

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

FINANCIAL REPORT

DECEMBER 31, 2018

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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, 2018, 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 Pacho, LLP

Lafayette, Louisiana
September 20, 2019

GOVERNMENT-WIDE FINANCIAL STATEMENTS

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

STATEMENT OF NET POSITION
December 31, 2018
See Accountants' Compilation Report

ASSETS	Governmental Activities
Cash	\$ 194,044
Certificates of deposit	35,353
Due from sheriff	129,907
Taxes receivable	4,081
Prepaid expenses	350
Capital assets:	
Depreciable, net	<u>171,707</u>
Total assets	<u>\$ 535,442</u>
LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable	\$ <u>3,269</u>
NET POSITION	
Net investment in capital assets	\$ 171,707
Unrestricted	<u>360,466</u>
Total net position	<u>\$ 532,173</u>
Total liabilities and net position	<u>\$ 535,442</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2018
See Accountants' Compilation Report

	<u>Governmental Activities</u>
Expense:	
Governmental activities –	
Public safety	\$ <u>99,447</u>
General revenues:	
Ad valorem taxes	\$ 88,857
2% Fire insurance tax	16,128
Interest income	429
Intergovernmental grant revenue	<u>4,584</u>
Total general revenues	\$ <u>109,998</u>
Change in net position	\$ 10,551
Net position, beginning	<u>521,622</u>
Net position, ending	<u>\$ 532,173</u>

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FUND FINANCIAL STATEMENTS

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2018

See Accountants' Compilation Report

ASSETS	<u>General Fund</u>
Cash	\$ 194,044
Certificates of deposit	35,353
Due from sheriff	129,907
Tad valorem tax receivable	4,081
Deposit	<u>350</u>
 Total assets	 <u>\$ 363,735</u>
 LIABILITIES AND FUND BALANCES	
LIABILITIES:	
Accounts payable	\$ 3,269
FUND BALANCES:	
Unassigned	<u>\$ 360,466</u>
 Total liabilities and fund balance	 <u>\$ 363,735</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

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

December 31, 2018

See Accountants' Compilation Report

Total fund balance – governmental funds	\$ 360,466
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>171,707</u>
Net position of governmental activities	<u>\$ 532,173</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, 2018
See Accountants' Compilation Report

	<u>General Fund</u>
Revenues:	
Taxes –	
Ad valorem	\$ 88,857
2% fire insurance tax	16,128
Investment income	429
Intergovernmental grant revenue	<u>4,584</u>
Total revenues	<u>\$ 109,998</u>
Expenditure:	
Current –	
Public safety	\$ 76,769
Capital outlay	<u>15,135</u>
Total expenditures	<u>\$ 91,904</u>
Net change in fund balance	\$ 18,094
Fund balance, beginning	<u>342,372</u>
Fund balance, ending	<u>\$ 360,466</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, 2018
See Accountants' Compilation Report

Net change in fund balances – governmental funds		\$ 18,094
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	\$ 15,135	
Depreciation expense	<u>(22,678)</u>	<u>(7,543)</u>
Change in net position of governmental activities		<u>\$ 10,551</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, 2018

See 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	\$ 88,857	\$ 18,430
2% fire insurance tax	9,297	9,297	16,128	6,831
Intergovernmental grant revenue	9,753	9,753	4,584	(5,169)
Investment income	516	516	429	(87)
Miscellaneous income	<u>172</u>	<u>172</u>	<u>-</u>	<u>(172)</u>
Total revenues	<u>\$ 90,165</u>	<u>\$ 90,165</u>	<u>\$ 109,998</u>	<u>\$ 19,833</u>
Expenditures:				
Current –				
Public safety:				
Administrative expenses	\$ 9,175	\$ 9,175	\$ 13,487	\$ (4,312)
Maintenance and operations	46,530	46,530	32,726	13,804
Insurance	33,818	33,818	30,556	3,262
Capital outlay	<u>11,767</u>	<u>11,767</u>	<u>15,135</u>	<u>(3,368)</u>
Total expenditures	<u>\$ 101,290</u>	<u>\$ 101,290</u>	<u>\$ 91,904</u>	<u>\$ 9,386</u>
Net change in fund balance	\$ (11,125)	\$ (11,125)	\$ 18,094	\$ 29,219
Fund balance, beginning	<u>342,372</u>	<u>342,372</u>	<u>342,372</u>	<u>-</u>
Fund balance, ending	<u>\$ 331,247</u>	<u>\$ 331,247</u>	<u>\$ 360,466</u>	<u>\$ 29,219</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, 2018
See 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, 2018

Finding #2018-1 - Louisiana Audit Law

Condition: The compilation of the Acadia Parish Fire Protection District No. 5 as of and for the year ended December 31, 2018 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: As a result of the District's finding #2017-1 in prior year, current year engagement was postponed until after 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.

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

SCHEDULE OF PRIOR FINDINGS

Year Ended December 31, 2018

Finding #2017-1 - Louisiana Audit Law

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

Current Status: The finding is not resolved.

Finding #2017-2 - Internal Monitoring of Financial Statements

Recommendation: Monthly financial statements should be monitored by the District and that attention be paid to unusual or unexpected results which may arise.

Current Status: Resolved