

CONCORD FIRE DISTRICT
Oak Grove, Louisiana

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LEGISLATIVE AUDITOR

General Purpose Financial Statements
As of and for the Year Ended December 31, 1998

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, 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 JUL 7 4 1999

Transmittal Letter

ANNUAL FINANCIAL STATEMENTS
CONCORD FIRE DISTRICT
Oak Grove, Louisiana

June 28, 1999

Office of the Legislative Auditor
Attention: Ms. Dorothy Milner
1600 North Third
Post Office Box 94397
Baton Rouge, Louisiana 70804-9397

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Concord Fire District as of and for the year ended December 31, 1998. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,


Fire Chief

Enclosure

CONCORD FIRE DISTRICT
Oak Grove, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(I)(I)(c)(i).

=====

AFFIDAVIT

Personally came and appeared before the undersigned authority, Willie D. Capers, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Concord Fire District as of December 31, 1998, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Willie D. Capers, who, duly sworn, deposes and says that the Concord Fire District received \$50,000 or less in revenues and other sources for the fiscal year ending December 31, 1998, and, accordingly, is not required to have an audit for the previously mentioned fiscal year-end.

Willie D. Capers

Sworn to and subscribed before me, this 29th day of June, 1999.

Cherry P. Rye
Notary Public

Fire Chief Willie D. Capers
Address 15744 Hwy 585
Oak Grove, LA 71263
Phone No. (318)428-3830

CONCORD FIRE DISTRICT
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 1998

	Account Group		Total (Memorandum Only)
	General Fund	General Fixed Assets	
ASSETS			
Cash - reg checking	\$ 2,010.70	\$ 0.00	\$ 2,010.70
Cash - inv checking(Reg)	7,188.27	0.00	7,188.27
Cash - inv checking(Hib)	67,066.21	0.00	67,066.21
Accounts receivable	6,500.00	0.00	6,500.00
Fixed Assets	<u>0.00</u>	<u>43,818.11</u>	<u>43,818.11</u>
Total assets	\$82,765.18 =====	\$43,818.11 =====	\$126,583.29 =====
LIABILITIES AND FUND EQUITY			
Liabilities:			
Total liabilities	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>
Fund Equity:			
Investment in			
General Fixed Assets	0.00	43,818.11	43,818.11
Fund balance -			
Unreserved/undesignated	<u>82,765.18</u>	<u>0.00</u>	<u>82,765.18</u>
Total fund equity	<u>82,765.18</u>	<u>43,818.11</u>	<u>126,583.29</u>
Total liabilities and fund equity	\$82,765.18 =====	\$43,818.11 =====	\$126,583.29 =====

The accompanying notes are an integral part of this statement.

CONCORD FIRE DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES
 & CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
 For the twelve months ended December 31, 1998

	<u>General Fund</u>
REVENUES	
Sales tax revenue	\$45,282.53
Insurance rebate	1,525.90
Interest	<u>748.04</u>
Total revenue	<u>\$47,556.47</u>
EXPENDITURES	
Advertising	45.00
Direct Labor	733.00
Utilities	495.86
Vehicle & Equipment maintenance	77.52
Insurance	496.00
Fuel	190.89
Office supplies & expense	96.00
Fixed asset expenditures	12,337.89
Professional fees	501.00
Fire station maintenance	<u>300.00</u>
Total expenditures	<u>\$15,273.16</u>
EXCESS(DEF) OF REVENUES OVER EXPENDITURES	\$32,283.31
FUND BALANCE AT BEGINNING OF YEAR	<u>\$50,481.87</u>
FUND BALANCE AT END OF YEAR	\$82,765.18 =====

The accompanying notes are an integral part of this statement.

CONCORD FIRE DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
 BUDGET(GAAP Basis) AND ACTUAL
 For the year ended December 31, 1998

	Budget as Amended	Actual	Variance Favorable (Unfavorable)
REVENUES			
Sales tax revenue	\$39,540.00	\$45,282.53	\$ 5,742.53
Fire insurance rebate	1,500.00	1,525.90	25.90
Grant funds	35,000.00	0.00	(35,000.00)
Interest	<u>300.00</u>	<u>748.04</u>	<u>448.04</u>
 Total revenues	 <u>76,340.00</u>	 <u>47,556.47</u>	 <u>(28,783.53)</u>
EXPENDITURES			
Utilities	900.00	495.86	404.14
Vehicle & Equipment maintenance	300.00	77.52	222.48
Insurance	550.00	496.00	54.00
Fuel	450.00	190.89	259.11
Office supplies & expense	50.00	96.00	(46.00)
Professional fees	315.00	501.00	(186.00)
Fire station maintenance	200.00	300.00	(100.00)
Advertising	0.00	45.00	(45.00)
Direct labor	0.00	733.00	(733.00)
Capital expenditures	<u>91,500.00</u>	<u>12,337.89</u>	<u>79,162.11</u>
 Total expenditures	 <u>94,265.00</u>	 <u>15,273.16</u>	 <u>78,991.84</u>
 EXCESS(DEF) OF REVENUES OVER EXPENDITURES	 (17,925.00)	 32,283.31	 \$50,208.31 =====
 FUND BALANCE BEGINNING OF YEAR	 <u>50,481.87</u>	 <u>50,481.87</u>	
 FUND BALANCE END OF YEAR	 \$32,556.87 =====	 \$82,765.18 =====	

The accompanying notes are an integral part of this statement.

CONCORD FIRE DISTRICT
Oak Grove, Louisiana

Notes to the Financial Statements
For the Year Ended December 31, 1998

This legal entity was established to provide fire protection for the political subdivision of Ward 5 in the parish of West Carroll. This entity operates independently of any other parish governing body, but functions under guidelines set forth by the West Carroll Parish Police Jury. All members of the board serve with no compensation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PRESENTATION

The accompanying general purpose financial statements of the Concord Fire District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the West Carroll Parish Police Jury is the financial reporting entity for West Carroll Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the West Carroll Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or

CONCORD FIRE DISTRICT
Oak Grove, Louisiana

Notes to the Financial Statements
For the Year Ended December 31, 1998

- b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity's financial statements would be misleading if date of the organization is not included because of the nature or significance of the relationship.

Because the Concord Fire District is fiscally dependent on the police jury, the district was determined to be a component unit of the West Carroll Parish Police Jury, the financial reporting entity. 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 the governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The district uses funds and account groups 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 and activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the district are classified as governmental funds. Governmental funds account for the district's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the district include:

CONCORD FIRE DISTRICT
Oak Grove, Louisiana

Notes to the Financial Statements
For the Year Ended December 31, 1998

1. 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.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues:

All revenues are recorded when received.

Expenditures:

Expenditures are generally recognizable under the modified accrual basis of accounting, when the liability is incurred.

E. BUDGETARY PRACTICES

The Concord Fire District did adopt a budget for the year 1998.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the district may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are

CONCORD FIRE DISTRICT
Oak Grove, Louisiana

Notes to the Financial Statements
For the Year Ended December 31, 1998

classified as cash equivalents. Investments are stated at cost.

G. FIXED ASSETS

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are reported in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

H. COMPENSATED ABSENCES

The district has no paid employees, therefore there is no policy relating to vacation and sick leave.

I. FUND EQUITY

Reserves

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

J. TOTAL COLUMNS ON STATEMENTS

The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. CASH AND CASH EQUIVALENTS

The Concord Fire District maintains two checking account in the Regions in Oak Grove, Louisiana and one checking account at Hibernia National Bank in Oak Grove, Louisiana. The three accounts had a total balance at December 31, 1998 of \$76,265.18 All accounts are insured by the FDIC in the amount of \$100,000.00.

CONCORD FIRE DISTRICT
Oak Grove, Louisiana

Notes to the Financial Statements
For the Year Ended December 31, 1998

3. RECEIVABLES

The district has receivables only for the property assessment. This receivables are from uncollected property assessments. The district's board reviews these receivables each year and has liens filed on the property for assessments over two years old. The receivables totaled \$6,500.00 at December 31, 1998.

4. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance January 1, <u>1998</u>	Additions	Deletions	Balance December 31, <u>1998</u>
Building	\$11,650.70	5,500.00	0.00	\$17,150.70
Equipment	<u>\$19,829.52</u>	<u>6,837.89</u>	<u>0.00</u>	<u>\$26,667.41</u>
 Total	 \$31,480.22 =====	 12,337.89 =====	 0.00 =====	 \$43,818.11 =====

5. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose as required by FASB 57.

6. LITIGATION AND CLAIMS

The Concord Fire District is not a defendant in any litigation seeking damages.

7. SUBSEQUENT EVENTS

There were no events that occurred after the close of field work and prior to the issuance of this report that materially affected the Concord Fire District.