

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
PLAIN DEALING, LOUISIANA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
DECEMBER 31, 2020

Marsha O. Millican
A Professional Accounting Corporation
Shreveport, Louisiana

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
 PLAIN DEALING, LOUISIANA
 December 31, 2020

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1-2
Management's Discussion and Analysis	3-7
Basic Financial Statements:	
Government Wide Financial Statements	
Statement of Net Position	8
Statement of Activities	9
Fund Financial Statements	
Balance Sheet - Governmental Funds	10
Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position	11
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	12
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	13
Notes to Financial Statements	14-27
Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Balances - Budget and Actual (Cash Basis) - General Fund	28
Schedule of Employer's Proportionate Share of Net Pension Liability	29
Schedule of District Contributions	30
Other Supplementary Information:	
Schedule of Compensation Paid to Members of the Board of Commissioners	31
Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head	32
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements in Accordance with <i>Governmental Auditing Standards</i>	33-34
Corrective Action Taken on Prior Year Findings	35
Schedule of Findings	36



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

Independent Auditor's Report

To the Board of Commissioners
Bossier Parish Fire Protection District No. 7
Plain Dealing, Louisiana

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities of Bossier Parish Fire Protection District No. 7 (the District), a component unit of the Bossier Parish Police Jury, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of Bossier Parish Fire Protection District No. 7 as of December 31, 2020, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

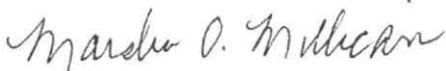
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of employer's proportionate share of net pension liability, and schedule of District contributions be presented to supplement the basic financial statements. Such information 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. I have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. 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 basis financial statements. The information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applies in the audit of the basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statement themselves, and other procedures additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my reported dated August 2, 2021 on my consideration of Bossier Parish Fire Protection District No. 7's internal control over financial reporting and on my 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 my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting's or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bossier Parish Fire Protection District No. 7's internal control over financial reporting and compliance.



Certified Public Accountant
August 2, 2021

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
P.O. BOX 420
PLAIN DEALING, LOUISIANA 71064

MANAGEMENT'S DISCUSSION AND ANALYSIS

My discussion of the Bossier Parish Fire Protection District No. 7's annual financial performance provides an overview of the District's financial activities for the fiscal year ended December 31, 2020. Please read it in conjunction with the District's financial statements, which follow this section.

The District is located at 718 West Palmetto Street in Plain Dealing, Louisiana. The District operates primarily with volunteers and eight full-time employees.

FINANCIAL HIGHLIGHTS

Ad valorem tax revenues have allowed the district to hire more employees and purchase much needed supplies adding to the District's ability to provide fire protection services.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements include three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains additional required supplementary information (budgetary schedules) in addition to the basic financial statements. These components are described below:

Basic Financial Statements

The basic financial statements include two kinds of financial statements that present different views of the District - the **Government-wide Financial Statements** and the **Fund Financial Statements**. These financial statements also include the **Notes to the Financial Statements** that explain some of the information in the financial statements and provide additional detail.

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
DECEMBER 31, 2020**

Government-wide Financial Statements

The government-wide financial statements provide a broad view of the District's operations in a manner similar to a private-sector business. The statements provide both short-term and long-term information about the District's financial position, which assists users in assessing the District's economic condition at the end of the year. These statements are prepared using the economic resources measurement focus and the accrual basis of accounting similar to methods used by most businesses. These statements report all revenues and expenses connected with the year even if cash has not been received or paid. The government wide financial statements include two statements:

The *statement of net position* presents all of the District's assets, deferred inflows of resources, liabilities, and deferred outflows of resources. Over time, increases or decreases in the District's net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, some revenues (such as uncollected property taxes) and some expenses that are reported in this statement will not result in cash flows until future years.

The government-wide financial statements can be found immediately following this discussion and analysis.

Fund Financial Statements

A Fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds financial statements. The services provided by the District are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the year. Such information may be useful in evaluating the District's near-term financing requirements.

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
DECEMBER 31, 2020**

Fund Financial Statements (continued)

These statements provide a detailed short-term view of the District's finances and assist in determining whether there will be adequate financial resources available to meet the current needs of the District.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, users may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and the governmental activities. These reconciliations are presented on the page immediately following each governmental financial statement.

The District has two governmental funds; both are considered major funds for presentation purposes. That is, each major fund is presented in a separate column in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances. The District's two governmental funds are: the General Fund and the Capital Projects Fund.

FINANCIAL ANALYSIS OF THE ENTITY

	Statement of Net Position	
	As of Year End	
	Governmental Activities	
	2020	2019
Current and other assets	\$ 723,568	\$ 747,933
Capital assets, net	698,399	676,721
Deferred outflows	109,804	96,695
Total Assets and deferred outflows	1,531,771	1,521,349
Current liabilities	14,031	9,263
Non-current liabilities,pensions	330,995	296,351
Non-current liabilities,deferred inflows	33,412	49,623
Total Liabilities	378,438	355,237
Net position		
Net Investment in capital assets	698,399	676,721
Restricted	454,934	489,391
Unrestricted	0	0
Total Net Position	\$ 1,153,333	\$ 1,166,112

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
December 31, 2020**

FINANCIAL ANALYSIS OF THE ENTITY (CONTINUED)

	Statement of Activities For the Year Ended	
	Governmental Activities	
	2020	2019
General government Expenses	\$ (532,826)	\$ (510,740)
Program revenues		
Charges for services	0	0
Operating and capital grants and contributions	0	0
Subtotal	(532,826)	(510,740)
General revenues and transfers	520,047	478,454
Change in net position	\$ <u>(12,779)</u>	\$ <u>(32,286)</u>

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

	Capital Assets at Year End (Net of Depreciation)	
	Governmental Activities	
	2020	2019
Land	\$ 1,500	\$ 1,500
Buildings and other improvements	302,128	320,099
Equipment	394,771	355,122
Total	\$ <u>698,399</u>	\$ <u>676,721</u>

The following are the additions and retirements for the District as of December 31, 2020:

This year's major additions included: Equipment

	Governmental Activities
Land	\$ 0
Buildings	0
Equipment	105,946
Total	\$ <u>105,946</u>

This year's major retirements included:

None	\$ 0
------	------

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
DECEMBER 31, 2020**

CAPITAL ASSET AND DEBT ADMINISTRATION (CONTINUED)

Debt

The District had no long-term liabilities payable for Governmental Activities outstanding at year end for the current year or previous year.

New debt during the year included:

None

GENERAL FUND BUDGET

The District adopted a budget for its General Fund for the year ended December 31, 2020. The original budget was amended in November, 2020. A schedule of the District's budgetary comparison is presented as required supplementary information as shown in the table of contents.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District's appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- 1) Ad valorem taxes
- 2) Intergovernmental revenues (supplemental pay)

CONTACTING THE DISTRICT'S MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Bossier Parish Fire Protection District No. 7's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Eddie Mae Scott, President of the Board of Commissioners by telephone at (318) 326-4867 or 718 West Palmetto Street, Plain Dealing, Louisiana 71064. The District has recently added a website bpdf7.org to provide information to those who are interested.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
PLAIN DEALING, LOUISIANA
STATEMENT OF NET POSITION
December 31, 2020

ASSETS	
Current Assets	
Cash And Cash Equivalents	\$ 91,170
Investments	205,573
Receivables	402,541
Deposits	0
Prepaid Expenses	24,284
Total Current Assets	<u>723,568</u>
Noncurrent Assets	
Capital assets, net	698,399
Total Assets	<u>1,421,967</u>
Deferred outflows of resources, related to pension	<u>109,804</u>
Total assets and deferred outflows of resources	<u>\$ 1,531,771</u>
LIABILITIES	
Current	
Accounts payable and accruals	\$ 14,031
Total Current Liabilities	<u>14,031</u>
Noncurrent liabilities	
Net Pension Liability	330,995
Total noncurrent liabilities	<u>330,995</u>
Total Liabilities	<u>345,026</u>
Deferred inflows of resources	
Deferred inflows property tax	0
Deferred inflows related to pension	33,412
Total deferred inflows of resources	<u>33,412</u>
Total liabilities and deferred inflows of resources	<u>378,438</u>
NET POSITION	
Net Investment in capital assets	698,399
Restricted	454,934
Unrestricted	0
Total Net Position	<u>\$ 1,153,333</u>

The notes to the financial statements are an integral part of this statement

BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

EXHIBIT B

Functions/Programs	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Assets</u>
Governmental Activities					
Public Safety-Fire Protection	\$ 448,559	\$ 0	\$ 0	\$ 0	\$ (448,559)
Depreciation, Net	<u>84,267</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(84,267)</u>
Total Governmental Activities	\$ <u>532,826</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	(532,826)
General Revenues					
Ad Valorem Taxes					399,539
Fire Insurance Rebate					10,741
Interest income					959
Intergovernmental					24,000
Miscellaneous					<u>84,808</u>
Total General Revenues					<u>520,047</u>
Change in Net Position					(12,779)
Net Position, Beginning of year					<u>1,166,112</u>
Net Position, End of year					\$ <u>1,153,333</u>

The notes to the financial statements are an integral part of this statement

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
 PLAIN DEALING, LOUISIANA
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 December 31, 2020

EXHIBIT C

	General Fund
ASSETS	
Cash & Cash Equivalents	\$ 91,170
Investments	205,573
Ad valorem taxes receivable	402,541
Deposits	0
Prepaid Expenses	24,284
Total Assets	\$ 723,568
LIABILITIES	
Liabilities:	
Accounts payable and accruals	\$ 14,031
Total liabilities	14,031
Unavailable revenue-property taxes	0
Total deferred inflow of resources	0
Fund Balance:	
Fund Balance-	
Non-spendable	24,284
Restricted for fire protection	685,253
Total fund balance	709,537
Total liabilities and fund balance	\$ 723,568

The notes to the financial statements are an integral part of this statement.

EXHIBIT D

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
 PLAIN DEALING, LOUISIANA
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 December 31, 2020

Total Fund Balances for Governmental Funds (Exhibit C)	\$	709,537
Total Assets reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:		
Land	\$	1,500
Buildings and other improvements, net of \$147,146 in accumulated depreciation		302,128
Equipment, furniture, and fixtures, net of \$1,065,472 in accumulated depreciation		<u>394,771</u>
Total Capital Assets		698,399
Noncurrent liabilities are not due and payable in the current period and therefore are not reported in the fund liabilities. Those liabilities consist of:		
Net Pension Liability		<u>(330,995)</u>
Total Long-term Liabilities		(330,995)
Deferred outflows and inflows of resources related to pensions do not affect the current period and, therefore, they are not reported in the governmental fund balance sheet:		
Deferred outflows of resources related to pensions		109,804
Deferred inflows of resources related to pensions		<u>(33,412)</u>
		<u>76,392</u>
Total Net Position of Governmental Activities (Exhibit A)	\$	<u><u>1,153,333</u></u>

The notes to the financial statements are an integral part of this statement

EXHIBIT E

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
 PLAIN DEALING, LOUISIANA
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020

	GENERAL FUND	CAPITAL PROJECTS FUND	TOTAL
REVENUES			
Ad Valorem Taxes	\$ 399,539	\$ 0	\$ 399,539
Interest	959	0	959
State Supplemental Pay	24,000	0	24,000
Fire Insurance Rebate	10,711	0	10,711
Other Revenues	84,800	0	84,800
Total revenues	520,047	0	520,047
EXPENDITURES			
Fuel & Oil	7,336	0	7,336
Salaries	214,311	0	214,311
Retirement Contributions	37,492	0	37,492
Taxes	8,675	0	8,675
Per Diem	7,977	0	7,977
Collections Expense	13,337	0	13,337
Insurance	70,348	0	70,348
Repairs and Maintenance	18,306	0	18,306
Office	1,329	0	1,329
Professional Fees	19,225	0	19,225
Supplies	20,191	0	20,191
Utilities	9,542	0	9,542
Telephone	2,145	0	2,145
Framing	985	0	985
Capital Outlays	0	105,946	105,946
Miscellaneous	7,243	0	7,243
Total Expenditures	438,542	105,946	544,388
Excess (deficiency) of revenues over expenditures	81,605	(105,946)	(24,341)
Other financing sources (uses)			
Operating transfers in	0	105,946	105,946
Operating transfers out	(105,946)	0	(105,946)
Net other financing sources (uses)	(105,946)	105,946	0
Change in Fund Balances	(24,341)	0	(24,341)
FUND BALANCE AT BEGINNING OF YEAR	733,878	0	733,878
FUND BALANCE AT END OF YEAR	\$ 709,537	\$ 0	\$ 709,537

The notes to the financial statements are an integral part of this statement

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
PLAIN DEALING, 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, 2020

Change in Fund Balances-Total Governmental Funds (Exhibit E)	\$ (24,341)
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. This is the amount by which depreciation expense (\$84,267) exceeds capital outlays (\$105,946) in the current period.	21,679
Effects of recording net pension liability and deferred inflows and outflows of resources related to net pension liability:	
Change in deferred inflows/outflows related to the pension plan	24,527
Change in pension liability	<u>(34,644)</u>
Change in Net Position of Governmental Activities (Exhibit B)	\$ <u>(12,779)</u>

The notes to the financial statements are an integral part of this statement

BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020

The Bossier Parish Fire Protection District No. 7 ("the District") was created by the Bossier Parish Police Jury by ordinance as provided under the Louisiana Revised Statutes. The District is comprised of property in North Bossier Parish and is governed by a board of commissioners, who are appointed by the Bossier Parish Police Jury. The Board of Commissioners received no compensation during 2020. The District constitutes a political subdivision of the State of Louisiana. The purpose of the District is to provide fire protection and emergency services to the residents of the District.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The accompanying financial statements of the District have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, issued in June 1999.

B. Reporting Entity

The District is a component unit of the Bossier Parish Police Jury, the financial reporting entity. The Police Jury is financially accountable for the District because it appoints or ratifies a voting majority of the board and has the ability to impose its will on them.

The accompanying financial statements present information only on the funds maintained by the District and do not present information on the Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. Government - Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position, Exhibit A, and the Statement of Activities, Exhibit B) report information on all of the nonfiduciary activities of the District. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include a) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and b) grants and contributions that are restricted to meeting 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. The District consists of one program, fire protection and emergency services.

Governmental fund financial statements are provided for the District. The District consists of two governmental funds.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Accounting- In accordance with the Governmental Accounting Standards Board, the District has presented a Statement of Net Position and a Statement of Activities for the District as a whole. Government-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

Policies specific to the government-wide statements are as follows:

Eliminating Internal Activity - Interfund receivables and payables are eliminated in the Statement of Net Position.

Application of FASB Statements and Interpretations - Reporting on governmental type and business-type activities are based on FASB Statements and Interpretations issued after November 30, 1989, except where they conflict or contradict GASB pronouncements.

Capitalizing Assets - Tangible or intangible assets used in operations with an initial useful life that extends beyond one year are capitalized. Equipment, furniture and fixtures, and buildings are recorded at their historical costs and are depreciated using the straight-line method of depreciation over their estimated useful lives. They are reported net of accumulated depreciation on the Statement of Net Position.

Program Revenues - The Statement of Activities presents two categories of program revenues - (1) charges for services; and (2) operating grants and contributions.

Charges for services are those revenues arising from exchange or exchange like transactions with external parties that purchase, use or directly benefit from the program's goods, services or privileges. Service charges (structure fees) are reported as charges for services.

Operating grants and contributions, whether operating or capital in nature, are revenues arising from receipts that are restricted for operating purposes of a program.

Restricted Net Position - Restricted net position arises when a constraint has been imposed either externally or by law. Resources restricted for a specific purpose are exhausted before unrestricted resources are used.

Unrestricted Net Position - This category represents assets that are not appropriable for expenditures or legally segregated for a specific future use.

Government-Wide Financial Statements - 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 the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Government Fund Financial Statements - The Governmental financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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 District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Principal revenue sources considered as susceptible to accrual include property taxes, service fees, and interest on investments. Other revenues are considered to be measurable and available only when cash is received by the District.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Fund Accounting

The financial activities of the District are recorded in individual funds, each of which is deemed to be a separate accounting entity. The District uses fund accounting 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 relating to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds of the District are classified as governmental funds. Governmental funds account for the District's general activities, including collection and disbursement of specific or legally restricted monies, and the acquisition, construction or improvement of capital assets. Governmental funds of the District include:

General Fund - the general operating fund of the District and accounts for all financial resources, except those required to be accounted for in other funds.

Capital Projects Fund - accounts for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Budgeting and Budgetary Control

A budget for the ensuing year is prepared by the fire chief and approved by the board of commissioners prior to December 31st of each year. The proposed budget is prepared on a cash basis of accounting that is a comprehensive basis of accounting other than Generally Accepted Accounting Principles (GAAP). The budget is legally adopted and amended, as necessary, by the board of commissioners. The board reserves all authority to make changes to the budgets. Unexpended appropriations lapse at year end and must be re-appropriated in the next year's budget to be expanded.

Formal integration of the budget into the accounting records is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget. The budget was amended in November, 2020. See "Schedule 1".

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

Cash includes amounts in demand deposits and interest-bearing demand 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 District 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.

Investments

Investments are limited by Louisiana Revised Statute (R.S.) 33:2955 and the District's investment policy. If the original maturities of time deposits exceed 90 days, they are classified as investments. In accordance with GASB Statement No. 31, investments are recorded at fair value with the corresponding increase or decrease reported as investment earnings.

Use of Estimates

The preparation of financial statements generally requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Capital Assets

The District's assets are recorded at historical cost. Capital assets are recorded as expenditures in the governmental fund financial statements. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are charged to expense as incurred. Depreciation expense is recorded in the government-wide financial statements using the straight-line method over the useful lives of the assets. All assets of the District are reported in the accompanying financial statements.

Long-term Obligations

In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability reported on the Statement of Net Position. In the fund financial statements, debt principal payments of the governmental funds are recognized as expenditures when paid.

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables

Accounts receivable in all funds report amounts that have arisen in the ordinary course of business and are stated net of allowances for uncollectible accounts.

Governmental fund type receivables consist primarily of amounts due for property taxes and charges for services.

Deferred Inflows of Resources

Deferred inflows of resources at the fund level arise when potential revenue does not meet the available criterion for recognition in the current period. Available is defined as due (or past due) at December 31, and collected within 60 days thereafter to pay obligations due at December 31.

Net Position/Fund Balances

In the Statement of Net Position, the difference between a government's assets and liabilities are recorded as net position. The four components of net position are as follows:

Assets

Deferred Outflows of Resources

Liabilities

Deferred Inflows of Resources

In the Balance Sheet of governmental funds, fund balances are segregated as follows:

Nonspendable– Represents the amount that is not in a spendable form or is required to be maintained intact.

Restricted– Represents the amount that has been constrained to specific purposes by their providers, through constitutional provisions, or by enabling legislation.

Committed– Represents the amount constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned– Represents the amount a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates that authority.

Unassigned – Represents the amount that is available for any purpose; these amounts are reported only in the general fund.

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 PRIOR PERIOD ADJUSTMENT

There are no prior period adjustments for the current period ending December 31, 2020.

NOTE 3 CASH AND CASH EQUIVALENTS

At December 31, 2020, the District had cash and cash equivalents (book balances) totaling \$91,170.

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposits insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank that is mutually acceptable to both parties. At December 31, 2020, the District had \$99,454 in deposits that were fully collateralized.

NOTE 4 INVESTMENTS

As of December 31, 2020, the District had investments of \$205,573 in two Certificates of Deposit each with a renewal term of 6 months.

NOTE 5 AD VALOREM TAXES

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>
Operating	24.23	24.23

NOTE 6 ACCOUNTS RECEIVABLE

General fund receivables as of December 31, 2020 consisted of ad valorem taxes receivable of \$402,541.

BOSSIER PARISH FIRE PROTECTION DISTRICT 7
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

(CONTINUED)

NOTE 7 CAPITAL ASSETS

A summary of the District's capital assets at December 31, 2020 follows:

	Balance Dec. 31, 2019	Additions	Retirements	Balance Dec. 31, 2020
Governmental Activities				
Capital Assets, not being depreciated				
Land	\$ 1,500	\$ 0	\$ 0	\$ 1,500
Total Capital Assets, not being depreciated	<u>1,500</u>	<u>0</u>	<u>0</u>	<u>1,500</u>
Capital Assets, being depreciated				
Buildings and other improvements	449,274	0	0	449,274
Less accumulated depreciation	(129,177)	(17,969)	0	(147,146)
Total Buildings and Building Improvements	<u>320,097</u>	<u>(17,969)</u>	<u>0</u>	<u>302,128</u>
Equipment, furniture and fixtures	1,354,298	105,946	0	1,460,244
Less accumulated depreciation	(999,174)	(66,299)	0	(1,065,473)
Total Equipment, Furniture and Fixtures	<u>355,124</u>	<u>39,647</u>	<u>0</u>	<u>394,771</u>
Total Capital Assets, being depreciated	<u>675,221</u>	<u>21,678</u>	<u>0</u>	<u>696,899</u>
Governmental Activities				
Total Capital Assets, net	<u>\$ 676,721</u>	<u>21,678</u>	<u>0</u>	<u>\$ 698,399</u>

BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 8 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The accounts payable and accrued liabilities at December 31, 2020, were follows:

Accounts payable	\$ 0
Accrued liabilities:	
Payroll Withholding	<u>14,031</u>
Total	\$ <u>14,031</u>

NOTE 9 LONG TERM OBLIGATIONS

The District had no long term obligations as of December 31, 2020.

NOTE 10 RISK MANAGEMENT

The District purchases commercial insurance to provide general liability, worker's comp, and property insurance.

NOTE 11 LEASES

For the year ended December 31, 2020, the District had no operating leases.

NOTE 12 ON-BEHALF PAYMENTS

Qualified employees received a total \$24,000 in fire supplemental pay from the State of Louisiana. The District is responsible for withholding taxes from these employees and paying the District's matching portion of social security taxes for the amount of additional pay received. The District must recognize this pay received by the employees as revenue and expenditures of the District.

NOTE 13 SUBSEQUENT EVENTS

On March 13, 2020 President Trump declared a national emergency relating to the COVID-19 virus. As of the date of this report, the pandemic is ongoing. Future potential impacts may include disruptions or restrictions on employees' ability to work. The future effects of this issue are unknown.

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 14 PENSION PLAN

Firefighter's Retirement System of Louisiana

Plan Description

The District contributes to the Firefighters' Retirement System (FRS), a cost-sharing multiple-employer plan. Membership in the System is a condition of employment for any full-time firefighter who earns at least \$375 per month and is employed by any municipality, parish, or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System. The System provides retirement benefits for their members.

Benefits Provided

Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:225111:2272.

Retirement Benefits

Members can retire providing he or she meets one of the following criteria:

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980 shall become a member as a condition of employment. No person who has reached fifty or over shall become a member unless it is due to a merger or unless the System received an application for membership before turning fifty.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits therefrom may become a member of this System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

Deferred Retirement Option Plan

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

The monthly retirement benefit that would have been paid to the System is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefit.

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No payments may be made from the deferred retirement option plan account until the participant retires.

Initial Benefit Option Plan

Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning

BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 14 PENSION PLAN (continued)

interest at the same rate as the DROP account.

Contributions

Employer contributions are actuarially determined each year. For the year ended June 30, 2020, employer and employee contributions for members above the poverty line were 27.75% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 29.75% and 8.0%, respectively.

Non-Employer Contributions

The System also receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions are recognized as revenue during the year ended June 30, 2020 and were excluded from pension expense. Non-employer contributions received by the System during the year ended June 30, 2020 were \$28,017,672.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Relate to Pensions

At December 31, 2020, the District reported a liability of \$330,995 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2020, the District's proportion was 0.047752%, which was an increase of 0.000426% from its proportion measured as of June 30, 2019. For the year ended December 31, 2020, the District recognized a pension expense of \$50,523. The District recognized revenue of \$13,379 as its proportionate share of non-employer contributions for the year ended December 31, 2020.

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 14 PENSION PLAN (continued)

At December 31, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Difference between expected and actual experience	\$ -	\$ 21,177
Change of assumptions	31,997	-
Net difference between projected and actual investment Earnings on pension plan investments	36,451	-
Change in proportion and differences between the District's contributions and proportionate share of Contributions	20,646	12,235
District's contributions subsequent to the measurement Date	<u>20,710</u>	<u>-</u>
	<u>\$109,804</u>	<u>\$33,412</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions are estimated to be recognized in pension expense as follows:

Year Ending June 30:

2021	1,561
2022	21,281
2023	20,491
2024	9,224
2025	1,949
2026	1,176

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2020 valuation were based on the assumptions used in the June 30, 2020 actuarial funding valuation, and were based on results of an actuarial experience study for the period July 1, 2009 – June 30, 2014. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience.

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 14 PENSION PLAN (continued)

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020, are as follows:

Valuation Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal
Estimated Remaining Service Life	7 Years, closed period
Inflation Rate	2.500% per annum
Salary Increases	Vary from 14.10% in the first two years of service to 5.2% after 25 years, includes inflation & merit increases
Cost of Living Adjustments	Only those previously granted were included

The mortality rate assumptions were updated in fiscal year 2020 to reflect changes from the recent experience study and rates set in the Pub-2010 Public Retirement Plans mortality tables, as compared to the RP-2000 Combined Healthy and Disabled Lives tables that were used for the previous valuation.

The estimated long-term expected rate of return on pension plan investments was determined by the System's actuary using the System's target asset allocation and the G.S. Curran & Company Consultant Average study for 2020. The consultant's average study included projected nominal rates of return, standard deviations of returns and correlations of returns for a list of common asset classes collected from several investment consultants and investment management firms. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. The System's long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2020.

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 14 PENSION PLAN (continued)

Best estimates of real rates of return for each major asset class included in FRS' target asset allocation as of June 30, 2020 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income		
US Core Fixed Income	26.00%	1.00%
Emerging Market Debt	5.00%	3.40%
Equity		
U.S.	26.00%	5.72%
Non-U.S.	12.00%	6.24%
Global	10.00%	6.23%
Emerging Market Equity	6.00%	8.61%
Alternatives		
Real Estate	6.00%	4.20%
Private Equity	9.00%	10.29%
Multi-Asset Strategies		
Global Tactical	0.00%	4.22%
Risk Parity	<u>0.00%</u>	4.22%
System Total	100.00%	
Inflation		<u>2.50%</u>

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contribution from participating employers will be made at the actuarially determined rates approved by Public Retirement Systems' Actuarial Committee taking into consideration the recommendation of the Systems' actuary. Based on those assumptions, the Systems' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.00%, as well as what the employer's net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.00% or one percentage point higher 8.00% than the current rate:

	1% Decrease <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>
District's Proportionate Share of Net Pension Liability (Asset)	\$478,120	\$ 330,995	\$208,190

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO.7
PLAIN DEALING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 14 PENSION PLAN (continued)

Firefighters' Retirement System issued a stand-alone audit report on its financial statements for the year ended June 30, 2020. Access to the audit report can be found on the Systems' website: www.lafirefighterset.com or on the Office of Louisiana Legislative Auditor's official website: www.la.state.la.us.

NOTE 15 PENDING LITIGATION

There were no civil suits seeking damages against the District outstanding at December 31, 2020.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
PLAIN DEALING, LOUISIANA
GOVERNMENTAL FUND TYPE - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (CASH BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Ad Valorem Taxes	\$ 429,632	\$ 429,632	\$ 399,539	\$ (30,093)
Interest	0	0	959	959
Fire Insurance Rebate	10,000	10,741	10,741	0
State Supplemental Pay	18,000	18,000	24,000	6,000
Other Revenues	4,000	77,449	84,808	7,359
Total revenues	461,632	535,822	520,047	(15,775)
EXPENDITURES				
Building	2,000	2,000	0	2,000
Fuel & Oil	9,000	9,000	7,336	1,664
Insurance	68,700	72,923	70,348	2,575
Computer Expense	1,400	1,400	7,243	(5,843)
Collections Expense	0	0	13,337	(13,337)
Office	1,600	1,600	1,004	596
Postage and Box Rent	200	200	165	35
Professional Fees	28,900	28,900	19,225	9,675
Supplies, Repairs, & Maintenance	40,000	40,000	38,497	1,503
Equipment	70,000	70,455	105,946	(35,491)
Utilities	7,700	7,700	9,542	(1,842)
Salaries, including State Supp Pay	166,000	166,000	214,311	(48,311)
Retirement Contributions	65,000	65,000	37,492	27,508
Payroll Taxes	5,900	5,900	8,675	(2,775)
Telephone	2,200	2,200	2,145	55
Training	1,500	1,500	985	515
Per Diem	8,000	8,000	7,977	23
Printing & Publishing	400	400	160	240
Miscellaneous	9,000	9,000	0	9,000
Total Expenditures	487,500	492,178	544,388	(52,210)
Excess (Deficiency) of Revenues Over Expenditures	(25,868)	43,644	(24,341)	(67,985)
Other Financing Sources (Uses)				
Operating Transfers In	0	0	0	0
Operating Transfers Out	0	0	0	0
Net Other Financing Sources (Uses)	0	0	0	0
EXCESS REVENUES OVER EXPENDITURES	(25,868)	43,644	(24,341)	(67,985)
FUND BALANCE AT BEGINNING OF YEAR	733,878	733,878	733,878	
FUND BALANCE AT END OF YEAR	\$ 708,010	\$ 777,522	\$ 709,537	

Required Supplemental Information. See Accountant's Report.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
 PLAIN DEALING, LOUISIANA
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 Firefighters' Retirement System of Louisiana
 AS OF June 30, 2020 (The Plan Measurement Date)

	2020
District's proportion of the net pension liability (asset)	0.047752 %
Amount of District's proportionate share of the net pension liability (asset)	\$ 330,995
District's covered-employee payroll	\$ 118,884
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	278.42%
Plan fiduciary net position as a percentage of the total liability	72.62%

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
 PLAIN DEALING, LOUISIANA
 SCHEDULE OF DISTRICT CONTRIBUTIONS
 Firefighters' Retirement System of Louisiana
 For the Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 37,492	\$ 31,367	\$ 29,386	\$ 30,051	\$ 26,349	\$ 23,260
Contributions in relation to the contractually required contribution	<u>(37,492)</u>	<u>(31,367)</u>	<u>(29,386)</u>	<u>(30,051)</u>	<u>(26,349)</u>	<u>(23,260)</u>
Contribution deficiency (excess)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
District's covered-employee payroll	\$ 124,693	\$ 115,611	\$ 110,890	\$ 116,057	\$ 102,121	\$ 79,465
Contributions as a percentage of covered-employee payroll	30.07%	27.14%	26.50%	25.89%	25.80%	29.27%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
 PLAIN DEALING, LOUISIANA
 SCHEDULE OF COMPENSATION PAID TO MEMBERS OF THE BOARD OF COMMISSIONERS
 FOR THE YEAR ENDED DECEMBER 31, 2020

Compensation Paid to Board Members

No compensation was paid to any members of the Board of Commissioners. The following list of elected members for 2020 is included in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature.

<u>Members</u>	<u>Compensation</u>
Eddie Mae Scott	\$ 0
Dennis Hays	0
Richard McGuire	0
Robert Taylor	0
Gary Lyles	<u>0</u>
Total	\$ <u>0</u>

See Accountant's Report. Supplemental Information. Presented as additional analytical data.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
 SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
 TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
 FOR THE YEAR ENDED DECEMBER 31, 2020

Marvin Aldrich, Fire Chief

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 31,882.73
Payroll Taxes	2,987.51
Supplemental Pay	6,000.00
Per diem	1,168.20
Reimbursements	<u>0.00</u>
 Total Compensation, Benefits and Other Payments	 \$ <u><u>42,038.44</u></u>

See accompanying notes to the financial statements.



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Commissioners
Bossier Parish Fire Protection District No. 7
Plain Dealing, Louisiana

I have audited, in accordance with the 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, the financial statements of governmental activities of Bossier Parish Fire Protection District No. 7, a component unit of the Bossier Parish Police Jury, as of December 31, 2020 and related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued my report thereon dated August 2, 2021.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered the District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, I do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

My consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during my audit, I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bossier Parish Fire Protection District No. 7's financial statements are free of material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings as Finding #2020-1.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statutes, it is issued by the Legislative Auditor as a public document.



Certified Public Accountant

August 2, 2021

**BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
CORRECTIVE ACTION TAKEN ON PRIOR YEAR FINDINGS
YEAR ENDED DECEMBER 31, 2020**

There were no findings for the year ended December 31, 2019.

BOSSIER PARISH FIRE PROTECTION DISTRICT NO. 7
SCHEDULE OF FINDINGS
YEAR ENDED DECEMBER 31, 2020

1. The auditor's report expresses an unmodified opinion on the financial statements.
2. No significant deficiencies in internal accounting control were disclosed during the audit.
3. No instances of noncompliance material to the financial statements of the District were disclosed during the audit.

Finding #2020-1: The District is not in compliance with state law.

Criteria: State law requires the budget be amended whenever actual revenues fail to meet budgeted amounts by 5% or more and when actual expenditures exceed budgeted amounts by 5% or more.

Condition: Although the budget was amended, actual expenditures exceeded budgeted amounts by 5% or more.

Cause: Unknown.

Effect: The District is not in compliance with state law.

Recommendation: I recommend the District comply with state law.

Management's Response and Corrective Action Plan: We agree with the finding. We will comply with state law in the future.