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Ann T. Hebert

Certified Public Accountant
951 Ridgely Road
Thibodaux, Louisiana

(504) 445-0504

February 4, 1997

To the Board
Lafourche Parish Fire Protection District No. 4
Thibodaux, Louisiana

I have compiled the accompanying component unit financial statements of Lafourche Parish Fire Protection District No. 4 (the District), a component unit of the Lafourche Parish Council, as of December 31, 1996, and for the year then ended, in accordance with standards established by the American Institute of Certified Public Accountants and generally accepted accounting principles prescribed by the Governmental Accounting Standards Board.

A compilation is limited to presenting in the form of financial statements information that is the representation of the Board. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Respectfully submitted,

Ann T. Hebert

Ann T. Hebert
Certified Public Accountant

LAFOURCHE PARISH FIRE PROTECTION DISTRICT NO. 4
THROCKER, LOUISIANA
COMPONENT UNIT FINANCIAL STATEMENTS
December 31, 1999

AFFIDAVIT

Personally came and appeared before the undersigned authority, David E. Badreoux, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Lafourche Parish Fire Protection District No. 4 as of December 31, 1988, and the results of operations for the year ended, in accordance with the basis of accounting described within the accompanying financial statements.

It is stated, David E. Badreoux, who duly sworn, deposes and says that the Lafourche Parish Fire Protection District No. 4 received \$80,000 or less in revenues and other sources for the fiscal year ending December 31, 1988, and, accordingly, is not required to have an audit for the previously mentioned fiscal year end.

David E. Badreoux
Signature

Sworn to and subscribed before me, this 15th day of March, 1989

Jamet B. Comrad
Notary Public

Officer David E. Badreoux, Sr./Fireman
Address PO Box 449999
Thibodaux, LA. 70082
Telephone No. (504) 749-7885

ANNUAL FINANCIAL STATEMENTS

December 31, 1999

Office of Legislative Auditor
Attention: Ms. Dorothy Milner
1602 North Third
Post Office Box 54397
Baton Rouge, LA 70804-0397

Dear Ms. Milner:

In accordance with Louisiana revised statute 24:514, enclosed are the annual financial statements for the Lafourche Parish Fire Protection District No. 4 (a component unit of the Lafourche Parish Council) as of and for the fiscal year ended December 31, 1999. The report includes all funds under the control and oversight of the commissioner. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.



Enclosure

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LAFAYETTE PARISH FIRE PROTECTION DISTRICT NO. 4

THIBODOUX, LOUISIANA

COMPONENT UNIT FINANCIAL STATEMENTS

December 31, 1956

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the Auditor of State, and a copy and other appropriate records will be made available to the public upon request. The report is available for public inspection at the State House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Prepared Date: January 1, 1957

ANN T. HEBERT, C.P.A.

801 BISCAYNE BLVD
 THIBODOUX, LA 70301
 (504) 885-0200

LAFORCHE PARISH FIRE PROTECTION DISTRICT NO. 4

NOTES TO FINANCIAL STATEMENTS
December 31, 1998**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The accounting and reporting policies of the Lafourche Parish Fire Protection District No. 4 (the District) conform to generally accepted accounting principles as applicable to governments.

The following is a summary of certain significant accounting policies:

a. **Reporting Entity:**

The District is a component unit of the Lafourche Parish Council.

The District has reviewed all of its activities and determined that there are no potential component units which should be included in its financial statements.

b. **Fund Accounting:**

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

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

Governmental Funds

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities are accounted for through Governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following is the Governmental fund of the District:

General Fund - The General fund is the general operating fund of the district. It is used to account for all financial resources except those that are required to be accounted for in another fund.

c. **Depreciated fixed assets and long-term liabilities:**

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

LAFOURCHE PARISH FIRE PROTECTION DISTRICT NO. 4
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - GOVERNMENTAL FUND TYPE - GENERAL FUND
For the twelve month period ended December 31, 1999

	Twelve Months Ended December 31, 1999
Revenues:	
Taxes - ad valorem	\$ 35,830
Insurance rebate	8,821
Interest earned	<u>575</u>
Total revenue	<u>45,226</u>
Expenditures:	
Appraisal	1,500
Legal and auditing	1,500
Support - Thibodaux Volunteer Fire Department	<u>80,000</u>
Total expenditures	<u>83,000</u>
Excess (deficit) revenues over expenditures	(37,774)
Fund balance, beginning	<u>73,548</u>
Fund balance, ending	<u>\$ 35,774</u>

The accompanying notes are an integral part of this statement.

LAFOURCHE PARISH FIRE PROTECTION DISTRICT NO. 4

NOTES TO FINANCIAL STATEMENTS
December 31, 1986**NOTE 2 - CASH AND INVESTMENTS:**

State laws authorize the Lafourche Parish Fire Protection District No. 4 to invest in the following:

Direct U. S. Treasury obligations.

Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and provided such obligations are backed by the full faith and credit of the U. S.

Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by U. S. Government instrumentalities, which are federally sponsored.

Direct security repurchase agreements of any federal bank entry only securities enumerated in above paragraphs.

Time certificates of deposit of state banks organized under the laws of Louisiana, or national banks having their principal offices in the state of Louisiana.

Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U. S. government or its agencies.

State law also requires that deposits of all political subdivisions be fully collateralized at all times. Acceptable collateralization includes the FDICP-SLIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the state of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations permitted as security must be held by the political subdivision or with an qualified bank or trust company for the accounts of the political subdivision.

The District's cash at December 31, 1986, is not in excess of the FDIC insurance:

Cash	\$ <u>24,885</u>
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NOTE 3 - PROPERTY TAXES:

Property taxes are levied each December 1 on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. Assessed values are established by the Lafourche Parish Assessor's Office and the State Tax Commission as percentages of actual value as specified by Louisiana law. A revaluation of all property is required to be completed no less than every four years. Taxes are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June. Properties for which the taxes have not been paid are sold for the amount of the taxes. The tax sale for collections during the year ended December 31, 1986 was

LAFORCHE PARISH FIRE PROTECTION DISTRICT NO. 4

NOTES TO FINANCIAL STATEMENTS

December 31, 1995

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**d. Basis of Accounting - Continued**

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

e. Operating Budgetary Data

The District's procedures in establishing the budgetary data for the financial statements are as follows:

- A proposed budget is submitted by the Chief Executive Officer to the Board no later than fifteen days prior to the beginning of each year.
- After completion of all action necessary to finance and implement the budget, the budget is adopted by the Board and recorded in the minutes of the District.
- Budget amendments require the approval of the Board.
- All budgetary appropriations lapse at the end of each year.
- A budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board.

f. Vacation and Sick Leave

The District has no full-time employees. There is no accumulated unpaid vacation at December 31, 1995.

g. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in the fund general ledgers, is not utilized by the District.

The District does not have a sick leave policy.

h. Total Column on Combined Statements - Overview

The total column on the combined statements - overview is captioned memorandums only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations, in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Intrafund eliminations have not been made in the aggregation of this data.

LAFOLCHRE PARISH FIRE PROTECTION DISTRICT NO. 4

NOTES TO FINANCIAL STATEMENTS
December 31, 1998**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****a. General fixed assets and long-term liabilities - Continued**

Their reported fund balance (net current assets) is considered fund operating statements present increases (business and other financing uses) in net current assets. Accordingly, they are used to present a summary of sources and uses of "available spendable resources" during a period.

Property, plant and equipment used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. No depreciation has been provided on general fixed assets.

All property, plant and equipment are valued at historical cost. Donated property, plant and equipment are valued at their estimated fair value on the date donated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental fund.

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

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

a. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement focus, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Ad valorem taxes and the insurance cede are considered "measurable" at the time of availability since the timing of their collection coincides with the timing of the expenditures to be paid. Interest income on investments is recorded as revenue when the investments have matured and the income is available. Miscellaneous revenues are recorded as revenues when received in cash by the District because they are generally not measurable until actually received.

LAFOURCHE PARISH FIRE PROTECTION DISTRICT NO. 4

NOTES TO FINANCIAL STATEMENTS
December 31, 1999**NOTE 3 - PROPERTY TAXES - Continued**

18.67 mills on property within Fire Protection District No. 4 for the purpose of fire protection within the District, and payment of respective debt.

NOTE 4 - GENERAL FIXED ASSETS:

A summary of changes in general fixed assets follows:

	<u>Balance January 1, 1998</u>	<u>Additions (Deletions) 1998</u>	<u>Balance December 31, 1998</u>
Land	\$ 20,000	\$ -	\$ 20,000
Buildings	120,484	-	120,484
Total	<u>\$ 140,484</u>	<u>\$ -</u>	<u>\$ 140,484</u>

NOTE 5 - COMPENSATION OF BOARD MEMBERS

The District did not pay per diem to any of its Board Members during the year ended December 31, 1999.

LAFORCHE PARISH FIRE PROTECTION DISTRICT NO. 4
 COMBINED BALANCE SHEET -
 GOVERNMENTAL FUND TYPE AND ACCOUNT GROUPS
 December 31, 1998

	Governmental Fund Type General	Account Groups General Fund Assets	General Long-term Debt	Total Governmental December 31, 1998
ASSETS				
Cash	\$ 24,368	\$ -	\$ -	\$ 24,368
Fixed assets	-	130,404	-	130,404
Total assets	\$ 24,368	\$ 130,404	\$ -	\$ 154,772
LIABILITIES AND FUND EQUITY				
Liabilities				
Account Payable	\$ 1,600	\$ -	\$ -	\$ 1,600
Total liabilities	1,600	-	-	1,600
Fund equity				
Investment in general fixed assets	-	130,404	-	130,404
Fund balance - Unreserved	22,868	-	-	22,868
Total fund equity	22,868	130,404	-	153,272
Total liabilities and fund equity	\$ 24,368	\$ 130,404	\$ -	\$ 154,772

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH FIRE PROTECTION DISTRICT NO. 4
 STATEMENT OF CHANGES IN ORIGINAL FIXED ASSETS
 For the twelve month period ended December 31, 1995

	Land	Building	Total
General fixed assets January 1, 1995	\$ 30,000	\$ 100,404	\$ 130,404
Deductions:	-	-	-
Additions:	-	-	-
General fixed assets December 31, 1995	<u>\$ 30,000</u>	<u>\$ 100,404</u>	<u>\$ 130,404</u>

The accompanying notes are an integral part of this statement.