

**ST. TAMMANY PARISH
SEWERAGE DISTRICT NO. 4
COVINGTON, LOUISIANA**

Financial Statements
and
Independent Accountant's Compilation Report

December 31, 2019



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Independent Accountant's Compilation Report

To the Board of Commissioners
St. Tammany Parish Sewerage District No. 4
Covington, Louisiana

Management is responsible for the accompanying statement of net position of St. Tammany Parish Sewerage District No. 4 (the District), a component unit of St. Tammany Parish, Louisiana, as of and for the year ended December 31, 2019, and the related statements of revenues, expenses, and changes in net position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Required Supplementary Information

Management has omitted the management's discussion and analysis information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The management's discussion and analysis, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Other Matters

Management has elected to omit substantially all the disclosures as required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A handwritten signature in cursive script that reads "Lafoote".

A Professional Accounting Corporation

Covington, LA
July 7, 2020

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 4
Statement of Net Position
December 31, 2019

Assets

Current Assets

Cash and Cash Equivalents	\$ 151,911
Revenues Receivable - Charges for Services	16,707
Due from Other Governmental Entity - St. Tammany Parish Waterworks	26,254
Prepaid Insurance	<u>5,132</u>

Total Current Assets 200,004

Non-Current Assets

Property, Plant, and Equipment (Net of Accumulated Depreciation)	<u>5,005</u>
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Total Non-Current Assets 5,005

Total Assets 205,009

Liabilities

Current Liabilities

Accounts Payable and Other Accruals	<u>9,025</u>
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Total Current Liabilities 9,025

Total Liabilities 9,025

Net Position

Net Investment in Capital Assets	5,005
Unrestricted	<u>190,979</u>

Total Net Position \$ 195,984

See independent accountant's compilation report.

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 4
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2019

Operating Revenues	
Charges for Services	\$ 177,823
Administrative Fees for New Users	<u>1,025</u>
Total Operating Revenues	<u>178,848</u>
Operating Expenses	
Board Members' Per Diem	4,800
Depreciation	51
Insurance	6,870
Licenses and Permits	1,016
Office Supplies and Expenses	439
Postage	956
Professional Services	12,859
Repairs and Maintenance	120,367
Telephone	636
Utilities	<u>18,845</u>
Total Operating Expenses	<u>166,839</u>
Operating Income	<u>12,009</u>
Non-Operating Revenues (Expenses)	
Interest Income	876
Late Fees Received	3,078
Interest Expense	<u>(255)</u>
Total Non-Operating Revenues (Expenses)	<u>3,699</u>
Change in Net Position	15,708
Net Position, Beginning of Year	<u>180,276</u>
Net Position, End of Year	<u><u>\$ 195,984</u></u>

See independent accountant's compilation report.

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 4
Statement of Cash Flows
For the Year Ended December 31, 2019

Cash Flows from Operating Activities	
Cash Received from Customers	\$ 180,141
Cash Payments to Suppliers for Goods and Services	(168,939)
Cash Payments to Board Members	<u>(4,800)</u>
Net Cash Provided by Operating Activities	<u>6,402</u>
Cash Flows from Non-Capital Financing Activities	
Decrease in Due from Other Governmental Entity	<u>19,260</u>
Net Cash Provided by Non-Capital Financing Activities	<u>19,260</u>
Cash Flows from Capital Financing Activities	
Principal Payments on Bond Indebtedness	(9,000)
Interest Paid	<u>(255)</u>
Net Cash Used in Capital Financing Activities	<u>(9,255)</u>
Cash Flows from Investing Activities	
Interest Received	<u>876</u>
Net Cash Provided by Investing Activities	<u>876</u>
Increase in Cash and Cash Equivalents	17,283
Cash and Cash Equivalents, Beginning of Year	<u>134,628</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 151,911</u></u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Income	\$ 12,009
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities	
Depreciation	51
Late Fees Received	3,078
Increase in Receivables	(1,785)
Increase in Prepaid Insurance	(74)
Decrease in Accounts Payable and Other Accruals	<u>(6,877)</u>
Net Cash Provided by Operating Activities	<u><u>\$ 6,402</u></u>

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 4
Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Year Ended December 31, 2019

Agency Head
 William M. Bartlett, Jr., Chairperson

Purpose	Amount
Salary	\$0
Benefits - Insurance	\$0
Benefits - Retirement	\$0
Benefits - Other	\$0
Car Allowance	\$0
Vehicle Provided by Government	\$0
Per Diem	\$2,400
Reimbursements	\$0
Travel	\$0
Registration Fees	\$0
Conference Travel	\$0
Continuing Professional Education Fees	\$0
Housing	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See independent accountant's compilation report.