

**FIRE PROTECTION DISTRICT NO. 7
OF ACADIA PARISH**

FINANCIAL REPORT

DECEMBER 31, 2019

CONTENTS

	Page
ACCOUNTANTS' COMPILATION REPORT ON THE FINANCIAL STATEMENTS	1
FINANCIAL STATEMENTS	
Statement of net position	2
Statement of activities	3
Balance sheet – governmental fund	4
Reconciliation of the governmental fund balance sheet to the statement of net position	5
Statement of revenues, expenditures, and changes in fund balance – governmental fund	6
Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund to the statement of activities	7
REQUIRED SUPPLEMENTARY INFORMATION	
Budgetary comparison schedule - General fund	8 and 9
SUPPLEMENTARY INFORMATION	
Schedule of compensation, benefits and other payments to agency head	10

ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners
Fire Protection District No. 7
of Acadia Parish
Mire, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and each major fund of Fire Protection District No. 7 of Acadia Parish, a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2019, 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, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

The accompanying budgetary comparison schedule is presented for purposes of additional analysis and is a required part of the basic financial statements. Such information is the responsibility of management. The required supplementary information was subject 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.

Management has omitted management's discussion and analysis that accounting principles in the United States of America require to 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 operations, economic, or historical context.

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. Such information is the responsibility 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 form of assurance on such supplementary information.

We are not independent with respect to Fire Protection District No. 7 of Acadia Parish.



Lafayette, Louisiana
June 19, 2020

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF NET POSITION
 December 31, 2019
 See Accountants' Compilation Report

ASSETS	<u>Governmental Activities</u>
Cash	\$ 58,535
Taxes receivable	16,119
Due from sheriff	53,183
Capital assets:	
Depreciable, net	<u>295,167</u>
Total assets	<u>\$ 423,004</u>
LIABILITIES AND NET POSITION	
LIABILITIES	
Current:	
Bond payable, portion due within one year	\$ 26,000
Long-term:	
Bond payable, portion due after one year	<u>53,000</u>
Total liabilities	<u>\$ 79,000</u>
NET POSITION	
Net investment in capital assets	\$ 216,167
Unrestricted	<u>127,837</u>
Total net position	<u>\$ 344,004</u>
Total liabilities and net position	<u>\$ 423,004</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF ACTIVITIES
 For the Year Ended December 31, 2019
 See Accountants' Compilation Report

	<u>Governmental Activities</u>
Expenses:	
Governmental activities –	
Public safety	\$ 104,612
Net expenses	<u>\$ 104,612</u>
General revenues:	
Ad valorem taxes	\$ 94,676
Insurance rebate	13,278
Interest income	75
Proceeds from insurance claim	<u>18,282</u>
Total general revenues	<u>\$ 126,311</u>
Change in net assets	\$ 21,699
Net position, beginning	<u>322,305</u>
Net position, ending	<u><u>\$ 344,004</u></u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

BALANCE SHEET
GOVERNMENTAL FUND

December 31, 2019

See Accountants' Compilation Report

ASSETS	General Fund
Cash	\$ 58,535
Taxes receivable	16,119
Due from sheriff	<u>53,183</u>
Total assets	<u>\$ 127,837</u>
FUND BALANCE	
Unassigned	<u>\$ 127,837</u>
Total fund balance	<u>\$ 127,837</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH
RECONCILIATION OF THE GOVERNMENTAL FUND
BALANCE SHEET TO THE STATEMENT OF NET POSITION
For the Year Ended December 31, 2019
See Accountants' Compilation Report

Total fund balance – governmental fund	\$ 127,837
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 fund.	
Capital assets, net	295,167
Long-term liabilities are not due and payable in the current period and are not reported in the governmental fund. All liabilities, both current and long-term, are reported in the statement of net position.	
Bond payable	<u>(79,000)</u>
Net position of governmental activities	<u>\$ 344,004</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
GOVERNMENTAL FUND

For the Year Ended December 31, 2019

See Accountants' Compilation Report

	<u>General Fund</u>
Revenues:	
Taxes –	
Ad valorem	\$ 94,676
Intergovernmental –	
Insurance rebate	13,278
Interest income	<u>75</u>
Total revenues	<u>\$ 108,029</u>
Expenditures:	
Current –	
Public safety:	
Supplies and maintenance	\$ 23,686
Insurance	20,972
Fuel	3,152
Accounting	1,150
Miscellaneous	1,330
Telephone	2,317
Extermination	605
Repairs to truck and building	13,222
Capital Outlay	27,440
Debt service –	
Principal	25,000
Interest	<u>2,059</u>
Total expenditures	<u>\$ 120,933</u>
Excess (deficiency) of revenues over expenditures	\$ (12,904)
Other financing sources:	
Proceeds from insurance claim	<u>18,282</u>
Net change in fund balance	<u>\$ 5,378</u>
Fund balance, beginning	\$ 142,459
Prior period adjustment – accounts payable which should have been accrued at beginning of year	<u>(20,000)</u>
Fund balance, as restated	<u>\$ 122,459</u>
Fund balance, ending	<u>\$ 127,837</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

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

For the Year Ended December 31, 2019

See Accountants' Compilation Report

Net change in fund balance – governmental fund	\$ 5,378
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 outlays	27,440
Depreciation expense	(36,119)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Principal payments	<u>25,000</u>
Change in net position of governmental activities	<u>\$ 21,699</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

For the Year Ended December 31, 2019
See Accountants' Compilation Report

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues:				
Taxes –				
Ad valorem	\$ 85,075	\$ 85,075	\$ 94,676	\$ 9,601
Intergovernmental –				
Insurance rebate	13,000	13,000	13,278	278
Interest income	<u>-</u>	<u>-</u>	<u>75</u>	<u>75</u>
Total revenues	<u>\$ 98,075</u>	<u>\$ 98,075</u>	<u>\$ 108,029</u>	<u>\$ 9,954</u>
Expenditures:				
Current –				
Public safety:				
Supplies and maintenance	\$ 27,000	\$ 26,250	\$ 23,686	\$ 2,564
Insurance	21,000	17,000	20,972	(3,972)
Fuel	3,250	3,000	3,152	(152)
Radio rental	750	750	-	750
Accounting	1,850	1,850	1,150	700
Miscellaneous	500	500	1,330	(830)
Telephone	2,000	1,800	2,317	(517)
Extermination	-	-	605	(605)
Repairs to truck and building	-	-	13,222	(13,222)
Capital outlay	5,000	85,000	27,440	57,560
Debt services –				
Principal	25,000	25,000	25,000	-
Interest	<u>2,948</u>	<u>3,353</u>	<u>2,059</u>	<u>1,294</u>
Total expenditures	<u>\$ 89,298</u>	<u>\$ 164,503</u>	<u>\$ 120,933</u>	<u>\$ 43,570</u>
Excess (deficiency) of revenues over expenditures	\$ 8,777	\$ (66,428)	\$ (12,904)	\$ 53,524
Other financing sources (uses):				
Proceeds from insurance claims	<u>-</u>	<u>-</u>	<u>18,282</u>	<u>18,282</u>
Net change in fund balance – forwarded	<u>\$ 8,777</u>	<u>\$ (66,428)</u>	<u>\$ 5,378</u>	<u>\$ 71,806</u>

(continued)

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND - CONTINUED
 For the Year Ended December 31, 2019
 See Accountants' Compilation Report

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance With Final Budget Positive (Negative)
Net change in fund balance – carried forward	\$ 8,777	\$ (66,428)	\$ 5,378	\$ 71,806
Fund balance, beginning	\$ 171,593	\$ 195,911	\$ 142,459	\$ (53,452)
Prior period adjustment – accounts payable which should have been accrued at beginning of year	-	-	(20,000)	(20,000)
Fund balance, beginning as restated	\$ 171,593	\$ 195,911	\$ 122,459	\$ (73,452)
Fund balance, ending	\$ 180,370	\$ 129,483	\$ 127,837	\$ (1,646)

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD

For the Year Ended December 31, 2019
See Accountants' Compilation Report

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