

**ACADIA PARISH FIRE PROTECTION
DISTRICT NO. 5**

FINANCIAL REPORT

DECEMBER 31, 2017

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ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners
Acadia Parish Fire Protection District No. 5
Estherwood, Louisiana

Management is responsible for the accompany financial statements of the governmental activities and each major fund of Acadia Parish Fire Protection District No. 5, a component unit of the Acadia Parish Policy Jury, as of and for the year ended December 31, 2017, and the accompanying supplementary information, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy of completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these the financial statements.

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

Required Supplementary Information

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

Supplementary Information

The supplementary information contained in the schedule of compensation, benefits and other payments to agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to Acadia Parish Fire Protection District No. 5.

Broussard Poché, LLP

Lafayette, Louisiana
July 25, 2019

GOVERNMENT-WIDE FINANCIAL STATEMENTS

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

STATEMENT OF NET POSITION

December 31, 2017

See Independent Accountants' Compilation Report

ASSETS	<u>Governmental Activities</u>
Cash	\$ 178,606
Certificates of deposit	35,339
Due from sheriff	129,758
Taxes receivable	3,033
Prepaid expenses	350
Capital assets:	
Depreciable, net	<u>179,250</u>
 Total assets	 <u>\$ 526,336</u>
 LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable	\$ <u>4,714</u>
 NET POSITION	
Net investment in capital assets	\$ 179,250
Unrestricted	<u>342,372</u>
 Total net position	 <u>\$ 521,622</u>
 Total liabilities and net position	 <u>\$ 526,336</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2017
See Independent Accountants' Compilation Report

	<u>Governmental Activities</u>
Expense:	
Governmental activities –	
Public safety	\$ <u>108,559</u>
General revenues:	
Ad valorem taxes	\$ 75,794
2% Fire insurance tax	17,474
Interest income	<u>470</u>
Total general revenues	\$ <u>93,738</u>
Change in net position	\$ (14,821)
Net position, beginning	<u>536,443</u>
Net position, ending	<u>\$ 521,622</u>

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FUND FINANCIAL STATEMENTS

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2017

See Independent Accountants' Compilation Report

ASSETS	<u>General Fund</u>
Cash	\$ 178,606
Certificates of deposit	35,339
Due from sheriff	129,758
Taxes receivable	3,033
Prepaid expenses	<u>350</u>
Total assets	<u>\$ 347,086</u>
 LIABILITIES AND FUND BALANCES 	
LIABILITIES:	
Accounts payable	<u>\$ 4,714</u>
 FUND BALANCES:	
Unassigned	<u>\$ 342,372</u>
Total liabilities and fund balances	<u>\$ 347,086</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION

December 31, 2017

See Independent Accountants' Compilation Report

Total fund balance – governmental funds	\$ 342,372
Total net position reported for governmental activities in the statement of net position is different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds.	
Capital assets, net	<u>179,250</u>
Net position of governmental activities	<u>\$ 521,622</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2017

See Independent Accountants' Compilation Report

	<u>General Fund</u>
Revenues:	
Taxes –	
Ad valorem	\$ 75,794
2% fire insurance tax	17,474
Interest income	<u>470</u>
Total revenues	<u>\$ 93,738</u>
Expenditure:	
Current –	
Public safety	\$ 88,676
Capital outlay	<u>9,134</u>
Total expenditures	<u>\$ 97,810</u>
Net change in fund balance	\$ (4,072)
Fund balance, beginning	<u>346,444</u>
Fund balance, ending	<u>\$ 342,372</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF THE
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2017

See Independent Accountants' Compilation Report

Net change in fund balances – governmental funds		\$ (4,072)
The change in net position reported for governmental activities in the statement of activities is 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 and reported as depreciation expense.		
Capital outlay	\$ 9,134	
Depreciation expense	<u>(19,883)</u>	<u>(10,749)</u>
Change in net position of governmental activities		<u>\$ (14,821)</u>

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REQUIRED SUPPLEMENTARY INFORMATION

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

For the Year Ended December 31, 2017

See Independent Accountants' Compilation Report

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance With Final Budget Positive (Negative)
Revenues:				
Taxes –				
Ad valorem	\$ 70,427	\$ 70,427	\$ 75,794	\$ 5,367
2% fire insurance tax	9,297	9,297	17,474	8,177
Intergovernmental grant revenue	9,753	9,753	-	(9,753)
Investment income	516	516	470	(46)
Miscellaneous income	<u>172</u>	<u>172</u>	<u>-</u>	<u>(172)</u>
Total revenues	<u>\$ 90,165</u>	<u>\$ 90,165</u>	<u>\$ 93,738</u>	<u>\$ 3,573</u>
Expenditures:				
Current –				
Public safety:				
Administrative expenses	\$ 9,175	\$ 9,175	\$ 21,687	\$ (12,512)
Maintenance and operations	46,530	46,530	35,601	10,929
Insurance	33,818	33,818	31,388	2,430
Capital outlay	<u>11,767</u>	<u>11,767</u>	<u>9,134</u>	<u>2,633</u>
Total expenditures	<u>\$ 101,290</u>	<u>\$ 101,290</u>	<u>\$ 97,810</u>	<u>\$ 3,480</u>
Net change in fund balance	\$ (11,125)	\$ (11,125)	\$ (4,072)	\$ 7,053
Fund balance, beginning	<u>346,444</u>	<u>346,444</u>	<u>346,444</u>	<u>-</u>
Fund balance, ending	<u>\$ 335,319</u>	<u>\$ 335,319</u>	<u>\$ 342,372</u>	<u>\$ 7,053</u>

SUPPLEMENTARY INFORMATION

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD

For the Year Ended December 31, 2017

See Independent Accountants' Compilation Report

There were no compensation, benefits and other payments to the agency head in the current year.

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

SCHEDULE OF CURRENT YEAR FINDINGS

Year Ended December 31, 2017

Finding #2017-1 - Louisiana Audit Law

Condition: The compilation of the Acadia Parish Fire Protection District No. 5 as of and for the year ended December 31, 2017 was not filed with the Legislative Auditor's office within six months of the fiscal year end.

Criteria: The Louisiana Audit Act requires that a report is filed with the Legislative Auditor's Office within six months of the fiscal year end.

Cause: The District did not engage an auditor until after the six months had passed.

Effect: The report was not filed in accordance with the Louisiana Audit Act.

Recommendation: In the future, the District should be aware of the deadline and make responsible efforts to engage an accountant and provide all information in a timely manner.

Management response: Acadia Parish Fire Protection District No. 5 will comply with the Louisiana Audit Act and file their financial statements by the statutory deadline.

Finding #2017-2 - Internal Monitoring of Financial Statements

Condition: It was noted during the course of our engagement that a large deposit for ad valorem tax revenue was not received as expected during 2017. Subsequent follow-up procedures revealed that the check from the Sheriff's office had never cleared.

Criteria: A proper system of internal control should be in place to prevent these types of issues. Proper and timely monitoring of the monthly financial statements would have revealed the amount due.

Cause: The District did not adequately monitor the financial statements.

Effect: Monies that should have been received in 2017 were never received and deposited. As such the District did not have those funds available for use in operations.

Recommendation: We would recommend that monthly financial statements be monitored by the District and that attention be paid to unusual or unexpected results which may arise.

Response: The District will monitor the financial statements going forward.

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

SCHEDULE OF PRIOR FINDINGS
Year Ended December 31, 2017

There were no findings in the prior year.