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St. Tammany Parish
Recreation District No. 4

General Purpose Financial Statements

Year Ended December 31, 1998

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 MAY 26 1999

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Jules F. Richard, III, CPA

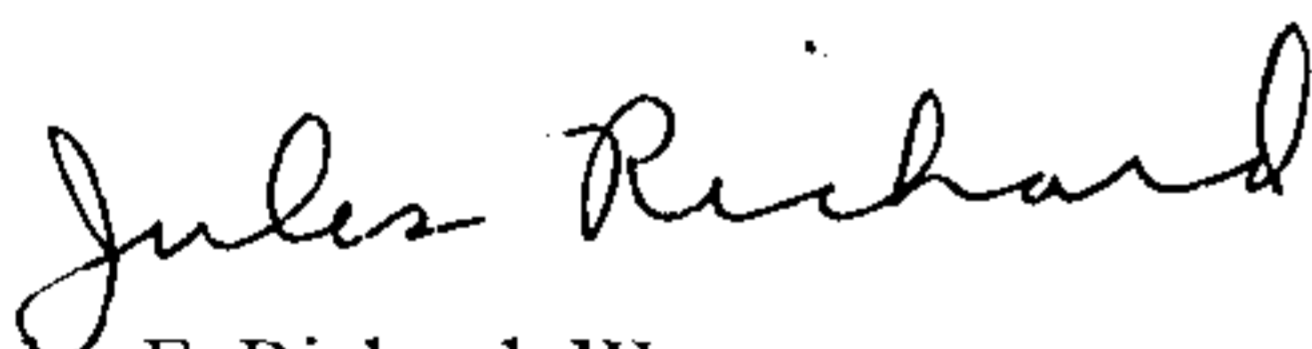
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To the Board of Commissioners
St. Tammany Parish Recreation District No. 4
Lacombe, Louisiana

I have compiled the accompanying general purpose financial statements of the St. Tammany Parish Recreation District No. 4 as of and for the year ended December 31, 1998, as listed in the foregoing table of contents, 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 the management of the recreation district. 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.



Jules F. Richard, III
Certified Public Accountant

May 6, 1999

St. Tammany Parish Recreation District No. 4
 Balance Sheet
 All Fund Types and Account Group
 December 31, 1998

	Govt'l Fund- General Fund	Acct Group- General Fixed Assets	Total (Memo Only)
ASSETS			
Cash	\$47,976		\$47,976
Accounts receivable	4,107		4,107
Improvements to facilities	-	\$135,410	135,410
Total Assets	\$52,083	\$135,410	\$187,493
 LIABILITIES, EQUITY AND OTHER CREDITS			
Accounts payable	\$475		\$475
<i>Equity and other credits</i>			
Investment in general fixed assets		\$135,410	135,410
Fund balance-unreserved-undesignated	51,608		51,608
Total Liabilities, Equity and Other Credits	\$52,083	\$135,410	\$187,493

See accompanying notes and accountant's compilation report

St. Tammany Parish Recreation District No. 4
Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Governmental Fund-General Fund
For the Year Ended December 31, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES			
Taxes	\$69,129	\$49,762	(\$19,367)
State revenue sharing	5,000	4,605	(395)
Commissions and charges for services	3,000	3,000	0
Total Revenues	<u>77,129</u>	<u>57,367</u>	<u>(19,762)</u>
 EXPENDITURES			
General Government			
Operating services-maintenance	27,600	21,018	6,582
General liability insurance	3,866	2,855	1,011
Purchase of general fixed assets	32,200	6,395	25,805
Summer program, including insurance	10,000	10,066	(66)
Professional fees	2,000	1,950	50
Administrative expenses	1,463	312	1,151
Total Expenditures	<u>77,129</u>	<u>42,596</u>	<u>34,533</u>
 EXCESS OF REVENUES OVER EXPENDITURES	 0	 14,771	 14,771
 FUND BALANCE AT BEGINNING OF YEAR	 <u>36,837</u>	 <u>36,837</u>	 <u>0</u>
 FUND BALANCE AT END OF YEAR	 <u>\$36,837</u>	 <u>\$51,608</u>	 <u>\$14,771</u>

See accompanying notes and accountant's compilation report

St. Tammany Parish Recreation District No. 4
Notes to Financial Statements
December 31, 1998

NOTE A-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the St. Tammany Parish Recreation District No.4 is presented to assist in understanding the recreation district's financial statements. The financial statements are the representation of the management of the recreation district who is responsible for their integrity and objectivity.

Nature of Operations

The St. Tammany Parish Recreation District No. 4 was created by the St. Tammany Parish Police Jury on August 6, 1981, pursuant to Louisiana Revised Statute 33:4564. The district has the authority to own and operate facilities and engage in activities which promote recreation. The governing board is made up of six commissioners appointed by the Police Jury who serve five-year terms.

Basis of Presentation

The accompanying financial statements of the St. Tammany Parish Recreation District No. 4 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.

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. The St. Tammany Parish Police Jury appoints the governing board, but does not significantly influence operations, fiscal matters or the scope of public service. Therefore, the district was determined to be a separate governmental entity. For financial reporting purposes, in conformance with GASB Codification Section 2100, the St. Tammany Parish Recreation District No. 4 includes the General Fund and account group that are within the oversight responsibility of the St. Tammany Parish Recreation District No. 4. Certain units of local government over which the St. Tammany Parish Recreation District No. 4 exercises no oversight responsibility, such as the parish police

St. Tammany Parish Recreation District No. 4
Notes to Financial Statements
December 31, 1998

jury, parish school board, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the St. Tammany Parish Recreation District No. 4.

Fund Accounting

The district uses a fund (General Fund) and an account group (General Fixed Assets) 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.

The General Fund of the district is classified as a governmental fund. Governmental funds account for the district's general activities; including the collection and disbursement of specific or legally restricted monies and the acquisition or construction of general fixed assets. The General Fund is the general operating fund of the district and accounts for all financial resources.

The General Fixed Assets Account Group is used to account for fixed assets used in governmental fund type operations for control purposes. The account group is not a fund. It is concerned only with the measurement of financial position, not with the measurement of results of operations. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date of donation. No depreciation is recorded on general fixed assets.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The General Fund is 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 General Fund. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible

St. Tammany Parish Recreation District No. 4
Notes to Financial Statements
December 31, 1998

within the current period or soon enough thereafter to be used to pay liabilities of the current period. The district uses the following modified accrual basis practices in recording revenues and expenditures:

Revenues:

All revenues are recognized in the amounts earned, to the extent that they are both measurable and available.

During 1992, the St. Tammany Parish Recreation District No. 4 passed a 5 mill, 10 year property tax for the permanent funding of recreation with the district.

The first assessment of the tax was for the 1992 property tax year. This tax is assessed on a calendar year basis and becomes due each year on December 31. The St. Tammany Parish Sheriff's Office collects the tax for the St. Tammany Parish Recreation District No. 4 and remits to the district the monies after collection. The taxes are generally remitted to the district in February, March and April of the next fiscal year. Since the tax is not available for use until the following tax year, it is not setup as a receivable at year-end.

Expenditures:

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

Cash

Cash includes amounts in demand deposit accounts. Under state law, the St. Tammany Parish Recreation District No. 4 may deposit funds with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. As of December 31, 1998, all cash deposits are under the amount protected by the Federal Deposit Insurance Corporation (FDIC).

St. Tammany Parish Recreation District No. 4
Notes to Financial Statements
December 31, 1998

General Long-Term Obligations

The district has no long-term obligations as of December 31, 1998.

Vacation, Sick Leave and Pension Plan

The district has no employees, therefore, the district has not established a policy concerning vacation and sick leave and has not established a pension plan.

Total Column on Balance Sheet

The total column on the balance sheet is captioned "Memo Only" 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 consolidation.

NOTE B-CASH

As of December 31, 1998, the district had cash (book balance) totaling \$47,976. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. As of December 31, 1998, the district had \$47,976 in deposits (collected bank balances). These deposits are secured from risk by federal deposit insurance.

St. Tammany Parish Recreation District No. 4
Notes to Financial Statements
December 31, 1998

NOTE C-FIXED ASSETS

A baseball fence and an aerobic track were constructed in 1998. The cost of these improvements was \$6,395.

	Acct Group- General <u>Fixed Assets</u>
Improvements to facilities at beginning of year	\$129,015
Additions to facilities in 1998	6,395 -----
Improvements to facilities at end of year	\$135,410 =====

NOTE D-LEASE OBLIGATIONS

The district did not have any capital or operating leases for the year ended December 31, 1998.

NOTE E-RELATED PARTY TRANSACTIONS

The district was not involved in any related party transactions for the year ended December 31, 1998.

NOTE F-SUBSEQUENT EVENTS

There are no subsequent events that would affect the district's financial statements for the year ended December 31, 1998.

NOTE G-FINANCIAL STATEMENTS

The district failed to file its financial statements for the year ended December 31, 1998 with the Office of Legislative Auditor prior to March 31, 1999 as required by Louisiana Revised Statute 24:513 (1)(1)(c)(i).

St. Tammany Parish
Recreation District No. 4
P.O. Box 1402, Lacombe, LA 70445

ANNUAL FINANCIAL STATEMENTS

Office of Legislative Auditor
1600 North Third
P.O. Box 94397
Baton Rouge, LA 70804-9397

Sir/Madam,

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the St. Tammany Parish Recreation District No. 4 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,

Signature: *P. J. ...*

Title: 5/13/99

Date: CHAIRMAN

Enclosure

**St. Tammany Parish
Recreation District No. 4
P.O. Box 1402, Lacombe, LA 70445**

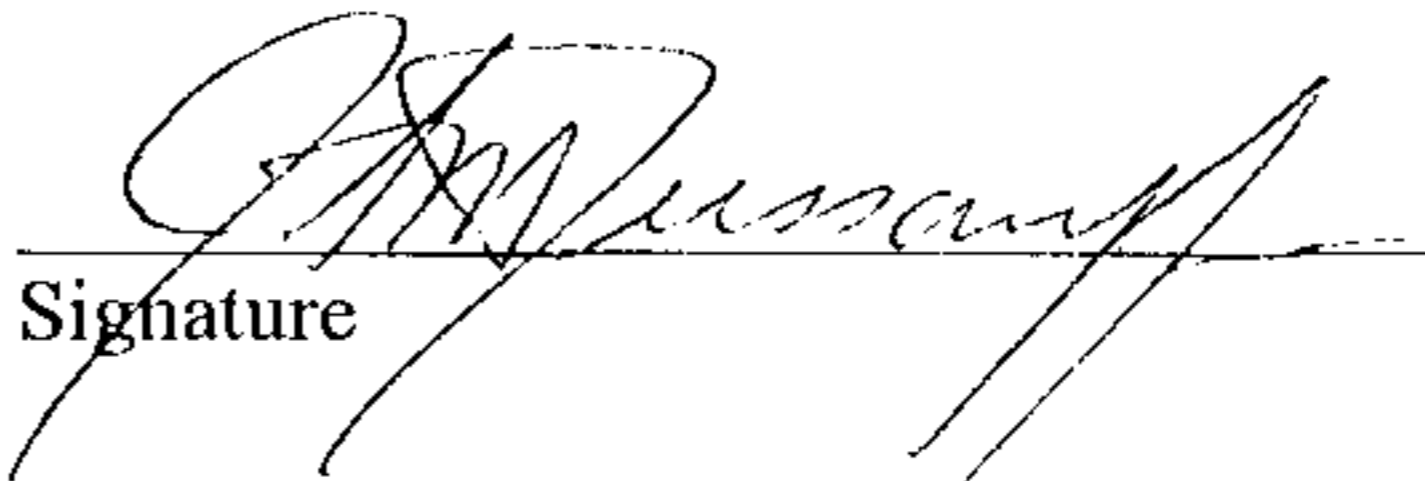
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ANNUAL SWORN FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1998
WITH APPROPRIATE SUPPLEMENTAL INFORMATION

Required by Louisiana Revised Statute 24:514 to be
filed with the Office of Legislative Auditor

AFFIDAVIT

Personally came and appeared before the undersigned authority, _____,
who, duly sworn, deposes and says that the financial statements herewith given
present fairly the financial position of the St. Tammany Parish Recreation District No. 4
as of and for the year ended December 31, 1998, in accordance with the basis of
accounting described within the accompanying financial statements.


Signature

Sworn to and subscribed before me, this 14th day of May, 1999.


Notary Public

**St. Tammany Parish
Recreation District No. 4
P.O. Box 1402, Lacombe, LA 70445**

COMPENSATION PAID BOARD MEMBERS

The St. Tammany Parish Recreation District No. 4 paid no compensation to its Board Members as of and for the year ended December 31, 1998.

Signature *JM Jussomp*
Title *CHAIRMAN*
Date *5/13/99*

Affidavit and Revenue Certification

St Tammany Recreation Dist. # 4 ENTITY NAME
St. Tammany Parish
Lacombe, La. (City), Louisiana
70445

**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(I)(1)(c)(i).

Personally came and appeared before the undersigned authority, JOHN W. DUSSOUY JR (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of ST. TAMMANY RECREATION DISTRICT # 4 (entity name) as of 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, JOHN W. DUSSOUY JR, (name), who, duly sworn, deposes and says that ST. TAMMANY RECREATION DISTRICT # 4 (entity name) received \$50,000 or less in revenues and other sources for the year ended DECEMBER 31, 1998 and accordingly, is not required to have an audit for the previously mentioned year.

[Signature]
Signature

Sworn to and subscribed before me this 31st day of March, 1999

[Signature]
NOTARY PUBLIC

Officer Name JOHN W. DUSSOUY JR CHAIRMAN
Title CHAIRMAN
Address P.O. BOX 1472
LACOMBE LA 70445
Telephone No. (504) 624-3031