

4269

RECEIVED
LEGISLATIVE ATTENTION
STARS-7 AM 9-60

OFFICIAL
FILE COPY

DO NOT SEND OUT

(When necessary
copies from this
copy and PLACE
MARK IN FILE)

LAFOURCHE PARISH RECREATION DISTRICT NO. 5

GREENS, LOUISIANA

FINANCIAL REPORT

For the year ended December 31, 1980

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date APR 7 5 1987

Ann T. Habert

Certified Public Accountant
207 Ridgely Road
Thibodaux, Louisiana

(504) 448-0284

March 3, 1987

INDEPENDENT ACCOUNTANTS' REPORT

I have examined the Board's assertion, included in its representation letter dated February 2, 1987, that Lafourche Parish Recreation District No. 8 complied with the following laws and regulations:

Public Bid Law
Code of Ethics for Public Officials and Public Employees
Budgeting
Accounting and Reporting
Meetings
Data
Advance and Bonuses

during the years ended December 31, 1986 and 1985. As discussed in that representation letter, the Board is responsible for Lafourche Parish Recreation District No. 8's compliance with those requirements. My responsibility is to express an opinion on the Board's assertion about the District's compliance based on my examination.

My examination was made in accordance with standards established by the American Institute of Certified Public Accountants and accordingly, included examining, on a test basis, evidence about Lafourche Parish Recreation District No. 8's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my examination provides a reasonable basis for my opinion. My examination does not provide a legal determination on Lafourche Parish Recreation District No. 8's compliance with specified requirements.

My examination disclosed the following material noncompliance with budgetary requirements applicable to Lafourche Parish Recreation District No. 8 during the twelve month periods ending December 31, 1986 and 1985. Revenues budgeted for the twelve months ending December 31, 1986 and 1985 exceeded the actual revenues by more than 6%.

In my opinion, except for the material noncompliance described in the third paragraph, management's assertion that the Lafourche Parish Recreation District No. 8 complied with the aforementioned requirements for the years ended December 31, 1986 and 1985 is fairly stated, in all material respects.

This report is intended for the information of the Board of the Lafourche Parish Recreation District No. 8 and the Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

Respectfully submitted,

Ann T. Habert

Ann T. Habert
Certified Public Accountant

LAFAYETTE PARISH RECREATION DISTRICT NO. 6

NOTES TO FINANCIAL STATEMENTS

December 31, 1986

NOTE 3 - PROPERTY TAXES

Property taxes are listed each November 1 on the assessed value listed as of the prior January 1 for all real property, rental and/or mobile property located in the Parish. Assessed values are established by the Lafayette Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the 1st of January 1, 1982. Taxes are due and payable December 31 with interest being charged on payments after January 5. The tax rate for the years ended December 31, 1985 was 10.2 mills and 1986 was 10.8 mills of assessed value on property within Recreation District No. 6 for the purpose of maintaining and operating recreational facilities and programs within the District.

NOTE 4 - DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 1986, consisted \$47,240 of December, 1986 collections remitted to the District in January, 1987 by the Lafayette Parish Tax Collector.

NOTE 5 - GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

| | Balance January 1, 1984 | ADDITIONS | | Balance December 31, 1986 |
|-------------------|-------------------------------|----------------|-----------|---------------------------------|
| | | 1985 | 1986 | |
| Park Equipment | 143,208 14,373 | \$ 10,208 - | \$ - - | \$ 153,416 14,373 |
| Total | 157,581 | \$ 10,208 | \$ - | \$ 167,789 |

NOTE 6 - LEASES

The District has entered into a lease for a tract of land and a building to provide recreational services. The future minimum lease obligation as of December 31, 1986 is the lease payment for 1987 of \$18,080. Rental expenditures for 1985 and 1986 were \$18,080 each year.

NOTE 7 - COMPENSATION OF BOARD MEMBERS

The District did not pay per diem to any of its Board Members during the twenty-four month period ended December 31, 1986.

LAFOURCHE PARISH RECREATION DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

f. General Fixed Assets - Continued

The related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

g. Vacation and Sick Leave

The District has no full-time employees. There is no accumulated unpaid vacation and sick leave at December 31, 1998.

h. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in the fund general ledger, is not utilized by the District.

i. Total Column on Combined Statements - Overview

The total column on the combined statements - overview is captioned memorandum only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations, in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 - CASH AND INVESTMENTS

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States, certificates of deposit at state or national banks having their principal office in Louisiana or any other federally insured institution.

State law also requires that deposits of all political subdivisions be fully collateralized at all times. Acceptable collateralization includes the FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision or with an unaffiliated bank or trust company for the account of the political subdivision.

All cash of the District is in a single financial institution. The District's cash was not insured under the FDIC insurance at December 31, 1998 and 1995.

LAFOURCHÉ PARISH RECREATION DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS
December 31, 1988

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *Continued*

c. **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All Governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. All valuation taxes are considered "measurable" at the time of levy. Miscellaneous revenues are recorded as revenues when received in cash by the District because they are generally not measurable until actually received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

d. **Operating Budgetary Data**

The Louisiana Revised Statutes 48:1303 requires the Board of Commissioners (the Board) to adopt a budget for the Commissioner's General Fund. The Board, as allowed by state law, does not obtain public participation in the budget process. Any amendment involving the transfer of monies from one fund to another or increases in expenditures must be approved by the Board. All budgeted amounts which are not expended, or obligated through contracts, lapse at year end.

The General fund is adopted on a basis materially consistent with generally accepted account principles.

For years ending December 31, 1988 and 1986, revenues actually received were five percent below budgeted revenues.

e. **Bad Debts:**

The financial statements for the District contain no allowance for bad debts. Uncollectible amounts due for all unpaid taxes and other receivables are recognized as bad debts at the first information becoming available which would indicate the uncollectibility of the particular receivable. These accounts are not considered to be material in relation to the financial position or operations of the funds.

f. **General Fixed Assets:**

General fixed assets are not capitalized in the funds used to acquire or construct them. Interest, capital acquisition and construction are reflected as expenditures in governmental funds, and

Twelve months ended December 31, 1985

| Budget | Actual | Variance Favorable (Unfavorable) |
|----------------|----------------|--|
| \$ 62,389 | \$ 62,681 | \$ (11,488) |
| 8,500 | 10,120 | 1,620 |
| - | - | - |
| <u>70,889</u> | <u>62,681</u> | <u>(8,208)</u> |
| 4,385 | 5,616 | 1,231 |
| <u>4,385</u> | <u>5,616</u> | <u>1,231</u> |
| 12,800 | 9,076 | 3,724 |
| 11,800 | 9,680 | 2,120 |
| 18,500 | 5,120 | 13,380 |
| 18,000 | 18,000 | - |
| 5,100 | 2,120 | 2,980 |
| - | 12,004 | - |
| <u>37,684</u> | <u>12,220</u> | <u>25,464</u> |
| <u>68,684</u> | <u>62,282</u> | <u>6,402</u> |
| <u>104,289</u> | <u>64,078</u> | <u>40,211</u> |
| (32,400) | (3,007) | 29,393 |
| <u>126,892</u> | <u>108,682</u> | <u>18,210</u> |
| \$ 79,492 | \$ 108,681 | \$ 29,189 |

TABLE OF CONTENTS

| | Page |
|---|---------|
| COMPILED REPORT | 1 |
| Combined balance sheet - governmental fund type and account group | 2 |
| Combined statement of revenues, expenditures, and changes in fund balance - governmental fund type - general fund | 3 |
| Combined statement of revenues, expenditures, and changes in fund balance - budget and actual - general fund | 4 and 5 |
| Notes to financial statements | 6 - 8 |
| INDEPENDENT AUDITOR'S REPORT | 9 |
| LOUISIANA ATTESTATION QUESTIONNAIRE | 11 - 13 |

Ann T. Hebert

Certified Public Accountant
301 Ridgewood Road
Thibodaux, Louisiana

(504) 448-8284

To the Board
Lafourche Parish Recreation District No. 8
Greene, Louisiana

I have compiled the accompanying component unit financial statements of Lafourche Parish Recreation District No. 8 (the District), a component unit of the Lafourche Parish Council, as of December 31, 1986, and for the twelve month periods ending December 31, 1985 and 1986, in accordance with standards established by the American Institute of Certified Public Accountants and generally accepted accounting principles prescribed by the Governmental Accounting Standards Board.

A compilation is limited to presenting in the form of financial statements information that is the representation of the Board. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Respectfully submitted,

Ann T. Hebert

Ann T. Hebert
Certified Public Accountant

March 3, 1987

LAFOURCHE PARISH RECREATION DISTRICT NO. 9
 COMBINED BALANCE SHEET -
 GOVERNMENTAL FUND TYPE AND ACCOUNT GROUPS
 December 31, 1998

| | Governmental Fund Type General | Account Group General Fixed Assets | Total (Memorandum Only) |
|--|--------------------------------------|---|-------------------------------|
| ASSETS | | | |
| Cash | \$ 85,010 | \$ - | \$ 85,010 |
| Receivables - all waterworks taxes | 9,142 | - | 9,142 |
| Due from other governmental units | 47,048 | - | 47,048 |
| General fixed assets | - | 187,688 | 187,688 |
| Total assets | <u>\$ 142,208</u> | <u>\$ 187,688</u> | <u>\$ 319,296</u> |
| LIABILITIES | | | |
| Accounts payable | \$ - | \$ - | \$ - |
| FUND EQUITY | | | |
| Investments in general fixed assets | - | 187,688 | 187,688 |
| Fund balance - unreserved | 142,208 | - | 142,208 |
| Total fund equity | <u>142,208</u> | <u>187,688</u> | <u>319,296</u> |
| Total liabilities and fund equity | <u>\$ 142,208</u> | <u>\$ 187,688</u> | <u>\$ 319,296</u> |

The accompanying notes are an integral part of this statement.

LAFOURCHE PARISH RECREATION DISTRICT NO. 6

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
(GOVERNMENTAL FUND TYPE) - GENERAL FUNDFor the twelve month periods ended December 31, 1995 and 1996 and
twenty-four month period ended December 31, 1996

| | Twelve Months Ended December 31, 1995 | Twelve Months Ended December 31, 1996 | Twenty-four Months Ended December 31, 1996 |
|--|---|---|--|
| REVENUES | | | |
| Taxes - ad valorem | \$ 51,327 | \$ 50,661 | \$ 102,188 |
| Intergovernmental: | | | |
| State of Louisiana - | | | |
| state revenue sharing | 10,121 | 10,120 | 20,241 |
| Interest earned | 632 | - | 632 |
| Total revenues | <u>62,080</u> | <u>60,881</u> | <u>123,061</u> |
| EXPENDITURES | | | |
| General government: | | | |
| All valorem tax deductions | 1,667 | 1,616 | 3,283 |
| Total general government | <u>1,667</u> | <u>1,616</u> | <u>3,400</u> |
| Culture and recreation: | | | |
| General administration | 4,054 | 9,070 | 13,143 |
| Professional services | 305 | 3,680 | 10,106 |
| Repairs and maintenance | 1,376 | 1,123 | 2,499 |
| Post | 10,000 | 10,080 | 20,080 |
| Supplies and materials | 3,616 | 2,126 | 5,744 |
| Grant reimbursement | - | 13,534 | 13,534 |
| Capital expenditures | - | 13,259 | 13,259 |
| Total culture and recreation | <u>23,395</u> | <u>63,762</u> | <u>87,365</u> |
| Total expenditures | <u>25,062</u> | <u>64,018</u> | <u>90,865</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 37,018 | (3,037) | 32,196 |
| FUND BALANCE | | | |
| Beginning of period | 105,662 | 108,662 | 180,662 |
| End of period | <u>\$ 142,680</u> | <u>\$ 108,625</u> | <u>\$ 142,680</u> |

The accompanying notes are an integral part of this statement.