

**ST. TAMMANY PARISH
DRAINAGE DISTRICT NO. 4**

Compiled Financial Statements
and
Independent Accountant's Compilation Report

December 31, 2020



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Independent Accountant's Compilation Report

To the Board of Commissioners
St. Tammany Parish Drainage District No. 4
Slidell, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and the major fund of St. Tammany Parish Drainage District No. 4 (the District) as of and for the year ended December 31, 2020, 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 American Institute of Certified Public Accountants. We did not audit or review the accompanying 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.

Supplementary Information

The accompanying 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 representation 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 assurance on such information.

Required Supplementary Information

Management has elected to omit the management's discussion and analysis and budgetary comparison information ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted statements 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.

Other Matters

Management has elected to omit substantially all of the disclosures required in financial statements prepared in accordance with 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.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Covington, LA
June 22, 2021

**BASIC FINANCIAL STATEMENTS
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4
Statement of Net Position
December 31, 2020

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 83,468
Investment in CD's	51,474
Accounts Receivable	168,856
Other Assets	5,879
Capital Assets, Net of Accumulated Depreciation	<u>1,966,080</u>
Total Assets	<u>2,275,757</u>
Liabilities	
Accounts Payable and Accrued Expenses	2,539
Due to the State of Louisiana	<u>53,848</u>
Total Liabilities	<u>56,387</u>
Net Position	
Net Investment in Capital Assets	1,966,080
Unrestricted	<u>253,290</u>
Total Net Position	<u><u>\$ 2,219,370</u></u>

See independent accountant's compilation report.

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4
Statement of Activities
For the Year Ended December 31, 2020

Activities	Expenses	Capital Grants and Contributions	Net (Expense) Revenues and Change in Net Position Governmental Activities
Governmental Activities			
Drainage	\$ 235,387	\$ -	\$ (235,387)
Total Governmental Activities	<u>\$ 235,387</u>	<u>\$ -</u>	<u>(235,387)</u>
General Revenues			
Parcel Fee Revenue			170,941
Earnings on Investments			<u>1,884</u>
Total General Revenues			<u>172,825</u>
Change in Net Position			(62,562)
Net Position, Beginning of Year			<u>2,281,932</u>
Net Position, End of Year			<u>\$ 2,219,370</u>

See independent accountant's compilation report.

**BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS
GOVERNMENTAL FUND**

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4
Balance Sheet
Governmental Fund
December 31, 2020

	General Fund
Assets	
Cash and Cash Equivalents	\$ 83,468
Investment in CD's	51,474
Parcel Fee Tax Receivable	168,856
Other Assets	<u>5,879</u>
Total Assets	<u>\$ 309,677</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance	
Liabilities	
Accounts Payable and Accrued Expenses	\$ 2,539
Due to the State of Louisiana	<u>53,848</u>
Total Liabilities	<u>56,387</u>
Deferred Inflows of Resources	
Unavailable Parcel Fee Revenue	<u>6,342</u>
Total Deferred Inflows of Resources	<u>6,342</u>
Fund Balance	
Unassigned	<u>246,948</u>
Total Fund Balance	<u>246,948</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 309,677</u>

**Amounts reported for governmental activities in the statement
of net position are different because:**

Total Fund Balance	\$ 246,948
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund.	1,966,080
Deferred inflows - unavailable parcel fee revenue is not reported on government-wide financial statements.	<u>6,342</u>
Net Position of Governmental Activities	<u>\$ 2,219,370</u>

See independent accountant's compilation report.

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4
Statement of Revenues, Expenditures, and Change in Fund Balance
Governmental Fund
For the Year Ended December 31, 2020

	General Fund
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Revenues	
Parcel Fee Revenue	\$ 168,950
Earnings on Investments	1,884
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Total Revenues	170,834
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Expenditures	
Drainage	
Professional Services	50,325
Repairs and Maintenance	49,000
Salaries	23,100
Rent	10,100
Office Supplies	8,881
Utilities	8,825
Insurance	3,901
Fuel	3,554
Taxes and Licenses	2,868
Other	2,500
Payroll Taxes	1,800
Capital Outlay	8,850
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Total Expenditures	173,704
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Net Change in Fund Balance	(2,870)
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Fund Balance, Beginning of Year	249,818
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Fund Balance, End of Year	\$ 246,948
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See independent accountant's compilation report.

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4
Reconciliation of the Statement of Revenues,
Expenditures, and Change in Fund Balance of the
Governmental Fund to the Statement of Activities
For the Year Ended December 31, 2020

Amounts reported for governmental activities in the statement of activities are different because:

Net Change in Fund Balance - Total Governmental Fund	\$ (2,870)
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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 exceeded capital outlays in the current period.

	(61,683)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:

Change in Unavailable Parcel Fee Revenue	<u>1,991</u>
Change in Net Position of Governmental Activities	<u><u>\$ (62,562)</u></u>

See independent accountant's compilation report.

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4
Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Year Ended December 31, 2020

Agency Head
Wayne Espat

Purpose	Amount
Salary	\$0
Benefits - Insurance	\$0
Benefits - Retirement	\$0
Benefits - Other	\$0
Car Allowance	\$0
Vehicle Provided by Government	\$0
Per Diem	\$12,000
Reimbursements	\$780
Travel	\$0
Registration Fees	\$0
Conference Travel	\$0
Continuing Professional Education Fees	\$0
Housing	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See independent accountant's compilation report.