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FIRE PROTECTION DISTRICT NO. 1
OF THE PARISH OF ACADIA,
STATE OF LOUISIANA

COMPILED FINANCIAL REPORT

December 31, 1999 and 1998

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

MAY 03 2000

Release Date _____

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VIGE & TUJAGUE

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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Accountants' Compilation Report

Board of Commissioners
Fire Protection District No. 1 of Acadia Parish, State of
Louisiana
Branch, Louisiana

We have compiled the accompanying balance sheets of Fire Protection District No. 1 of Acadia Parish as of December 31, 1999 and the related statements of Revenues, Expenditures and Changes in Fund Balance for the two years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

Vige & Tujague

Vige & Tujague
April 25, 2000

FIRE PROTECTION DISTRICT NO. 1 OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
Combined Balance Sheet-All Fund Types and Account Groups
December 31, 1999

	<u>Governmental</u>		<u>Account Groups</u>		<u>Totals</u>
	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>General Long-Term Debt</u>	<u>General Fixed Assets</u>	<u>(Memorandum Only)</u>
<u>Assets</u>					
Cash	\$ 17,193	\$ 29,766	\$ -	\$ -	\$ 46,959
Receivables-Taxes	20,766	13,006	-	-	33,772
Fixed Assets	-	-	-	255,259	255,259
Amounts available in Debt Service Fund	-	-	42,772	-	42,772
Amounts to be provided for Retirement of General Long-Term Debt	-	-	59,228	-	59,228
Total Assets	<u>\$ 37,959</u>	<u>\$ 42,772</u>	<u>\$ 102,000</u>	<u>\$ 255,259</u>	<u>\$ 437,990</u>
<u>Liabilities and Fund Equity</u>					
Liabilities					
Bonds Payable	\$ -	\$ -	\$ 60,000	\$ -	\$ 60,000
Cert. of Indebtedness	-	-	42,000	-	42,000
Total Liabilities	<u>-</u>	<u>-</u>	<u>102,000</u>	<u>-</u>	<u>102,000</u>
Fund Equity					
Investment in General					
Fixed Assets	-	-	-	255,259	255,259
Fund Balances	-	-	-	-	-
Reserved for Debt Service	-	42,772	-	-	42,772
Unreserved/Undesignated	37,959	-	-	-	37,959
Total Fund Equity	<u>37,959</u>	<u>42,772</u>	<u>-</u>	<u>255,259</u>	<u>335,990</u>
Total Liabilities and Fund Equity	<u>\$ 37,959</u>	<u>\$ 42,772</u>	<u>\$ 102,000</u>	<u>\$ 255,259</u>	<u>\$ 437,990</u>

See Notes to Financial Statements

FIRE PROTECTION DISTRICT NO. 1 OF THE
 PARISH OF ACADIA, STATE OF LOUISIANA
Combined Statement of Revenues, Expenditures
and Changes in Fund Balances
All Governmental Fund Types
For the Year Ended December 31, 1999

	<u>General</u>	<u>Debt Service</u>	<u>Totals (Memorandum Only)</u>
Revenues			
Property Taxes	\$ 22,583	\$ 14,143	\$ 36,726
Interest	435	635	1,070
Total Revenues	<u>23,018</u>	<u>14,778</u>	<u>37,796</u>
Expenditures			
Debt Service	-	18,000	18,000
Interest	-	7,356	7,356
Other			
Insurance	4,863	-	4,863
Repairs	-	-	-
Miscellaneous	612	3	615
Capital Outlay-Equipment	6,500	-	6,500
Total Expenditures	<u>11,975</u>	<u>25,359</u>	<u>37,334</u>
Excess (Deficiency) of Revenues over expenditures	<u>11,043</u>	<u>(10,581)</u>	<u>462</u>
Other Financial Sources (Uses)			
Operating Transfers In/	-	15,425	15,425
Operating Transfers Out	<u>(15,425)</u>	<u>-</u>	<u>(15,425)</u>
Total Other Financing Sources (Uses)	<u>(15,425)</u>	<u>15,425</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other sources over Expenditures and Other uses	(4,382)	4,844	462
Fund Balance Beginning	<u>42,341</u>	<u>37,928</u>	<u>80,269</u>
Fund Balance Ending	<u>\$ 37,959</u>	<u>\$ 42,772</u>	<u>\$ 80,731</u>

See Notes to Financial Statements

FIRE PROTECTION DISTRICT NO. 1 OF THE
 PARISH OF ACADIA, STATE OF LOUISIANA
Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
All Governmental Fund Types
For the Year Ended December 31, 1998

	<u>General</u>	<u>Debt Service</u>	<u>Totals (Memorandum Only)</u>
Revenues			
Property Taxes	\$ 19,305	\$ 12,109	\$ 31,414
Interest	800	721	1,521
Total Revenues	<u>20,105</u>	<u>12,830</u>	<u>32,935</u>
Expenditures			
Debt Service	-0-	17,000	17,000
Interest	-0-	8,354	8,354
Other			
Insurance	4,799	-0-	4,799
Repairs	280	-0-	280
Miscellaneous	1,343	-0-	1,343
Capital Outlay-Equipment	<u>12,410</u>	<u>-0-</u>	<u>12,410</u>
Total Expenditures	<u>18,832</u>	<u>25,354</u>	<u>44,186</u>
Excess (Deficiency) of Revenues over expenditures	<u>1,273</u>	<u>(12,524)</u>	<u>(11,251)</u>
Other Financial Sources (Uses)			
Operating Transfers In/	-0-	15,050	15,050
Operating Transfers Out	<u>(15,050)</u>	<u>-0-</u>	<u>(15,050)</u>
Total Other Financing Sources (Uses)	<u>(15,050)</u>	<u>15,050</u>	<u>-0-</u>
Excess (Deficiency) of Revenues and Other sources over Expenditures and Other uses	(13,777)	2,526	(11,251)
Fund Balance Beginning	<u>56,118</u>	<u>35,402</u>	<u>91,520</u>
Fund Balance Ending	<u>\$ 42,341</u>	<u>\$ 37,928</u>	<u>\$ 80,269</u>

See Notes to Financial Statements

FIRE PROTECTION DISTRICT NO. 1 OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
Statement of Revenues, Expenditures and Changes In Fund
Balance-Budget and Actual
General Fund and Debt Service Fund
For the Year Ended December 31, 1999

	GENERAL FUND			DEBT SERVICE FUND			VARIANCE Favorable (Unfavorable)
	Actual	Budget	Variance (Unfavorable)	Actual	Budget	Variance (Unfavorable)	
Revenues							
Property Taxes	\$ 22,583	\$ 22,000	\$ 583	\$ 14,143	\$ 13,000	\$ 1,143	
Interest	435	1,000	(565)	635	700	(65)	
Total Revenues	<u>23,018</u>	<u>23,000</u>	<u>18</u>	<u>14,778</u>	<u>13,700</u>	<u>1,078</u>	
Expenditures							
Debt Service	-			18,000	18,000	-	
Interest	-			7,356	7,356	-	
Other Miscellaneous	5,475	6,000	525	3	-	(3)	
Capital Outlay							
Equipment	<u>6,500</u>	<u>6,000</u>	<u>(500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total Expenditures	<u>11,975</u>	<u>12,000</u>	<u>25</u>	<u>25,359</u>	<u>25,356</u>	<u>(3)</u>	
Excess (Deficit) of Revenues over (under) expenditures	11,043	11,000	43	(10,581)	(11,656)	1,075	
Other Financial Sources (Uses)							
Operating Transfers In/	-	-	-	15,425	15,425	-	
Operating Transfers Out	<u>(15,425)</u>	<u>(15,425)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Excess (Deficiency) of Revenues and Other Sources (Uses) Over Expenditures	(4,382)	(4,425)	43	4,844	3,769	1,075	
Fund Balance-Beginning	<u>42,341</u>	<u>42,000</u>	<u>341</u>	<u>37,928</u>	<u>38,000</u>	<u>(72)</u>	
Fund Balance-Ending	<u>\$ 37,959</u>	<u>\$ 37,575</u>	<u>\$ 384</u>	<u>\$ 42,772</u>	<u>\$ 41,769</u>	<u>\$ 1,003</u>	

See Notes to Financial Statements

FIRE PROTECTION DISTRICT NO. 1 OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
Statement of Revenues, Expenditures and Changes In Fund
Balance-Budget and Actual
General Fund and Debt Service Fund
For the Year Ended December 31, 1998

	<u>GENERAL FUND</u>		<u>DEBT SERVICE FUND</u>		VARIANCE
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable)
Revenues					
Property Taxes	\$ 19,305	\$ 22,000	\$ 12,109	\$ 14,000	\$ (1,891)
Interest	800	1,000	721	500	221
Total Revenues	<u>20,105</u>	<u>23,000</u>	<u>12,830</u>	<u>14,500</u>	<u>(1,670)</u>
Expenditures					
Debt Service	-0-	-0-	17,000	17,000	-0-
Interest	-0-	-0-	8,354	8,350	(4)
Other Miscellaneous	6,422	6,000	-0-	-0-	-0-
Capital Outlay					
Equipment	<u>12,410</u>	<u>10,000</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Expenditures	<u>18,832</u>	<u>16,000</u>	<u>25,354</u>	<u>25,350</u>	<u>(4)</u>
Excess (Deficit) of Revenues over (under) expenditures	1,273	7,000	(12,524)	(10,850)	(1,674)
Other Financing Sources (Uses)					
Operating Transfers In/	-0-	-0-	15,050	15,000	50
Operating Transfers Out	<u>(15,050)</u>	<u>(15,000)</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Excess (Deficiency) of Revenues and Other sources (Uses)	(13,777)	(8,000)	2,526	4,150	(1,624)
Over Expenditures	<u>56,118</u>	<u>50,000</u>	<u>35,402</u>	<u>25,000</u>	<u>10,402</u>
Fund Balance Beginning					
Fund Balance Ending	<u>\$ 42,341</u>	<u>\$ 42,000</u>	<u>\$ 37,928</u>	<u>\$ 29,150</u>	<u>\$ 8,778</u>

See Notes to Financial Statements

FIRE PROTECTION DISTRICT NO. 1 OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
Notes to the Financial Statements
December 31, 1999 and 1998

INTRODUCTION

As provided by Louisiana Revised Statute Title 40, the fire protection district is governed by five commissioners who are resident property taxpayers of the district. These five commissioners are collectively referred to as the board of commissioners and are appointed by the Acadia Parish Police Jury. The members serve terms of two years. Vacancies are filled by the bodies making the original appointments. The fire protection district was created to acquire and maintain buildings, machinery, equipment, water tanks, water hydrants and water lines, and any other such things necessary to provide proper fire prevention and control within the district. The fire district is a component unit of the Acadia Parish Police Jury. The District has a concentration of risk in that it is supported by a geographical area in northern Acadia Parish.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Acadia Parish Fire District No.1 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

Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Oversight responsibility by the police jury is determined on the basis of the following criteria:

1. Appointment of governing board
2. Designation of management
3. Ability to significantly influence operations
4. Accountability for fiscal matters
5. Scope of public service

FIRE PROTECTION DISTRICT NO. 1 OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
Notes to Financial Statements
December 31, 1999 and 1998

Because the police jury appoints the governing board and has the ability to significantly influence management, the district was determined to be a component unit of the Acadia Parish Police Jury, the governing body of the parish with oversight responsibility. 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 governmental 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 or 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 and account groups. 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

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.
2. Debt Service Fund--accounts for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations accounts group.

FIRE PROTECTION DISTRICT NO. 1 OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
Notes to the Financial Statements
December 31, 1999 and 1998

GENERAL FIXED ASSETS AND LONG-TERM OBLIGATIONS ACCOUNT GROUPS

Fixed assets are accounted for in the general fixed assets account group, rather than in the General fund. No depreciation had been provided on general fixed assets. All fixed assets are valued at historical cost. The account group is not a fund. It is concerned only with measurement of financial position and does not involve measurement of results of operations.

Long term liabilities expected to be financed from governmental funds are accounted for in the general long-term debt account group. Long-term debt is recognized as a liability of a governmental fund when due.

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 current 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

Revenues are recognized in the accounting period in which they become available and measurable. Specifically, ad valorem taxes become due November 15 of each year and become delinquent December 31. The taxes are generally collected by 60 days after December 31. Leans are generally placed in August of the ensuing year.

Expenditures

Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Principal and interest on long-term debt are recorded in the accounting period that they were paid.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). Transfers are recorded when incurred.

FIRE PROTECTION DISTRICT NO. 1 OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
Notes to the Financial Statements
December 31, 1999 and 1998

E. BUDGETS

The district uses the following budget practices:

The proposed budget was prepared on the modified accrual basis of accounting prior to the beginning of the year. The budget included all amendments and all appropriations lapse at year end.

F. BOARD MEMBERS PER DIEM

Board members receive no per diem for their services.

G. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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 classified as cash equivalents.

H. FIXED ASSETS

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (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.

FIRE PROTECTION DISTRICT NO. 1 OF THE
 PARISH OF ACADIA, STATE OF LOUISIANA
Notes to the Financial Statements
December 31, 1999 and 1998

I. COMPENSATED ABSENCES

The district has no employees and therefore has no accrual for compensated absences.

J. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

K. 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. LEVIED TAXES

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>
<u>General Obligation Bond</u>	<u>unlimited</u>	<u>3.0</u>
<u>Maintenance Funding</u>	<u>4.5</u>	<u>4.5</u>

On September 18, 1992 the district held an election to levy a special tax of 4.5 mills on all the property subject to taxation in the district for a period of 10 years beginning in 1992 for the purpose of acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment in and for the district and paying the cost of obtaining water for fire protection services. Also, on the ballot was a proposition to rededicate \$30,000 of sinking fund deposits, established for the payment of principal and interest on the district's outstanding general obligation bonds dated April 1, 1988, to be used for paying the cost of a fire truck. These propositions were approved by the voters.

FIRE DISTRICT NO. 1 OF THE
PARISH OF ACADIA, STATE OF LOUISIANA
Notes to the Financial Statements
December 31, 1999 and 1998

3. CHANGES IN GENERAL FIXED ASSETS

	<u>BUILDINGS</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
Balance 12/31/97	\$ 75,426	\$ 160,923	\$236,349
Additions	<u>-</u>	<u>12,410</u>	<u>12,410</u>
Balance 12/31/98	75,426	173,333	248,759
Additions	<u>-</u>	<u>6,500</u>	<u>6,500</u>
Balance 12/31/99	<u>\$ 75,426</u>	<u>\$ 179,833</u>	<u>\$255,259</u>

4. LONG-TERM DEBT

The fire district issued general obligation bonds for the purpose of acquiring buildings, machinery and equipment to be used in giving fire protection to the district. The bonds were issued April 1, 1988, in the amount of \$100,000, to be retired annually in various installment amounts with interest at various rates not to exceed 12% per annum, secured by unlimited ad valorem taxation.

Balance January 1, 1997	\$ 70,000
Payments	<u>5,000</u>
Balance December 31, 1998	65,000
Payments	<u>5,000</u>
Balance December 31, 1999	<u>\$ 60,000</u>

The annual requirements to amortize all bonds outstanding at December 31, 1999 including interest payments of \$ 23,192 are as follows:

2000	9,554
2001	10,133
2002	9,668
2003	9,668
2004	9,680
2005-2008	<u>34,489</u>
	<u>\$ 83,192</u>

FIRE DISTRICT NO. 1 OF THE
 PARISH OF ACADIA, STATE OF LOUISIANA
Notes to the Financial Statements
December 31, 1999 and 1998

The Fire District issued Certificates of Indebtedness as follows:

Certificates of Indebtedness, Series 1993, dated 7/1/93 original issue of \$110,000 retired annually in various installment amounts, interest rates of 5% per annum, final maturity at 3/1/02.

Balance December 31, 1997	\$ 67,000
Payments	<u>12,000</u>
Balance December 31, 1998	55,000
Payments	<u>13,000</u>
Balance December 31, 1999	<u>\$ 42,000</u>

The annual requirements to amortize all Certificates of Indebtness outstanding at December 31, 1999 including interest payments of \$3,200 are as follows:

2000	14,775
2001	15,100
2002	<u>15,325</u>
	<u>\$ 45,200</u>

Affidavit and Revenue Certification

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FIRE PROTECTION DISTRICT NO. 1 OF ACADIA PARISH

ENTITLED TO FILE APR 9: 24

ACADIA Parish

BRANCH (City), Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)**

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(1)(1)(c)(i).

Personally came and appeared before the undersigned authority, FRANK THEVIS
(name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of FIRE PROTECTION DISTRICT NO. 1
(entity name) as of DECEMBER 31, 1999, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, FRANK THEVIS, (name), who, duly sworn, deposes and says that FIRE PROTECTION DISTRICT NO. 1 (entity name) received \$50,000 or less in revenues and other sources for the year ended DECEMBER 31, 1999 and accordingly, is not required to have an audit for the previously mentioned year.

Frank Thevis
Signature

Sworn to and subscribed before me this 27th day of April, 192000

[Signature]
NOTARY PUBLIC

Officer Name FRANK THEVIS
Title PRESIDENT
Address 1504 BOONE ROAD
BRANCH 1A 70516
Telephone No. (318) 457-9324