

**VILLAGE OF KILBOURNE**  
**Kilbourne, Louisiana**

**Annual Financial Statements**

**As of and for the Year Ended**  
**June 30, 2017**

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

Annual Financial Statements

As of and for the Year Ended June 30, 2017

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VILLAGE OF KILBOURNE  
Kilbourne, Louisiana  
Annual Financial Statements  
As of and for the Year Ended June 30, 2017

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**M. CARLEEN DUMAS**  
**Certified Public Accountant**  
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**Accountant's Compilation Report**

MAYOR AND BOARD OF ALDERMEN  
VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, and the major funds of the Village of Kilbourne (the "Village"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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 Agency Head and Board of Aldermen and the Schedule of Prior Year Findings are presented for purpose 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 my compilation engagement, but I have not audited or reviewed the supplementary information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule on page 23 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 financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have not audited or reviewed the information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

**Member of the American Institute of Certified Public Accountants**  
**Member of the Society of Louisiana of Certified Public Accountants**

MAYOR AND BOARD OF ALDERMEN  
VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

I am not independent with respect to the Village of Kilbourne for the year ended June 30, 2017.

/s Carleen Dumas  
Calhoun, Louisiana  
December 29, 2017

**BASIC FINANCIAL STATEMENTS**

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

STATEMENT OF NET POSITION  
June 30, 2017

	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL
<b>ASSETS</b>			
Cash	\$21,718	\$25,172	\$46,890
Investments	11,354		11,354
Receivables	202		202
Internal balances	(3,442)	3,442	
Capital assets (net)	55,269		55,269
	<u>85,101</u>	<u>28,614</u>	<u>113,715</u>
<b>LIABILITIES - accounts payable</b>	<u>2,113</u>	<u>305</u>	<u>2,418</u>
<b>NET POSITION</b>			
Net investment in capital assets	55,269		55,269
Unrestricted	27,719	28,309	56,028
	<u>\$82,988</u>	<u>\$28,309</u>	<u>\$111,297</u>

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2017

	.....Program Services.....			Net (Expense) Revenue and .....Changes in Net Position.....		
	Expenses	Charges for Services	Operating Grant	Capital Grant	Governmental Activities	Business- Type Activities
<b>GOVERNMENTAL ACTIVITIES:</b>						
General government	\$36,016	\$3,600	\$4,687		(\$27,729)	(\$27,729)
Public safety - police	30,546	39,604			9,058	9,058
Public works				\$32,405	32,405	32,405
Total governmental activities	<u>66,562</u>	<u>43,204</u>	<u>4,687</u>	<u>32,405</u>	<u>13,734</u>	<u>13,734</u>
<b>BUSINESS-TYPE ACTIVITIES:</b>						
Sewer service	<u>26,030</u>	<u>30,307</u>	<u>10,007</u>			<u>14,284</u>
Total government	<u>\$92,592</u>	<u>\$73,511</u>	<u>\$14,694</u>	<u>\$32,405</u>	<u>13,734</u>	<u>14,284</u>
<b>GENERAL REVENUES:</b>						
Franchise taxes					1,695	1,695
Occupational licenses					9,558	9,558
Investment earnings					5	5
Other general revenues					2,363	2,363
Total general revenues					<u>13,621</u>	<u>13,621</u>
<b>CHANGE IN NET POSITION</b>					<u>27,355</u>	<u>14,284</u>
<b>NET POSITION - BEGINNING</b>					<u>55,633</u>	<u>14,025</u>
<b>NET POSITION - ENDING</b>					<u>\$82,988</u>	<u>\$28,309</u>

See accompanying notes and accountant's compilation report.



VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

BALANCE SHEET - GOVERNMENTAL FUNDS  
June 30, 2017

	General Fund	LCDBG Capital Projects Fund	Total
	<u>        </u>	<u>        </u>	<u>        </u>
<b>ASSETS</b>			
Cash	\$21,495	\$223	\$21,718
Investments	11,354		11,354
Receivables	202		202
	<u>        </u>	<u>        </u>	<u>        </u>
TOTAL ASSETS	<u>\$33,051</u>	<u>\$223</u>	<u>\$33,274</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$2,113		\$2,113
Due to Sewer Fund	3,442		3,442
Total liabilities	<u>5,555</u>	<u>NONE</u>	<u>5,555</u>
Fund balance:			
Assigned - sewer improvement project		\$223	223
Unassigned	27,496		27,496
Total fund balance	<u>27,496</u>	<u>223</u>	<u>27,719</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$33,051</u>	<u>\$223</u>	<u>\$33,274</u>

**Reconciliation of the Balance Sheet of Governmental  
Funds To the Statement of Net Position:**

Total fund balance - Governmental Funds	\$27,719
Amount reported for net position of governmental activities in the Statement of Net Position (Statement A) is different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund	<u>55,269</u>
Net position of governmental activities (Statement A)	<u>\$82,988</u>

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2017

	General Fund	LCDBG Capital Projects Fund	Total
<b>REVENUES</b>			
Franchise taxes	\$1,695		\$1,695
Licenses and permits	9,558		9,558
Intergovernmental:			
State grants	4,687		4,687
Federal grant		32,405	32,405
Fines	39,604		39,604
Rent	3,600		3,600
Investment earnings	5		5
Other revenues	2,363		2,363
Total revenues	<u>61,512</u>	<u>32,405</u>	<u>93,917</u>
<b>EXPENDITURES</b>			
General government:			
Personal services	6,537		6,537
Operating services	18,213	27	18,240
Other charges	4,729		4,729
Public safety:			
Personal services	24,979		24,979
Operating services	5,660		5,660
Capital outlay	2,195	32,405	34,600
Total expenditures	<u>62,313</u>	<u>32,432</u>	<u>94,745</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	(801)	(27)	(828)
<b>OTHER FINANCING SOURCE - TRANSFERS</b>	<u>(250)</u>	<u>250</u>	
<b>NET CHANGE IN FUND BALANCE</b>	(1,051)	223	(828)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>28,547</u>	NONE	<u>28,547</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$27,496</u></u>	<u><u>\$223</u></u>	<u><u>\$27,719</u></u>

(Continued)

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE  
 Kilbourne, Louisiana  
 STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - GOVERNMENTAL FUND  
 For the Year Ended June 30, 2017

	<u>Total</u>
<b>Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities:</b>	
Net change in fund balance - total governmental activities	(\$828)
Amount reported for governmental activities in the Statement of Activities (Statement B) are different because: Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.	<u>28,183</u>
Change in net position of governmental activities (Statement B)	<u><u>\$27,355</u></u>

(Concluded)

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

STATEMENT OF NET POSITION - BUSINESS-TYPE ACTIVITIES  
June 30, 2017

	<u>Sewer Enterprise Fund</u>
<b>ASSETS</b>	
Cash	\$25,172
Due from General Fund	<u>3,442</u>
Total assets	<u>28,614</u>
<b>LIABILITIES - accounts payable</b>	<u>305</u>
<b>NET POSITION - unrestricted</b>	<u><u>\$28,309</u></u>

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION - BUSINESS-TYPE ACTIVITIES  
For the Year Ended June 30, 2017

	Sewer Enterprise Fund
<b>OPERATING REVENUES</b>	
Sewer fees	\$29,681
Other revenues	<u>626</u>
	<u>30,307</u>
<b>OPERATING EXPENSES</b>	
Utilities	2,924
Salaries	10,800
Repairs	8,662
Office expense	126
Testing fees	2,673
Other operating expenses	<u>845</u>
Total operating expenses	<u>26,030</u>
<b>OPERATING INCOME</b>	4,277
<b>NON-OPERATING REVENUE - FEMA GRANT</b>	<u>10,007</u>
<b>CHANGE IN NET POSITION</b>	14,284
<b>NET POSITION - BEGINNING</b>	<u>14,025</u>
<b>NET POSITION - ENDING</b>	<u><u>\$28,309</u></u>

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

STATEMENT OF CASH FLOWS - BUSINESS-TYPE ACTIVITIES  
For the Year Ended June 30, 2017

	<u>Sewer Enterprise Fund</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers	\$30,307
Payments to suppliers	(15,387)
Payments to employees	<u>(10,800)</u>
Net cash provided by operating activities	4,120
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
FEMA grant	<u>10,007</u>
<b>NET INCREASE IN CASH</b>	14,127
<b>CASH AT BEGINNING OF YEAR</b>	<u>11,045</u>
<b>CASH AT END OF YEAR</b>	<u><u>\$25,172</u></u>
 <b>Reconciliation of Operating Income to Net Cash     Provided by Operating Activities</b>	
Operating Income	\$4,277
Adjustments:	
Decrease in accounts payable	<u>(157)</u>
Net cash provided by operating activities	<u><u>\$4,120</u></u>

See accountant's compilation report and accompanying notes.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2017

## INTRODUCTION

The Village of Kilbourne was incorporated under the provisions of the Lawrason Act. The village is governed by the mayor-board of aldermen form of government. The village provides public safety, public works, and general government services to its residents. The village has an elected Chief of Police and two other part-time employees.

GASB Statement No. 14, *The Financial Reporting Entity*, and Statement No. 39, *Determining Whether Certain Organizations Are Component Units - an amendment of GASB Statement No. 14* establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Village of Kilbourne is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement Nos. 14 and 39, fiscally independent means that the municipality may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The village has no component units.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the Village of Kilbourne. Governmental activities, which normally are supported by franchise taxes and other general revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment 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.

See accountant's compilation report.

VILLAGE OF KILBOURNE  
Notes to the Financial Statements

Separate financial statements are provided for governmental funds and business-type activities funds. All individual governmental funds and individual enterprise funds are reported as separate columns in the fund financial statements.

**B. Measurement Focus, Basis of Accounting, and  
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 business-type 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. 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, revenues are considered 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 judgements, are recorded only when payment is due.

Franchise taxes 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 village.

The Village of Kilbourne reports the following governmental funds:

**General Fund**

The General fund is the general operating fund of the village and accounts for all financial resources of the general government.

See accountant's compilation report.



**LCDBG Capital Projects Fund**

The LCDBG Capital Project Fund is used to account for the grant funds received from the Louisiana Office of Community Development for a sewer improvement project.

The Village of Kilbourne reports the following business-type activity fund:

**Sewer Enterprise Fund**

The Sewer Enterprise fund accounts for the operations of the village's sewer system.

As a general rule, the effect of interfund activity is eliminated from the government-wide financial statements.

Amounts reported as program revenues include charges to customers for goods, services, or privileges provided and operating and capital grants. General revenues include all taxes, occupational licenses, and miscellaneous revenue.

Business-type activities 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 the fund's ongoing operations. The Sewer Enterprise Fund's operating revenues consist of sewer fees and other miscellaneous operating revenues. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

**C. Deposits and Investments**

Cash includes amounts in demand deposits. State law allows the village to invest in collateralized certificates of deposits, government-backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government-backed securities. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. At June 30, 2017, the village's investments consist of a nonnegotiable certificate of deposit with an original maturity that exceeds 90 days that is reported in the accompanying financial statements at cost.

**D. Receivables**

All receivables are generally shown net of an allowance for uncollectible amounts. These statements contain no provision for uncollectible accounts. The village is of the opinion that such an allowance would be immaterial in relation to the financial statements taken as a whole. Past due accounts are written off when they are considered uncollectible by management.

**E. Capital Assets**

Capital assets, which include the sewer system and improvements, buildings, equipment, and construction in progress are reported in the applicable governmental or business-type activities columns in the government-wide financial statements net of accumulated depreciation. Capital assets are capitalized at historical cost or estimated cost. Approximately 96 percent of the village’s capital assets have been capitalized at cost and the remaining 4 percent have been capitalized at estimated cost based on the historical cost of similar assets. The Village of Kilbourne maintains a threshold level of \$500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset’s life are not capitalized.

All capital assets, except construction in progress, are depreciated using the straight-line method over the following useful lives:

	<u>Estimated Lives</u>
Infrastructure - sewer system and improvements	25 years
Buildings	40 years
Equipment	5-10 years

**F. Net Position/Fund Balance**

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
2. imposed by law through constitutional provisions or enabling legislation.

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor

See accountant’s compilation report.

VILLAGE OF KILBOURNE  
Notes to the Financial Statements

constraints on the specific purposes for which funds can be spent. Fund balance should be reported as restricted when constraints on the use of the funds meet the same criteria as restricted net position in the government-wide statement of net position as noted in the previous paragraph. Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the board of aldermen are reported as committed fund balance. Assigned fund balance are amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The board of aldermen is authorized to assign amounts to a specific purpose. Unassigned fund balance is the residual classification and represents fund balance that has not been restricted, committed, or assigned to a specific purpose.

At June 30, 2017, the Village's had only unassigned fund balance in the General Fund. The LCDBG Capital Projects Fund's fund balance was assigned for a sewer improvement project.

**G. Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, disclosures, and revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

**2. STEWARDSHIP, COMPLIANCE, AND  
ACCOUNTABILITY**

**Budget Information**

The Village of Kilbourne uses the following budget practices:

A General Fund budget prepared on the modified accrual basis of accounting was adopted by the village for the year ended June 30, 2017. The budget is legally adopted by the board of aldermen at a board meeting and amended during the year as necessary. Budgets are established and controlled by the board at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. The budgetary comparison schedule included as supplemental information in the accompanying financial statements includes the original budget amount. There were no budget amendments during the year.

See accountant's compilation report.

VILLAGE OF KILBOURNE  
Notes to the Financial Statements

**3. DEPOSITS IN FINANCIAL INSTITUTIONS**

At June 30, 2017, the village has cash and investments (book balances) as follows:

Checking accounts	\$46,890
Investments - certificates of deposit	<u>11,354</u>
Total	<u><u>\$58,244</u></u>

These deposits are stated at cost, which approximates market. 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. At June 30, 2017, the Village of Kilbourne had \$58,538 in deposits (collected bank balances). These deposits are secured from risk by federal deposit insurance.

**4. RECEIVABLES**

The following is a summary of receivables at June 30, 2017:

	<u>General Fund</u>	<u>Sewer Fund</u>	<u>Total</u>
Franchise taxes	<u>\$202</u>	<u>NONE</u>	<u>\$202</u>

**5. CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended June 30, 2017, is as follows:

	<u>Balance at July 1, 2016</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at June 30, 2017</u>
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Construction in progress	<u>NONE</u>	<u>\$32,405</u>	<u>NONE</u>	<u>\$32,405</u>
Capital assets being depreciated:				
Buildings	<u>\$94,000</u>			<u>\$94,000</u>
Equipment	<u>54,148</u>	<u>2,195</u>		<u>56,343</u>
Total capital assets being depreciated	<u>148,148</u>	<u>2,195</u>	<u>NONE</u>	<u>150,343</u>

See accountant's compilation report.

VILLAGE OF KILBOURNE  
Notes to the Financial Statements

	Balance at July 1, 2016	Increases	Decreases	Balance at June 30, 2017
Less accumulated depreciation for:				
Buildings	\$75,583	\$850		\$76,433
Equipment	45,479	5,567		51,046
Total accumulated depreciation	<u>121,062</u>	<u>6,417</u>	NONE	<u>127,479</u>
Total assets being depreciated, net	<u>27,086</u>	<u>(4,222)</u>	NONE	<u>22,864</u>
Total assets, net	<u><u>\$27,086</u></u>	<u><u>\$28,183</u></u>	<u><u>NONE</u></u>	<u><u>\$55,269</u></u>
 <b>Business-type activities:</b>				
Capital assets being depreciated:				
Sewer system and improvements	<u>\$1,338,828</u>	NONE	NONE	<u>\$1,338,828</u>
Less accumulated depreciation for:				
Sewer system and improvements	<u>1,338,828</u>	NONE	NONE	<u>1,338,828</u>
Total assets being depreciated, net	<u><u>NONE</u></u>	<u><u>NONE</u></u>	<u><u>NONE</u></u>	<u><u>NONE</u></u>

Depreciation expense of \$850 was charged to the general government function, \$5,567 was charged to public safety function.

## 6. RISK MANAGEMENT

The village purchases commercial insurance to reduce the risk of loss resulting from property damage or liability claims. There have been no significant reductions in insurance coverage from coverage in the prior year. Settlements have not exceeded insurance coverage in any of the past three fiscal years.

## 7. GRANTS

Amounts received from grantor agencies are subject to audit and adjustment by grantor agencies. If any expenditures are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the village. In the opinion of management, any such adjustments would not be material to the village's operating results or fund balances.

See accountant's compilation report.

**8. SUBSEQUENT EVENTS**

The Village of Kilbourne has evaluated subsequent events through December 29, 2017, the date which the financial statements were available to be issued.

See accountant's compilation report.

**REQUIRED SUPPLEMENTAL INFORMATION**

See accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
GENERAL FUND  
For the Year Ended June 30, 2017

	Budgeted .....Amounts.....		Actual Amounts (Budgetary Basis - GAAP)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Franchise taxes	\$6,500	\$6,500	\$1,695	(\$4,805)
Licenses and permits	9,500	9,500	9,558	58
Intergovernmental revenue - state grant			4,687	4,687
Fines	39,000	39,000	39,604	604
Rent			3,600	3,600
Investment earnings	10	10	5	(5)
Other revenue	15,000	15,000	2,363	(12,637)
Total revenues	<u>70,010</u>	<u>70,010</u>	<u>61,512</u>	<u>(8,498)</u>
<b>EXPENDITURES</b>				
General government:				
Personal services	6,600	6,600	6,537	63
Operating services	19,925	19,925	18,213	1,712
Other charges	15,000	15,000	4,729	10,271
Public safety:				
Personal services	21,000	21,000	24,979	(3,979)
Operating services	6,700	6,700	5,660	1,040
Capital outlay			2,195	(2,195)
Total expenditures	<u>69,225</u>	<u>69,225</u>	<u>62,313</u>	<u>6,912</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	785	785	(801)	(1,586)
<b>OTHER FINANCING SOURCE - TRANSFER OUT</b>	<u>NONE</u>	<u>NONE</u>	<u>(250)</u>	<u>(250)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>785</u>	<u>785</u>	<u>(1,051)</u>	<u>(1,836)</u>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>NONE</u>	<u>NONE</u>	<u>28,547</u>	<u>28,547</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$785</u>	<u>\$785</u>	<u>\$27,496</u>	<u>\$26,711</u>

There were no budget amendments for the year ended June 30, 2017.

See accountant's compilation report.



**OTHER SUPPLEMENTAL INFORMATION SCHEDULES**

See accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

OTHER SUPPLEMENTAL INFORMATION SCHEDULES  
As of and For the Year Ended June 30, 2017

**SCHEDULE OF COMPENSATION, BENEFITS  
AND OTHER PAYMENTS TO AGENCY HEAD  
AND BOARD OF ALDERMEN**

The Schedule of Compensation, Benefits and Other Payments to Agency Head and Board of Aldermen is presented in compliance with Act 706 of the 2014 Session and House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The mayor received \$150 per month and the aldermen serve without benefit of compensation.

**SCHEDULE OF PRIOR YEAR FINDINGS**

The follow-up and corrective action taken on all prior year findings is presented in Schedule 3.

See accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

Schedule of Compensation, Benefits and  
Other Payments to Agency Head and  
Board of Aldermen

For the Year Ended June 30, 2017

**COMPENSATION**

Agency Head - Toni Shumate - Mayor	\$1,800
J.L. Allen	NONE
Donal Robinson	NONE
Jerry Thomas	NONE

See accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

SCHEDULE OF PRIOR YEAR FINDINGS  
For the Year Ended June 30, 2017

Reference Number	Fiscal Year Finding Initially Occurred	Description of Finding	Status of Finding
N/A	2016	Actual General Fund revenues and other financing sources were \$18,072 (20%) less than budgeted revenues and other financing sources.	Unresolved - see current year findings.

See accountant's compilation report.

VILLAGE OF KILBOURNE  
Kilbourne, Louisiana

CURRENT YEAR FINDINGS AND  
CORRECTIVE ACTION PLAN  
For the Year Ended June 30, 2017

**2017-1 Noncompliance with Local Government Budget Act**

Criteria: L.R.S 39:1310 requires that the village amend the adopted budget when actual revenues fail to meet budgeted revenues by 5% or more.

Condition: Actual revenues were \$8,498 (12%) less than budgeted revenues.

Cause: Management of the village failed to properly estimate revenues.

Effect: Violation of L.R.S. 39:1310.

Recommendation: The village should adopt a budget amendment when actual revenues fail to meet budgeted revenues by 5% or more.

Management's Response: For all future years, the village will adopt a budget amendment when actual revenues fail to meet budgeted revenues by 5% or more.