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ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
ANNUAL FINANCIAL STATEMENTS
AS OF JUNE 30, 2004 AND FOR THE YEAR THEN ENDED

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court

Release Date 1-19-05

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RICHARD C. URBAN
CERTIFIED PUBLIC ACCOUNTANT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners

St. Landry Parish Fire Protection District No. One
Krotz Springs, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish Fire Protection District No. One (District), a component unit of the St. Landry Parish Police Jury, as of and for the year ended June 30, 2004, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish Fire Protection District No. One, as of June 30, 2004, and the respective changes in financial position, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 10, 2004, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The required supplementary information listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

The St. Landry Parish Fire Protection District No. One has not presented management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

A handwritten signature in black ink, appearing to read "Richard C. Urban". The signature is fluid and cursive, with a prominent initial "R" and "U".

Richard C. Urban, CPA

Opelousas, Louisiana
December 10, 2004

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2004

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$219,871
Investments	259,906
Fire insurance tax receivable	5,670
Capital assets (net)	<u>1,199,075</u>
<u>Total assets</u>	<u>1,684,522</u>
<u>LIABILITIES</u>	
Accounts payable	\$1,713
Payroll taxes withheld	1,711
Interest payable	5,383
Long-term liabilities	
Due within one year	26,721
Due in more than one year	<u>87,927</u>
<u>Total liabilities</u>	<u>123,455</u>
<u>NET ASSETS</u>	
Invested in capital assets, net of related debt	\$1,079,044
Unrestricted	<u>482,023</u>
<u>Total net assets</u>	<u>1,561,067</u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
BALANCE SHEET, GOVERNMENTAL FUNDS
JUNE 30, 2004

	<u>General Fund</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$219,871
Investments	259,906
Fire insurance tax receivable	<u>5,670</u>
<u>Total assets</u>	<u>485,447</u>
<u>LIABILITIES AND FUND BALANCES</u>	
Liabilities	
Accounts payable	\$1,713
Payroll taxes withheld	1,711
Interest payable	<u>5,383</u>
<u>Total liabilities</u>	<u>8,807</u>
Fund balances	
Reserved for Emergencies	259,906
Unreserved	<u>216,734</u>
<u>Total fund balances</u>	<u>476,640</u>
<u>Total liabilities and fund balances</u>	<u>485,447</u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2004

Total fund balances for governmental funds at June 30, 2004		\$476,640
Cost of capital assets at June 30, 2004	\$1,586,937	
Less: Accumulated depreciation as of June 30, 2004	<u>(387,862)</u>	1,199,075
Long-term liabilities at June 30, 2004 Notes payable		<u>(114,648)</u>
Net assets at June 30, 2004		<u>1,561,067</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2004

	<u>General Fund</u>
<u>REVENUES</u>	
Taxes	
Ad valorem	\$446,728
Intergovernmental revenues	
State grant	4,162
State revenue sharing	10,988
Fire insurance tax	5,670
State supplemental pay	19,800
Pension subsidy	20,000
Investment earnings	7,462
Rental income	<u>1,800</u>
<u>Total revenues</u>	<u>516,610</u>
<u>EXPENDITURES</u>	
Current – public safety	
Salaries and benefits	385,054
Equipment costs	33,695
Occupancy costs	19,979
Insurances	19,797
Office and administrative	31,550
Rescue runs, standby and volunteer expenses	10,688
Capital outlay	12,757
Debt service	
Principal	25,522
Interest	<u>5,383</u>
<u>Total expenditures</u>	<u>544,425</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER</u>	
<u>(UNDER) EXPENDITURES</u>	(27,815)
Fund balances, beginning of year	504,455
Fund balances, end of year	<u>476,640</u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, 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, 2004

Total net change in fund balances for the year ended June 30, 2004 per Statement of Revenues, Expenditures, and Changes in Fund Balances		\$(27,815)
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	\$12,757	
Depreciation expense for year ended June 30, 2004	<u>(52,118)</u>	(39,361)
Bond principal retirement considered as an expenditure on Statement of Revenues, Expenditures and Changes in Fund Balances		<u>25,522</u>
<u>Total change in net assets for the year ended June 30, 2004 per Statement of Activities</u>		<u>(41,654)</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2004

INTRODUCTION

The entity being reported on is the St. Landry Parish Fire Protection District No. 1, which is a component unit of the St. Landry Parish Police Jury. The financial report includes all funds over which the District exercises oversight responsibility. This responsibility includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

The District was created by the St. Landry Parish Police Jury as authorized by Louisiana Revised Statute 40:1496. The District is governed by a Board of Commissioners, which consists of five commissioners. Two are appointed by the parish governing authority, two by the governing body of the municipal corporation in the District, and the fifth is selected by the other four members and serves as chairman.

The District was established for the purpose of acquiring, maintaining, and operating buildings, machinery, equipment, water tanks, water hydrants and water lines, and any other things necessary to provide proper fire prevention and control to the property within the District.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the St. Landry Parish Fire Protection District No. 1. 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.

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 meetings 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.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2004

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. 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 St. Landry Parish Fire Protection District No. 1 reports the following governmental fund:

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

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.

When both restricted and unrestricted resources are available for use, it is the entity's policy to use restricted resources first, then unrestricted resources as they are needed.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2004

C. Deposits and Investments

The entity's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the St. Landry Parish Fire Protection District No. 1's investment policy allow the entity 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. Investments are reported at fair value.

D. Receivables and Payables

The District's property tax is levied each November 1 on the assessed value listed as of the prior January 1 for all real and business personal property located in the District. Property taxes are due on November 1 and become delinquent by January 1 of the following year. The St. Landry Parish Sheriff bills, collects, and distributes the property taxes for the District using the assessed values determined by the Tax Assessor of St. Landry Parish.

The millage assessed by the District in 2003 was 21.95 mills.

Uncollectable amounts due for property tax receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectability of the particular receivable. The District has had no need to establish such an account.

There were no interfund receivables/payables at June 30, 2004.

E. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The St. Landry Parish Fire Protection District No. 1 capitalizes all capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2004

E. Capital Assets - Continued

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20 years
Buildings and building improvements	15-60 years
Furniture and fixtures	5-10 years
Equipment and fire trucks	5-60 years

Interest costs incurred on fixed assets, if any, are not capitalized.

F. Compensated Absences/Pension Plan

The District participates in the Firefighters' Retirement System, a cost sharing multiple-employer defined benefit pension plan. Any full-time firefighter of the District is covered under the plan.

Pension benefits – Employees with 20 or more years of service who have attained age 50 or employees who have 12 years of service who have obtained age 55 or 25 years of service any age are entitled to annual pension benefits equal to 3 1/3% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees that terminate prior to rendering 12 years of service forfeit the portion of accumulated benefits attributable to the District's contributions. Benefits are established under the authority of Louisiana statutes. The actual plan document should be consulted for more specifics as well as information regarding forfeitures, death benefits, and disability benefits.

The District's covered payroll for the current fiscal year was \$192,789. Actuarially determined required contributions of the District were \$44,518 (21% of covered payroll). Employee contributions were \$16,959 (8% of covered payroll). Contributions are established by Louisiana statute and 100% of required contributions were made for the current and preceding two years.

Historical trend information which provides information about progress made in accumulating sufficient assets to pay benefits is available in separately issued reports of the Firefighters' Retirement System.

No accrual has been made for vacation or sick pay due to the insignificance of the amounts involved.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2004

G. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

H. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

I. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require 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, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGET INFORMATION

The District adopts an annual budget for the general fund. The annual budget is prepared on the GAAP basis of accounting. The Board adopts its budget prior to the beginning of the fiscal year. Any revisions that alter total revenues or expenditures must be approved by the Board. Prior to year end, the Board adopts an amended budget approving such additional revenues or expenditures. Any budgetary appropriations lapse at the end of each fiscal year.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2004

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

The St. Landry Parish Fire Protection District No. One did not have actual expenditures over budgeted appropriations for the year ended June 30, 2004.

The Fire District did not have a deficit fund balance at June 30, 2004.

3. CASH AND INVESTMENTS

At June 30, 2004, the Fire District has cash, interest-bearing deposits, and investments as follows:

	<u>Book Balance</u>	<u>Bank Balance</u>
Demand deposits (non interest bearing)	\$14,943	\$23,373
Interest bearing deposits	204,928	204,928
Time deposits	<u>259,906</u>	<u>259,906</u>
	<u>479,777</u>	<u>488,207</u>

The bank balance is secured by \$306,959 of federal deposit insurance and by \$181,248 of securities pledged by the banks as collateral for the balance.

4. CAPITAL ASSETS

Capital asset balances and activity for the year ended June 30, 2004 are as follows:

	<u>July 1, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2004</u>
Capital assets not being depreciated				
Land	\$49,000			\$49,000
Other capital assets				
Land improvements	996	\$1,317		2,313
Buildings	476,779			476,779
Equipment	1,033,668	11,440		1,045,108
Furniture and fixtures	<u>13,737</u>			<u>13,737</u>
	<u>1,574,180</u>	<u>12,757</u>	<u>-0-</u>	<u>1,586,937</u>

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2004

4. CAPITAL ASSETS - Continued

	<u>July 1,</u> <u>2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30,</u> <u>2004</u>
Less accumulated depreciation				
Land improvements	\$99	\$63		\$162
Buildings	64,099	12,359		76,458
Equipment	264,848	38,132		302,980
Furniture and fixtures	<u>6,698</u>	<u>1,564</u>		<u>8,262</u>
	<u>335,744</u>	<u>52,118</u>	<u>-0-</u>	<u>387,862</u>
Net capital assets	<u>1,238,436</u>	<u>(39,361)</u>	<u>-0-</u>	<u>1,199,075</u>

5. ON-BEHALF PAYMENTS OF SALARIES AND FRINGE BENEFITS

The State of Louisiana paid the District's firefighters supplemental pay of \$19,800 and contributed \$20,000 to the Firefighter's Retirement System on behalf of District employees. These amounts are included in the accompanying financial statements as revenues and expenditures.

6. COMPENSATION OF BOARD MEMBERS

Members of the District's board of commissioners receive a per diem of \$80 per meeting attended. Total board per diem paid for the year ended June 30, 2004 is as follows:

Charles Melancon	\$1,840
Chris Morrow	1,600
Andre Lanclos	1,200
Jimmy Hutto, Sr.	1,920
Peter Coulon	<u>1,920</u>
	<u>8,480</u>

7. RISK MANAGEMENT

The District is exposed to risks of loss in the areas of general and auto liability, property hazards, and workers' compensation. Those risks are handled by purchasing commercial insurance. There has been no significant reductions in insurance coverage during the current fiscal year. Settlements have not exceeded insurance coverage during the current fiscal year and the two preceding fiscal years. Insurance coverage appears adequate for the fiscal year ended June 30, 2004.

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2004

8. NOTES PAYABLE

The District is indebted to Baystone Financial Group for \$140,710, for a fire truck. The note is to be paid in five annual payments of \$32,103, including interest at 4.695%, beginning August, 2003. The note is secured by the fire truck. Payments of principal and interest until maturity are as follows:

	<u>Total</u>	<u>Interest</u>	<u>Principal</u>
2005	\$32,103	\$5,383	\$26,720
2006	32,103	4,128	27,975
2007	32,104	2,815	29,289
2008	<u>32,103</u>	<u>1,439</u>	<u>30,664</u>
	<u>128,413</u>	<u>13,765</u>	<u>114,648</u>

RICHARD C. URBAN

CERTIFIED PUBLIC ACCOUNTANT

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To the Board of Commissioners
St. Landry Parish Fire Protection District No. One
Krotz Springs, Louisiana

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY
GOVERNMENT AUDITING STANDARDS

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish Fire Protection District No. One, as of and for the year ended June 30, 2004, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 10, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no

instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended for the information of the Board of Commissioners, management, and the Legislative Auditor of the State of Louisiana, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in black ink, appearing to read "Richard C. Urban". The signature is fluid and cursive, with a prominent initial "R" and "U".

Richard C. Urban, CPA

Opelousas, Louisiana
December 10, 2004

ST. LANDRY PARISH FIRE PROTECTION
DISTRICT NO. ONE
KROTZ SPRINGS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2004

Required Supplemental Information

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Taxes, ad valorem	\$475,000	\$459,000	\$446,728	\$(12,272)
Intergovernmental				
State grant	1,000	4,100	4,162	62
State revenue sharing	8,000	10,500	10,988	488
Fire insurance tax	4,500	5,300	5,670	370
State supplemental pay	21,600	21,600	19,800	(1,800)
Pension subsidy	20,000	20,000	20,000	
Investment earnings	11,500	5,500	7,462	1,962
Rental income	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>	
<u>Total revenues</u>	<u>543,400</u>	<u>527,800</u>	<u>516,610</u>	<u>(11,190)</u>
<u>EXPENDITURES</u>				
Current – public safety				
Salaries and benefits	417,700	409,200	385,054	24,146
Equipment costs	43,700	45,400	33,695	11,705
Occupancy costs	24,150	23,000	19,979	3,021
Insurances	18,250	20,800	19,797	1,003
Office and administration	31,300	34,700	31,550	3,150
Rescue runs, standby and volunteer	13,000	12,500	10,688	1,812
Capital outlay	5,000	23,000	12,757	10,243
Debt service	<u>32,300</u>	<u>32,200</u>	<u>30,905</u>	<u>1,295</u>
<u>Total expenditures</u>	<u>585,400</u>	<u>600,800</u>	<u>544,425</u>	<u>56,375</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>	(42,000)	(73,000)	(27,815)	45,185
Fund balance (deficit) at beginning of year	<u>484,198</u>	<u>511,036</u>	<u>504,455</u>	<u>(6,581)</u>
Fund balance (deficit) at end of year	<u>442,198</u>	<u>438,036</u>	<u>476,640</u>	<u>38,604</u>