

LIVINGSTON PARISH FIRE PROTECTION DISTRICT No. 5
DENHAM SPRINGS, LOUISIANA

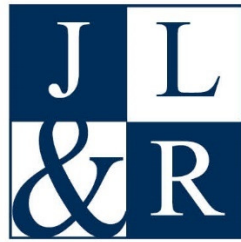
ANNUAL FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana
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As of and For the Year Ended December 31, 2024

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Independent Auditor's Report

To the Members of the Board of Commissioners of
Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the general fund of Livingston Parish Fire Protection District No. 5 ("the "District"), a component unit of Livingston Parish Government, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund of the District as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Change in Accounting Principle

As described in Note 1 to the financial statements, in 2024, the District adopted new accounting guidance, GASB Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 23 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing

the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

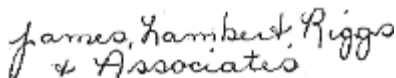
Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of compensation, benefits, and other payments to agency head is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 7, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



James Lambert Riggs & Associates, Inc.
Hammond, Louisiana

May 7, 2025

Basic Financial Statements

Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana
Statement of Net Position
December 31, 2024

Exhibit A

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$ 600,205
Property Taxes Receivable, Net	1,788,028
User Fees Receivable, Net	313,722
State Revenue Sharing Receivable	31,996
Other Assets	75
Nondepreciable Capital Assets:	
Land	1,124,320
Construction in Progress	384,601
Depreciable Capital Assets, Net	<u>2,393,237</u>
Total Assets	<u><u>\$ 6,636,184</u></u>
Liabilities	
Accounts Payable	\$ 169,308
Accrued Payroll and Payroll Taxes Payable	<u>41,514</u>
Total Liabilities	<u><u>\$ 210,822</u></u>
Net Position	
Restricted	\$ 2,438,280
Net Investment in Capital Assets	1,463,878
Unrestricted	<u>2,523,204</u>
Total Net Position	<u><u>\$ 6,425,362</u></u>

The accompanying notes are an integral part of these financial statements.

Livingston Parish Fire Protection District No. 5Exhibit B**Denham Springs, Louisiana**

Statement of Activities

For the Year Ended December 31, 2024

	<u>Governmental Activities</u>
Expenses:	
Public Safety - Fire Protection:	
Salaries & Related Benefits	\$ 1,075,846
Insurance	501,198
Repairs & Maintenance	140,607
Supplies	95,264
Professional Fees	182,481
Bad Debts	30,997
Utilities	61,493
Miscellaneous	1,531
Training	2,268
Dues & Subscriptions	1,724
Tax, License, Permits	262
Depreciation	<u>219,498</u>
Total Program Expenses	<u>2,313,169</u>
 General Revenues:	
Ad Valorem Taxes	1,848,972
User Fees	324,467
State Revenue Sharing	94,789
Fire Insurance Rebate	101,541
Grant Revenues	286,843
On Behalf Payments - State Supplemental Pay	60,600
Other Revenues	64,214
Donation of Building	1,322,431
Interest	<u>46,308</u>
Total General Revenues	<u>4,150,165</u>
 Change in Net Position	1,836,996
 Net Position - Beginning of Year	<u>4,588,366</u>
Net Position - End of Year	<u><u>\$ 6,425,362</u></u>

The accompanying notes are an integral part of these financial statements.

Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana
Governmental Fund Balance Sheet
December 31, 2024

Exhibit C

	<u>General Fund</u>
Assets	
Cash and Cash Equivalents	\$ 600,205
Property Taxes Receivable, Net	1,788,028
User Fees Receivable, Net	313,722
State Revenue Sharing Receivable	31,996
Other Assets	<u>75</u>
Total Assets	<u>\$ 2,734,026</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts Payable	\$ 169,308
Accrued Payroll and Payroll Taxes Payable	<u>41,514</u>
Total Liabilities	<u>210,822</u>
Fund Balance:	
Unassigned	<u>2,523,204</u>
Total Fund Balance	<u>2,523,204</u>
Total Liabilities and Fund Balance	<u>\$ 2,734,026</u>

The accompanying notes are an integral part of these financial statements.

Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana
Reconciliation of the Governmental Fund Balance Sheet to the
Government-Wide Statement of Net Position
December 31, 2024

Exhibit D

Total Governmental Fund Balance (Exhibit C)	\$ 2,523,204
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>3,902,158</u>
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Net Position of Governmental Activities (Exhibit A)	<u>\$ 6,425,362</u>
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The accompanying notes are an integral part of these financial statements.

Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana
Statement of Governmental Fund Revenues, Expenditures, and
Change in Fund Balance
For the Year Ended December 31, 2024

Exhibit E

	General Fund
Revenues:	
Ad Valorem Taxes	\$ 1,848,972
User Fees	324,467
State Revenue Sharing	94,789
Fire Insurance Rebate	101,541
Grant Revenues	286,843
On Behalf Payments	60,600
Other Revenues	64,214
Interest	46,308
Total Revenues	<u>2,827,734</u>
Expenditures:	
Public Safety - Fire Protection:	
Salaries & Related Benefits	1,075,846
Insurance	501,198
Repairs & Maintenance	140,607
Supplies	95,264
Professional Fees	182,481
Bad Debts	30,997
Utilities	61,493
Miscellaneous	1,531
Training	2,268
Travel & Entertainment	-
Dues & Subscriptions	1,724
Tax, License, Permits	262
Capital Outlay	424,578
Total Expenditures	<u>2,518,249</u>
Excess of Revenues over Expenditures	309,485
Fund Balance - Beginning of the Year	<u>2,213,719</u>
Fund Balance - End of the Year	<u><u>\$ 2,523,204</u></u>

The accompanying notes are an integral part of these financial statements.

Livingston Parish Fire Protection District No. 5

Exhibit F

Denham Springs, Louisiana

**Reconciliation of the Governmental Fund Statement of Revenues, Expenditures, and
Change in Fund Balance to the Government-Wide Statement of Activities
For the Year Ended December 31, 2024**

Net Change in Fund Balance, Governmental Fund (Exhibit E)	\$ 309,485
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Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. These differences consist of:

Capital Outlay	424,578
Depreciation Expense	(219,498)

The District's receipt of a donation of a building is not recorded in the governmental funds on the modified-accrual basis of accounting, but is recorded on the government-wide statement of activities on the accrual basis of accounting.

1,322,431

Change in Net Position of Governmental Activities (Exhibit B)	<u>\$ 1,836,996</u>
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The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Notes to the Financial Statements

For the Year Ended December 31, 2024

Narrative Profile

The Livingston Parish Fire Protection District No. 5 (the “District”) is a body corporate created by the Livingston Parish Council (the “Council”), as provided by Louisiana Revised Statutes (LRS). The District is governed by a Board of five commissioners who are appointed by the Council. The District was created for the purpose of providing fire protection and prevention to District Five of the Parish of Livingston.

The accounting and reporting policies of the District conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of LRS 24:513 and to the guidance set forth in the *Louisiana Governmental Audit Guide*, and to the industry audit guide, *Audits of State and Local Governmental Units*.

1. Summary of Significant Accounting Policies

A. Financial Reporting Entity

Section 2100 of the GASB Codification, *Defining the Financial Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a component unit of the Council. As a component unit, the accompanying financial statements are included within the reporting of the primary government, either blended into those financial statements or separately reported as discrete component units.

B. Fund Accounting

The District uses fund accounting to maintain its financial records and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

Governmental funds account for all of the District’s general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund’s assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources that may be used to finance future period programs or operations of the District. The following is the District’s governmental fund:

General Fund - the primary operating fund of the District, which accounts for all the operations of the District, except those required to be accounted for in other funds.

Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

C. Measurement Focus / Basis of Accounting

Basic Financial Statements – Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the District as a whole. These statements include all the financial activities of the District with most of the interfund activities removed. Information contained in these columns reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Interest earnings and other revenues not properly included among program revenues are reported instead as general revenues.

The District does not allocate indirect expenses.

Basic Financial Statements – Governmental Funds

The amounts reflected in the General Fund 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. The statement of changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the District's operations.

The amounts reflected in the General Fund use the modified accrual basis of accounting. Under this 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 within the current period or soon enough thereafter to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related liability is incurred, except for interest and principal payments on long-term debt, which are recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues – Revenues are generally recognized when they become measurable and available as net current assets. Taxes, state revenue sharing, grants, interest revenue, and other revenues are recorded when due.

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Notes to the Financial Statements (Continued)

For the Year Ended December 31, 2024

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

Reconciliation – Explanation of differences between the governmental funds balance sheet and the government-wide statement of net position is presented in Exhibit D of the basic financial statements. Explanation of differences between the governmental funds statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities is presented in Statement F of the basic financial statements.

D. Budgets and Budgetary Accounting

The District adopted an operating budget for its General Fund for the fiscal year ended December 31, 2024. The budget for this fund is adopted on the modified accrual basis of accounting consistent with GAAP. The District follows these procedures in establishing the budgetary data reflected in these financial statements:

1. The Fire Chief prepares the proposed budgets and submits them to the Board for their review no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing. The public hearing was held on December 12, 2023.
4. Once a public hearing is held and all of the action necessary to finalize and implement the budget is completed, the budget is adopted through the passage of a resolution prior to the commencement of the fiscal year for which the budget is adopted. The budget was adopted on December 12, 2023.
5. Budgetary amendments require the approval of the board of commissioners. The budget for the District was amended on December 10, 2024 for the year ended December 31, 2024.
6. All budgetary appropriations lapse at year-end.
7. Periodic budget comparisons are made as a part of interim reporting. Budgeted amounts included in the accompanying financial statements include the originally adopted budget amounts and final amended budgetary amounts.

The adopted budget constitutes the authority of the Fire Chief to incur liabilities and authorize expenditures from the respective budgeted funds. Additionally, certain expenditures are approved monthly by the Board before payment.

Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

E. Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, interest bearing demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. 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. In addition, 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. Investments for the District are reported at cost.

F. Prepaid Items

The District recognizes expenditures for services extending over more than one accounting period when paid. The District did not record any prepaid items at December 31, 2024.

G. Capital Assets

Capital outlays are recorded as expenditures of the governmental funds and as assets in the government-wide financial statements. Capital assets are valued at historical cost or estimated historical cost if actual cost was not available. Donated capital assets are valued at their acquisition value (entry price) at the date of donation. At December 31, 2024, the District did not have a formal capitalization policy establishing a capitalization / expense threshold.

Maintenance, repairs, and minor equipment are charged to operations when incurred. Expenditures that materially change capacities or extend useful lives are capitalized. Upon sale or retirement of land, buildings, and equipment, the cost and related accumulated depreciation, if applicable, are eliminated from the respective accounts and any resulting gain or loss is included in the results of operations.

H. Compensated Absences

At December 31, 2024, the District has no plan or provision for compensated absences, pension plan, or other post-employment benefits. Vacation time cannot be accumulated and must be taken by the end of the year. There is no provision for leave carryover; therefore, leave accruals are not necessary.

I. Net Position

In the government-wide statements, equity is classified as net position and displayed in three components:

1. Net Investment in Capital Assets – consists of the historical cost of capital assets, including any restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted – consists of assets that have constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Notes to the Financial Statements (Continued)

For the Year Ended December 31, 2024

3. Unrestricted – all other net position is reported in this category.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

J. Fund Balance

In the governmental fund financial statements, fund balance is classified as follows:

1. Nonspendable Fund Balance – amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
2. Restricted Fund Balance – amounts that can be spent only for specific purposes because of enabling legislation, or externally imposed conditions by grantors, creditors, or citizens.
3. Committed Fund Balance – amounts that can be used only for the specific purposes determined by a formal action of the Board (the District's highest level of decision-making authority).
4. Assigned Fund Balance – amounts that are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed.
5. Unassigned Fund Balance – all amounts not included in other spendable classifications.

The District considers restricted fund balances to be spent for governmental expenditures first when both restricted and unrestricted resources are available.

As of December 31, 2024, the District did not have any nonspendable, restricted, committed, or assigned fund balances.

K. Adopted Accounting Pronouncements

The GASB issued GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The District adopted the provisions of GASB Statement No. 101 during 2024. The implementation of this standard had no impact on the District's financial statements as of December 31, 2024.

L. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Notes to the Financial Statements (Continued)

For the Year Ended December 31, 2024

2. Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis consistent with GAAP for all governmental funds. All annual appropriations lapse at year-end. See Note 1-D regarding operating budgets. The District complied with the Louisiana Local Government Budget Act in adopting its budget for December 31, 2024.

B. Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits of funds in financial institutions must be secured with acceptable collateral valued at the lower of market or par. As reflected in Note 3 regarding cash and cash equivalents, the District complied with the deposits and investments laws and regulations.

C. Deficit Fund Equity

As of December 31, 2024, the District's general fund did not have a deficit fund equity.

3. Cash, Cash Equivalents, and Investments

As reflected on Exhibit A, the District has cash and cash equivalents totaling \$600,205 and investments totaling \$-0- at December 31, 2024. These deposits are stated at cost, which approximates market. 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 bank. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

The following is a summary of cash and investments at December 31, 2024, with the related federal deposit insurance and pledge securities:

Bank Balances and Investments:

Insured (FDIC Insurance)	\$ 250,000
Collateralized:	
Collateral held by pledging bank's trust department not in the District's name	354,207
Uninsured and Uncollateralized	-
Total Deposits	<u>\$ 604,207</u>

Even though the pledged securities are not held in the entity's name, LRS 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the District that the fiscal agent has failed to pay deposited funds upon demand. Deposits collateralized by pledged securities are considered to be exposed to credit risk (Category 3) under the provisions of GASB Statement 40. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial risk. As of December 31, 2024, the District was in compliance with state law which requires any uninsured cash balances with the fiscal agent bank to be adequately collateralized by a pledge of securities.

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Notes to the Financial Statements (Continued)

For the Year Ended December 31, 2024

4. Receivables

Receivables of \$2,133,821 at December 31, 2024, are as follows:

Property Tax Receivable	\$ 1,843,497
Allowance for Uncollectible - Property Taxes	(55,469)
User Fee Receivable	323,425
Allowance for Uncollectible - User Fees	(9,703)
Other Receivable	75
State Revenue Sharing Receivable	31,996
	<u>\$ 2,133,821</u>

Uncollectible amounts are recognized as bad debts through the establishment of an allowance account at the time information becomes available that would indicate the uncollectibility of the particular receivable.

5. Levied Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the District during the year, are billed to taxpayers, and become due in November. Billed taxes become delinquent on December 31. Revenues from ad valorem taxes are budgeted and recognized as revenue in the year billed. The Livingston Parish Sheriff bills and collects the property taxes using the assessed value determined by the Livingston Parish Assessor. The taxes are generally collected in December of the current year and January and February of the ensuing year. For 2024, the District levied 10.14 mills for a total tax levy of \$1,843,498. An allowance for uncollectible property taxes was recorded at 3.0% of the balance due (\$55,470).

6. User Fees

For the year 2024, a user fee of \$32 was assessed on each household within the District's boundaries. Total fees levied were \$323,425. At December 31, 2024, the user fee receivable was \$323,425. User fees receivable at December 31, 2024, are recorded net of a 3.0% allowance for uncollectible fees (\$9,703).

7. Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is a state incentive program that offers attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local ad valorem on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and / or personal property items covered by the exemption. For the District, there are currently nine (9) tax abatements, related to two (2) companies, under the Louisiana ITEP. For the 2024 calendar year, estimated forgone ad valorem taxes due to this abatement program was \$40,437.

Livingston Parish Fire Protection District No. 5**Denham Springs, Louisiana**

Notes to the Financial Statements (Continued)

For the Year Ended December 31, 2024

8. Capital Assets

Capital assets and depreciation activity as of and for the year ended December 31, 2024, are as follows:

	Balance 12/31/2023	Additions	Deletions	Balance 12/31/2024
Capital Assets Not Depreciated:				
Land	\$ 1,124,320	\$ -	\$ -	\$ 1,124,320
Construction in Progress	98,535	354,907	68,841	384,601
Capital Assets Being Depreciated:				
Furniture & Fixtures	22,899	13,762	4,032	32,629
Buildings	910,703	1,391,272	-	2,301,975
Vehicles	3,783,041	-	-	3,783,041
Equipment	991,769	55,909	18,207	1,029,471
Total Capital Assets Depreciated	5,708,412	1,460,943	22,239	7,147,116
Less Accumulated Depreciation:				
Furniture & Fixtures	22,672	990	4,032	19,630
Buildings	574,417	23,014	-	597,431
Vehicles	3,001,832	178,271	-	3,180,103
Equipment	957,699	17,223	18,207	956,715
Total Accumulated Depreciation	4,556,620	219,498	22,239	4,753,879
Capital Assets Being Depreciated, Net	1,151,792	1,241,445	-	2,393,237
Total	<u>\$ 2,374,647</u>	<u>\$ 1,596,352</u>	<u>\$ 68,841</u>	<u>\$ 3,902,158</u>

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Buildings and Building Improvements	10 - 40	Year Life
Furniture and Fixtures	5 - 10	Year Life
Vehicles	5 - 15	Year Life
Equipment	5 - 10	Year Life

9. Payables

Accounts payables at December 31, 2024, are as follows:

Accounts Payable	\$ 169,308
Accrued Payroll & Related Liabilities	23,926
Federal Payroll Taxes Payable	9,870
State Withholding Tax Payable	7,718
Total	<u>\$ 210,822</u>

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Notes to the Financial Statements (Continued)

For the Year Ended December 31, 2024

10. Donation of Land

On October 31, 2022, the District received a donation of 2.003 acres of land (valued at \$1,047,008) located at the Juban Crossing development in Livingston Parish. The donation is contingent upon the District beginning construction of a fire station with a minimum of two bays within thirty-six months of the signing of the act of donation. As of December 31, 2024, the District has completed some land improvements to the area for the future construction. As a result, the entire value of the land is considered to be Restricted Net Position as of December 31, 2024.

11. Donation of Building

On March 19, 2020 the District entered into a cooperative endeavor agreement with Livingston Parish for the design and construction of a dual-use hurricane safe room, based on Federal Emergency Management Agency (FEMA) regulations and requirements. The value of this safe room is \$1,391,272 and was completed by December 31, 2024. The safe room was constructed using grant agreements between Livingston Parish and the Louisiana Governor's Office of Homeland Security & Emergency Preparedness. The Parish is listed as the sub-recipient for this building. As a result, the entire value of the building is considered to be Restricted Net Position as of December 31, 2024.

12. On-Behalf Payments

Supplementary salary payments are made by the State of Louisiana directly to certain District employees. The District is not legally responsible for these salaries. Therefore, the basis for recognizing the revenue and expenditure payments is actual contributions made by the State. For the 2024 calendar year, the State paid supplemental salaries to the District's employees in the amount of \$60,600.

13. Deferred Compensation Plan

The District offers its employees the LPFPD5 Retirement Plan (the "Plan"). This plan is a type of retirement plan commonly referred to as a Governmental Eligible 457(b) Plan, a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights shall be held for the exclusive benefit of participants and their beneficiaries. As of December 31, 2024, the total employer contributions for the year was \$66,291.

14. Leases

The District records items under capital leases as an asset and an obligation in the accompanying financial statements. The District had no capital leases as of December 31, 2024.

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Notes to the Financial Statements (Continued)

For the Year Ended December 31, 2024

15. Compensation Paid to Board Members

The following schedule of per diem payments to Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. As authorized by LRS 40:1498, each member of the Board shall be reimbursed \$30 for attending meetings of the Board, not to exceed two meetings in any one calendar month, and may be reimbursed any expenses incurred in performing the duties imposed upon them by virtue of their serving as members. The following is a breakdown of per diem paid to Board members:

Tony Sibley	\$	135
Wesley Sorenson		450
Susan Mack		450
Robert Wendt		315
Mike Reed		225
Chris Kinchen		315
Total	\$	<u>1,890</u>

16. Contingent Liabilities

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. These risks of loss are covered by a comprehensive commercial insurance policy and workers compensation insurance. Claims resulting from these risks have historically not exceeded insurance coverage. Therefore, no accrual for any loss contingency has been made in the financial statements.

17. Subsequent Events

In Act 776 of the 2024 Regular Legislative Session of the Louisiana Legislature, a line item appropriation in the budget was for the benefit of the District in the sum of \$180,000. This appropriation was for the acquisition of self-contained breathing apparatuses. In February 2025, the District received the full amount of the appropriations for the project in the amount of \$180,000.

Management has evaluated the subsequent events through the date that the financial statements were available to be issued May 7, 2025. No additional subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Required Supplemental Information:
Budgetary Comparison Schedule

Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana
 Budgetary Comparison Schedule (GAAP Basis) – General Fund
 For the Year Ended December 31, 2024

Schedule 1

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Favorable / (Unfavorable)
Revenues:				
Ad Valorem Taxes	\$ 1,340,467	\$ 1,324,661	\$ 1,848,972	\$ 524,311
User Fees	321,760	319,502	324,467	4,965
State Revenue Sharing	95,000	94,189	94,789	600
Fire Insurance Rebate	112,000	101,541	101,541	-
Grant Revenues	375,000	283,127	286,843	3,716
On Behalf Payments	57,600	61,222	60,600	(622)
Other Revenues	2,100	63,994	64,214	220
Interest	7,200	46,671	46,308	(363)
Total Revenues	2,311,127	2,294,907	2,827,734	532,827
Expenditures:				
Public Safety - Fire Protection:				
Salaries & Related Benefits	1,023,431	1,077,296	1,075,846	1,450
Insurance	420,180	458,902	501,198	(42,296)
Repairs & Maintenance	118,200	136,596	140,607	(4,011)
Supplies	133,000	95,686	95,264	422
Professional Fees	199,126	159,067	182,481	(23,414)
Bad Debts	28,141	33,500	30,997	2,503
Utilities	64,550	63,381	61,493	1,888
Miscellaneous	2,900	1,418	1,531	(113)
Training	2,000	2,432	2,268	164
Dues & Subscriptions	1,963	1,573	1,724	(151)
Tax, License, Permits	100	162	262	(100)
Travel & Entertainment	100	100	-	100
Capital Outlay	436,500	374,783	424,578	(49,795)
Total Expenditures	2,430,191	2,404,896	2,518,249	(113,353)
Excess of Revenues over Expenditures	(119,064)	(109,989)	309,485	419,474
Fund Balance:				
Beginning of the Year	2,213,719	2,213,719	2,213,719	-
End of the Year	\$ 2,094,655	\$ 2,103,730	\$ 2,523,204	\$ 419,474

See auditor's report.

Other Supplemental Information:

**Schedule of Compensation, Benefits, and Other Payments to
Agency Head**

Livingston Parish Fire Protection District No. 5Schedule 2**Denham Springs, Louisiana**

Schedule of Compensation, Benefits and Other Payments to Agency Head

For the Year Ended December 31, 2024

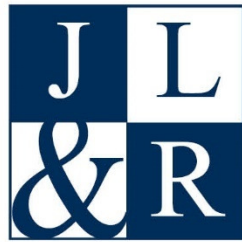
Agency Head: Joe Koczrowski, Fire Chief

Purpose	Amount
Salary	\$ 75,569
Benefits - Insurance	27,228
Benefits - Retirement	9,100
Benefits - Short Term Disability & Accident Policy	4,387
Benefits - FICA	6,477
Deferred Compensation	-
Car Allowance	-
Vehicle Provided by Government	-
Vehicle Rental	-
Cell Phone	-
Dues	-
Per Diem	-
Reimbursements	-
Travel	-
Registration Fees	-
Conference Travel	-
Housing	-
Unvouchered Expenses	-
Special Meals	-
Other	-
	<u>\$ 122,761</u>

See auditor's report.

**Other Independent Auditor's Reports and
Findings, Recommendations, and Responses**

Dennis E. James, CPA
Paul M. Riggs, Jr., CPA
J. Bryan Ehricht, CPA
Megan E. Lynch, CPA
B. Jacob Steib, CPA
Lauren Kimble Smith, CPA
Lyle E. Lambert, CPA



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**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in Accordance with
Government Auditing Standards**

To the Members of the Board of Commissioners of
Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the general fund of Livingston Parish Fire Protection District No. 5 (the "District"), a component unit of Livingston Parish Government, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated May 7, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

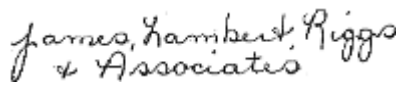
Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However,

providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "James Lambert Riggs & Associates".

James Lambert Riggs & Associates, Inc.
Hammond, Louisiana

May 7, 2025

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Schedule of Current Year Audit Findings, Recommendations, and Responses

For the Year Ended December 31, 2024

We have audited, in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the general fund of Livingston Parish Fire Protection District No. 5 as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated May 7, 2025. Our audit of the basic financial statements resulted in an unmodified opinion.

Section I – Summary of Auditor's Reports

1. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control:

Material Weakness	<u> </u>	Yes	<u> X </u>	No
Significant Deficiencies	<u> </u>	Yes	<u> X </u>	No

Compliance:

Compliance Material to the Financial Statements	<u> </u>	Yes	<u> X </u>	No
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2. Management Letter

Was a management letter issued?	<u> </u>	Yes	<u> X </u>	No
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Section II – Financial Statement Findings

Internal Control over Financial Reporting

None

Compliance and Other Matters

None

Livingston Parish Fire Protection District No. 5

Denham Springs, Louisiana

Summary Schedule of Prior Audit Findings

For the Year Ended December 31, 2024

<u>Ref.#</u>	<u>Fiscal Year Findings Initially Occurred</u>	<u>Description of Findings</u>	<u>Corrective Action Taken</u>
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Internal Control over Financial Reporting

None

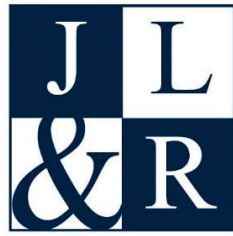
Compliance and Other Matters

None

Note: This schedule has been prepared by the management of the Livingston Parish Fire Protection District No. 5.

LIVINGSTON PARISH FIRE PROTECTION DISTRICT NO. 5
STATEWIDE AGREED UPON PROCEDURES ENGAGEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024

Dennis E. James, CPA
Paul M. Riggs, Jr., CPA
J. Bryan Ehricht, CPA
Megan E. Lynch, CPA
B. Jacob Steib, CPA
Lauren Kimble Smith, CPA
Lyle E. Lambert, CPA



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Independent Accountants' Report on Applying Agreed-Upon Procedures for the Year Ended December 31, 2024

Mrs. Susan Mack, Chairman
Livingston Parish Fire Protection District No. 5
Denham Springs, Louisiana

Louisiana Legislative Auditor
Baton Rouge, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2024 through December 31, 2024. The Livingston Parish Fire Protection District No. 5's (the "District") management is responsible for those C/C areas identified in the SAUPs.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2024 through December 31, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are detailed in Schedule "A."

We were engaged by the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.



James Lambert Riggs & Associates, Inc.
Hammond, Louisiana

May 7, 2025

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries / pay rates in the personnel files.
- **Results:** No exceptions were noted as a result of the above listed procedures.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and
- i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
- **Results:** No exceptions were noted as a result of the above listed procedures.
- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
- **Results:** No exceptions were noted as a result of the above listed procedures.
- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
- **Results:** No exceptions were noted as a result of the above listed procedures.
- iv. Observe the rate paid to the employees or officials agrees to the authorized salary / pay rate found within the personnel file.
- **Results:** No exceptions were noted as a result of the above listed procedures.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.
- **Results:** No exceptions were noted as a result of the above listed procedures.
- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.
- **Results:** No exceptions were noted as a result of the above listed procedures.