

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

REVIEWED FINANCIAL REPORT

DECEMBER 31, 2017

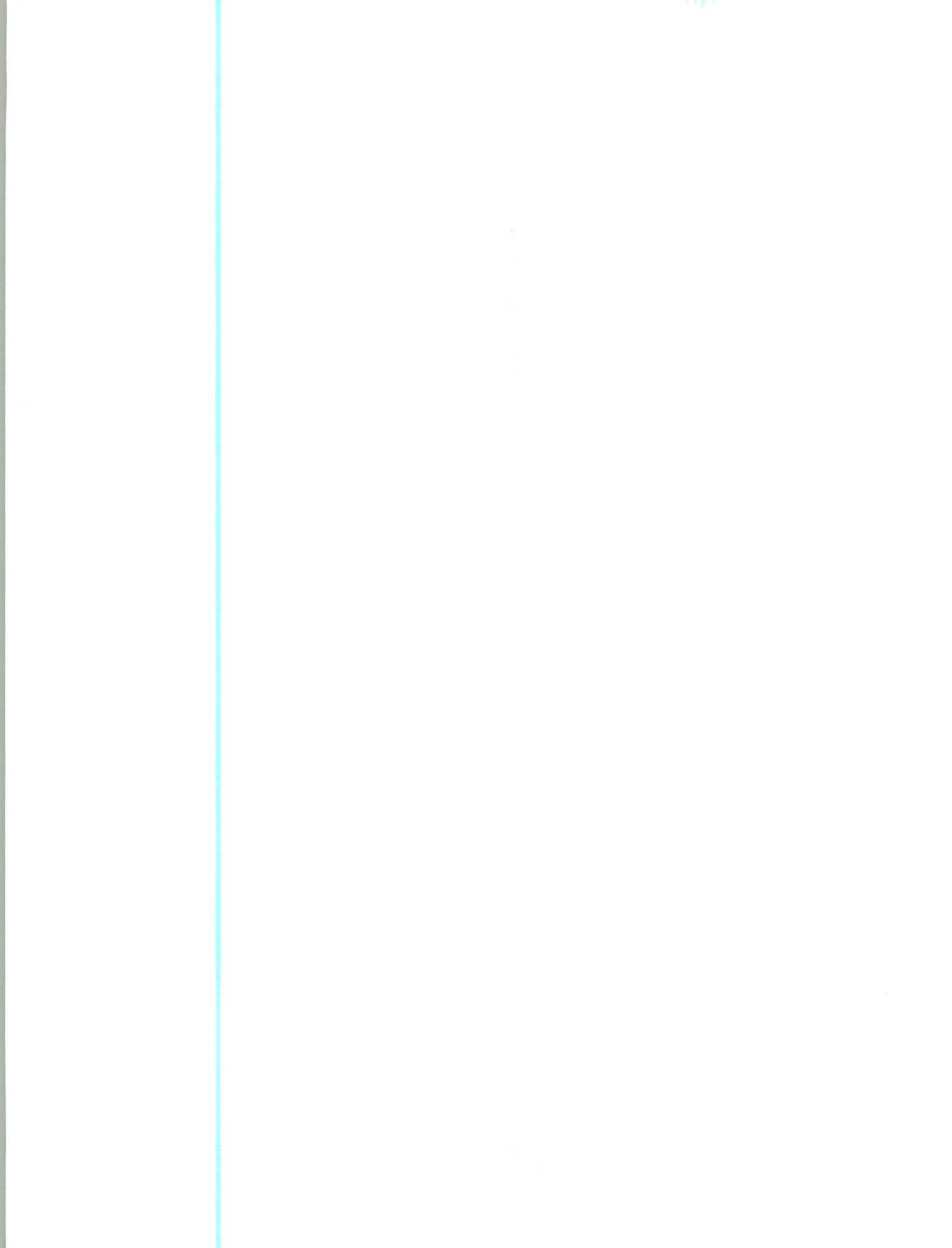


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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Commissioners
Iota Fire Protection District of the
Parish of Acadia, State of Louisiana
Iota, Louisiana

We have reviewed the accompanying financial statements of the governmental activities of the Iota Fire Protection District of the Parish of Acadia, State of Louisiana, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Fire District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that **should** be made to the accompanying financial statements in order for them to be in **accordance** with accounting principles generally accepted in the United States of America.

Required Supplementary Information

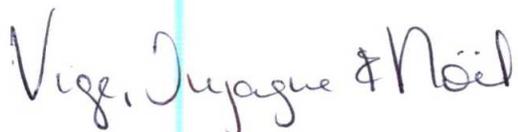
Accounting principles generally accepted in the United States of America require that the budgetary comparison information listed in the table of contents, be **presented to** supplement the basic financial statements. Such information, although not a part of **the** basic financial statements, is required by the Governmental Accounting Standards Board, **who** considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is **the** representation of management. We have not audited or reviewed such required supplementary information, and, accordingly, we do not express an opinion, a conclusion, nor provide any **assurance** on it.

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. The Management's Discussion and Analysis, **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.

Other Supplementary Information

The Schedule of Compensation, Benefits, and Other Payments to Agency **Head** is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The Schedule of Compensation, Benefits, and Other Payments to Agency **Head** has not been subjected to the inquiry and analytical procedures applied in the review **of the** basic financial statements, but it has been compiled from information that is the **representation** of management. We have not audited or reviewed this information and, accordingly, do not **express** an opinion or provide any assurance on the Schedule of Compensation, Benefits, and **Other** Payments to Agency Head.

In accordance with the Louisiana Government Audit Guide and the **provisions** of State law, we have issued a report, dated June 25, 2018, on the results of our agreed-upon **procedures**.



Vige, Tujague & Noël
Eunice, Louisiana
June 25, 2018

Government Wide Financial Statements (GWFS)

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
STATEMENT OF NET POSITION
DECEMBER 31, 2017

ASSETS	
Current assets:	
Cash	\$ 951,115
Certificates of Deposit	87,375
Property Tax Receivable	210,495
Total current assets	<u>1,248,985</u>
Non-current assets:	
Capital assets, net	<u>599,190</u>
Total non-current assets	<u>599,190</u>
Total assets	<u>1,848,175</u>
LIABILITIES	
Current liabilities:	
Accounts payable	<u>1,579</u>
Total current liabilities	<u>1,579</u>
NET POSITION	
Invested in capital assets, net of related debt	599,190
Unrestricted	<u>1,247,406</u>
Total net position	<u>\$ 1,846,596</u>

See accompanying notes and independent accountant's review report.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Expenses</u>	<u>Program Revenue</u>		<u>Net (Expenses) Revenues and Change in Net Position</u>
		<u>Charges for Services</u>	<u>Capital and Operating Grant</u>	<u>Governmental Activities</u>
Governmental Activities:				
General Government				
Public safety	\$ 231,583	\$ -	\$ 142,104	\$ (89,479)
Total Governmental Activities	<u>\$ 231,583</u>	<u>\$ -</u>	<u>\$ 142,104</u>	<u>(89,479)</u>
General Revenues:				
				248,420
				174
				18,912
				<u>267,506</u>
Change in net position				178,027
Net position - December 31, 2016				<u>1,668,569</u>
Net position - December 31, 2017				<u>\$ 1,846,596</u>

See accompanying notes and independent accountant's review report.

Fund Financial Statements (FFS)

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
BALANCE SHEET ALL - GOVERNMENTAL FUNDS
DECEMBER 31, 2017

	<u>General</u>
ASSETS	
Cash	\$ 951,115
Certificates of Deposit	87,375
Property Tax Receivable	<u>210,495</u>
Total assets	<u><u>\$ 1,248,985</u></u>
LIABILITIES AND FUND BALANCES	
Deferred inflows of resources:	
Unavailable revenues - property taxes	<u>\$ 20,937</u>
Total deferred inflows of resources	<u>20,937</u>
Liabilities:	
Accounts payable	<u>1,579</u>
Total liabilities	<u>1,579</u>
Fund balances:	
Unassigned	<u>1,226,469</u>
Total fund balances	<u>1,226,469</u>
Total liabilities and fund balances	<u><u>\$ 1,248,985</u></u>

See accompanying notes and independent accountant's review report.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2017

Total fund balance for governmental funds at December 31, 2017	\$ 1,226,469
Total net position reported for governmental activities in the statement of net position are different because:	
The statement of net position reports receivables at their net value. However, receivables not available to pay for current period expenditures are deferred in governmental funds.	20,937
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of: Buildings, vehicles and equipment, net of \$787,122 accumulated depreciation	<u>599,190</u>
Total net position of governmental activities at December 31, 2017	<u><u>\$ 1,846,596</u></u>

See accompanying notes and independent accountant's review report.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>General Fund</u>
Revenues:	
Property tax	\$ 237,792
Interest	174
Fire insurance rebate	18,912
Grant	142,104
Total revenues	<u>398,982</u>
Expenditures:	
Current:	
Director Fees	1,440
Commissions	12,239
Utilities	3,944
Supplies/Repairs	36,570
Insurance	21,788
Training	7,434
Legal and Professional	1,500
Miscellaneous	1,343
Capital Outlay	189,103
Total expenditures	<u>275,361</u>
Excess (deficiency) of revenues over expenditures	123,621
Fund balance, beginning	<u>1,102,848</u>
Fund balance, ending	<u><u>\$ 1,226,469</u></u>

See accompanying notes and independent accountant's review report.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF 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 DECEMBER 31, 2017

Total net change in fund balance for the year ended December 31, 2017 per Statements of Revenues, Expenditures and Changes in Fund Balances		\$ 123,621
The change in net position reported for governmental activities in the Statement of Activities is different because:		
Governmental funds defer revenues that do not provides current financial resources. However, the Statement of Activities recognizes such revenues at their net realizable value when earned, regardless of when received		10,628
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 which is considered expenditures on the Statements of Revenues, Expenditures, and Changes in Fund Balances	\$ 189,103	
Depreciation expense for the year ended December 31, 2017	<u>(145,325)</u>	<u>43,778</u>
Total changes in net position for the year ended December 31, 2017 per Statement of Activities		<u>\$ 178,027</u>

See accompanying notes and independent accountant's review report.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies

The accounting and reporting practices of the Iota Fire Protection District of the Parish of Acadia, State of Louisiana conform to generally accepted accounting principles of the United States of America as applicable to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions on or before November 30, 1989 have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit guide, Audits of State and Local Governmental Units, published by the American Institute of Certified Public Accountants. The following is a summary of certain significant accounting policies:

Reporting entity:

The Iota Fire Protection District of the Parish of Acadia, State of Louisiana is a component unit of the Acadia Parish Police Jury. The District was established to provide fire protection for the residents of the District.

Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the Iota Fire Protection District of the Parish of Acadia, State of Louisiana as a whole. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods and services offered by the programs, and (b) requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

Fund Financial Statement:

The District uses funds 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 set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses as appropriate.

The general fund, a governmental fund type, is the general operating fund of the District. It is used to account for all financial resources of the District except those required to be accounted for in other funds.

Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, governmental activities are presented using the economic resources measurement focus as described below.

In the fund financial statements, the “current financial resources” measurement focus or the economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net position and statements of activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Fees and non tax revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred. Available means collectible within the current period or soon enough thereafter to pay current liabilities, usually 60 days.

Those revenues susceptible to accrual are ad valorem taxes.

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

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

Uncollectible ad valorem taxes are estimated based on the prior year's history.

Program Revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's revenues.

Allocation of indirect expenses

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to these functions, but are reported

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest, if any, on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Use of estimates in the preparation of financial statements:

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

Concentration of Risks

Concentration of risks with respect to the District is subject to the conditions of the limited geographical area of the District.

Budgets:

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to January 1, the Chairman submits to the Board a proposed operating budget for the ensuing year. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is legally enacted through the passage of a resolution; amendments are also legally enacted through the passage of a resolution.
4. The budget for the general fund is adopted on a fund financial statement basis.
5. The budget for the general fund is employed as a management control device during the year.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

All budget appropriations lapse at year end. Revenues may not legally fall short of budgeted amounts by more than five percent and expenditures may not legally exceed budgeted appropriations by more than five percent at the individual fund level. The District does not use encumbrance accounting.

The budget amounts disclosed in this report are as originally adopted and amended by the Board.

Cash and Cash Equivalents

Cash includes amounts in demand deposit, interest-bearing demand, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less when purchased. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Interest-bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

Allowances for Uncollectibles

All receivables that historically represent uncollectible accounts are shown net of an allowance for uncollectible. The allowance for uncollectible accounts in the general fund is estimated at \$0.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental activity column in the government-wide financial statements. All purchased fixed assets are valued at cost or estimated historical cost. The amounts of estimated costs are immaterial to these financial statements. Donated fixed assets are stated at their fair market value on the date donated.

The District maintains a threshold level of \$300 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

of net position. Depreciation is provided over the assets estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of assets is as follows:

	<u>Years</u>
Buildings	40
Vehicles	7
Equipment	5

Net Position and Fund Equity

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balance of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of “restricted: or “invested in capital assets, net of related debt.”

When both restricted and unrestricted net positions are available for use, it is the District’s policy to use restricted resources first.

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance reports aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources.

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance. This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance. These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the fire district's board – the government's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the district board removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance. This classification reflects the amounts constrained by the district's "intent" to be used for specific purposes but are neither restricted nor committed. The fire district's board has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance. This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted sources (the total of committed, assigned, and unassigned fund balance) are available for use, it is the District's policy to use restricted resources first. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Revenues, Expenditures, and Expenses

Program Revenues

Program revenues consist of taxes and charges for services related to governmental fund activities.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

Revenues, Expenditures, and Expenses (continued)

In the fund financial statements, expenditures are classified as follows:
Governmental Funds – By Character

In the fund financial statements, governmental funds report expenditures of financial resources.

Note 2. Cash and Interest-Bearing Deposits

For reporting purposes, cash and investments include cash, demand deposits, time deposits, and government backed mortgage securities. The District may invest in United States bonds, treasury notes, or certificates, or time certificates of deposit of state banks having their principal office in the State of Louisiana, or any other federally insured investment. The District may also invest in shares of any homestead and building and loan association in any amount not exceeding the federally insured amount. At December 31, 2017 the District has cash and interest bearing deposits totaling \$1,038,489.

Under state law, these deposits in financial institutions must be secured by federal deposit insurance or the pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must, at all times, be equal to the amount on deposit with the bank. At December 31, 2017, deposits in financial institutions were fully secured by federal deposit insurance and the market value of securities pledged in the District's name.

Note 3. Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the District in May or June and are actually billed to the taxpayers in the latter part of the fiscal year. Billed taxes become delinquent on January 1 of the following year and January and February of the ensuing year. The following is a summary of the levied ad valorem taxes:

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

Note 3. Ad Valorem Taxes

General corporate purpose	
Operations and maintenance	<u>10.600 and 11.490</u>

All accounts and property tax receivables are shown net of any allowance for uncollectible accounts. Property taxes receivable for the governmental fund types, which have been remitted within 60 days subsequent to year-end, are considered measurable and available and recognized as revenues. All other property taxes are offset by deferred property tax inflows of resources and, accordingly, have not been recorded as revenue.

Note 4. Capital Assets

Capital asset activity for the year ended December 31, 2017 is as follows:

	Balance 12/31/2016	Additions	Deletions	Balance 12/31/2017
Governmental Activities				
Buildings	\$ 177,975	\$ -	\$ -	\$ 177,975
Vehicles	593,675	-	-	593,675
Equipment	425,559	189,103	-	614,662
Totals	1,197,209	189,103	-	1,386,312
Less accumulated depreciation				
Buildings	74,835	4,449	-	79,284
Vehicles	317,309	75,372	-	392,681
Equipment	249,653	65,504	-	315,157
Total accumulated depreciation	641,797	145,325	-	787,122
Governmental Activities				
Capital assets, net	\$ 555,412	\$ 43,778	\$ -	\$ 599,190

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Financial Statements

Note 5. Evaluation of Subsequent Events

The District has evaluated subsequent events through June 25, 2018, the date which the financial statements were available to be issued.

Note 6. Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increase in net position as revenues until a future period. In these circumstances, deferred out flows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

Note 7. Board of Commissioners' Compensation

Compensation paid to board members for the year ended December 31, 2017, is as follows:

Robert Walker	\$ 360
Ralph Lacombe	-
Phillip Lacasse	360
Malcolm McCroy	360
Darrel Trahan	360
	<u>1,440</u>

Ralph Lacombe receives a salary of \$750 per month for maintaining the financial records. Total compensation received for the year ended December 31, 2017 was \$4,500.

REQUIRED SUPPLEMENTARY INFORMATION

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:				
Property tax	\$ 209,000	\$ 211,710	\$ 237,792	\$ 26,082
Interest	-	-	174	174
Fire insurance rebate	18,000	18,912	18,912	-
Grant	-	5,332	142,104	136,772
Total revenues	<u>227,000</u>	<u>235,954</u>	<u>398,982</u>	<u>163,028</u>
Expenditures:				
Current:				
Director Fees	1,800	1,440	1,440	-
Commissions	10,200	10,211	12,239	(2,028)
Utilities	4,500	3,974	3,944	30
Supplies/Repairs	43,000	44,793	36,570	8,223
Insurance	23,000	21,788	21,788	-
Communication	3,000	-	-	-
Training	9,000	7,504	7,434	70
Legal and Professional	5,200	1,500	1,500	-
Miscellaneous	10,996	3,278	1,343	1,935
Capital Outlay	100,000	46,339	189,103	(142,764)
Total expenditures	<u>210,696</u>	<u>140,827</u>	<u>275,361</u>	<u>(134,534)</u>
Excess (deficiency) of revenues over expenditures	16,304	95,127	123,621	28,494
Fund balance, beginning	<u>1,102,848</u>	<u>1,102,848</u>	<u>1,102,848</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,119,152</u>	<u>\$ 1,197,975</u>	<u>\$ 1,226,469</u>	<u>\$ 28,494</u>

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

Notes to Budgetary Comparison Schedule

1. Basis of Accounting

The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP).

2. Budgetary Practices

The District prepares and adopts a budget in accordance with LSA-R.S. 39:1301 et seq. The annual budget for the General Fund is prepared in accordance with the basis of accounting used by that fund.

Neither encumbrance accounting nor formal integration of the budget into the accounting record is employed as a management control device. However, periodic comparisons of budget and actual amounts are performed.

3. Stewardship, Compliance, and Accountability

Excess of expenditures over appropriation in individual funds:

General Fund:

<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
\$ 140,827	\$ 275,361	\$ 134,534

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS
AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED DECEMBER 31, 2017

Agency Head Name: Robert Walker, Chairman of the Board
Service Period: 12 months

<u>Purpose</u>	<u>Amount</u>
Board Per Diem	\$ 360

VIGE, TUJAGUE NOEL

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

151 N. 2ND STREET
P. O. BOX 1006
EUNICE, LOUISIANA 70535

SHIRLEY VIGE, JR., C.P.A.
FRANK G. TUJAGUE, C.P.A.
DOMINIQUE M. NOEL, C.P.A.

TELEPHONE:
337-457-9324
FAX:
337-457-8743

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Commissioners
Iota Fire Protection District of the Parish of Acadia, State of Louisiana
Evangeline, Louisiana

We have performed the procedures enumerated below, which were agreed to by Iota Fire Protection District of the Parish of Acadia, State of Louisiana and the Louisiana Legislative Auditor, on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2017, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The District's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$30,000, and public works exceeding \$154,450. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

We noted no expenditures made during the year for materials and supplies exceeding \$30,000 or public works exceeding \$150,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

Management provided us with the requested information.

3. Obtain a list of all employees paid during the fiscal year.

Management provided us with the requested information.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

None of the employees included on the list provided by management for agreed-upon Procedure 3 appeared on the list provided by management for agreed-upon Procedure 2.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Management provided the requested information. None of the businesses of board members, employees, and board members' and employees' immediate families appeared as vendors on the list of disbursements.

Budgeting

6. Obtained a copy of the legally adopted budget and all amendments.

We obtained a copy of the legally adopted budget and all amendments.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

We traced the budget adoption and amendments to the minute book and noted no exceptions.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual expenditures for the year exceeded budgeted amounts by more than 5%.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

(a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.

(b) Report whether the six disbursements were coded to the correct fund and general ledger account.

The payments were properly coded to the correct fund and general ledger account.

(c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

Inspection of documentation supporting each of the six disbursements indicated approval from

the fire chief.

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

The Fire District posted agendas for meetings as required by the open meetings law.

Debt

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

We scanned payroll disbursements and read the meeting minutes of the District's board of commissioners for the fiscal year. We found no payments or approval for payments to employees that would constitute bonuses, advances, or gifts.

State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The District's report was complete and submitted in a timely manner.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

No exceptions noted.

Prior-Year Comments

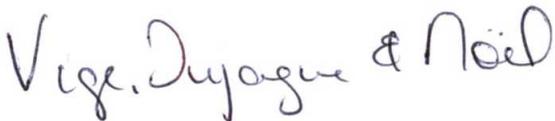
15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

Our prior year report, dated June 22, 2017, included one exception related to the budgeting. This exception is repeated for the current year, due to a large grant that was received and expended, but not accounted for in the District's financial records prior to amending the budget.

This agreed-upon procedures engagement was conducted in accordance with attestation

standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Vige, Tujague & Noël
Eunice, Louisiana
June 25, 2018

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2017

Current Findings

FINDING #2017-001 BUDGET

- Condition: Total actual expenses exceeded total budgeted expenses by greater than 5%.
- Criteria: Louisiana Revised Statute 39:1310 states that the budget must be properly amended when total actual expenses or revenues exceed total budgeted expenses or revenues by 5%.
- Cause: The budget was not properly amended to account for grant funds received and disbursed throughout the year.
- Effect: Failure to properly amend the budget resulted in a variance beyond the 5% of budgeted expenses and results in noncompliance with budget laws.
- Recommendation: We recommend that the District make the necessary amendments to the budget prior to year-end for changes in expenses.
- Response: The District will make the necessary amendments to the budget prior to year-end for changes in estimated expenses.

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

SCHEDULE OF PRIOR YEAR FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2017

FINDING #2016-001 BUDGET

Condition: Total actual expenses exceeded total budgeted expenses by greater than 5%.

Criteria: Louisiana Revised Statute 39:1310 states that the budget must be properly amended when total actual expenses or revenues exceed total budgeted expenses or revenues by 5%.

Cause: The budget was not properly amended to account for grant funds received and disbursed throughout the year.

Effect: Failure to properly amend the budget resulted in a variance beyond the 5% of budgeted expenses and results in noncompliance with budget laws.

Recommendation: We recommend that the District make the necessary amendments to the budget prior to year-end for changes in expenses.

Response: The District will make the necessary amendments to the budget prior to year-end for changes in estimated expenses.

Status: This finding has been repeated.

**IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
LOUISIANA ATTESTATION QUESTIONNAIRE**

Vige, Tujague & Noel
A Corporation of CPA's
P.O. Box 1006
Eunice, LA 70535 (Auditors)

In connection with your review of our financial statements as of December 31, 2017, and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with these laws and regulations prior to making these representations.

These representations are based on the information available to us as of June 25, 2018.

Public Bid Law

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.
Yes [X] No []

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.
Yes [X] No []

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.
Yes [X] No []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.
Yes [] No [X]

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.
Yes [X] No []

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.
Yes [X] No []

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [X] No []

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [X] No []

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [X] No []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [X] No []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [X] No []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [X] No []

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [X] No []

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [X] No []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [X] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [X] No []

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes [X] No []

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes [X] No []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes [X] No []

The previous responses have been made to the best of our belief and knowledge.

 _____ President _____ 06/25/2018 _____ Date

IOTA FIRE PROTECTION DISTRICT OF THE
PARISH OF ACADIA, STATE OF LOUISIANA

CORRECTIVE ACTION PLAN
DECEMBER 31, 2017

FINDING #2017-001 BUDGET

Condition: Total actual expenses exceeded total budgeted expenses by greater than 5%.

Recommendation: We recommend the District make the necessary amendments to the budget prior to year-end for changes in expenses.

Response: The District will make the necessary amendments to the budget prior to year-end for changes in estimated expenses.



06/25/2018