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FINANCIAL STATEMENTS AND ACCOUNTANT'S COMPILATION REPORT
FIRE PROTECTION GRANT OF
LAFAYETTE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Lafayette, Louisiana
December 30, 1990

Wagnersack & Associates (APAC)
Certified Public Accountants
P. O. Box 481
Belle Meade, LA 70001 -
(504) 433-6000

FINANCIAL STATEMENTS AND ACCOUNTANTS' COMPILATION REPORT

**FIRE PROTECTION GRANT OF
LABATONNE VOLUNTEER FIRE DEPARTMENT
(DECEMBER FROM ASSUMPTION PARISH POLICE JURY)
Labatonne, Louisiana
December 31, 1997**

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WAGUESPAK & ASSOCIATES
A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS
P.O. Box 464
Belle Rose, LA 70813-0464

Michael Jean Waguespak, CPA
Elaine Toups Waguespak, CPA

Telephone (504) 475-8100
Telex (504) 475-2845

INDEPENDENT ACCOUNTANTS' 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, 1995, 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.

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 Department, in conformity with generally accepted accounting principles.

Waguespak & Associates (attc)

Belle Rose, Louisiana
June 28, 1996

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

**BALANCE SHEET - FIRE PROTECTION GRANT
December 31, 1991
(See Accountant's Compilation Report)**

	Special Revenue Fund-Fire Protection Grant	General Fund-Assets Acquired With Grant Funds	Total (Microcomputer Only)
ASSETS AND OTHER DEBITS			
Assets			
Cash and cash equivalents	\$ 4,000	\$ -	\$ 4,000
Due from volunteer fund	8,318	-	8,318
Receivable - Fire Protection Grant	4)	-	4)
General Fund Assets Grant			
Fire protection equipment	_____	18,670	18,670
TOTAL ASSETS AND OTHER DEBITS	\$ 12,388	\$ 18,670	\$ 31,058
LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities			
Accounts Payable	\$ _____	\$ _____	\$ _____
TOTAL LIABILITIES	_____	_____	_____
Equity and Other Credits			
Investments in general			
fund assets-grant funds	-	18,670	18,670
Fund balance-accumulated, undesignated	12,388	_____	12,388
TOTAL EQUITY AND OTHER CREDITS	12,388	18,670	31,058
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$ 12,388	\$ 18,670	\$ 31,058

The accompanying notes are an integral part of this statement.

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

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - SUBJECT FUND BASIS AND ACTUAL -
SPECIAL REVENUE FUND
FIRE PROTECTION GRANT
For the Year Ended December 31, 1997
(See Accountant's Compilation Report)**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Improvemental revenues:			
Fire protection grant from			
Assumption Parish Police Jury	\$ 30,000	\$ 30,000	\$.
Fire insurance rebate	5,000	5,517	. .
Other Revenues	<u>2,500</u>	<u>2,615</u>	<u>. .</u>
TOTAL REVENUES	<u>40,500</u>	<u>40,650</u>	<u>. .</u>
EXPENDITURES			
Current operating			
Public safety	33,000	33,000	. .
Capital outlay			
Public safety	<u>8,500</u>	<u>8,000</u>	<u>. .</u>
TOTAL EXPENDITURES	<u>41,500</u>	<u>42,125</u>	<u>. .</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,000)</u>	<u>(1,600)</u>	<u>. .</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>14,411</u>	<u>14,400</u>	<u>. .</u>
FUND BALANCE AT END OF YEAR	<u>\$ 13,411</u>	<u>\$ 12,800</u>	<u>\$.</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, 1997**

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, 1991, 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 prevention 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 not such that their exclusion 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 reporting entity, nor any other non grant funds received by the fire department. Labadville Volunteer Fire Department 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 its assets, 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 expenditures for specified purposes.

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

BASES 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
LAFAYETTE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSOCIATION PARISH POLICE JURY)
Lafayette, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 1997**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Revenues are recognized in the accounting period in which they become receivable or accrue but in which they become measurable and available to finance expenditures of the fiscal period.

Expenses 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. Encumbrance 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 fund against 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 fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical costs. 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, its accounting policy for infrastructure assets has been adopted.

PENSION PLAN AND VACATION AND SICK LEAVES - 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.

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

**NOTES TO FIRE FINANCIAL STATEMENTS
December 31, 1997**

NOTE B - CASH AND CASH EQUIVALENTS

As December 31, 1997, the department had cash and cash equivalents totaling (book balances) \$9,097 at December 31, 1997. Cash and cash equivalents are stated at cost, which approximates market. The following is a summary of cash and cash equivalents (book balances) at December 31, 1997, with the related federal deposit insurance:

Demand Deposits	\$ <u>4,800</u>
Federal deposit insurance	\$ <u>4,800</u>
Total insurance	\$ <u>4,800</u>

NOTE C - CHANGES IN GENERAL FIXED ASSETS

The following is a summary of changes in fixed assets.

	<u>BALANCE</u> <u>12-31-96</u>	ADDITIONS	DEDUCTIONS	<u>BALANCE</u> <u>12-31-97</u>
Fire protection equipment	\$ <u>1,831</u>	\$ <u>365</u>	\$ <u> </u>	\$ <u>2,196</u>

NOTE D - LITIGATION AND CLAIMS

There are no claims or litigation pending against the Fire Department at December 31, 1997 according to management of the Fire Department.

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

WAGUESPACK & ASSOCIATES
A Professional accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS
P.O. Box 401
Belle Rose, LA 70640-0401

Michael Jean Waguespack, CPA
Elaine Trapp Waguespack, CPA

Telephone (504) 478-9028
Telexgrams (504) 478-9045

**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 enumerated below, which were agreed to by the management of Lafayetteville Volunteer Fire Department and the Legislative Auditing Staff of Louisiana, solely to assist the audit in evaluating management's assertions about Lafayetteville Volunteer Fire Department's compliance with certain laws and regulations during the period ended December 31, 1997 included in the accompanying Louisiana Affidavit Questionnaire. This agreed-upon-procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The responsibility 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 either for the purposes for which this report has been requested or for any other purposes.

PUBLIC BILLS

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with L.S.A.-RS 38:2211-2214 (the public bid law).

We noted one payment for materials and supplies which exceeded \$5,000, but was less than \$10,000. We examined the documentation which indicated that the expenditure had been bid properly and accepted in accordance with the provisions of L.S.A.-RS 38:2211-2214. No expenditures were made during the year for public works 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 L.S.A.-RS 41:1304-1314 (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 noted 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. Determine 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.

FINANCING

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 and amended budgets to the minutes which indicated the budgets had been adopted by the Commissioners of the Labrador's Volunteer Fire Department.
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 5%.
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 5%.

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
Each disbursement appeared to be correctly coded.
 - c) determine whether payments received approval from proper authorities.
Inspection of documentation supporting each of the six selected disbursements indicated approval from the treasurer. In addition, the treasurer's report was forwarded to the fire departments relative where the report was approved by the commissioners.

NOTES:

9. Disclose evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RR 42(1) through 42-12 (the open meetings law).
The Labrador's Volunteer Fire Department posts a notice and accompanying agenda of each meeting on the notice board. Management has asserted that such documents have properly posted.

DEBIT

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of banks, 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 which had not been approved by the State Board Comptroller.

ADVANCES AND DEBITS

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute loans, 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 in, and did not, perform an examination, the objective of which would be the expression of an opinion on management's operations. 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 Lakeville 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.

Wagner & Associates (LLC)

Draft Four, Louisiana
June 24, 1998

LOUISIANA ATTESTATION QUESTIONNAIREJanuary 31, 1988 DateMeunier & Associates (SMAC)Certified Public AccountantsP.O. Box 461Acadia Lake, LA 70341

(Auditors)

In connection with your completion of our financial statements as of December 31, 1987 and for the period then ended, and as required by Louisiana Revised Statute 24:313 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of 1/28/88 (Date).

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2213, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes No **Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:101-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1118.

Yes No **Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 38:1301-14) or the budget requirements of LSA-RS 39:43.

Yes No **Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:35.

Yes No

We have filed our annual financial statements in accordance with LSA-RS 24:914, 33:483, and/or 38:32, as applicable.

Yes No

We have had our financial statements audited or compiled in accordance with LSA-RS 24:813.
Yes No

Meetings

We have complied with the provisions of the Open Meeting Law, provided in RS 42:1 through 42:12.
Yes No

Debt




It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VI, Section 3 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1874 Louisiana Constitution, and LSA-RS 47:1410.05.
Yes No

Advances and Benefits

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1874 Louisiana Constitution, LSA-RS 14:138, and AG opinion T8-726.
Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

	Secretary	1-31-98	Date
	Treasurer	1-31-98	Date
	President	1-31-98	Date

Note: ~~Quest~~-public entities should delete reference to the above statutes, unless required to follow such laws by contract with their public funding agencies. The ~~quest~~-public entities should include a representation that they have complied with the constitutional provisions under which they have received state and/or local funds.