

**PECAN ISLAND FIRE PROTECTION
DISTRICT NUMBER 16**

Vermilion Parish, Louisiana

Financial Report

Year Ended December 31, 2017

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ACCOUNTANTS' COMPILATION REPORT

Board of Commissioners
Pecan Island Fire Protection
District No. 16
Vermilion Parish, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and the major fund of Pecan Island Fire Protection District No. 16 (District), a component unit of the Vermilion Parish Police Jury, as of and for the year ended December 31, 2017 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 AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these 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 conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the Management Discussion and Analysis and budgetary comparison information 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.

We are not independent with respect to the Pecan Island Fire Protection District No. 16.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
May 25, 2018

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

PECAN ISLAND FIRE PROTECTION
DISTRICT NUMBER 16
Vermilion Parish, Louisiana

Statement of Net Position
December 31, 2017

ASSETS

Cash and interest-bearing deposits	\$ 153,647
Ad Valorem taxes receivable	115,983
Restricted assets-	
Cash and interest-bearing deposits	1,070
Capital assets, net	<u>791,448</u>
Total assets	<u>1,062,148</u>

LIABILITIES

Accrued interest payable	1,922
Long-term liabilities-	
Due within one year	75,000
Due in more than one year	<u>80,000</u>
Total liabilities	<u>156,922</u>

NET POSITION

Net investment in capital assets	636,448
Restricted	76,922
Unrestricted	<u>191,856</u>
Total net position	<u>\$ 905,226</u>

See Accountants' Compilation Report.

PECAN ISLAND FIRE PROTECTION
DISTRICT NUMBER 16
Vermilion Parish, Louisiana

Statement of Activities
For the Year Ended December 31, 2017

Expenses:	
Public safety	\$ 121,105
Interest on long-term debt	<u>6,211</u>
Total expenses	<u>127,316</u>
General revenues:	
Taxes:	
Property taxes, levied for general purposes	140,958
Interest and investment earnings	<u>166</u>
Total general revenues	<u>141,124</u>
Change in net position	13,808
Net position, beginning	<u>891,418</u>
Net position, ending	<u>\$ 905,226</u>

See Accountants' Compilation Report.

FUND FINANCIAL STATEMENTS (FFS)

PECAN ISLAND FIRE PROTECTION
DISTRICT NUMBER 16
Vermilion Parish, Louisiana

Balance Sheet - Governmental Fund
December 31, 2017

ASSETS

Cash and interest bearing deposits	\$ 154,717
Ad valorem taxes receivable	<u>115,983</u>
Total assets	<u>\$ 270,700</u>

FUND BALANCE

Unassigned	<u>\$ 270,700</u>
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See Accountants' Compilation Report.

PECAN ISLAND FIRE PROTECTION
DISTRICT NUMBER 16
Vermilion Parish, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2017

Total fund balance for the governmental fund	\$ 270,700
Capital assets, net	791,448
Long-term liabilities:	
Notes payable	(155,000)
Accrued interest payable	<u>(1,922)</u>
Total net position of governmental activities	<u>\$ 905,226</u>

See Accountants' Compilation Report.

PECAN ISLAND FIRE PROTECTION
DISTRICT NUMBER 16
Vermilion Parish, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Governmental Fund
For the Year Ended December 31, 2017

Revenues:	
Ad valorem taxes	\$ 140,958
Investment earnings	<u>166</u>
Total revenues	<u>141,124</u>
Expenditures:	
Current -	
Public safety - fire protection	26,061
Capital outlay	17,127
Debt service -	
Principal retirement	75,000
Interest and fiscal charges	<u>7,142</u>
Total expenditures	<u>125,330</u>
Net change in fund balance	15,794
Fund balance, beginning	<u>254,906</u>
Fund balance, ending	<u>\$ 270,700</u>

See Accountants' Compilation Report.

PECAN ISLAND FIRE PROTECTION
DISTRICT NUMBER 16
Vermilion Parish, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
Year Ended December 31, 2017

Net changes in fund balance per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 15,794
Capital outlay, net	(77,917)
Principal payments	75,000
Change in accrued interest payable	<u>931</u>
Changes in net position per Statement of Activities	<u>\$ 13,808</u>

See Accountants' Compilation Report.

OTHER SUPPLEMENTARY INFORMATION

PECAN ISLAND FIRE PROTECTION
DISTRICT NUMBER 16
Vermilion Parish, Louisiana

SCHEDULES OF COMPENSATION
Year Ended December 31, 2017

COMPENSATION OF BOARD MEMBERS:

The Board of Commissioners is comprised of five (5) members who serve without compensation.

COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD:

The District has no payroll. The Board of Commissioners oversee the District and are not compensated.