

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Financial Report

Year Ended December 31, 2008

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the 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

7/8/09

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INDEPENDENT AUDITORS' REPORT

To the Members of the Police Jury
Vermilion Parish
Abbeville, Louisiana

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Vermilion Parish Police Jury, as of and for the year ended December 31, 2008, which collectively comprise the Police Jury's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Police Jury's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The financial statements do not include financial data for some of the Police Jury's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Police Jury's primary government unless the Police Jury also issues financial statements for the financial reporting entity that include the financial data for its component units. The Police Jury has not issued such reporting entity financial statements. The effects of the omission of these governmental agencies on assets, liabilities and fund equity at December 31, 2008 and the excess of revenues over expenditures for the year then ended on the financial statements cannot be determined.

In our opinion, because of the omission of the discretely presented component units, as discussed above, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the aggregate discretely presented component units of the Vermilion Parish Police Jury, as of December 31, 2008, or the changes in financial position thereof for the year then ended.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Vermillion Parish Police Jury, as of December 31, 2008, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated June 9, 2009 on our consideration of the Vermillion Parish Police Jury's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and important for assessing the results of our audit.

The required supplementary information, on pages 49 through 56, is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the U.S. of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The Vermillion Parish Police Jury has not presented management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Vermillion Parish Police Jury's basic financial statements. The other supplementary information on pages 59 through 75 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards (page 81) is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements of the Vermillion Parish Police Jury. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
June 9, 2009

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Statement of Net Assets
December 31, 2008

	Primary Government	Component Units	
	Governmental Activities	Criminal Court Fund	Tourist Commission
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 2,881,694	\$ 171,634	\$ 199,250
Investments	46,743,324	-	85,095
Receivables, net	583,642	-	1,315
Due from component unit	630	-	-
Due from other governmental units	9,154,748	29,754	38,684
Bond issue cost, net	22,068	-	-
Prepaid expenses	21,747	-	-
Total current assets	59,407,853	201,388	324,344
Noncurrent assets:			
Capital assets, net	76,764,470	-	-
Total assets	136,172,323	201,388	324,344
LIABILITIES			
Current liabilities:			
Bank overdraft	13,496	-	-
Accounts and other payables	1,302,567	18,459	3,122
Contracts payable	1,249,070	-	-
Retainage payable	179,001	-	-
Due to primary government	-	630	-
Deferred revenue	553,349	-	-
Short-term debt payable	1,045,000	-	-
Accrued interest payable	93,045	-	-
Total current liabilities	4,435,528	19,089	3,122
Noncurrent liabilities:			
Long-term debt payable	6,999,325	-	-
Landfill postclosure costs	1,561,081	-	-
Total noncurrent liabilities	8,560,406	-	-
Total liabilities	12,995,934	19,089	3,122
NET ASSETS			
Invested in capital assets, net of related debt	68,627,100	-	-
Restricted for:			
Debt service	1,061,101	-	-
Other purposes	31,499,094	-	-
Unrestricted	21,989,094	182,299	321,222
Total net assets	\$ 123,176,389	\$ 182,299	\$ 321,222

The accompanying notes are an integral part of the basic financial statements.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Statement of Activities
For the Year Ended December 31, 2008

Activities	Program Revenues			Net (Expense) Revenues and Changes in Net Assets			
	Expenses	Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Criminal Court Fund	Tourist Commission
Primary government:							
Governmental activities:							
General government	\$ 3,790,147	\$ 1,480	\$ -	\$ -	\$ (3,788,667)	\$ -	\$ -
Public works	8,836,016	-	6,916,612	1,307,519	(611,885)	-	-
Public safety	3,824,910	634,056	73,780	62,322	(3,054,752)	-	-
Sanitation and waste disposal	5,485,461	547,891	-	-	(4,937,570)	-	-
Health and welfare	1,712,312	30,220	140,772	-	(1,541,320)	-	-
Economic development	45,604	-	-	-	(45,604)	-	-
Culture and recreation	106,290	-	-	-	(106,290)	-	-
Interest on long-term debt	384,692	-	-	-	(384,692)	-	-
Total governmental activities	\$ 24,185,432	\$ 1,213,647	\$ 7,131,164	\$ 1,369,841	\$ (14,470,780)	\$ -	\$ -
Component units:							
Criminal Court Fund	\$ 689,519	\$ 309,702	\$ 151,492	\$ -	\$ -	\$ (228,325)	\$ -
Tourist Commission	94,428	-	11,582	-	-	-	(82,846)
Total component units	\$ 783,947	\$ 309,702	\$ 163,074	\$ -	\$ -	\$ (228,325)	\$ (82,846)
General revenues:							
Taxes -							
Property taxes, levied for general purposes					4,407,355	-	-
Property taxes, levied for debt service					619,473	-	-
Sales and use taxes, levied for general purposes					12,207,918	-	162,847
Severance tax					946,082	-	-
Franchise tax					18,085	-	-
Beer taxes					10,714	-	-
Grants and contributions not restricted to specific programs -							
State revenue sharing					344,923	-	-
Fire insurance rebate					192,333	-	-
Occupational licenses and other permits					516,378	-	-
Interest and investment earnings					1,233,182	-	5,498
Miscellaneous					569,465	961	5,911
Gain on sale of capital assets					(196,655)	-	-
Appropriation to Vermillion Parish Waterworks District No. 1					(563,562)	-	-
Transfers					(330,000)	330,000	-
Total general revenues and transfers					19,975,691	330,961	174,256
Change in net assets					5,504,911	102,636	91,410
Net assets - January 1, 2008					117,671,478	79,663	229,812
Net assets - December 31, 2008					\$ 123,176,389	\$ 182,299	\$ 321,222

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUND DESCRIPTIONS

General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

1976 Sales Tax Fund

To account for funds derived from a 1976 one-half cent sales and use tax dedicated for the maintenance of solid waste disposal, fire protection, mosquito control and public works facilities.

1978 Sales Tax Fund

To account for funds derived from a 1978 special one-half cent sales and use tax dedicated for the maintenance of law enforcement facilities, health unit facilities, cooperative extension service facilities, other public buildings and public roads.

1994 Sales Tax Fund

To account for funds derived from a 1994 special one-half cent sales and use tax dedicated for the construction, acquisition, improvement, maintenance and operation of solid waste collection and disposal facilities.

Royalty Road Fund

To account for funds received from the State of Louisiana Royalty Road Fund. These funds are derived from one-tenth of the royalties from mineral leases on state owned lands where production occurred. Expenditures may be made for any lawful purpose.

Parishwide Public Improvement Maintenance Fund

To account for expenditures in connection with maintenance and upkeep of parish roads, bridges, and ferries. Major means of financing is provided by ad valorem taxes, state revenue sharing, the State of Louisiana Parish Transportation fund and transfers from other revenue sources of the Police Jury.

Health Unit

To account for the maintenance of a health unit which provides health and welfare services to the citizens of the parish. Major means of financing is provided by ad valorem taxes, state revenue sharing and interest earnings on investments.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Balance Sheet
Governmental Funds
December 31, 2008

	<u>General</u>	<u>1976 Sales Tax Fund</u>	<u>1978 Sales Tax Fund</u>	<u>1994 Sales Tax Fund</u>
ASSETS				
Cash and interest-bearing deposits	\$ 496,705	\$ 289,024	\$ 163,053	\$ 316,768
Investments	216,206	13,100,000	8,706,359	6,500,000
Accounts receivable	-	-	-	13,825
Ad valorem tax receivable, net	35,837	-	-	-
Accrued interest receivable	-	25,838	3,007	55,048
Due from other funds	167	-	-	-
Due from component unit	111	-	-	-
Due from other governmental units	1,113,834	1,300,185	766,932	878,098
Other receivables	17,464	-	-	128,523
Prepaid expenses	-	1,345	-	13,759
Total assets	<u>\$ 1,880,324</u>	<u>\$ 14,716,392</u>	<u>\$ 9,639,351</u>	<u>\$ 7,906,021</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Bank overdraft	\$ -	\$ -	\$ -	\$ -
Accounts payable	135,974	28,808	11,588	340,554
Contracts payable	-	171,864	-	-
Retainage payable	-	42,003	-	-
Accrued liabilities	17,633	7,121	3,630	61,652
Due to other funds	16,382	13,024	852	81,574
Other liabilities	290,276	-	-	-
Deferred revenue	318,921	-	-	-
Total liabilities	<u>779,186</u>	<u>262,820</u>	<u>16,070</u>	<u>483,780</u>
Fund balances -				
Reserved for debt service	-	-	-	-
Unreserved, undesignated -				
General fund	1,101,138	-	-	-
Special revenue funds	-	14,453,572	9,623,281	7,422,241
Total fund balances	<u>1,101,138</u>	<u>14,453,572</u>	<u>9,623,281</u>	<u>7,422,241</u>
Total liabilities and fund balances	<u>\$ 1,880,324</u>	<u>\$ 14,716,392</u>	<u>\$ 9,639,351</u>	<u>\$ 7,906,021</u>

The accompanying notes are an integral part of the basic financial statements.

Royalty Road Fund	Parishwide Public Improvement Maintenance Fund	Health Unit	Other Governmental Funds	Total (Memorandum Only)
\$ 878,761	\$ 259,563	\$ 256,460	\$ 221,359	\$ 2,881,693
13,374,130	55,486	2,000,000	2,791,143	46,743,324
-	-	-	120,018	133,843
-	35,439	26,572	89,729	187,577
4,041	-	633	689	89,256
84,830	41,301	-	23,312	149,610
519	-	-	-	630
1,149,473	977,604	654,591	2,314,031	9,154,748
-	14,851	-	12,128	172,966
-	6,141	502	-	21,747
<u>\$15,491,754</u>	<u>\$1,390,385</u>	<u>\$ 2,938,758</u>	<u>\$ 5,572,409</u>	<u>\$59,535,394</u>
\$ -	\$ -	\$ -	\$ 13,496	\$ 13,496
26,374	121,337	93,144	56,320	814,099
565,023	-	502,658	9,525	1,249,070
30,830	-	106,168	-	179,001
-	57,439	5,584	45,132	198,191
-	37,299	354	125	149,610
-	-	-	-	290,276
-	54,571	41,062	138,795	553,349
<u>622,227</u>	<u>270,646</u>	<u>748,970</u>	<u>263,393</u>	<u>3,447,092</u>
-	-	-	1,061,101	1,061,101
-	-	-	-	1,101,138
14,869,527	1,119,739	2,189,788	4,247,915	53,926,063
<u>14,869,527</u>	<u>1,119,739</u>	<u>2,189,788</u>	<u>5,309,016</u>	<u>56,088,302</u>
<u>\$15,491,754</u>	<u>\$1,390,385</u>	<u>\$ 2,938,758</u>	<u>\$ 5,572,409</u>	<u>\$59,535,394</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
December 31, 2008

Total fund balances for governmental funds at December 31, 2008		\$ 56,088,302
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Police Jury:		
Land and construction in progress	4,755,899	
Buildings and improvements, net of \$8,357,840 accumulated depreciation	4,458,340	
Furniture and equipment, net of \$10,622,518 accumulated depreciation	6,614,922	
Infrastructure, net of \$72,402,681 accumulated depreciation	<u>60,935,309</u>	76,764,470
Long-term liabilities at December 31, 2008:		
Bonds payable	(8,044,325)	
Landfill postclosure cost	(1,561,081)	
Accrued interest payable	<u>(93,045)</u>	(9,698,451)
Bond issue costs which are reported as expenditures in the year incurred in the governmental funds are deferred and amortized in the statement of activities. Those cost consist of:		
Bond issue costs, net of \$64,760 accumulated amortization		<u>22,068</u>
Net assets at December 31, 2008		<u>\$ 123,176,389</u>

The accompanying notes are an integral part of the basic financial statements.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
For the Year Ended December 31, 2008

	General	1976 Sales Tax Fund	1978 Sales Tax Fund	1994 Sales Tax Fund
Revenues:				
Taxes -				
Ad valorem	\$ 985,120	\$ -	\$ -	\$ -
Sales and use	-	4,069,306	4,069,306	4,069,306
Licenses and permits	493,378	-	-	23,000
Intergovernmental revenues -				
Federal grants	140,772	533,253	-	-
State funds -				
State revenue sharing	110,003	-	-	-
Other	1,476,658	-	-	236,377
Fees, charges and commissions	262,709	-	-	547,891
Interest income	4,861	335,269	196,976	239,457
Miscellaneous	171,652	25,549	1,040	7,070
Total revenues	<u>3,645,153</u>	<u>4,963,377</u>	<u>4,267,322</u>	<u>5,123,101</u>
Expenditures:				
Current -				
General government:				
Legislative	265,846	-	-	-
Judicial	955,562	-	-	-
Elections	156,877	-	-	-
Finance and administration	574,275	49,520	49,520	385,357
Other	698,174	66,886	-	-
Public works	71,113	197,484	-	-
Public safety	1,464,241	678,558	551,637	-
Sanitation, sewerage, and waste disposal	-	-	-	5,857,400
Health and welfare	199,964	922,039	-	-
Economic development and assistance	45,604	-	-	-
Culture and recreation	435	-	98,770	-
Capital outlay	394,434	1,251,862	28,908	501,028
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>4,826,525</u>	<u>3,166,349</u>	<u>728,835</u>	<u>6,743,785</u>
Excess (deficiency) of revenues over expenditures	<u>(1,181,372)</u>	<u>1,797,028</u>	<u>3,538,487</u>	<u>(1,620,684)</u>
Other financing sources (uses):				
Proceeds from sale of assets	5,000	-	6,535	-
Transfers in	2,088,614	-	-	1,500,000
Transfers out - component unit	(330,000)	-	-	-
Transfers out	(285,875)	(1,509,525)	(2,860,000)	(307,425)
Total other financing sources (uses)	<u>1,477,739</u>	<u>(1,509,525)</u>	<u>(2,853,465)</u>	<u>1,192,575</u>
Net change in fund balances	296,367	287,503	685,022	(428,109)
Fund balance, beginning	<u>804,771</u>	<u>14,166,069</u>	<u>8,938,259</u>	<u>7,850,350</u>
Fund balances, ending	<u>\$ 1,101,138</u>	<u>\$ 14,453,572</u>	<u>\$ 9,623,281</u>	<u>\$ 7,422,241</u>

The accompanying notes are an integral part of the basic financial statements.

Royalty Road Fund	Parishwide Public Improvement Maintenance Fund	Health Unit	Other Governmental Funds	Total (Memorandum Only)
\$ -	\$ 913,941	\$ 693,818	\$ 2,433,949	\$ 5,026,828
-	-	-	-	12,207,918
-	-	-	-	516,378
-	-	-	1,176,660	1,850,685
-	87,452	45,827	101,641	344,923
5,456,589	629,824	-	-	7,799,448
-	-	30,220	634,056	1,474,876
292,098	24,827	64,608	75,086	1,233,182
10,204	272,049	24,927	56,974	569,465
<u>5,758,891</u>	<u>1,928,093</u>	<u>859,400</u>	<u>4,478,366</u>	<u>31,023,703</u>
-	-	-	-	265,846
-	-	-	-	955,562
-	-	-	-	156,877
-	95,775	82,107	189,881	1,426,435
-	-	-	-	765,060
173,947	4,303,227	-	726,396	5,472,167
-	-	-	771,136	3,465,572
-	-	-	-	5,857,400
-	-	564,419	-	1,686,422
-	-	-	-	45,604
-	-	-	-	99,205
719,878	4,071,827	1,375,693	1,072,045	9,415,675
-	-	-	1,300,000	1,300,000
-	-	-	388,485	388,485
<u>893,825</u>	<u>8,470,829</u>	<u>2,022,219</u>	<u>4,447,943</u>	<u>31,300,310</u>
<u>4,865,066</u>	<u>(6,542,736)</u>	<u>(1,162,819)</u>	<u>30,423</u>	<u>(276,607)</u>
-	10,700	-	-	22,235
104,584	5,481,562	-	1,181,895	10,356,655
-	-	-	-	(330,000)
<u>(3,362,447)</u>	<u>(221,550)</u>	<u>-</u>	<u>(1,809,833)</u>	<u>(10,356,655)</u>
<u>(3,257,863)</u>	<u>5,270,712</u>	<u>-</u>	<u>(627,938)</u>	<u>(307,765)</u>
1,607,203	(1,272,024)	(1,162,819)	(597,515)	(584,372)
<u>13,262,324</u>	<u>2,391,763</u>	<u>3,352,607</u>	<u>5,906,531</u>	<u>56,672,674</u>
<u>\$ 14,869,527</u>	<u>\$ 1,119,739</u>	<u>\$ 2,189,788</u>	<u>\$ 5,309,016</u>	<u>\$ 56,088,302</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2008

Total net changes in fund balances at December 31, 2008 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ (584,372)
---	--------------

The change in net assets reported for governmental activities in the Statement of Activities is different because:

Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay which is considered expenditures on the Statement of Revenues, Expenditures, and Changes in Fund Balances	9,415,675	
Depreciation expense for the year ended December 31, 2008	<u>(4,880,922)</u>	4,534,753

The proceeds of debt issuance provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Assets. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. This amount is the net effect of these differences in the treatment of long-term debt and related items.

1,300,000

Governmental funds report the effect of issuance cost, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Bond issue costs amortized	(7,955)
----------------------------	---------

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds. These expenditures consist of:

Decrease in landfill postclosure costs	1,033,189	
Decrease in accrued interest payable	<u>11,748</u>	1,044,937

The net effect of various transactions involving capital assets (i.e., sales, trade-ins, and appropriations) is to decrease net assets.

(782,452)

Total changes in net assets at December 31, 2008 per Statement of Activities	<u>\$ 5,504,911</u>
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The accompanying notes are an integral part of the basic financial statements.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Vermilion Parish Police Jury (Police Jury) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

The land area of Vermilion Parish is 1173.9 square miles and has a population of 53,807 people. The Police Jury currently employs approximately 291 people.

Louisiana Revised Statute 33:1236 gives the Police Jury various powers in regulating and directing the affairs of the parish and its inhabitants. The more notable of those are the power to make regulations for its own government; to regulate the construction and maintenance of roads, bridges, and drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales and use tax, beer and alcoholic beverage permits, occupational license, state revenue sharing and various other state and federal grants.

A. Financial Reporting Entity

The financial reporting entity should consist of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statement to be misleading or incomplete. These financial statements include the primary government and two component units as follows:

Primary government:

Vermilion Parish Police Jury is the governing authority for Vermilion Parish and is a political subdivision of the State of Louisiana. The Police Jury is governed by 14 jurors representing the various districts within the parish. The jurors serve four-year terms that expire when the first meeting is held in January of 2012.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Individual component units:

Blended component unit -

Communication District – The voters of Vermilion Parish approved the establishment of a 911 Communication District in 1993. The District is funded primarily by fees added to customers' telephone bills. The Police Jury is currently the commissioner of the District. Although it is legally separate from the Police Jury, the District is reported as if it were part of the primary government because its governing body is the same as the governing body of the Police Jury.

Discretely presented component units -

The component unit column in the combined financial statements includes the financial data of some of the Police Jury's component units. They are reported in a separate column to emphasize that they are legally separate from the Police Jury. Other political subdivisions, as detailed below, which would be required to be included, based on current standards, issue separate financial statements, which have not been included in these financial statements, and can be obtained from the individual entities. Those entities are as follows:

Consolidated Gravity Drainage District No. 1
Consolidated Gravity Drainage District No. 2-A
Coulee Baton Gravity Drainage District No. 1
Coulee Des Jonc Gravity Drainage District
Coulee Kinney Gravity Drainage District
Gravity Drainage District No. 2
Gueydan Sub-Drainage District No. 5
Isle Maronne Gravity Drainage District No. 1
Prairie Gregg Gravity Drainage District No. 2
Seventh Ward Gravity Drainage District No. 2
Waterworks District No. 1
Pecan Island Waterworks District No. 3
Parish Library

The component unit column in the Statement of Net Assets and Statement of Activities includes the financial data of two of the Police Jury's component units. The component units are reported in a separate column to emphasize that it is legally separate from the Police Jury and is described below:

- Fifteenth Judicial District Criminal Court - The Criminal Court Fund accounts for the operations of the district court. Funding is provided by fines, forfeits and transfers from the Police Jury. Due to the nature and significance of the relationship between the district court and the Police Jury, the court is considered a component unit.

- Vermilion Parish Tourist Commission - The Vermilion Parish Tourist Commission was established in 1992 to encourage the development of tourism in Vermilion Parish. There are presently nine commission members who are all appointed by the Police Jury. The primary source of revenue is a 5% hotel/motel tax levied upon the occupancy of hotel and motel rooms and overnight camping

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

facilities. Of the 5% hotel/motel tax 2% shall be dedicated for youth athletic programs throughout the parish, distributed based upon the number of youth participating in athletic programs on a per capita basis, and shall be used to purchase insurance, uniforms, and athletic equipment and supplies.

Other political subdivisions, which would be required to be included, based on current standards, issue separate financial statements, which have not been included in these financial statements. The exclusion of these component units is a departure from generally accepted accounting principals.

In addition, numerous other authorities and governmental entities established within Vermilion Parish have been excluded because control and/or financial responsibility by the Police Jury is considered remote or due to the fact that such entities are governed by separately elected governmental officials. In particular, the three hospital districts in the Parish are considered fiscally independent special purpose governments as they meet the requirements specified in Governmental Accounting Standard Board Statement No. 14. Those requirements are that they have the authority to (1) determine their budget without the Police Jury being able to approve or modify it; (2) levy taxes or set rates or charges without approval by the Police Jury; and (3) issue bonded debt without the approval of the Police Jury, other than ministerial or compliance approval.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net assets and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The Police Jury has no business-type activities. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Police Jury's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Fund Financial Statements

The accounts of the Police Jury are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The Police Jury maintains only one fund. It is categorized as a governmental fund. The emphasis on fund financial statements is on major governmental funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Police Jury or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major funds of the Police Jury are described below:

Governmental Funds -

General Fund -

The General Fund is the general operating fund of the Police Jury. It is used to account for all financial resources except those required to be accounted for in another fund.

1976 Sales Tax Fund -

The 1976 Sales Tax Fund is used to account for funds derived from a 1976 special one-half cent sales and use tax dedicated for the maintenance of solid waste disposal, fire protection, mosquito control and public works facilities.

1978 Sales Tax Fund -

The 1978 Sales Tax Fund is used to account for funds derived from a 1978 special one-half cent sales and use tax dedicated for the maintenance of law enforcement facilities, health unit facilities, cooperative extension service facilities, other public buildings and public roads.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

1994 Sales Tax Fund -

The 1994 Sales Tax Fund is used to account for funds derived from a 1994 special one-half cent sales and use tax dedicated for the construction, acquisition, improvements, maintenance and operation of solid waste collection and disposal facilities.

Royalty Road Fund -

Royalty Road Fund is used to account for funds received from the State of Louisiana Royalty Road Fund. These funds are derived from one-tenth of the royalties from mineral leases on state owned lands where production occurred. Expenditures may be made for any lawful purpose.

Parish-wide Public Improvement Maintenance Fund -

The Parish-wide Public Improvement Maintenance Fund is used to account for expenditures in connection with maintenance and upkeep of parish roads, bridges, and ferries. Major means of financing is provided by ad valorem taxes, state revenue sharing, the State of Louisiana Parish Transportation fund and transfers from other revenue sources of the Police Jury.

Health Unit -

The Health Unit Fund is used to account for the maintenance of a health unit which provides health and welfare services to the citizens of the parish. Major means of financing is provided by ad valorem taxes, state revenue sharing and interest earnings on investments.

Additionally, the Police Jury reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Capital Projects Funds

Capital projects funds account for financial resources received and used to acquire, construct, or improve capital facilities not reported in other governmental funds.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net assets and the statement of activities, governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statement utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Government-wide fund equity is classified as net assets.

Basis of Accounting

In the government-wide statement of net assets and statement of activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

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

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the Police Jury's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Police Jury's general revenues.

Allocation of indirect expenses

The Police Jury reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditure, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on November 15 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Vermilion Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations. Any taxes collected after February are recorded as deferred revenue.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Interest income on interest-bearing deposits is recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures

The Police Jury's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) when the transfer is authorized by the members of the Police Jury.

D. Assets, Liabilities and Equity

Cash, interest-bearing deposits, and investments

For purposes of the statement of net assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Police Jury.

Under state law, the Police Jury may invest in United States bonds, treasury notes, or certificates. Investments are short term deposits and are stated at cost.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables."

Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net assets.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem and sales and use taxes.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Police Jury maintains a threshold level of \$5,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Prior to January 1, 2003, governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and building improvements	40 years
Furniture and equipment	5 years
Library books	6 years
Infrastructure	40-50 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of the bonds payable and certificates of indebtedness.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

Compensated Absences

Employees of the Police Jury hired before January 1, 1998 earn from one to four weeks of vacation leave each year, depending on length of service. Vacation leave can accumulate and carryover up to four weeks of unused time. Upon termination, employees are paid for any unused vacation leave accrued during the year.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Employees of the Police Jury hired after January 1, 1998 earn up to a maximum of 2 weeks each year, depending on length of service. Vacation leave cannot be carried over and must be used during the year. However, upon termination, employees are paid for any unused vacation leave accrued during the year.

Employees of the Police Jury accrue one day of sick leave each month. A total of 148 days can be accumulated. Upon termination, employees are paid for any unused sick leave. However, if an employee leaves under their own free will, all accumulated sick leave lapses.

Due to uncertainty of actual amounts which will be paid for vacation and sick leave, no accruals have been made at December 31, 2008 for such absences.

Equity Classifications

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

- a. Invested in capital assets, net of related debt – Consists of capital assets including 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.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At December 31, 2008, the Police Jury reported \$32,560,195 of restricted net assets, of which \$31,499,094 is restricted by enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation; is not employed by the Police Jury as an extension of formal budgetary integration in the funds.

F. Revenue Restrictions

The Police Jury has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Ad valorem taxes	See Note 2
Sales taxes	See Note 3

The Police Jury uses unrestricted resources only when restricted resources are fully depleted.

G. Capitalization of Interest Expense

It is the policy of the Police Jury to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At December 31, 2008, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

H. Budget and Budgetary Accounting

The Police Jury follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to December 15, the Treasurer prepares a proposed operating budget which is submitted to the budget committee who in turn submits the proposed budget to the Members of the Police Jury 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.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.

5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Members of the Police Jury.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Police Jury. Such amendments were not material in relation to the original appropriations.

I. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

(2) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are assessed on a calendar year basis, become due on November 15 of each year and become delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Vermilion Parish and are collected by the Sheriff. The taxes are remitted to the Police Jury net of deductions for Pension Fund contributions.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

For the year ended December 31, 2008, taxes of 77.84 mills were levied on property with assessed valuations totaling \$1,477,670,980 and were dedicated as follows:

Parish wide taxes:

Parish tax (except Abbeville and Kaplan)	3.93 mills
Parish tax (Abbeville and Kaplan)	1.96 mills
Parishwide public improvement	3.30 mills
Health unit	2.50 mills
Library Bonds	2.23 mills

District taxes:

Road District No. 1 - Maintenance	6.53 mills
Sub Road District No. 1 of 2 - Maintenance	4.54 mills
Sub Road District No. 2 of 2 - Maintenance	6.32 mills
Sub Road District No. 3 of 2 - Maintenance	5.00 mills
Sub Road District No. 4 of 2 - Maintenance	8.61 mills
Sub Road District No. 5 of 2 - Maintenance	5.53 mills
Road District No. 3 - Maintenance	5.25 mills
Road District No. 4-A - Maintenance	7.11 mills
Road District No. 6	6.45 mills
Road District No. 7	7.44 mills
Ward 8 Cemetery	<u>1.14</u> mills
Total	<u>77.84</u> mills

Total taxes levied were \$5,246,760. Taxes receivable at December 31, 2008 were \$4,828,268 of which \$4,537,419 was due from Vermillion Parish Sheriff Department (See Note 6) and the allowance for uncollectibles was \$103,273. Deferred revenue of \$290,849 (See Note 8) was recorded at December 31, 2008 for taxes collected after the period of availability.

(3) Sales and Use Tax

The Police Jury has levied three one-half cent sales and use taxes in the years 1976, 1978, and 1994. The taxes are collected by the Vermillion Parish School Board and are remitted to the Police Jury monthly, net of any collection expenses. The proceeds of these taxes, as well as other designated funds are dedicated as follows:

1976 one-half cent sales and use tax

For year ended December 31, 2008, proceeds of this tax totaled \$4,069,306 and are dedicated for the purpose of constructing, acquiring, improving and/or maintaining garbage and waste disposal facilities; constructing, acquiring, improving and/or maintaining mosquito control and abatement facilities; and purchasing and acquiring the necessary land, equipment and furnishing for any of the aforesaid public works improvements and facilities; or for any one or more of said purposes.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

1978 one-half cent sales and use tax

For year ended December 31, 2008, proceeds of this tax totaled \$4,069,306 and are dedicated for the purpose of providing additional revenues for constructing, operating, improving and maintaining public buildings and structures, including, but not limited to, public buildings for the housing of the Parish jail and law enforcement facilities, health unit facilities, Cooperative Extension Service facilities; and constructing, improving and maintaining the road system of the Parish.

1994 one-half cent sales and use tax

For year ended December 31, 2008, proceeds of this tax totaled \$4,069,306 and are dedicated for the purpose of supplementing other sales tax revenues being collected in the Parish; and constructing, acquiring, improving, maintaining and operating solid waste collection and disposal facilities in the Parish, including the cost of a recycling program.

(4) Cash, Interest-Bearing Deposits and Investments

A. Cash and Interest-bearing Deposits

Under state law, the Police Jury may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Police Jury may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2008, the Jury had cash, interest-bearing deposits and investments (book balances) totaling \$50,067,501 as follows:

Demand deposits	\$ 3,239,082
Time deposits	<u>46,828,419</u>
Total	<u>\$50,067,501</u>

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Police Jury's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. 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 fiscal agent bank. These 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. Deposit balances (bank balances) at December 31, 2008 were secured as follows:

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Bank balances	<u>\$ 50,452,811</u>
Federal deposit insurance	\$ 1,293,647
Pledged securities (Category 3)	<u>49,159,164</u>
 Total FDIC insurance and pledged securities	 <u>\$ 50,452,811</u>

As of December 31, 2008, the Police Jury's total bank balances were fully insured and collateralized with securities held in the name of the Police Jury by the pledging financial institution's agent and, therefore, they were not exposed to custodial credit risk.

(5) Receivables

Receivables at December 31, 2008 of \$584,957 consist of the following:

Fund	Accounts Receivable	Ad Valorem Taxes	Interest Receivable	Other	Total
General	\$ -	\$ 35,837	\$ -	\$ 17,464	\$ 53,301
1976 Sales Tax Fund	-	-	25,838	-	25,838
1978 Sales Tax Fund	-	-	3,007	-	3,007
1994 Sales Tax Fund	13,825	-	55,048	-	68,873
Royalty Road Fund	-	-	4,041	128,523	132,564
Parishwide Public Improvement					
Maintenance Fund	-	35,439	-	14,851	50,290
Health Unit	-	26,572	633	-	27,205
Nonmajor Funds	120,018	89,729	689	12,128	222,564
Component units	-	-	1,215	100	1,315
Total	<u>\$ 133,843</u>	<u>\$ 187,577</u>	<u>\$ 90,471</u>	<u>\$ 173,066</u>	<u>\$ 584,957</u>

Ad valorem taxes receivables are reported net of uncollectible amounts. Total uncollectible amounts are as follows:

General	\$ 20,584
Health Unit	14,490
Parishwide Public Improvement Maintenance Fund	19,132
Nonmajor Funds	<u>49,067</u>
Total uncollectibles	<u>\$103,273</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

(6) Due from Other Governmental Units

Amounts due from other governmental units at December 31, 2008 consisted of the following:

Primary Government:

Vermilion Parish School Board -	
Sales and use taxes collected but not remitted	\$ 2,300,796
Vermilion Parish Sheriff's Department -	
Ad valorem taxes	4,537,419
Liquor, and occupational license fees	8,729
State of Louisiana -	
State revenue sharing	229,900
Beer tax	2,262
Other	<u>2,075,642</u>
	<u>\$ 9,154,748</u>

Component Units:

Vermilion Parish School Board	
Sales and use tax collected but not remitted	\$ 38,684
Local governmental agencies	<u>29,754</u>
	<u>\$ 68,438</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

(7) Capital Assets

Capital asset activity for the year ended December 31, 2008 was as follows:

	Balance 01/01/08	Additions	Deletions	Balance 12/31/08
Governmental activities:				
Capital assets not being depreciated:				
Police Jury:				
Land	\$ 1,214,263	\$ -	\$ -	\$ 1,214,263
Construction in progress	4,184,055	3,266,610	3,909,029	3,541,636
Total capital assets, not being depreciated	<u>5,398,318</u>	<u>3,266,610</u>	<u>3,909,029</u>	<u>4,755,899</u>
Capital assets being depreciated				
Police Jury:				
Building and improvements	12,258,306	1,018,104	460,230	12,816,180
Furniture and equipment	16,021,195	1,234,659	18,414	17,237,440
Infrastructure:				
Road surfaces	120,732,477	6,753,236	-	127,485,713
Bridges and drainage improvements	5,363,746	488,531	-	5,852,277
Total capital assets, being depreciated	<u>154,375,724</u>	<u>9,494,530</u>	<u>478,644</u>	<u>163,391,610</u>
Less accumulated depreciation				
Police Jury:				
Building and improvements	8,379,111	227,013	248,284	8,357,840
Furniture and equipment	8,759,876	1,874,114	11,472	10,622,518
Infrastructure:				
Road surfaces	66,636,921	2,643,044	-	69,279,965
Bridges and drainage improvements	2,985,965	136,751	-	3,122,716
Total accumulated depreciation	<u>86,761,873</u>	<u>4,880,922</u>	<u>259,756</u>	<u>91,383,039</u>
Total capital assets being depreciated, net	<u>67,613,851</u>	<u>4,613,608</u>	<u>218,888</u>	<u>72,008,571</u>
Governmental activities, capital assets, net	<u>\$ 73,012,169</u>	<u>\$ 7,880,218</u>	<u>\$ 4,127,917</u>	<u>\$ 76,764,470</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 220,367
Public safety	359,338
Public works	3,557,646
Health and welfare	75,236
Sanitation, sewerage, and waste disposal	661,250
Culture and recreation	7,085
Total depreciation expense	<u>\$4,880,922</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

(8) Accounts and Other Payables

The accounts, salaries, and other payables consisted of the following at December 31, 2008:

Fund	Accounts Payable	Salaries and Payroll Taxes Payable	Pension Payable	Other Payables	Total
General	\$ 135,974	\$ 17,633	\$ -	\$ 290,277	\$ 443,884
1976 Sales Tax Fund	28,808	7,121	-	-	35,929
1978 Sales Tax Fund	11,588	3,630	-	-	15,218
1994 Sales Tax Fund	340,554	61,652	-	-	402,206
Royalty Road Fund	26,374	-	-	-	26,374
Parishwide Public Improvement					
Maintenance Fund	121,337	57,439	-	-	178,776
Health Unit	93,144	5,584	-	-	98,728
Nonmajor Funds	56,320	22,469	22,663	-	101,452
Component units	6,629	13,279	1,673	-	21,581
Total	<u>\$ 820,728</u>	<u>\$ 188,807</u>	<u>\$ 24,336</u>	<u>\$ 290,277</u>	<u>\$ 1,324,148</u>

(9) Deferred Revenue

Deferred revenue consisted of the following at December 31, 2008:

Ad valorem taxes	\$ 290,849
Unearned lease payments	<u>262,500</u>
	<u>\$ 553,349</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

(10) Long-Term Liabilities

The following is a summary of debt transactions of the Police Jury for the year ended December 31, 2008:

	<u>Balance</u> 1/1/2008	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> 12/31/2008	<u>Due Within</u> <u>One Year</u>
General Obligation Bonds	\$4,044,325	\$ -	\$ 285,000	\$3,759,325	\$ 300,000
Certificate of Indebtedness	925,000	-	500,000	425,000	210,000
Revenue Bonds	375,000	-	185,000	190,000	190,000
Road Bonds	4,000,000	-	330,000	3,670,000	345,000
Net OPEB obligation	-	<u>220,192</u>	<u>220,192</u>	-	-
	<u>\$9,344,325</u>	<u>\$ 220,192</u>	<u>\$ 1,520,192</u>	<u>\$8,044,325</u>	<u>\$1,045,000</u>

Long-term debt payable at December 31, 2008 is composed of the following:

General Obligation

\$1,020,000 Unrefunded General Obligation Bonds, Series 1999, dated December 1, 1999, for the purpose of paying the constructing, acquiring and improving public library buildings in the Parish (to be located in Abbeville, Kaplan, Erath, Delcambre, Gueydan, Maurice and Pecan Island), and acquiring the necessary land, equipment and furnishings therefore, title to which shall be public. The principal is due in annual installments of \$235,000 to \$275,000 through March 1, 2009; at interest rates of 4.75% to 6.50% , secured by and payable from unlimited ad valorem taxation. \$ 275,000

\$3,810,000 General Obligation Refunding Bonds, Series 2005, dated April 1, 2005, for the purpose of purchasing U.S. Government Securities to defease the Parish's outstanding General Obligation Bonds, Series 1999 dated December 1, 1999. The principal is due in annual installments of \$20,000 to \$435,000 through March 1, 2019 at interest rates of 3.00% to 4.00%. 3,484,325

Total General Obligation Bonds \$ 3,759,325

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Certificates of Indebtedness

\$1,000,000 Certificate of Indebtedness, Series 2005, dated April 27, 2005, for the purpose of acquiring equipment to improve and maintain parish roads and paying the costs of issuance of the certificates. The principal is due in annual installments of \$185,000 to \$215,000 through October 1, 2010 at an interest rate of 3.40%, secured and payable from a pledge and dedication of excess annual revenues.

\$ 425,000

Revenue Bonds

\$915,000 Sales Tax Refunding Bonds, Series 2004, dated June 1, 2004, for the purpose of paying a portion of the cost of effecting a current refunding of the June 1, 2005 through June 1, 2009, inclusive maturities of the Issuer's outstanding Public Improvement Sales Tax Bonds, Series 1994, dated June 1, 1994, in principal, redemption premium and interest accruing thereon to their date of redemption on June 1, 2004, as set forth in the the Bond Resolution. The principal is due in annual installments of \$175,000 to \$190,000 through June 1, 2009; at an interest rate of 1.75% to 3.00%. secured by and payable from an irrevocable pledge and dedication of the net avails or proceeds of the special one-half of one percent sales and use tax being levied.

\$ 190,000

Road Bonds

\$4,000,000 Road Bonds, Series 2007, dated June 7, 2007, for the purpose of constructing, improving and resurfacing parish roads, including incidental drainage, and paying the costs of issuance of the bonds. The principal is due in annual installments of \$330,000 to \$480,000 through October 1, 2017; at an interest rate of 4.09%.

\$ 3,670,000

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

The bonds and certificates are due as follows:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>		<u>Total</u>
	<u>Principal payments</u>	<u>Interest payments</u>	
2009	\$ 1,045,000	\$ 314,485	\$ 1,359,485
2010	885,000	277,661	1,162,661
2011	700,000	244,631	944,631
2012	730,000	217,656	947,656
2013	350,000	99,270	449,270
2014-2018	4,155,000	562,390	4,717,390
2019	<u>179,325</u>	<u>8,700</u>	<u>188,025</u>
Totals	<u>\$ 8,044,325</u>	<u>\$ 1,724,793</u>	<u>\$ 9,769,118</u>

(11) Outstanding Letter of Credit

At December 31, 2008, the Police Jury had a \$3,100,000 outstanding letter of credit secured by a \$3,100,000 certificate of deposit to cover closure and post closure care costs and a \$1,000,000 outstanding letter of credit secured by a \$1,000,000 certificate of deposit to cover liability insurance related to the landfill as required by the Department of Environmental Quality.

(12) Leases

Operating leases -

As a lessee, the Police Jury entered into numerous operating leases for the use of equipment with lease terms of one year. The minimum annual commitments under these operating leases are considered to be immaterial.

(13) Employee Retirement

The Police Jury participates in four cost-sharing multiple-employer, public employee retirement systems (PERS): Parochial Employees Retirement System of Louisiana (Plan A), Louisiana State Employees Retirement System, District Attorneys Retirement System and Registrar of Voters Employees Retirement System. Each system is administered and controlled by a separate board of trustees.

A. Parochial Employees Retirement System of Louisiana

The system provides retirement, disability and death benefits to plan members and beneficiaries. Benefits under the system are established and amended by Louisiana state statutes. A publicly available financial report that includes financial statements and required supplemental information may be obtained by

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

writing to the Parochial Employees' Retirement System, P.O. Box 14619, Baton Rouge, Louisiana 70898-4619, (225) 928-1361.

All employees working at least 28 hours per week and all elected parish officials are eligible to participate. Under Plan A, members are required by state statute to contribute 9.5% of their annual covered salary and the employer is required to contribute at an actuarially determined rate. The current rate is 12.75% of annual covered payroll. Contributions to the retirement system also include one-fourth of 1% of the taxes shown to be collectible by the tax rolls of the parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active plan members of each plan. The employer's contributions to the retirement system for the years ending December 31, 2008, 2007 and 2006 were \$624,049, \$603,368 and \$570,552, respectively, equal to the required contributions for each year.

B. Louisiana State Employees Retirement System

The system provides retirement, disability and death benefits to plan members and beneficiaries. Benefits under the system are established and amended by Louisiana state statutes. A publicly available financial report that includes financial statements and required supplemental information may be obtained by writing to the Louisiana State Employees' Retirement System, P.O. Box 44213, Baton Rouge, Louisiana 70804.

Plan members are required to contribute 11.50% of their annual covered salary. The Police Jury contributed at the statutory rate of 20.40% of annual covered payroll. The Police Jury's contributions to the system for the year ended December 31, 2008, 2007 and 2006 were \$3,042, \$2,945 and \$2,848, respectively, equal to the required contribution for each year.

C. Federal Social Security System

Employees of the Police Jury who are not eligible to participate in any other retirement system are members of the Federal Social Security System. The Police Jury and its employees contribute a percentage of each employee's salary to the System (7.65 percent contributed by the Police Jury; 7.65 percent contributed by the employee). The Police Jury's contribution during the year ended December 31, 2008, 2007 and 2006 amounted to \$119,556, \$93,521 and \$82,005, respectively.

D. Registrar of Voters Employees Retirement System

The system provides retirement, disability and death benefits to plan members and beneficiaries. Benefits under the system are established and amended by Louisiana state statutes. A publicly available financial report that includes financial statements and required supplemental information may be obtained by writing to the Registrar of Voters' Retirement System, P.O. Box 57, Jennings, Louisiana 70546.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Plan members are required to contribute 7.0% of their annual covered salary. The Police Jury contributed at the statutory rate of 6.25% of annual covered payroll from January 2008 through June 2008 and 2.00% of annual covered payroll from July 2008 through December 2008. The Police Jury's contribution during the years ended December 31, 2008, 2007 and 2006 amounted to \$2,025, \$4,294 and \$5,460, respectively.

(14) Post Employment Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended December 31, 2008, the Vermilion Parish Police Jury recognizes the cost of postemployment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Police Jury's future cash flows. Because the Police Jury is adopting the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2008 liability.

Plan Description: The Vermilion Parish Police Jury provides certain continuing health care insurance benefits for its retired employees. Substantially all of the Police Jury's employees become eligible for these benefits if they reach normal retirement age while working for the Police Jury. The plan is a single-employer defined benefit health care plan administered by the Police Jury. The plan does not issue a publicly available financial report.

Funding Policy: The Police Jury pays ninety (90) percent of the retiree's share of premiums. The Police Jury recognizes the cost of providing these benefits (Police Jury's portion of premiums) as expenditure when paid during the year. The benefits are financed on a pay-as-you-go basis. During 2008, the Police Jury expended \$220,192 for coverage for 58 retirees.

Annual OPEB Cost: The Police Jury's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The Police Jury utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

The following table shows the components of the Police Jury's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Police Jury's net OPEB obligation:

Annual required contribution	\$ 211,723
Interest on net OPEB obligation	8,469
Adjustment to annual required contribution	-
Annual OPEB cost (expense)	220,192
Contributions made	(220,192)
Increase in net OPEB obligation	-
Net OPEB obligation - beginning of year	-
Net OPEB obligation - end of year	\$ -

The Police Jury's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2008 follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2008	\$ 220,192	100%	\$ -

Fiscal year 2008 was the year of implementation of GASB Statement No. 45 and the Police Jury has elected to implement prospectively. Therefore, prior year comparative data is not available. In future years, three-year trend information will be presented.

Funded Status and Funding Progress: The funded status of the plan as of December 31, 2008, was as follows:

Actuarial accrued liability (AAL)	\$ 2,270,341
Actuarial valuation of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 2,270,341
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 3,622,834
UAAL as a percentage of covered payroll	62.7%

VERMILION PARISH POLICE JURY
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Notes to Basic Financial Statements (Continued)

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the Police Jury's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress presented as required supplementary information following the notes to the financial statements, will present multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Because 2008 was the year of implementation of GASB Statement No. 45 and the Police Jury elected to apply the statement prospectively, only one year is presented in the schedule at this time. In future years, required trend data will be presented.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2008 actuarial valuation the unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually.
2. Retirement Rates (from Parochial Employees' Retirement System report – Plan B)

<u>Age</u>	<u>Rates</u>
55-58	0.22
59-64	0.17
65+	1.00

3. Employees eligible for retiree medical benefits are assumed to elect continued medical coverage in retirement 50% of the time. At age 65, 100% of retirees are assumed to elect to move to a Medicare supplement plan. Additionally, 25% of retirees will drop coverage (lapse) at age 65.
4. 25% of active members are assumed to elect coverage for a spouse upon retirement.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

5. Per Capita Medical Benefit Costs

Age	Male	Female
40	\$ 3,949	\$ 6,047
45	5,057	6,551
50	6,664	7,726
55	8,904	9,313
60	11,721	11,250
64	14,476	13,142
65+	1,800	1,800

6. Medical Inflation

Year	Trend
2008	8.00%
2009	7.50%
2010	6.80%
2011-2013	6.30%
2014-2017	6.20%
2018-2021	6.10%
---	---
Ultimate (2090)	4.50%

(15) Criminal Court Fund

Louisiana Revised Statute 15:571.11 requires that one-half of any balance remaining in the Criminal Court Fund at year-end is transferred to the parish General Fund. For the period January 1, 2008 through December 31, 2008, the Criminal Court Fund will transfer \$91,150 to the General Fund.

(16) Litigation and Claims

As of December 31, 2008, the Vermilion Parish Police Jury was involved in various lawsuits. The Police Jury's legal counsel has reviewed the claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the Police Jury and to arrive at an estimate, if any, of the amount of range of potential loss to the Police Jury not covered by insurance. As a result of the review, the various claims and lawsuits have been categorized as "remote," as defined by the Governmental Accounting Standards Board. It is the opinion of the Police Jury that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the Police Jury's financial position.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

The Police Jury also owns and operates a parish landfill. As of December 31, 2008, the Jury was not aware of any environmental liabilities with respect to the landfill, not already recognized in the financial statements. Nor was the Police Jury aware of any environmental issues regarding any other properties or holdings of the parish.

(17) Closure and Post Closure Care Costs

The Vermilion Parish Police Jury landfill began operations in 1978. State and federal laws and regulations require the Police Jury to place a final cover on its landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The estimated closure and post closure cost to be recognized is \$1,561,081. The Police Jury also owns adjacent property which has been approved for the relocation of their landfill operations after the present site is closed; that property is not yet permitted and therefore, an estimate of closure and post closure costs is not currently required.

Although closure and post closure costs will be paid only near or after the date that the landfill stops accepting waste, generally accepted accounting principles require the Police Jury to report a portion of these costs as a liability in its general long-term liabilities based on landfill capacity. At December 31, 2008, capacity used was estimated at 2,555,900 cubic yards, while total capacity was estimated at 4,200,000 cubic yards. The percentage of landfill capacity used to date is approximately 61%. The Police Jury expects to close the landfill in approximately twenty-five years based on the existing permitted capacity. Actual costs may be higher due to inflation, changes in technology or changes in regulations.

(18) Federal Compliance Contingencies

The Police Jury receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the Police Jury, such disallowances, if any, will not be significant.

(19) Risk Management

The Police Jury is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Police Jury carries commercial insurance. There have been no significant reductions in the insurance coverage during the year.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

(20) Compensation of Police Jurors

A summary of compensation paid to police jurors for the year ended December 31, 2008, follows:

Dane Hebert	\$ 15,383
Chris Beraud	15,383
Nathan Granger	13,897
Keith Meaux	15,383
Errol Domingues	15,383
Gerald Butaud	16,889
Ronald Darby	15,886
Wayne Touchet	15,886
Mark Poche'	15,886
T.J. Prejean, Jr.	15,886
Ronald Menard	15,383
Pervis Gaspard	15,383
Cloris Boudreaux	15,383
Leon Broussard	15,383
John Carroll Duhon - (term expired January 2008)	503
Hubert Faulk - (term expired January 2008)	503
Minos Broussard - (term expired January 2008)	503
Edval Simon, Jr. - (term expired January 2008)	503
Maxwell Chreene - (term expired January 2008)	503
Gualman Gaspard - (term expired January 2008)	503
Ravis Menard - (term expired January 2008)	503
Purvis Abshire - (term expired January 2008)	503
Luther Hardee - (term expired January 2008)	503
David Mayard - (term expired January 2008)	503
	<u>\$ 222,424</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

(21) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables at December 31, 2008 follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major governmental funds:		
General Fund	\$ 167	\$ 16,382
1976 Sales Tax	-	13,024
1978 Sales Tax	-	852
1994 Sales Tax	-	81,574
Royalty Road	84,830	-
Parishwide Public Improvement Maintenance	41,301	37,299
Health Unit	-	354
Total major governmental funds	<u>126,298</u>	<u>149,485</u>
Nonmajor governmental funds:		
Special revenue funds -		
Civil Defense	-	122
Debt service funds -		
Sales Tax Refunding Bonds, Series 2004	13,787	-
Capital project funds -		
LCDBG I	-	1
LCDBG III	9,525	1
LCDBG IV	-	1
Total nonmajor governmental funds	<u>23,312</u>	<u>125</u>
Total	<u>\$ 149,610</u>	<u>\$ 149,610</u>

The above amounts are for reimbursements owed for expenditures paid for those funds, amounts owed to the general fund for workers compensation, and for short-term loans.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

B. Transfers consisted of the following at December 31, 2008:

	Transfers In	Transfers Out
Major funds:		
General Fund	\$ 2,088,614	\$ 285,875
1976 Sales Tax	-	1,509,525
1978 Sales Tax	-	2,860,000
1994 Sales Tax	1,500,000	307,425
Royalty Road	104,584	3,362,447
Parishwide Public Improvement Maintenance	5,481,562	221,550
Total major funds	9,174,760	8,546,822
Nonmajor funds:		
Special revenue funds -		
Civil Defense	145,875	-
Road District No. 1	-	113,859
Maintenance of Road District System	3,520	1,591,390
Debt service funds -		
Certificate of Indebtedness, Series 2004	307,425	-
2002 Refunding Certificates of Indebtedness	715,550	104,584
Capital Project Fund:		
LCDBG Contract III	9,525	-
Total nonmajor funds	1,181,895	1,809,833
Total	\$10,356,655	\$10,356,655

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

(22) Receivable and Payable Between Primary Government and Discretely Presented Component Units

Receivables and payable balances at December 31, 2008 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	\$ 111	\$ -
Royalty Road Fund	519	-
Component Units:		
Criminal Court	-	630
Total	\$ 630	\$ 630

(23) Transactions Between Primary Government and Discretely Presented Component Units

The following transactions between the primary government and its discretely presented component units during 2008 are classified as external transactions in the government-wide statement of activities:

General Fund	
Transfer to Criminal Court to subsidize operations	\$ 330,000

(24) Wireless E911 Service Status

In accordance with LRS 33:9101 et seq, following is a summary of revenues derived from wireless services charges, how much were expended, and the progress of Phase I implementation as of December 31, 2008.

Total funds received from wireless service charges	\$346,542
Expenditures made solely for wireless 911	\$ 1,332
Expenditures made solely for wireline 911	\$ -
Percentage of balance of expenditures attributable to wireless 911 (total balance of expenditures multiplied by the percentage of wireless calls received by the District to the total number of calls received)	73% \$562,929

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

Status of Phase I implementation:

AT&T Wireless – implemented
Sprint/Nextel – implemented
Pace – implemented
Centennial Wireless - implemented
T-Mobile – implemented
Verizon Wireless – implemented

Status of Phase II Implementation:

AT&T Wireless – implemented
Sprint/Nextel – implemented
Pace – not implemented (Target date Midyear 2009)
Centennial Wireless – implemented
T-Mobile – implemented
Verizon Wireless – implemented

(25) Parish Government Building Lease

During 2001, the Police Jury purchased Hibernia Bank building in Abbeville to serve as new parish government office building. In order to facilitate the transaction, the Police Jury entered into an agreement with Hibernia Bank in which Hibernia would sell the building for a total sales price of \$900,000, with the Police Jury paying \$525,000 in cash and the remaining balance representing a prepayment from Hibernia for a lease of space within the building in which Hibernia would continue to maintain their branch. The total amount credited against the purchase price amounted to \$375,000, and represents payment for the 20-year permanent term of the lease. Rent for each permanent term of the lease is \$1,563 per month.

The lease has an initial term which commenced in December 2001, and shall continue for twelve months unless otherwise extended by the lessee. Lessee has the option to terminate the initial term on the last day of the calendar month in which lessee notifies the Police Jury that they are ready to occupy the leased premises as modified by lessee's initial alterations. During the initial term, gross rent of \$3,065 per month shall be paid to the Police Jury. The initial term was renewed (up to 4 additional months) in 2002 and therefore gross rent of \$3,832 per month is paid to the Police Jury.

After the initial term is complete, the permanent term of the lease shall commence and shall terminate twenty (20) years thereafter, unless extended by lessee. Rent during any extended permanent term shall be tied to the initial permanent term monthly rental adjusted for charges in the "Consumer Price Index."

As mentioned above, the lease payments were prepaid as an adjustment of the cash transferred for the purchase of the building. The balance of the unearned lease payments received is \$262,500 at December 31, 2008 and is presented as deferred revenue (See Note 8) in the financial statements.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Basic Financial Statements (Continued)

The future minimum rental revenue from the above lease is as follows:

2009	\$ 18,750
2010	18,750
2011	18,750
2012	18,750
2013	18,750
2014-2018	93,750
2019-2022	<u>75,000</u>
	<u>\$ 262,500</u>

**REQUIRED
SUPPLEMENTARY INFORMATION**

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Ad valorem taxes	\$ 822,905	\$ 822,905	\$ 985,120	\$ 162,215
Licenses and permits	361,000	504,700	493,378	(11,322)
Intergovernmental revenues -				
Federal grants	146,248	146,248	140,772	(5,476)
State funds -				
State revenue sharing	103,920	103,920	110,003	6,083
Other	2,186,071	1,495,071	1,476,658	(18,413)
Fees, charges and commissions	201,037	262,037	262,709	672
Interest income	10,000	4,600	4,861	261
Miscellaneous	50,412	109,412	171,652	62,240
Total revenues	<u>3,881,593</u>	<u>3,448,893</u>	<u>3,645,153</u>	<u>196,260</u>
Expenditures:				
Current -				
General government:				
Legislative	276,628	276,628	265,846	10,782
Judicial	1,080,988	1,033,868	955,562	78,306
Elections	83,594	83,594	156,877	(73,283)
Finance and administration	568,792	568,792	574,275	(5,483)
Other	711,007	711,007	698,174	12,833
Public works	1,293,777	898,777	71,113	827,664
Public safety	1,069,354	1,069,354	1,464,241	(394,887)
Health and welfare	204,332	204,332	199,964	4,368
Economic development and assistance	54,925	54,925	45,604	9,321
Culture and recreation	3,400	3,400	435	2,965
Capital outlay	-	395,000	394,434	566
Total expenditures	<u>5,346,797</u>	<u>5,299,677</u>	<u>4,826,525</u>	<u>473,152</u>
Deficiency of revenues over expenditures	<u>(1,465,204)</u>	<u>(1,850,784)</u>	<u>(1,181,372)</u>	<u>669,412</u>
Other financing sources (uses):				
Proceeds from sale of assets	-	5,000	5,000	-
Transfers in	1,560,000	2,060,000	2,088,614	28,614
Transfers out - component unit	(330,000)	(330,000)	(330,000)	-
Transfers out	(122,928)	(145,876)	(285,875)	(139,999)
Total other financing sources (uses)	<u>1,107,072</u>	<u>1,589,124</u>	<u>1,477,739</u>	<u>(111,385)</u>
Net change in fund balances	(358,132)	(261,660)	296,367	558,027
Fund balance, beginning	<u>804,771</u>	<u>804,771</u>	<u>804,771</u>	<u>-</u>
Fund balance, ending	<u>\$ 446,639</u>	<u>\$ 543,111</u>	<u>\$ 1,101,138</u>	<u>\$ 558,027</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

1976 Sales Tax Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Sales and use taxes	\$ 3,500,000	\$ 4,010,000	\$ 4,069,306	\$ 59,306
Intergovernmental revenues-				
Federal grants	-	-	533,253	533,253
Investment income	400,000	400,000	335,269	(64,731)
Miscellaneous	-	-	25,549	25,549
Total revenues	<u>3,900,000</u>	<u>4,410,000</u>	<u>4,963,377</u>	<u>553,377</u>
Expenditures:				
Current -				
General government:				
Finance and administration	53,234	53,234	49,520	3,714
Other	-	66,000	66,886	(886)
Public works	209,687	209,687	197,484	12,203
Public safety	423,000	572,044	678,558	(106,514)
Health and welfare	820,931	838,984	922,039	(83,055)
Capital outlay	<u>511,600</u>	<u>1,276,600</u>	<u>1,251,862</u>	<u>24,738</u>
Total expenditures	<u>2,018,452</u>	<u>3,016,549</u>	<u>3,166,349</u>	<u>(149,800)</u>
Excess of revenues over expenditures	1,881,548	1,393,451	1,797,028	403,577
Other financing uses:				
Transfers out	<u>(1,500,000)</u>	<u>(1,500,000)</u>	<u>(1,509,525)</u>	<u>(9,525)</u>
Net change in fund balances	381,548	(106,549)	287,503	394,052
Fund balance, beginning	<u>14,166,069</u>	<u>14,166,069</u>	<u>14,166,069</u>	<u>-</u>
Fund balance, ending	<u>\$14,547,617</u>	<u>\$14,059,520</u>	<u>\$14,453,572</u>	<u>\$ 394,052</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

1978 Sales Tax Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Sales and use taxes	\$3,500,000	\$4,010,000	\$ 4,069,306	\$ 59,306
Interest income	200,000	212,000	196,976	(15,024)
Miscellaneous	-	-	1,040	1,040
Total revenues	<u>3,700,000</u>	<u>4,222,000</u>	<u>4,267,322</u>	<u>45,322</u>
Expenditures:				
Current -				
General government:				
Finance and administration	53,234	53,234	49,520	3,714
Public safety	463,366	463,366	551,637	(88,271)
Culture and recreation	107,682	107,682	98,770	8,912
Capital outlay	47,000	47,000	28,908	18,092
Total expenditures	<u>671,282</u>	<u>671,282</u>	<u>728,835</u>	<u>(57,553)</u>
Excess of revenues over expenditures	<u>3,028,718</u>	<u>3,550,718</u>	<u>3,538,487</u>	<u>(12,231)</u>
Other financing sources (uses):				
Proceeds from sale of assets	-	-	6,535	6,535
Transfers out	(2,560,000)	(2,860,000)	(2,860,000)	-
Total other financing sources (uses)	<u>(2,560,000)</u>	<u>(2,860,000)</u>	<u>(2,853,465)</u>	<u>6,535</u>
Net change in fund balances	468,718	690,718	685,022	(5,696)
Fund balance, beginning	<u>8,938,259</u>	<u>8,938,259</u>	<u>8,938,259</u>	<u>-</u>
Fund balance, ending	<u>\$9,406,977</u>	<u>\$9,628,977</u>	<u>\$ 9,623,281</u>	<u>\$ (5,696)</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

1994 Sales Tax Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Sales and use taxes	\$3,500,000	\$4,010,000	\$ 4,069,306	\$ 59,306
Fees, charges, and commission	465,500	563,500	547,891	(15,609)
Licenses and permits	10,000	23,000	23,000	-
Intergovernmental funds -				
State funds	-	-	236,377	236,377
Interest income	200,000	289,000	239,457	(49,543)
Miscellaneous	-	7,200	7,070	(130)
Total revenues	<u>4,175,500</u>	<u>4,892,700</u>	<u>5,123,101</u>	<u>230,401</u>
Expenditures:				
Current -				
 General government:				
Finance and administration	53,234	403,234	385,357	17,877
Sanitation, sewerage, and waste disposal	4,534,398	5,245,398	5,857,400	(612,002)
Capital outlay	1,000,000	1,000,000	501,028	498,972
Total expenditures	<u>5,587,632</u>	<u>6,648,632</u>	<u>6,743,785</u>	<u>(95,153)</u>
Deficiency of revenues over expenditures	<u>(1,412,132)</u>	<u>(1,755,932)</u>	<u>(1,620,684)</u>	<u>135,248</u>
Other financing sources (uses):				
Transfers in	1,500,000	1,500,000	1,500,000	-
Transfers out	<u>(307,425)</u>	<u>(307,425)</u>	<u>(307,425)</u>	<u>-</u>
Total other financing sources (uses)	<u>1,192,575</u>	<u>1,192,575</u>	<u>1,192,575</u>	<u>-</u>
Net change in fund balances	<u>(219,557)</u>	<u>(563,357)</u>	<u>(428,109)</u>	<u>135,248</u>
Fund balance, beginning	<u>7,850,350</u>	<u>7,850,350</u>	<u>7,850,350</u>	<u>-</u>
Fund balance, ending	<u>\$7,630,793</u>	<u>\$7,286,993</u>	<u>\$ 7,422,241</u>	<u>\$ 135,248</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Royalty Road Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2008

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Intergovernmental revenues -				
State funds -				
Other	\$ 3,500,000	\$ 5,300,000	\$ 5,456,589	\$ 156,589
Interest income	280,000	324,000	292,098	(31,902)
Miscellaneous	14,314	105,132	10,204	(94,928)
Total revenues	<u>3,794,314</u>	<u>5,729,132</u>	<u>5,758,891</u>	<u>29,759</u>
Expenditures:				
Current -				
General government:				
Public works	255,000	255,000	173,947	81,053
Capital outlay	-	144,686	719,878	(575,192)
Total expenditures	<u>255,000</u>	<u>399,686</u>	<u>893,825</u>	<u>(494,139)</u>
Excess of revenues over expenditures	3,539,314	5,329,446	4,865,066	(464,380)
Other financing sources (uses):				
Transfers in	-	-	104,584	104,584
Transfers out	(3,893,900)	(3,273,733)	(3,362,447)	(88,714)
Total other financing sources (uses)	<u>(3,893,900)</u>	<u>(3,273,733)</u>	<u>(3,257,863)</u>	<u>15,870</u>
Net change in fund balances	(354,586)	2,055,713	1,607,203	(448,510)
Fund balance, beginning	<u>13,262,324</u>	<u>13,262,324</u>	<u>13,262,324</u>	-
Fund balance, ending	<u>\$12,907,738</u>	<u>\$15,318,037</u>	<u>\$14,869,527</u>	<u>\$ (448,510)</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Parishwide Public Improvements Maintenance Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 773,588	\$ 773,588	\$ 913,941	\$ 140,353
Intergovernmental revenues -				
State funds-				
State revenue sharing	83,685	83,685	87,452	3,767
Other	400,000	491,000	629,824	138,824
Interest income	8,000	24,600	24,827	227
Miscellaneous	2,100	257,938	272,049	14,111
Total revenues	<u>1,267,373</u>	<u>1,630,811</u>	<u>1,928,093</u>	<u>297,282</u>
Expenditures:				
Current -				
General government:				
Finance and administration	72,545	72,545	95,775	(23,230)
Public works	3,907,439	4,493,109	4,303,227	189,882
Capital outlay	825,000	3,635,641	4,071,827	(436,186)
Total expenditures	<u>4,804,984</u>	<u>8,201,295</u>	<u>8,470,829</u>	<u>(269,534)</u>
Deficiency of revenues over expenditures	<u>(3,537,611)</u>	<u>(6,570,484)</u>	<u>(6,542,736)</u>	<u>27,748</u>
Other financing sources (uses):				
Proceeds from sale of assets	-	10,700	10,700	-
Transfers in	3,134,849	5,514,849	5,481,562	(33,287)
Transfers out	<u>(221,850)</u>	<u>(221,850)</u>	<u>(221,550)</u>	<u>300</u>
Total other financing sources (uses)	<u>2,912,999</u>	<u>5,303,699</u>	<u>5,270,712</u>	<u>(32,987)</u>
Net change in fund balances	(624,612)	(1,266,785)	(1,272,024)	(5,239)
Fund balance, beginning	<u>2,391,763</u>	<u>2,391,763</u>	<u>2,391,763</u>	<u>-</u>
Fund balance, ending	<u>\$1,767,151</u>	<u>\$1,124,978</u>	<u>\$ 1,119,739</u>	<u>\$ (5,239)</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Health Unit
Budgetary Comparison Schedule
For the Year Ended December 31, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 619,341	\$ 619,341	\$ 693,818	\$ 74,477
Intergovernmental revenues -				
State funds-				
State revenue sharing	46,119	46,119	45,827	(292)
Fees, charges, and commissions	23,000	23,000	30,220	7,220
Interest income	100,000	100,000	64,608	(35,392)
Miscellaneous	-	25,000	24,927	(73)
Total revenues	<u>788,460</u>	<u>813,460</u>	<u>859,400</u>	<u>45,940</u>
Expenditures:				
Current -				
General government:				
Finance and administration	65,081	65,081	82,107	(17,026)
Health and welfare	608,085	608,085	564,419	43,666
Capital outlay	<u>1,468,974</u>	<u>1,468,974</u>	<u>1,375,693</u>	<u>93,281</u>
Total expenditures	<u>2,142,140</u>	<u>2,142,140</u>	<u>2,022,219</u>	<u>119,921</u>
Deficiency of revenues over expenditures	<u>(1,353,680)</u>	<u>(1,328,680)</u>	<u>(1,162,819)</u>	<u>165,861</u>
Fund balance, beginning	<u>3,352,607</u>	<u>3,352,607</u>	<u>3,352,607</u>	<u>-</u>
Fund balance, ending	<u>\$1,998,927</u>	<u>\$2,023,927</u>	<u>\$2,189,788</u>	<u>\$ 165,861</u>

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Schedule of Funding Progress
For the Year Ended December 31, 2008

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2006	N/A	N/A	N/A	N/A	N/A	N/A
January 1, 2007	N/A	N/A	N/A	N/A	N/A	N/A
January 1, 2008	-	2,270,341	2,270,341	0.0%	3,622,834	62.7%

OTHER SUPPLEMENTARY INFORMATION

OTHER FINANCIAL INFORMATION

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Governmental Funds

Combining Balance Sheet
 December 31, 2008

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and interest bearing deposits	\$ 220,999	\$ 357	\$ 3	\$ 221,359
Investments	2,274,343	516,800	-	2,791,143
Accounts receivable	120,018	-	-	120,018
Ad valorem taxes receivable, net	65,782	23,947	-	89,729
Accrued interest receivable	457	232	-	689
Due from other governmental units	1,757,681	556,350	-	2,314,031
Other receivables	12,128	-	-	12,128
Due from other funds	-	13,787	9,525	23,312
	<u>\$4,451,408</u>	<u>\$ 1,111,473</u>	<u>\$ 9,528</u>	<u>\$ 5,572,409</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Bank overdraft	\$ -	\$ 13,496	\$ -	\$ 13,496
Accounts payable	56,320	-	-	56,320
Contracts payable	-	-	9,525	9,525
Accrued liabilities	45,132	-	-	45,132
Due to other funds	122	-	3	125
Deferred revenue	101,919	36,876	-	138,795
Total liabilities	<u>203,493</u>	<u>50,372</u>	<u>9,528</u>	<u>263,393</u>
Fund balances:				
Reserved for debt service	-	1,061,101	-	1,061,101
Unreserved, undesignated	4,247,915	-	-	4,247,915
Total fund balances	<u>4,247,915</u>	<u>1,061,101</u>	<u>-</u>	<u>5,309,016</u>
Total liabilities and fund balances	<u>\$4,451,408</u>	<u>\$ 1,111,473</u>	<u>\$ 9,528</u>	<u>\$ 5,572,409</u>

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended December 31, 2008

	Special Revenue	Debt Service	Capital Projects	Total
Revenues:				
Taxes-				
Ad valorem	\$1,814,476	\$ 619,473	\$ -	\$ 2,433,949
Intergovernmental revenues -				
Federal grants	114,140	-	1,062,520	1,176,660
State funds:				
State revenue sharing	101,641	-	-	101,641
Fees, charges and commissions	634,056	-	-	634,056
Interest Income	59,776	15,310	-	75,086
Miscellaneous	56,499	475	-	56,974
Total revenues	2,780,588	635,258	1,062,520	4,478,366
Expenditures:				
Current -				
General government:				
Finance and administrative	189,881	-	-	189,881
Public works	726,396	-	-	726,396
Public safety	771,136	-	-	771,136
Capital Outlay	-	-	1,072,045	1,072,045
Debt service:				
Principal retirement	-	1,300,000	-	1,300,000
Interest and fiscal charges	-	388,485	-	388,485
Total expenditures	1,687,413	1,688,485	1,072,045	4,447,943
Excess (deficiency) of revenues over expenditures	1,093,175	(1,053,227)	(9,525)	30,423
Other financing sources (uses):				
Transfers in	149,395	1,022,975	9,525	1,181,895
Transfers out	(1,705,249)	(104,584)	-	(1,809,833)
Total other financing sources (uses)	(1,555,854)	918,391	9,525	(627,938)
Net change in fund balances	(462,679)	(134,836)	-	(597,515)
Fund balances, beginning	4,710,594	1,195,937	-	5,906,531
Fund balances, ending	\$4,247,915	\$ 1,061,101	\$ -	\$ 5,309,016

NONMAJOR SPECIAL REVENUE FUNDS

Ward 8 Public Cemetery

To account for the maintenance of public cemeteries in Ward 8 of Vermilion Parish. Major means of financing is provided by ad valorem taxes and state revenue sharing.

Communications District

To account for the operations of a 911 emergency system in the Parish, which is funded primarily by fees added to customer's telephone bills.

Civil Defense Fund

To account for the civil defense operations in the parish. Means of financing is provided by a grant from the State of Louisiana Office of Emergency of Preparedness and transfers from other revenue sources of the Police Jury.

Road District No. 1 Maintenance Fund

To account for the maintenance and upkeep of parish roads within Road District No, 1. Major means of financing is provided by ad valorem taxes and state revenue sharing.

Maintenance of Road Districts Funds

To account for the maintenance and upkeep of parish roads within various road district other than Road District No. 1. Major means of financing is provided by ad valorem taxes and state revenue sharing.

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Special Revenue Funds

Combining Balance Sheet
 December 31, 2008

	<u>Ward 8 Public Cemetery Fund</u>	<u>Communications District Fund</u>
ASSETS		
Cash and interest-bearing deposits	\$ 62,704	\$ 96,964
Investments	51,800	150,093
Accounts receivable	-	120,018
Ad valorem taxes receivable, net	339	-
Accrued interest receivable	105	67
Due from other governmental units	30,523	-
Other receivables	<u>-</u>	<u>-</u>
Total assets	<u>\$ 145,471</u>	<u>\$ 367,142</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ -	\$ 5,958
Accrued liabilities	-	33,891
Due to other funds	-	-
Deferred revenue	<u>984</u>	<u>-</u>
Total liabilities	<u>984</u>	<u>39,849</u>
Fund balances:		
Unreserved, undesignated	<u>144,487</u>	<u>327,293</u>
Total liabilities and fund balances	<u>\$ 145,471</u>	<u>\$ 367,142</u>

Civil Defense Fund	Road District No.1 Fund	Maintenance of Road District Funds	Total
\$ 28,190	\$ 31,322	\$ 1,819	\$ 220,999
-	104,000	1,968,450	2,274,343
-	-	-	120,018
-	1,941	63,502	65,782
-	70	215	457
48,633	173,584	1,504,941	1,757,681
-	-	12,128	12,128
<u>\$ 76,823</u>	<u>\$ 310,917</u>	<u>\$3,551,055</u>	<u>\$4,451,408</u>
\$ -	\$ 6,934	\$ 43,428	\$ 56,320
11,241	-	-	45,132
122	-	-	122
-	5,637	95,298	101,919
<u>11,363</u>	<u>12,571</u>	<u>138,726</u>	<u>203,493</u>
<u>65,460</u>	<u>298,346</u>	<u>3,412,329</u>	<u>4,247,915</u>
<u>\$ 76,823</u>	<u>\$ 310,917</u>	<u>\$3,551,055</u>	<u>\$4,451,408</u>

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Special Revenue Funds

Combining Balance Sheet
 Maintenance of Road District Funds
 December 31, 2008

	Sub Road District #1 of Road District #2	Sub Road District #2 of Road and Road District #3	Sub Road District #3 of Road District #2	Sub Road District #4 of Road District #2
ASSETS				
Cash and interest-bearing deposits	\$ 321	\$ 104	\$ 130	\$ 458
Investments	417,600	63,450	56,600	518,900
Ad valorem taxes, net	19,120	5,033	5,772	17,499
Accrued interest receivable	46	7	6	57
Due from other governmental units	241,372	71,419	87,952	262,660
Other receivables	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	\$ 678,459	\$ 140,013	\$ 150,460	\$ 799,574
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,371	\$ 4,161	\$ 1,891	\$ 10,605
Deferred revenue	<u>24,812</u>	<u>6,597</u>	<u>7,716</u>	<u>23,708</u>
Total liabilities	<u>29,183</u>	<u>10,758</u>	<u>9,607</u>	<u>34,313</u>
Fund balances:				
Unreserved, undesignated	<u>649,276</u>	<u>129,255</u>	<u>140,853</u>	<u>765,261</u>
Total liabilities and fund balances	<u>\$ 678,459</u>	<u>\$ 140,013</u>	<u>\$ 150,460</u>	<u>\$ 799,574</u>

Sub Road District #5 of Road District #2	Road District #4-A	Road District #6	Road District #7	Total
\$ 62	\$ 300	\$ 27	\$ 417	\$ 1,819
22,900	293,800	11,100	584,100	1,968,450
2,906	-	2,343	10,829	63,502
2	32	1	64	215
104,206	174,690	76,662	485,980	1,504,941
<u>12,128</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,128</u>
<u>\$142,204</u>	<u>\$468,822</u>	<u>\$90,133</u>	<u>\$1,081,390</u>	<u>\$3,551,055</u>
\$ -	\$ 8,554	\$ 3,213	\$ 10,633	\$ 43,428
<u>5,076</u>	<u>1,986</u>	<u>3,975</u>	<u>21,428</u>	<u>95,298</u>
<u>5,076</u>	<u>10,540</u>	<u>7,188</u>	<u>32,061</u>	<u>138,726</u>
<u>137,128</u>	<u>458,282</u>	<u>82,945</u>	<u>1,049,329</u>	<u>3,412,329</u>
<u>\$142,204</u>	<u>\$468,822</u>	<u>\$90,133</u>	<u>\$1,081,390</u>	<u>\$3,551,055</u>

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended December 31, 2008

	<u>Ward 8 Public Cemetery Fund</u>	<u>Communications District Fund</u>
Revenues:		
Taxes - Ad valorem	\$ 33,307	\$ -
Intergovernmental revenues -		
Federal grants	-	62,322
State funds:		
State revenue sharing	2,230	-
Fees, charges, and commissions	-	634,056
Interest income	1,105	4,322
Other revenues	-	-
Total revenues	<u>36,642</u>	<u>700,700</u>
Expenditures:		
Current -		
General government:		
Finance and administrative	3,222	-
Public works	22,867	-
Public safety	-	771,136
Total expenditures	<u>26,089</u>	<u>771,136</u>
Excess (deficiency) of revenues over expenditures	<u>10,553</u>	<u>(70,436)</u>
Other financing sources (uses):		
Transfers in	-	-
Transfers out:	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Net change in fund balances	10,553	(70,436)
Fund balances, beginning	<u>133,934</u>	<u>397,729</u>
Fund balances, ending	<u>\$ 144,487</u>	<u>\$ 327,293</u>

Civil Defense Fund	Road District No.1 Fund	Maintenance of Road District Funds	Total
\$ -	\$190,399	\$ 1,590,770	\$1,814,476
51,818	-	-	114,140
-	9,804	89,607	101,641
-	-	-	634,056
-	1,850	52,499	59,776
<u>43,371</u>	<u>-</u>	<u>13,128</u>	<u>56,499</u>
<u>95,189</u>	<u>202,053</u>	<u>1,746,004</u>	<u>2,780,588</u>
-	18,458	168,201	189,881
192,195	73,769	437,565	726,396
-	-	-	771,136
<u>192,195</u>	<u>92,227</u>	<u>605,766</u>	<u>1,687,413</u>
<u>(97,006)</u>	<u>109,826</u>	<u>1,140,238</u>	<u>1,093,175</u>
145,875	-	3,520	149,395
-	(113,859)	(1,591,390)	(1,705,249)
<u>145,875</u>	<u>(113,859)</u>	<u>(1,587,870)</u>	<u>(1,555,854)</u>
48,869	(4,033)	(447,632)	(462,679)
<u>16,591</u>	<u>302,379</u>	<u>3,859,961</u>	<u>4,710,594</u>
<u>\$ 65,460</u>	<u>\$298,346</u>	<u>\$ 3,412,329</u>	<u>\$4,247,915</u>

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Maintenance of Road District Funds
 Year Ended December 31, 2008

	Sub Road District #1 of Road District #2	Sub Road District #2 of Road and Road District #3	Sub Road District #3 of Road District #2	Sub Road District #4 of Road District #2
Revenues:				
Taxes - Ad valorem	\$264,403	\$ 71,813	\$ 83,751	\$289,517
Intergovernmental revenues -				
State funds:				
State revenue sharing	27,151	10,276	13,827	-
Interest income	11,282	1,482	3,137	12,391
Miscellaneous	-	-	-	1,000
Total revenues	<u>302,836</u>	<u>83,571</u>	<u>100,715</u>	<u>302,908</u>
Expenditures:				
Current -				
General government:				
Finance and administrative	28,573	7,838	10,577	31,210
Public Works	<u>67,628</u>	<u>27,603</u>	<u>42,104</u>	<u>67,538</u>
Total expenditures	<u>96,201</u>	<u>35,441</u>	<u>52,681</u>	<u>98,748</u>
Excess of revenues over expenditures	206,635	48,130	48,034	204,160
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	<u>(336,641)</u>	<u>(48,595)</u>	<u>(157,628)</u>	<u>(343,900)</u>
Total other financing sources (uses)	<u>(336,641)</u>	<u>(48,595)</u>	<u>(157,628)</u>	<u>(343,900)</u>
Net change in fund balances	(130,006)	(465)	(109,594)	(139,740)
Fund balances, beginning	<u>779,282</u>	<u>129,720</u>	<u>250,447</u>	<u>905,001</u>
Fund balances, ending	<u>\$649,276</u>	<u>\$129,255</u>	<u>\$140,853</u>	<u>\$765,261</u>

Sub Road District #5 of Road District #2	Road District #4-A	Road District #6	Road District #7	Total
\$ 103,775	\$ 183,014	\$ 78,583	\$ 515,914	\$ 1,590,770
18,301	5,147	7,423	7,482	89,607
1,101	6,614	824	15,668	52,499
<u>12,128</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,128</u>
<u>135,305</u>	<u>194,775</u>	<u>86,830</u>	<u>539,064</u>	<u>1,746,004</u>
10,990	18,140	8,182	52,691	168,201
<u>78,579</u>	<u>47,552</u>	<u>65,456</u>	<u>41,105</u>	<u>437,565</u>
<u>89,569</u>	<u>65,692</u>	<u>73,638</u>	<u>93,796</u>	<u>605,766</u>
45,736	129,083	13,192	445,268	1,140,238
-	-	-	3,520	3,520
<u>(55,249)</u>	<u>(106,485)</u>	<u>(23,171)</u>	<u>(519,721)</u>	<u>(1,591,390)</u>
<u>(55,249)</u>	<u>(106,485)</u>	<u>(23,171)</u>	<u>(516,201)</u>	<u>(1,587,870)</u>
(9,513)	22,598	(9,979)	(70,933)	(447,632)
<u>146,641</u>	<u>435,684</u>	<u>92,924</u>	<u>1,120,262</u>	<u>3,859,961</u>
<u>\$ 137,128</u>	<u>\$ 458,282</u>	<u>\$ 82,945</u>	<u>\$ 1,049,329</u>	<u>\$ 3,412,329</u>

NONMAJOR DEBT SERVICE FUNDS

Sales Tax Refunding Bonds, Series 2004

To accumulate monies for repayment of \$915,000 of bonds which were issued on June 1, 2004 to refund the 1994 Public Improvement Sales Tax Bonds. Payments are due in various annual amounts through 2009, with interest accruing at various rates, ranging from 1.75% to 3.00%. These bonds are financed by an irrevocable pledge and dedication of the net avails or proceeds of the special one-half of one percent sales and use tax being levied and collected pursuant to an election held on January 15, 1994.

Certificates of Indebtedness, Series 2004

To accumulate monies for repayment of \$1,145,000 of bonds which were issued on April 22, 2004 for the purpose of acquiring and equipping trucks; acquiring containers and other facilities necessary in the connection with the solid waste system within the parish. Payments are due in various annual amounts through 2008, with interest accruing at a rate of 2.375%. These bonds are financed by a pledge and dedication of the excess of annual revenues above statutory, necessary and usual charges in each fiscal years.

2002 Refunding Certificates of Indebtedness

To accumulate for repayment of \$2,320,000 of refunding bonds, which were issued in 2002 to refund the 1997 capital road improvement bonds. Payments are due in various annual amounts through 2007, with interest accruing at 3.05%.

1999 General Obligation Bonds

To accumulate monies for repayment of \$6,000,000 of bonds which were issued in 1999 for the purpose of constructing, acquiring, and improving public libraries buildings within the parish. Payments are due in various annual amounts through 2019, with interest accruing at various rates, ranging from 4.75% to 7.00%. These bonds are financed by a dedication of proceeds of a 3 mill property tax. These bonds were refunded April 1, 2005. The results of the refunding consisted of \$1,020,000 of bonds unrefunded, of which payments are due in various annual amounts through 2009, with interest accruing at various rates, ranging from 4.75% to 6.50%; and \$3,810,000 of bonds refunded, of which are due in various annual amounts through 2019, with interest accruing at various rates, ranging from 3.00% to 4.00%.

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Debt Service Funds

Combining Balance Sheet
 December 31, 2008

	Sales Tax Refunding Bonds Series 2004	Certificates of Indebtedness Series 2004	2002 Refunding Certificates of Indebtedness	General Obligation Bonds Series 1999	Total
ASSETS					
Cash and interest-bearing deposits	\$ -	\$ 74	\$ 1	\$ 282	\$ 357
Investments	212,100	-	-	304,700	516,800
Ad valorem tax receivable, net	-	-	-	23,947	23,947
Accrued interest receivable	107	-	-	125	232
Due from other funds	13,787	-	-	-	13,787
Due from other governmental units	-	-	-	556,350	556,350
Total assets	<u>\$225,994</u>	<u>\$ 74</u>	<u>\$ 1</u>	<u>\$ 885,404</u>	<u>\$1,111,473</u>
LIABILITIES					
Liabilities:					
Bank overdraft	\$ 13,496	\$ -	\$ -	\$ -	\$ 13,496
Deferred revenue	-	-	-	36,876	36,876
Total liabilities	13,496	-	-	36,876	50,372
FUND BALANCES					
Fund balances:					
Reserved for debt service	212,498	74	1	848,528	1,061,101
Total liabilities and fund balance	<u>\$225,994</u>	<u>\$ 74</u>	<u>\$ 1</u>	<u>\$ 885,404</u>	<u>\$1,111,473</u>

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended December 31, 2008

	Sales Tax Refunding Bonds Series 2004	Certificates of Indebtedness Series 2004	2002 Refunding Certificates of Indebtedness	General Obligation Bonds Series 1999	Total
Revenues:					
Taxes -					
Ad valorem	\$ -	\$ -	\$ -	\$ 619,473	\$ 619,473
Interest income	7,339	-	-	7,971	15,310
Miscellaneous	125	-	-	350	475
Total revenues	<u>7,464</u>	<u>-</u>	<u>-</u>	<u>627,794</u>	<u>635,258</u>
Expenditures:					
Debt service -					
Principal retirement	185,000	300,000	530,000	285,000	1,300,000
Interest and fiscal charges	9,186	7,425	186,592	185,282	388,485
Total expenditures	<u>194,186</u>	<u>307,425</u>	<u>716,592</u>	<u>470,282</u>	<u>1,688,485</u>
Excess (deficiency) of revenues over expenditures	(186,722)	(307,425)	(716,592)	157,512	(1,053,227)
Other financing sources (uses):					
Transfers in	-	307,425	715,550	-	1,022,975
Transfers out	-	-	(104,584)	-	(104,584)
Total other financing sources (uses)	<u>-</u>	<u>307,425</u>	<u>610,966</u>	<u>-</u>	<u>918,391</u>
Net change in fund balances	(186,722)	-	(105,626)	157,512	(134,836)
Fund balances, beginning	<u>399,220</u>	<u>74</u>	<u>105,627</u>	<u>691,016</u>	<u>1,195,937</u>
Fund balances, ending	<u>\$ 212,498</u>	<u>\$ 74</u>	<u>\$ 1</u>	<u>\$ 848,528</u>	<u>\$ 1,061,101</u>

CAPITAL PROJECT FUNDS

LCDBG Contract I

To account for cost associated with the purchase, construction and improvements made with respect to the Multipurpose Health Center. These costs are being paid through a Community Development Block Grant.

LCDBG Contract III

To account for cost associated with the purchase, construction and improvements made with respect to the Fire Stations at Pecan Island and Forked Island. These costs are being paid through a Community Development Block Grant.

LCDBG Contract IV

To account for cost associated with the purchase, construction and improvements made with respect to phase 2 of the Cow Island Water Extension. These costs are being paid through a Community Development Block Grant.

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Capital Project Funds

Combining Balance Sheet
 December 31, 2008

	LCDBG Contract I	LCDBG Contract III	LCDBG Contract IV	Total
ASSETS				
Cash	\$ 1	\$ 1	\$ 1	\$ 3
Due from other funds	-	9,525	-	9,525
Total assets	\$ 1	\$ 9,526	\$ 1	\$ 9,528
LIABILITIES				
Liabilities:				
Contracts payable	\$ -	\$ 9,525	\$ -	\$ 9,525
Due to other funds	1	1	1	3
Total liabilities	1	9,526	1	9,528
Fund balances:				
Unreserved, designated	-	-	-	-
Total liabilities and fund balance	\$ 1	\$ 9,526	\$ 1	\$ 9,528

VERMILION PARISH POLICE JURY
 Abbeville, Louisiana
 Nonmajor Capital Project Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Years Ended December 31, 20087

	LCDBG Contract I	LCDBG Contract III	LCDBG Contract IV	Total
Revenues:				
Intergovernmental -				
Federal grant	\$ 589,058	\$378,912	\$ 94,550	\$ 1,062,520
Total revenues	<u>589,058</u>	<u>378,912</u>	<u>94,550</u>	<u>1,062,520</u>
Expenditures:				
Capital outlay	<u>589,058</u>	<u>388,437</u>	<u>94,550</u>	<u>1,072,045</u>
Total expenditures	<u>589,058</u>	<u>388,437</u>	<u>94,550</u>	<u>1,072,045</u>
Deficiency of revenues over expenditures	-	(9,525)	-	(9,525)
Other financing sources:				
Transfer in	<u>-</u>	<u>9,525</u>	<u>-</u>	<u>9,525</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**INTERNAL CONTROL,
COMPLIANCE,
AND
OTHER MATTERS**

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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 Police Jury
Vermilion Parish
Abbeville, Louisiana

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Vermilion Parish Police Jury (the Police Jury), as of and for the year ended December 31, 2008, which collectively comprise the Vermilion Parish Police Jury's, basic financial statements and have issued our report thereon dated June 9, 2009. We conducted our audit 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Police Jury's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Vermilion Parish Police Jury's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Police Jury's internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency or combination of control deficiencies, that adversely affects the Police Jury's ability to initiate, authorize, process, and report financial data reliably in

accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Police Jury's financial statements that is more than inconsequential will not be prevented or detected by the Police Jury's internal control. We consider the deficiencies described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as items 08-1(IC) through 08-5(IC) to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Police Jury's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we consider the significant deficiencies described above as items 08-2(IC) through 08-5(IC) to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Police Jury'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 determination of financial statement amounts. 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 instances of noncompliance or other matters that are required to be reported under Government Auditing Standards which are described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as items 08-6(C) through 08-9(C).

We noted a certain matter that we reported to management of the Vermilion Parish Police Jury in a separate letter dated June 9, 2009.

The Vermilion Parish Police Jury's response to the findings identified in our audit are described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan. We did not audit the Police Jury's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Police Jury's management, members of the Police Jury, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
June 9, 2009

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Members of the Police Jury
Vermilion Parish
Abbeville, Louisiana

Compliance

We have audited the compliance of the Vermilion Parish Police Jury (the Police Jury), with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to its major federal programs for the year ended December 31, 2008. The Police Jury's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs is the responsibility of the Police Jury's management. Our responsibility is to express an opinion on the Police Jury's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Police Jury's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Police Jury's compliance with those requirements.

In our opinion, the Police Jury complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended December 31, 2008.

Internal Control Over Compliance

The management of the Police Jury is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Police Jury's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of the Police Jury's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Police Jury's internal control over compliance.

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Police Jury's management, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
June 9, 2009

VERMILION PARISH POLICE JURY

Schedule of Expenditures of Federal Awards
Year Ended December 31, 2008

Federal Grantor/Pass-Through Grantor/Program Name	CFDA Number	Pass - Through Identifying No.	Expenditures
United States Department of Community Planning and Development, Department of Housing and Urban Development - Passed through State of Louisiana Division of Administration, Office of Finance and Support Services			
Community Development Block Grants/State's Program *	14.228	645030	S 94,550
Community Development Block Grants/State's Program *	14.228	635629	378,912
Community Development Block Grants/State's Program *	14.228	623895	589,058
United States Department of Transportation and Development - Passed through State of Louisiana, Office of Community Development			
Public Transportation for Non-urbanized Areas	20.509	LA-18-X025	70,732
Public Transportation for Non-urbanized Areas	20.509	LA-18-X026	70,040
United States Department of Homeland Security Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness			
Public Assistance Grant	97.036	1607-DR-LA	533,253
Homeland Security Grant Program	97.067	2006-GE-TE-0069	32,955
Homeland Security Grant Program	97.067	2007-GE-T7-0019	29,367
Homeland Security Grant Program	97.067	2008-EM-E8-0047	<u>51,818</u>
Total			<u>\$ 1,850,685</u>

* Denotes major program.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2008

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the federal grant activity of the Vermilion Parish Police Jury (the Police Jury). The Police Jury reporting entity is defined in Note 1 to the basic financial statements for the year ended December 31, 2008. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered a major federal program of the Police Jury: United States Department of Housing and Urban Development Community Development Block Grants/State's Program.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Police Jury's financial statements for the year ending December 31, 2008.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2008

Part I. Summary of Auditor's Results:

1. An adverse opinion was issued on the financial statements.
2. Significant deficiencies in internal control were disclosed by the audit of the basic financial statements. Four of the significant deficiencies are considered to be material weaknesses.
3. Instances of noncompliance material to the financial statements which would be required to be reported in accordance with Government Auditing Standards, were disclosed by the audit of the financial statements.
4. No significant deficiencies in internal control over the major program were disclosed by the audit of the basic financial statements.
5. An unqualified opinion was issued on compliance for the major programs.
6. The audit disclosed no findings required to be reported under Section 510(a) of Circular A-133.
7. The major programs were:

United States Department of Housing and Urban Development:
Passed through the State of Louisiana Division of Administration, Office of Finance and Support Services: Community Development Block Grants/State's Program, CFDA 14.228.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$300,000.
9. The auditee did not qualify as a low-risk auditee under Section 530 of Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

Internal Control Findings –

See internal control findings 08-1(IC) through 08-5(IC) on the summary schedule of current and prior year audit findings and management's corrective action plan.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2008

Compliance Findings –

See compliance findings 08-6(C) through 08-9(C) on the summary schedule of current and prior year audit findings and management's corrective action plan.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

There are no findings that are required to be reported under the above guidance.

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2008

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
CURRENT YEAR (12/31/08)						
<u>Internal Control:</u>						
08-1(GC)	2007	<u>Qualifications and training</u> The Police Jury does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including the related notes.	No	The Police Jury has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interest of the Police Jury to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Chris Theriot, Administrative Secretary/ Treasurer	N/A
08-2(GC)	2004	<u>Inadequate segregation of duties</u> There is inadequate segregation of accounting functions within the Solid Waste Department, the Public Works Department, the Rabies Control Office, the Tourist Commissions Office, the Communications District Office, and the Office of Emergency Preparedness.	No	Based upon the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of accounting functions. No response is considered necessary.	Chris Theriot, Administrative Secretary/ Treasurer	N/A
08-3(GC)	2008	The Police Jury did not have adequate segregation of functions relating to cash receipts. The same individual should not prepare deposits, record receipts, bring deposit to bank, and prepare the bank reconciliations.	No	Vermilion Parish Police Jury will consider hiring an additional employee and segregate functions accordingly.	Chris Theriot, Administrative Secretary/ Treasurer	12/31/2009

(continued)

VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended December 31, 2008

Ref. No.	Fiscal Year	Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
<u>CURRENT YEAR (12/31/08)</u>							
<u>Internal Control:</u>							
08-4(C)	2008		<u>Inadequate segregation of duties</u> The Police Jury did not have adequate segregation of duties within the payroll function. The payroll clerk enters the payroll data into the accounting system, adds and deletes employees, prepares and prints payroll checks, and uses the check-signing machine to sign the checks. These duties should be segregated.	No	Vermilion Parish Police Jury will consider hiring an additional employee and segregate functions accordingly.	Chris Theriot, Administrative Secretary/ Treasurer	12/31/2009
08-5(C)	2008		The Police Jury did not have adequate oversight over the payroll function. Several errors were noted for the setup, processing, and payment of employees. We recommend controls be put in place to make sure payroll is computed accurately and reviewed timely.	Partial	The Vermilion Parish Police Jury is making changes to the payroll department. As part of the changes, the Police Jury has recently hired a new payroll clerk and will implement procedures by which all reports and documents will be reviewed for accuracy prior to being issued.	Chris Theriot, Administrative Secretary/ Treasurer	12/31/2009
<u>Compliance:</u>							
08-6(C)	2004		The Police Jury did not establish a Parishwide Selective Maintenance Program as required by ISA R.S. 48:755 B and C.	Partial	The Police Jury will establish a Parishwide Selective Maintenance Program as required by ISA R.S. 48:755 B and C.	Chris Theriot, Administrative Secretary/ Treasurer	12/31/2009

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VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended December 31, 2008

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
<u>CURRENT YEAR (12/31/08)</u>						
<u>Compliance:</u>						
08-7(C)	2008	The Police Jury was not in compliance with Article VII Section 14 of the Louisiana Constitution by overpaying employees. Oversight responsibilities need to be in place to ensure that payroll is being calculated accurately. A formal system of review should be implemented related to the recording of employee time and pay rates. Once the employee time and pay rate records are entered into the payroll system, a summary report should be generated documenting the hours worked, pay rate, gross pay, vacation/supplemental pay, deductions and net pay. This report should be reviewed by an employee, independent of entering the information, for accuracy.	No	The Vermilion Parish Police Jury is transitioning from a manual time record system to a computer based time clock. This system will help generate the recommended reports on a regular basis which will allow for proper review by office manager or other responsible personnel.	Chris Theriot, Administrative Secretary/Treasurer	12/31/2009
08-8(C)	2008	The Vermilion Parish Police Jury did not publicly bid a public works project exceeding \$100,000 and they did not publicly bid a purchase exceeding \$20,000 in accordance with LSA RS 38:2212. We recommend that the Police Jury implement procedures to ensure that they comply with the state public bid law.	No	In regards to the public works project, Vermilion Parish Sheriff Office submitted a budget request to the Police Jury for work to be performed. Vermilion Parish Police Jury approved the budget request. During the planning phase of the project, there was a misunderstanding between the two agencies resulting in the project not being advertised for bids. In regards to the purchase of equipment, the Police Jury understood there to be only one vendor which provided the specified equipment and; therefore, did not advertise for bids. In the future, the Police Jury will ensure that they comply with the state public bid law.	Chris Theriot, Administrative Secretary/Treasurer	Immediately

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VERMILION PARISH POLICE JURY
 Abbeville, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
 and Management's Corrective Action Plan (Continued)
 Year Ended December 31, 2008

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
<u>CURRENT YEAR (12/31/08)</u>						
<u>Compliance:</u>						
08-9(C)	2008	Actual expenditures exceeded budgeted expenditures by 5% in the 1978 Sales Tax Fund and the Royalty Roads Fund, which is a violation of LSA R.S. 39:1311.	No	The police jury will periodically review the budget throughout the fiscal year and amend as situations warrant.	Chris Theriot, Administrative Secretary/Treasurer	12/31/2009
<u>Legislative Auditors Findings - Internal Control:</u>						
08-10(ML)	2004	The Police Jury does not have a complete policy and procedures manual.	Partial	The Police Jury will complete and implement a policy and procedures manual.	Chris Theriot, Administrative Secretary/Treasurer	12/31/2009
<u>PRIOR YEAR (12/31/07)</u>						
<u>Internal Control:</u>						
07-1(IC)	2007	The Police Jury does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entry's financial transactions or preparing its financial statements, including the related notes.	No	The Police Jury has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interest of the Police Jury to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.		

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VERMILION PARISH POLICE JURY
Abbeville, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended December 31, 2008

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
<u>PRIOR YEAR (12/31/07)</u>						
<u>Internal Control:</u>						
07-2(IC)	2004	The accounting clerks in the solid waste department, the Communications District Office, and the Office of Emergency Preparedness perform a variety of duties that are incompatible for a proper system of checks and balances.	No	Based upon the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of accounting functions. No response is considered necessary.		
<u>Compliance:</u>						
07-3(C)	2004	The Police Jury did not establish a Parishwide Selective Maintenance Program as required by LSA R.S. 48:755 B and C.	No	The Police Jury will establish a Parishwide Selective Maintenance Program as required by LSA R.S. 48:755 B and C.		
07-4(C)	2007	The Police Jury was in violation of Article VII Section 14 of the Louisiana Constitution by overpaying compensated absences to an employee.	Yes			
07-5(C)	2007	The Police Jury did not have a cooperative endeavor agreement for funds transferred to other entities as required by Article VII, Section 14 of the Louisiana Constitution and Attorney General Opinion No. 07-0134.	Yes			
<u>Legislative Auditors Findings -</u>						
<u>Internal Control:</u>						
07-6(ML)	2004	The Police Jury does not have a complete policy and procedures manual.	No	The Police Jury will complete and implement a policy and procedures manual.		

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MANAGEMENT LETTER

To the Members
of the Vermillion Parish Police Jury

During our audit of the financial statements of the Vermillion Parish Police Jury as of and for the year ended December 31, 2008, we noted a certain area in which improvement may be desirable.

1. The Vermillion Parish Police Jury should complete and implement a policy and procedure manual.

We would like to express our appreciation to you and your office staff for the courtesies and assistance rendered to us during the performance of our audit. Should you have any questions or need assistance in implementing our recommendation, please feel free to contact us.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
June 9, 2009

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