571	\$ 285,140	\$ -0-	\$ 2,717,711
Accumulated Depreciation	(1,043,150)	(52,514)	-0-	(1,095,664)
<b>Net</b>	<b>\$ 1,389,421</b>	<b>\$ 232,626</b>	<b>\$ -0-</b>	<b>\$ 1,622,047</b>
<b>Sewer</b>				
Plant & Equipment*	1,429,488	\$ 29,877	\$ -0-	\$ 1,459,365
Accumulated Depreciation	(378,762)	(23,589)	-0-	(402,351)
<b>Net</b>	<b>\$ 1,050,726</b>	<b>\$ 6,288</b>	<b>\$ -0-</b>	<b>\$ 1,057,014</b>

\*Water - Land in the amount of \$9,097 and construction in progress in the amount of \$285,140 is included in this amount and are not being depreciated.

**Village of Calvin, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
CONTINUED**

**GOVERNMENTAL FUND**

A summary of governmental fund depreciable assets at June 30, 2020, is as follows:

	<b>Balance 6-30-2021</b>	<b>Additions</b>	<b>(Deletions)</b>	<b>Balance 6-30-2022</b>
Fixed Assets*	\$ 384,399	\$ -0-	\$ -0-	\$ 384,399
Accumulated Depreciation	(169,917)	(11,921)	-0-	(181,838)
<b>Net</b>	<b>\$ 214,482</b>	<b>\$ (11,921)</b>	<b>\$ -0-</b>	<b>\$ 202,561</b>

\*This amount includes Land in the amount of \$7,162 that is not being depreciated.

**(4) CHANGES IN LONG-TERM DEBT**

The following is a summary of revenue bond transactions and general obligation debt transactions of the Village of Calvin for the year ended June 30, 2022.

	<b>Water Revenue Bonds</b>	<b>Total</b>
Bonds & Notes Payable - Beginning	\$ 43,834	\$ 43,834
Additions	-0-	-0-
Principal Retirements	(9,598)	(9,598)
<b>Total</b>	<b>\$ 34,236</b>	<b>\$ 34,236</b>

Bonds payable at June 30, 2022, are comprised of the following issues:

**Revenue Bonds**

\$109,500 of Water Revenue Bonds due annually in installments of \$9,840.91 starting 02/01/2013 and ending 02/01/27; interest at 4.12%.	\$ <u>34,236</u>
<b>Total</b>	<b>\$ <u>34,236</u></b>

The annual requirements to amortize all debt outstanding as of June 30, 2022, including interest payments, are as follows:

<b>Year Ending June 30,</b>	<b>Total</b>
2023	9,841
2024	9,841
2025	9,841
2026	9,841
2027	9,841
<b>Total</b>	<b>\$ 49,205</b>

**Village of Calvin, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
CONTINUED**

**(5) ELECTED OFFICIAL'S SALARIES**

<u>Name</u>	<u>Title</u>	<u>Compensation</u>
Jeff Canerday	Mayor	\$ 3,145
Bobby D. Canerday	Alderman	1,083
John Wayne Canerday	Alderman	1,108
Ronald Abels	Alderman	\$ 1,108

**(6) USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires 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 statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**(7) RETIREMENT PLANS**

The Village does not offer its employees a retirement plan. All employees are in the social security system.

**(8) TRANSFERS**

<u>Fund</u>	<u>Transfers From/To Other Funds</u>		
	<u>Transfers In</u>	<u>Transfers Out</u>	<u>Total</u>
General	\$ 37,100	-0-	\$ 37,100
Enterprise	-0-	(37,100)	(37,100)
<b>Total</b>	<b>\$ 37,100</b>	<b>\$ (37,100)</b>	<b>\$ -0-</b>

The transfers to the general fund were made for general expenditures.

**(9) EXCESS EXPENDITURE OVER APPROPRIATIONS**

The Village over spent its' budget by \$17,163 or 30.6%.

**Required Supplemental Information**

**Village of Calvin, Louisiana**  
**Statement of Revenues, Expenditures, & Changes in Fund Balance**  
**Budget and Actual**  
**General & Capital Project Funds**  
**For the Year Ended June 30, 2022**

	BUDGET AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	BUDGET TO ACTUAL DIFFERENCES FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Fees & Charges	\$ 11,400	\$ 11,400	\$ 8,400	\$ (3,000)
Taxes	8,530	8,530	16,626	8,096
Intergovernmental	-0-	-0-	19,987	19,987
Other Revenue	-0-	-0-	-0-	-0-
<b>TOTAL REVENUES</b>	19,930	19,930	45,013	25,083
<b>EXPENDITURES</b>				
Personnel Expense	40,400	40,400	52,789	(12,389)
Other Administrative	8,810	8,810	11,421	(2,611)
Utilities	6,900	6,900	8,648	(1,748)
Repairs & Maintenance	-0-	-0-	415	(415)
Capital Outlay	-0-	-0-	-0-	-0-
<b>TOTAL EXPENDITURES</b>	56,110	56,110	73,273	(17,163)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(36,180)	(36,180)	(28,260)	7,920
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In (Out)	38,400	60,000	37,100	(22,900)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	38,400	60,000	37,100	(22,900)
<b>NET CHANGE IN FUND BALANCE</b>	\$ 2,220	\$ 23,820	8,840	\$ (14,980)
<b>FUND BALANCES--BEGINNING</b>			68,018	
<b>FUND BALANCES--ENDING</b>			\$ 76,858	

See independent accountant's review report.



**Supplemental Information**



**Village of Calvin, Louisiana**  
**Schedule of Compensation Benefits and Other Payments**  
**to Agency Head or Chief Executive Officer**  
**For the Year Ended June 30, 2022**

Honorable Jeff Canerday, Mayor

Purpose	Amount
Salary	\$ 3,145
Benefits-Insurance	-0-
Benefits-Retirement	-0-
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

\*An example of an un-vouchered expense would be a travel advance.

See independent accountant's review report.

**Village of Calvin, Louisiana**  
**Schedule of Revenues, Expenditures &**  
**Changes in Fund Balances**  
**Capital Grants**  
**For the Year Ended June 30, 2022**

	<u>LCDBG - STREET</u>	<u>LCDBG- WATER</u>	<u>TOTAL</u>
<b>REVENUES</b>			
Capital Grants	\$ -0-	\$ 285,140	\$ 285,140
<b>TOTAL REVENUES</b>	<u>-0-</u>	<u>285,140</u>	<u>285,140</u>
<b>EXPENDITURES</b>			
Administrative Services	-0-	-0-	-0-
Engineering Services	-0-	-0-	-0-
Project Construction	-0-	285,140	285,140
<b>TOTAL EXPENDITURES</b>	<u>-0-</u>	<u>285,140</u>	<u>285,140</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-0-	-0-	-0-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In (Out)	-0-	-0-	-0-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-0-	-0-	-0-
<b>FUND BALANCES--BEGINNING</b>	91	-0-	91
<b>FUND BALANCES--ENDING</b>	<u>\$ 91</u>	<u>\$ -0-</u>	<u>\$ 91</u>

LCDBG – Louisiana Community Development Block Grant

CWEF – Community Water Environment Fund

LGAP – Local Government Assistance Program

See independent accountant's review report.

**Village of Calvin, Louisiana**  
**Schedule of Assets, Liabilities, & Equity**  
**Capital Grants**  
**For the Year Ended June 30, 2022**

	<u>LCDBG - STREET</u>	<u>LCDBG- WATER</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash	\$ 91	\$ -0-	\$ 91
Grant Revenues Receivable	-0-	-0-	-0-
<b>TOTAL ASSETS</b>	<u>91</u>	<u>-0-</u>	<u>91</u>
<b>LIABILITIES &amp; FUND EQUITY</b>			
Accounts Payable	-0-	-0-	-0-
Due To Village	-0-	-0-	-0-
Unearned Revenue	-0-	-0-	-0-
<b>TOTAL LIABILITIES</b>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<b>FUND BALANCE</b>	<u>91</u>	<u>-0-</u>	<u>91</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u>\$ 91</u>	<u>\$ -0-</u>	<u>\$ 91</u>

LCDBG – Louisiana Community Development Block Grant

CWEF – Community Water Environment Fund

LGAP – Local Government Assistance Program

See independent accountant’s review report.



**Other Reports**

**VILLAGE OF CALVIN, LOUISIANA**

**MANAGEMENT LETTER COMMENTS  
For the Year Ended June 30, 2022**

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During the course of our review, we observed conditions and circumstances that may be improved. Below are findings noted for improvement and our recommendation for improvement.

**CURRENT YEAR MANAGEMENT LETTER COMMENTS**

**2022-1 Village Accounting Methods**

**Condition:** The Village is not posting all bank accounts into its accounting software and reconciling the bank accounts monthly.

**Criteria:** Best practices include posting all bank accounts into the accounting software and reconciling the bank accounts monthly.

**Cause of Condition:** Not following best practices.

**Effect of Condition:** Incomplete/Inaccurate financial data.

**Recommendation:** The Village should post all bank accounts into its accounting software and reconcile the bank accounts monthly.

**Client Response and Corrective Action:** The Village has begun posting all bank accounts into its accounting software and will reconcile the bank accounts monthly.

**Contact Person:** Jeff Canerday, Mayor

**Anticipated Completion Date:** June 30, 2023

**2022-2 Budget Variance**

**Condition:** The Village had an unfavorable expenditure budget variance of \$17,163 or 30.6% in the general fund during the year.

**Criteria:** The Budget Act requires that governments amend their budgets when revenues fall below budgeted amounts by more than 5% or when expenditures exceed 5% of appropriations.

**Cause of Condition:** Not properly amending budget before year end.

**Effect of Condition:** Violation of the Budget Act.

**Recommendation:** The Village should amend its budget when there is an unfavorable variance in revenue or expenditures of more than 5%.

**Client Response and Corrective action:** The Village will amend its budget when there is an unfavorable variance in revenue or expenditures of more than 5%.

# VILLAGE OF CALVIN, LOUISIANA

## MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

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Legislative Auditor  
State of Louisiana  
Baton Rouge, Louisiana 70804-9397

The management of the Village of Calvin, Louisiana has provided the following action summaries relating to management letter findings brought to their attention as a result of their financial review for the year ended June 30, 2021.

### PRIOR YEAR FINDINGS

#### 2021-1 Small Size of Entity

**Condition:** Because of the small size of the Village and the lack of separation of duties of employees, many of the important elements of good internal controls cannot always be achieved to ensure adequate protection of the Village's cash.

**Criteria:** Important elements of good internal controls often require that the same employee does not handle the functions of accounting, collections, billing, receiving, and check writing.

**Cause of Condition:** Small size of entity and lack of employees.

**Effect of Condition:** Significant deficiency in internal controls.

**Recommendation:** We recommend that management continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, depositing of funds collected, and review of checks written.

**Client Response:** Management will continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, depositing of funds collected, and review of checks written.

#### 2021-2 Budget Variance

**Condition:** The Village had an unfavorable expenditure budget variance of \$36,020 or 69.1% in the general fund during the year.

**Criteria:** The Budget Act requires that governments amend their budgets when revenues fall below budgeted amounts by more than 5% or when expenditures exceed 5% of appropriations.

**Cause of Condition:** Not properly amending budget before year end.

**Effect of Condition:** Violation of the Budget Act.

**Recommendation:** The Village should amend its budget when there is an unfavorable variance in revenue or expenditures of more than 5%.

**Client Response:** The Village will amend its budget when there is an unfavorable variance in revenue or expenditures of more than 5%.

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# **THE VERCHER GROUP**

*A Professional Corporation of  
Certified Public Accountants*

**P.O. Box 1608  
1737 N 2<sup>nd</sup> St. – Suite A  
Jena, Louisiana 71342  
Tel: (318) 992-6348  
Fax: (318) 992-4374**

## MEMBERS

American Institute of  
Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

Association of  
Certified Fraud Examiners

## **INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES**

To the Village of Calvin, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Village of Calvin, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management’s assertions about the Village of Calvin, Louisiana’s compliance with certain laws and regulations during the year ended June 30, 2022, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below whether for the purpose for which this report has been requested or for any other purpose.

### *Public Bid Law*

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$30,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (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.

\*During our review of expenditures, we found no such expenditures.

### *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 R.S. 42:1101-1124 (the ethics law).

\*Management provided us with the requested information.

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

\*Management provided us with the requested information.



4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

\*None of the employees included on the list of employees provided by management [agreed-upon procedure (3)] appeared on the list provided by management in agreed-upon procedure (2).

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 businesses of board members, employees, and board members' and employees' immediate families appeared as vendors on the list of disbursements.

### *Budgeting*

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

\*We obtained a copy of the budget and the amended budget.

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.

\*Adoption of the budget and approval of an amended budget were documented in the minute book.

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. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

\*The Village had a favorable revenue variance and an unfavorable expenditure variance of 30.6%.

### *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.

\*We examined supporting documentation for the six selected documents, and they all agreed.

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

\*All of the payments were properly coded to the correct fund and correct general ledger account.

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

\*The selected disbursements were approved by the proper authorities.

### *Meetings*

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

\*I verified meetings were posted or advertised.

### *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.

\*The Village did not enter into any long-term debt this fiscal year.

### *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.

\*We inspected payroll records and minutes for the year and noted no instances which indicated payments to employees which would constitute bonuses, advances, and gifts.

### *State Audit Law*

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

\*The Village's report is due on December 31, 2022 and was submitted timely.

14. Inquire of management and report whether the agency entered 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).

\*The Village did not enter into any new contracts this fiscal year.

*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.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Village of Calvin, Louisiana and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*The Vercher Group*

Jena, Louisiana  
December 6, 2022

# LOUISIANA ATTESTATION QUESTIONNAIRE

THE VERCHER GROUP A Professional Corporation of  
Certified Public Accountants  
P.O. Box 1608  
Jena, Louisiana 71342  
Tel: (318) 992-6348  
Fax: (318) 992-4374

In connection with your review of our financial statements as of June 30, 2022 and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of June 30, 2022.

## Public Bid Law

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes  No

## Code of Ethics for Public Officials and Public Employees

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

Yes  ]

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

## 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

## 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

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

Yes  No

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

Yes  No

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

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

Meetings

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

Yes

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. 39:1410.601410.65.

Yes  No

Advances and Bonuses

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

Yes  No

Prior-year Comments

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

Yes  No

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls

over compliance with such laws and regulations.

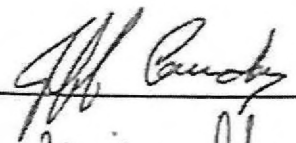
Yes  No

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

Yes  No

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

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any noncompliance which may occur subsequent to the issuance of your report.

Signed:   
Signed: 