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FINANCIAL STATEMENTS AND ACCOUNTANT'S COMPILATION REPORT

**FIRE PROTECTION GRANT OF
LABADVILLE VILLAGE FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Labadville, Louisiana
December 31, 1994**

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor, or treasurer, clerk and other appropriate public officials. This report is available for public inspection at the State Budget office, Office of Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Released Date: July 16, 1995

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Commissioners of
Lafayetteville Volunteer Fire Department
Lafayetteville, Louisiana

We have compiled the accompanying fire protection grant financial statements of Lafayetteville Volunteer Fire Department received from Assumption Parish Police Jury, Lafayetteville, Louisiana, as-of and for the year ended December 31, 1990, in accordance with Sections 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.

As discussed in Note A, the financial statements present only the fire protection grant from Assumption Parish Police Jury and are not intended to present fairly the financial position and results of operations of Lafayetteville Volunteer Fire Department, in conformity with generally accepted accounting principles.

Waguespace & Associates (APAC)

Belle Rose, Louisiana

June 18, 1997

**FIRE PROTECTION GRANT OF
 LARABEVILLE VOLUNTEER FIRE DEPARTMENT
 (RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
 Larabeville, Louisiana**

**BALANCE SHEET - FIRE PROTECTION GRANT
 December 31, 1998
 (See Accountant's Compilation Report)**

	<u>Special Revenue Fund-Fire Protection Grant</u>	<u>General Fund Assets Acquired With Grant Funds</u>	<u>Total (Minimum Only)</u>
ASSETS AND OTHER DEBITS			
<i>Assets:</i>			
Cash and cash equivalents	\$ 6,127	\$ -	\$ 6,127
Due from volunteer fund	8,228	-	8,228
Receivable - Fire Protection Grant	78	-	78
Control Fund Assets-Grant			
Fire protection equipment	_____	1,831	_____1,831
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 14,433</u>	<u>\$ 1,831</u>	<u>\$ 16,264</u>
LIABILITIES, EQUITY AND OTHER CREDITS			
<i>Liabilities:</i>			
Accounts payable	\$ _____	\$ _____	\$ _____
TOTAL LIABILITIES	_____	_____	_____
<i>Equity and Other Credits:</i>			
Investment in general fund assets-grant funds	-	1,831	1,831
Fund balance-unserved, undesignated	14,433	-	14,433
TOTAL EQUITY AND OTHER CREDITS	<u>14,433</u>	<u>1,831</u>	<u>16,264</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$ 14,433</u>	<u>\$ 1,831</u>	<u>\$ 16,264</u>

The accompanying notes are an integral part of this statement.

**FIRE PROTECTION GRANT OF
LAWRENCEVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Lawrenceville, Louisiana**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (DRAFT BASIS) AND ACTUAL -
SPECIAL REVENUE FUND
FIRE PROTECTION GRANT
For the Year Ended December 31, 1996
(See Accountant's Compilation Report)**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Adverse)</u>
REVENUES			
Intergovernmental revenues:			
Fire protection grant from Assumption Parish Police Jury	\$ 29,007	\$ 28,000	\$ -
Fire insurance rebates	8,048	8,048	-
Other revenues	<u>1,345</u>	<u>1,345</u>	<u>-</u>
TOTAL REVENUES	<u>38,400</u>	<u>37,393</u>	<u>-</u>
EXPENDITURES			
Current operating:			
Public safety	32,900	32,943	(43)
Capital outlay:			
Public safety	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>32,900</u>	<u>32,943</u>	<u>(43)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>5,500</u>	<u>4,450</u>	<u>(10)</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>8,283</u>	<u>8,283</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 13,783</u>	<u>\$ 12,733</u>	<u>\$ (10)</u>

The accompanying notes are an integral part of this statement.

**FIRE PROTECTION GRANT OF
LABADVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Labadville, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 1966**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Fire Protection Grant of Labadville Volunteer Fire Department received from Assumption Parish Police Jury 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. The more significant of the fire department's accounting policies are described below.

FINANCIAL REPORTING ENTITY - On April 18, 1961, the Assumption Parish Police Jury entered into a grant agreement with Labadville Volunteer Fire Department of Assumption Parish. The fire protection grant was for the purpose of acquiring, maintaining, and operating buildings, machines, water tanks, water hydrants, water lines and any other things necessary to provide proper fire protection and control of the property within the boundaries of the department.

The volunteer fire department is a privately owned quasi-public corporation that is subject to the grant provisions of its funding agency. The board members are not appointed by the police jury. The volunteer fire department is not financially dependent on the police jury and the nature and significance of their relationship with the police jury is such that their inclusion would render the police jury's financial statements incomplete or misleading. Therefore, the volunteer fire department is a separate special purpose government.

The accompanying financial statements present information only on the fire protection grant received by the fire department from the Assumption Parish Police Jury and do not present information on the Police Jury, the general government services provided by that governmental unit, and other governmental units that comprise the Police Jury's reporting entity, nor any other non grant funds received by the fire department. Labadville Volunteer Fire Department of Assumption Parish has no component units.

FUND ACCOUNTING - The fire department is organized and operated on the basis of a fund and account group whereby a separate, self-balancing set of accounts is maintained that comprises financial, liabilities, fund equity, revenues, and expenditures.

SPECIAL REVENUE FUND - The special revenue fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.

MEMORANDUM ONLY-TOTAL COLUMN - The total column on the balance sheet is captioned Memorandum Only (previous) to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a memorandum.

BASIS OF ACCOUNTING - Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement basis applied. The fire department's records are maintained on a cash basis of accounting. However, the fund, as reported in the accompanying financial statements, has been converted to a modified accrual basis of accounting using the following practices in recording revenues and expenditures:

**FIRE PROTECTION GRANT OF
LAFAYETTEVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSOCIATION PARISH POLICE JURY)
Lafayetteville, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 1996**

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Revenues are recognized in the accounting period in which they become receivable to account that is when they become measurable and available to finance operations of the fiscal period.

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

BUDGET PRACTICE - The fire department adopts an annual budget based on anticipated revenues consistent with generally accepted accounting principles. Annual appropriations of funds are not made. Budgetary accounts are not integrated in the formal accounting system. Fund-based accounting is not followed because of the small number of transactions involved.

CASH AND CASH EQUIVALENTS - For reporting purposes, cash and cash equivalents include cash, demand deposits, and time certificates of deposit. Amounts are classified as cash equivalents if the original maturities are 90 days or less. Under state law, the department may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana and national banks having their principal offices in Louisiana. Further, the department may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

GENERAL FIXED ASSETS AND LONG-TERM LIABILITIES - Fixed assets are accounted for in the general fund assets account group. No depreciation has been provided on general fund assets. All fixed assets are valued at historical cost. The account group is not a fund. It is concerned only with the measurement of financial position and does not involve measurement of results of operations. It is the policy of the department not to capitalize interest. As the department has no infrastructure assets, no accounting policy for infrastructure assets has been adopted.

PENSION PLAN AND VACATION AND SICK LEAVE - All members of the fire department are volunteers. Therefore, the fire department does not contribute to a pension plan and does not have a formal vacation and leave policy.

NOTE 5 - CASH AND CASH EQUIVALENTS

At December 31, 1996, the department had cash and cash equivalents totaling (bank balances) \$5,077 at December 31, 1996. Cash and cash equivalents are stated at cost, which approximates market. The following is a summary of cash and cash equivalents (bank balances) at December 31, 1996, with the related federal deposit insurance:

**FIRE PROTECTION GRANT OF
LAFAYETTEVILLE VOLUNTEER FIRE DEPARTMENT
RECEIVED FROM ASSUMPTION PARISH POLICE JURY
Lafayetteville, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 1996**

NOTE B - CASH AND CASH EQUIVALENTS - CONTINUED

Demand deposits	\$ 6,200
Federal deposit insurance	\$ 6,200
Total insurance	<u>\$ 6,200</u>

NOTE C - CHANGES IN GENERAL FIXED ASSETS

The following is a summary of changes in fixed assets.

	<u>BALANCE</u> <u>12-31-95</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>12-31-96</u>
Fire protection equipment	<u>\$ 1,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,800</u>

NOTE D - LITIGATION AND CLAIMS

There are no claims or litigation pending against the fire department as December 31, 1996 according to management of the fire department.

REPORT AND ACCOMPANYING QUESTIONNAIRE REQUIRED BY
THE LEGISLATIVE AUDITOR, STATE OF LOUISIANA

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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Commissioners of
Lafayetteville Volunteer Fire Department
Lafayetteville, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and summarized below, which was agreed to by the management of Lafayetteville Volunteer Fire Department and the Legislative Audit, State of Louisiana, solely to assist the state in evaluating management's assertions about Lafayetteville Volunteer Fire Department's compliance with certain laws and regulations during the period ended December 31, 1990, included in the accompanying Louisiana Allocation Disbursements. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The thoroughness of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below in order for the purpose for which this report has been requested or for any other purpose.

PUBLIC BIDDING

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public work exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 49:1211-1251 (the public bid law).

No expenditures were made during the year for materials and supplies exceeding \$5,000 or for public work exceeding \$50,000.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 47:104-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the stated information.

3. Obtain from management a listing of all employees paid during the period under examination.

All members and commissioners of the fire department are volunteers. Therefore, the fire department had no employees during the period under examination.

4. Examine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included in the listing obtained from management in agreed-upon procedure (2) as immediate family members.

As indicated in procedure (3), there were no employees during the period under examination. Thus, this procedure would not be applicable.

BUDGETING

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget and all amended budgets for the year.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original budget to the minutes which indicated the budget had been adopted by the Commissioners of the Lakeside Volunteer Fire Department. No amendments were made to the budget during the year.

7. Compare the revenues and expenditures of the final budget to actual revenues or expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 10%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures did not exceed budgeted amounts by more than 10%.

ACCOUNTING AND REPORTING

8. Randomly select 6 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

The six disbursements were properly coded to the correct fund and general ledger account.

- (c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approval from the trustees. In addition, the treasurer's report was traced to the fire department's minutes, where the report was approved by the commissioners.

MEETINGS

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:17 (the open meetings law).

The Lakeside Volunteer Fire Department posts a notice and accompanying agenda at each meeting as the minutes show. Although management has asserted that such documents were properly posted, we could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

DEBT

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like instruments.

We inspected copies of all bank deposit slips and bank statements for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like instruments.

ADVANCES AND RECEIPTS

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

The fire department did not employ any employees for the year and a reading of the minutes of the fire department did not indicate any such payments made to the volunteer members.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the management of Lafayetteville Volunteer Fire Department and the Legislative Auditors, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purpose. However, this report is a matter of public record and its distribution is not limited.

Wagnon & Associates (P.A.C.)

Belle Meade, Louisiana
June 25, 1997