

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA**

ANNUAL FINANCIAL REPORT

DECEMBER 31, 2011



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Parish Manager

John Hashagen

Police Jurors

Heather R. Howle

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McI Percy

Merrick R. "Ricky" Lambert

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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 **NOV 21 2012**

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
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DECEMBER 31, 2011**

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American Institute of Certified Public Accountants
Association of Governmental Accountants
Governmental Audit Quality Control Center

INDEPENDENT AUDITORS' REPORT

Mr. John Hashagen, Parish Manager
and Police Jurors of the
West Feliciana Parish Police Jury
P. O. Box 1921
St. Francisville, Louisiana 70775

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the West Feliciana Parish Police Jury as of and for the year ended December 31, 2011, which collectively comprise the West Feliciana Parish Police Jury's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the West Feliciana Parish Police Jury's management. Our responsibility is to express an opinion 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial statements referred to above include only the primary government of the West Feliciana Parish Police Jury, which consists of all funds, organizations, institutions, agencies, departments and offices that comprise the Police Jury's legal entity. The financial statements do not include financial data for the Police Jury's legally separate component units, which accounting principles generally accepted in the United States of America require to be reported with the financial data of the Policy Jury's primary government. As a result, the primary government financial statements do not purport to, and do not, present fairly the financial position of the reporting entity of the West Feliciana Parish Police Jury as of December 31, 2011, and the changes in its financial position and its cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the

United States of America. In accordance with accounting principles generally accepted in the United States of America, the West Feliciana Parish Police Jury has issued separate reporting entity financial statements for which we have issued our report dated June 21, 2012.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the West Feliciana Parish Police Jury as of December 31, 2011, and the respective changes in financial position and cash flows, where applicable, 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 our report dated June 21, 2012, on our consideration of the West Feliciana Parish Police Jury's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 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 should be considered in assessing the results of our audit.

The accompanying management's discussion and analysis and budgetary comparison information are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries to 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the West Feliciana Parish Police Jury's basic financial statements. The accompanying supplementary information, as listed in the table of contents under supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.



Mary Sue Stages, CPA
A Professional Accounting Corporation
June 21, 2012

REQUIRED SUPPLEMENTAL INFORMATION
(PART 1 OF 2)

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
MANAGEMENTS' DISCUSSION & ANALYSIS
DECEMBER 31, 2011**

As management of the West Feliciana Parish Police Jury (hereinafter referred to as the Police Jury), we offer readers of the West Feliciana Parish Police Jury's financial statements this narrative overview and analysis of the financial activities of the West Feliciana Parish Police Jury for the year ended December 31, 2011. The emphasis of discussions about these statements will be on current year data.

Financial Highlights

- ☐ The assets of the Police Jury exceeded its liabilities at the close of the most recent fiscal year by \$24,213,484 (net assets). Of this amount, \$6,309,708 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- ☐ The Police Jury's total net assets increased by \$778,004.
- ☐ As of the close of the fiscal year, the Police Jury's governmental activities reported combined ending net assets of \$23,647,277, an increase of \$763,132. Of this amount, \$6,351,047 is available for spending at the government's discretion (unrestricted net assets) although the Jurors have committed \$401,929 for travel, uniforms and debt retirement as well as \$2,569,266 for future operational emergencies.
- ☐ The Police Jury's business-type activities reported an increase in net assets of \$14,872 to \$566,207. This decrease is attributable to sewer services to certain citizens at an amount less than operating needs.
- ☐ The general obligation bond associated with the Sports Park was paid in full.
- ☐ The Police Jury, as of the date of this report, has cleared all of the findings of previous years. This was a tremendous accomplishment for which management is extremely proud.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Police Jury's basic financial statements. These are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Police Jury's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the Police Jury's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Police Jury is improving or deteriorating.

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The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the Police Jury that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Police Jury include general government, public safety, public works, economic development, culture, recreation, health and welfare. The business-type activities of the Police Jury include sewer services.

The government-wide financial statements can be found on pages 12-15 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Police Jury, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Police Jury can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Police Jury maintains five individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the general fund and the road improvement fund, both of which are considered to be major funds. Additionally, the Police Jury has opted to report activities of the building and grounds and recreation funds separately although both are general fund activities. Data from the other three governmental funds are combined into a single, aggregated presentation.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
MANAGEMENTS' DISCUSSION & ANALYSIS
DECEMBER 31, 2011**

Individual fund data for each of these non-major governmental funds is provided in the form of combining statements beginning on page 48.

The Police Jury adopts an annual budget for its general fund and special revenue funds. Budgetary comparison statements have been provided for the general fund and road improvement to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 17-20 of this report.

Proprietary funds. The Police Jury maintains only one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Police Jury uses enterprise funds to account for its sewer services. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 21-25 of this report.

Fiduciary funds. Fiduciary funds report resources that are held for other parties and that cannot be used to support the Police Jury's programs. Reporting for these types of funds is based on the flow of economic resources measurement focus and the accrual basis of accounting. The Police Jury maintains one type of fiduciary fund – agency funds. Agency funds are created to account for resources held on a temporary, purely custodial basis until such time, as determined by legal contract or circumstances, they are returned to their owner(s).

The fiduciary fund statement can be found on page 26 of this report with other schedules related to changes in these funds included in supplementary information.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are indexed on page 28 and begin immediately after.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Police Jury's budgetary comparison schedules for its major governmental funds. The required supplementary information can be found immediately following the notes.

The combining statements referred to earlier in connection with non-major governmental funds and enterprise funds are presented immediately following the required supplementary information on budgetary comparison schedules.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
MANAGEMENTS' DISCUSSION & ANALYSIS
DECEMBER 31, 2011**

Government-wide Financial Analysis

The following is a summary of the West Feliciana Parish Police Jury's net assets:

SUMMARY OF NET ASSETS

| | <u>Governmental</u> <u>Activities</u> | | <u>Business-type</u> <u>Activities</u> | |
|--|--|--------------------------|---|-----------------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| Assets: | | | | |
| Current and other assets | \$ 11,262,664 | \$ 10,211,748 | \$ 59,441 | \$ 58,672 |
| Capital assets, net | <u>13,417,255</u> | <u>13,718,686</u> | <u>1,205,863</u> | <u>1,250,717</u> |
| Total Assets | 24,679,919 | 23,930,434 | 1,265,304 | 1,309,389 |
| Liabilities: | | | | |
| Other liabilities | 690,879 | 589,099 | 74,149 | 115,224 |
| Long-term liabilities | <u>341,763</u> | <u>371,963</u> | <u>624,947</u> | <u>642,829</u> |
| Total Liabilities | <u>1,032,642</u> | <u>961,062</u> | <u>699,096</u> | <u>758,053</u> |
| Net Assets: | | | | |
| Investment in capital assets, net of related debt | 13,168,455 | 13,374,353 | 573,625 | 610,634 |
| Restricted | 4,127,775 | 2,686,002 | 33,922 | 14,039 |
| Unrestricted | <u>6,351,047</u> | <u>6,909,016</u> | <u>(41,339)</u> | <u>(73,337)</u> |
| Total Net Assets | <u>23,647,277</u> | <u>22,969,372</u> | <u>566,208</u> | <u>551,336</u> |

The largest portion of the Police Jury's net assets (58%) reflects its investment in capital assets (e.g. land, buildings, improvements, streets and bridges, equipment, vehicles, utility systems and furniture and fixtures), less any related debt used to acquire or construct those assets that is still outstanding. The Police Jury uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Police Jury's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Police Jury's net assets (17%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of the unrestricted net assets (\$6,309,708) may be used to meet the government's on-going obligations to citizens and creditors.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
MANAGEMENTS' DISCUSSION & ANALYSIS
DECEMBER 31, 2011**

The following is a summary of the West Feliciana Parish Police Jury's changes in net assets:

SUMMARY OF CHANGES IN NET ASSETS

| | <u>Governmental</u> <u>Activities</u> | | <u>Business-type</u> <u>Activities</u> | |
|------------------------------------|--|--------------------------|---|-----------------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| Revenues: | | | | |
| Charges for services | \$ 534,805 | \$ 643,516 | \$ 155,593 | \$ 104,423 |
| Operating grants and contributions | 46,721 | 221,177 | -0- | -0- |
| Capital grants and contributions | 131,708 | 87,000 | -0- | -0- |
| General revenues | <u>6,892,832</u> | <u>6,263,676</u> | <u>-0-</u> | <u>-0-</u> |
| Total Revenues | 7,606,066 | 7,215,369 | 155,593 | 104,423 |
| Expenses: | | | | |
| General government | 2,131,523 | 2,246,541 | -0- | -0- |
| Culture and recreation | 937,733 | 1,071,509 | -0- | -0- |
| Economic development | 263,196 | 295,952 | -0- | -0- |
| Health and welfare | 424,041 | 439,903 | -0- | -0- |
| Public safety | 377,380 | 275,779 | -0- | -0- |
| Public works | 2,697,369 | 2,672,413 | -0- | -0- |
| Interest | 11,691 | 13,628 | 28,201 | 37,495 |
| Utilities | <u>-0-</u> | <u>-0-</u> | <u>112,521</u> | <u>130,978</u> |
| Total Expenses | <u>6,842,933</u> | <u>7,015,725</u> | <u>140,722</u> | <u>168,473</u> |
| Change in Net Assets | 763,133 | 199,645 | 14,871 | (64,049) |
| Net Assets, restated | <u>22,884,144</u> | <u>22,900,464</u> | <u>551,337</u> | <u>615,386</u> |
| Net Assets, end of year | <u>23,647,277</u> | <u>23,100,109</u> | <u>566,208</u> | <u>551,337</u> |

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
MANAGEMENTS' DISCUSSION & ANALYSIS
DECEMBER 31, 2011**

Governmental Funds Budgetary Highlights

General fund revenues realized were \$175,531 or 8% more than the amount budgeted. Expenditures were \$93,109 (4%) less than anticipated resulting in an increase in fund balances of \$268,640 more than was expected.

Road improvement revenues realized were \$12,545 or 1% less than anticipated while expenditures were less than budgeted amounts by \$30,439 or 2%.

Budgetary comparison schedules are on pages 45 – 46.

Capital Asset and Debt Administration

Capital Assets. The Police Jury's investment in capital assets for its governmental and business-type activities as of December 31, 2011, was \$13,417,255 and \$1,205,863 (net of accumulated depreciation), respectively. This investment in capital assets includes land, buildings, improvements, streets and bridges, equipment vehicles, utility systems and furniture and fixtures.

Capital assets as of December 31, 2011, are detailed in the following table.

| | CAPITAL ASSETS | | | |
|------------------------|--|-------------------|-------------------------------------|------------------|
| | Net of Accumulated Depreciation | | | |
| | Governmental Activities | | Business-type Activities | |
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| Land | \$ 1,348,267 | \$ 1,348,267 | \$ -0- | \$ -0- |
| Buildings/improvements | 10,437,020 | 10,631,615 | -0- | -0- |
| Equipment | 360,257 | 386,731 | -0- | -0- |
| Furniture | 8,553 | 17,106 | -0- | -0- |
| Vehicles | 143,760 | 173,098 | -0- | -0- |
| Streets/bridges | 1,119,399 | 1,161,869 | -0- | -0- |
| Utilities | -0- | -0- | 1,205,863 | 1,250,717 |
| Total | <u>13,417,256</u> | <u>13,718,686</u> | <u>1,205,863</u> | <u>1,250,717</u> |

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
MANAGEMENTS' DISCUSSION & ANALYSIS
DECEMBER 31, 2011**

Major capital asset events during the current fiscal year included the following:

- Playground equipment at a cost of \$7,422;
- Dump trailer purchased for \$28,850;
- Completion of construction of an animal control facility totaling \$63,271;
- Continued technology and efficiency improvements costing \$14,358; and
- Planning stages of Independence sewer system totaling \$14,465.

Long-term debt. At the end of the current fiscal year, the Police Jury had total bonded debt outstanding of \$632,238. Other long-term debt incurred for the purchase of property for sewer purposes totaled \$248,800 at year-end. Additional information such as principal and interest payments remaining can be found in the notes to the financial statements of this report.

Economic Factors and Next Year's Budget

A few of the highlights for the coming year are as follows:

- ◆ Continued progress towards sewer upgrades/road maintenance;
- ◆ Continued studies for the development of industry and infrastructure within the Parish; and
- ◆ Addition of restrooms at the Sports Park.

Request for Information

This financial report is designed to provide a general overview of the West Feliciana Parish Police Jury's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Ms. Sherrel Johnson, West Feliciana Parish Police Jury, P. O. Box 1921, St. Francisville, Louisiana 70775, (225) 635-3864.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF NET ASSETS
DECEMBER 31, 2011**

| <u>ASSETS</u> | <u>Governmental Activities</u> | <u>Business-Type Activities</u> | <u>Total</u> |
|--------------------------------------|------------------------------------|-------------------------------------|---------------|
| Cash and cash equivalents | \$ 541,304.59 | \$ 65.14 | \$ 541,369.73 |
| Investments | 8,710,558.92 | - | 8,710,558.92 |
| Prepaid expenses | 14,495.25 | - | 14,495.25 |
| Receivables, net | 1,155,185.78 | 25,455.24 | 1,180,641.02 |
| Due from other funds | 639,496.41 | - | 639,496.41 |
| Due from other governmental agencies | 201,622.61 | - | 201,622.61 |
| Restricted assets | - | 33,920.50 | 33,920.50 |
| Capital assets, net | 13,417,255.08 | 1,205,863.04 | 14,623,118.12 |
| | <hr/> | <hr/> | <hr/> |
| Total Assets | 24,679,918.64 | 1,265,303.92 | 25,945,222.56 |
| <u>LIABILITIES</u> | | | |
| Accounts payable | 145,064.80 | 44,370.28 | 189,435.08 |
| Accrued interest payable | - | 2,287.23 | 2,287.23 |
| Due to other funds | 515,814.63 | 2,156.97 | 517,971.60 |
| Customer deposits | - | 18,044.50 | 18,044.50 |
| Bonds payable - current portion | 30,000.00 | 7,290.25 | 37,290.25 |
| Bonds payable - long-term portion | 218,800.00 | 624,947.45 | 843,747.45 |
| Compensated absences payable | 122,962.56 | - | 122,962.56 |
| | <hr/> | <hr/> | <hr/> |
| Total Liabilities | 1,032,641.99 | 699,096.68 | 1,731,738.67 |

Continued

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF NET ASSETS (Continued)
DECEMBER 31, 2011**

| <u>NET ASSETS</u> | <u>Governmental Activities</u> | <u>Business-Type Activities</u> | <u>Total</u> |
|--|------------------------------------|-------------------------------------|------------------|
| Invested in capital assets, net of related debt | \$ 13,168,455.08 | \$ 573,625.34 | \$ 13,742,080.42 |
| Restricted for: | | | |
| Health and welfare | 1,045,573.09 | - | 1,045,573.09 |
| Parks and recreation | 196,591.07 | - | 196,591.07 |
| Public works | 2,885,610.70 | - | 2,885,610.70 |
| Customer deposits | - | 18,044.50 | 18,044.50 |
| Reserves/contingencies | - | 15,876.00 | 15,876.00 |
| Unrestricted | 6,351,046.71 | (41,338.60) | 6,309,708.11 |
| | <hr/> | | |
| Total Net Assets | 23,647,276.65 | 566,207.24 | 24,213,483.89 |
| | <hr/> <hr/> | | |

See Accompanying Notes and Independent Auditors' Report

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2011**

| <u>Functions/Programs</u> | <u>Expenses</u> | <u>Program Revenues</u> | | | <u>Net Revenues (Expenses)</u> | | |
|---------------------------------------|---------------------|-----------------------------|---|---|--------------------------------|---------------------------------|-----------------------|
| | | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> | <u>Governmental Activities</u> | <u>Business-Type Activities</u> | <u>Total</u> |
| Governmental Activities | | | | | | | |
| General government | \$ 2,131,523.16 | \$ 357,323.61 | \$ 19,255.00 | \$ 3,960.00 | \$ (1,750,984.55) | \$ - | \$ (1,750,984.55) |
| Culture and recreation | 937,733.09 | 174,019.99 | 18,466.00 | - | (745,247.10) | - | (745,247.10) |
| Economic development | 263,196.10 | - | - | - | (263,196.10) | - | (263,196.10) |
| Health and welfare | 424,041.39 | - | 9,000.00 | - | (415,041.39) | - | (415,041.39) |
| Public safety | 377,380.15 | 2,195.00 | - | - | (375,185.15) | - | (375,185.15) |
| Public works | 2,697,369.08 | 1,266.44 | - | 127,748.00 | (2,568,354.64) | - | (2,568,354.64) |
| Interest on long-term debt | 11,690.67 | - | - | - | (11,690.67) | - | (11,690.67) |
| Total Governmental Activities | 6,842,933.64 | 534,805.04 | 46,721.00 | 131,708.00 | (6,129,699.60) | - | (6,129,699.60) |
| Business-Type Activities | | | | | | | |
| Sewer | 112,520.54 | 155,593.07 | - | - | - | 43,072.53 | 43,072.53 |
| Interest on long-term debt | 28,200.90 | - | - | - | - | (28,200.90) | (28,200.90) |
| Total Business-Type Activities | 140,721.44 | 155,593.07 | - | - | - | 14,871.63 | 14,871.63 |
| Total Primary Government | 6,983,655.08 | 690,398.11 | 46,721.00 | 131,708.00 | (6,129,699.60) | 14,871.63 | (6,114,827.97) |
| General Revenues and Transfers | | | | | | | |
| Intergovernmental | | | | | 355,277.04 | - | 355,277.04 |

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF ACTIVITIES (Continued)
YEAR ENDED DECEMBER 31, 2011**

| | Net Revenues (Expenses) | | |
|---------------------------------|----------------------------|-----------------------------|---------------------|
| | Governmental Activities | Business-Type Activities | Total |
| Taxes: | | | |
| Ad valorem | \$ 3,797,751.38 | \$ - | \$ 3,797,751.38 |
| Economic development | 258,660.68 | - | 258,660.68 |
| Beer | 4,669.53 | - | 4,669.53 |
| Sales | 1,247,400.95 | - | 1,247,400.95 |
| Video poker | 134,610.74 | - | 134,610.74 |
| Franchise fees | 22,622.40 | - | 22,622.40 |
| Licenses and permits | 140,984.57 | - | 140,984.57 |
| Fines and forfeitures | 281,390.07 | - | 281,390.07 |
| Interest earned | 9,715.98 | - | 9,715.98 |
| Other revenues | 639,748.46 | - | 639,748.46 |
| | 6,892,831.80 | - | 6,892,831.80 |
| Change in Net Assets | 763,132.20 | 14,871.63 | 778,003.83 |
| Net Assets, beginning, restated | 22,884,144.45 | 551,335.61 | 23,435,480.06 |
| Net Assets, ending | 23,647,276.65 | 566,207.24 | 24,213,483.89 |

See Accompanying Notes and Independent Auditors' Report

FUND FINANCIAL STATEMENTS

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2011**

| | <u>General</u> | <u>Building & Grounds</u> | <u>Recreation</u> | <u>Road Improvement</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|---------------------|-----------------------------------|-------------------|-----------------------------|---|---|
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 343,466.43 | \$ - | \$ 67,417.06 | \$ - | \$ 130,421.10 | \$ 541,304.59 |
| Investments | 4,777,082.89 | 1,348,439.14 | 314,830.81 | 1,176,992.66 | 1,093,213.42 | 8,710,558.92 |
| Prepaid expenses | - | - | - | 14,495.25 | - | 14,495.25 |
| Receivables, net: | | | | | | |
| Accounts | 11,290.34 | - | 425.00 | 2,801.78 | 21,377.70 | 35,894.82 |
| Taxes | 353,788.79 | 218,036.65 | 105,622.71 | 330,358.57 | 111,484.24 | 1,119,290.96 |
| Due from other funds | 517,971.60 | - | 44,661.40 | - | 76,863.41 | 639,496.41 |
| Due from other govt agencies | 67,115.55 | 94,917.00 | - | 20,656.06 | 18,934.00 | 201,622.61 |
| TOTAL ASSETS | 6,070,715.60 | 1,661,392.79 | 532,956.98 | 1,545,304.32 | 1,452,293.87 | 11,262,663.56 |
| LIABILITIES AND FUND BALANCES | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable | 17,105.86 | 32,383.31 | 4,270.35 | 3,280.22 | 88,025.06 | 145,064.80 |
| Due to other funds | - | 10,750.00 | 469,157.75 | 26,057.49 | 9,849.39 | 515,814.63 |
| • Total Liabilities | 17,105.86 | 43,133.31 | 473,428.10 | 29,337.71 | 97,874.45 | 660,879.43 |
| Fund Balances: | | | | | | |
| Restricted for: | | | | | | |
| Coroner expenses | - | - | - | - | 1,180.32 | 1,180.32 |
| Health and welfare | - | - | - | - | 1,022,339.64 | 1,022,339.64 |
| Parks and recreation | - | - | 59,528.88 | - | - | 59,528.88 |
| Public works | - | 997,985.21 | - | - | - | 997,985.21 |
| Road maint/construction | - | - | - | 1,515,966.61 | - | 1,515,966.61 |
| Committed for: | | | | | | |
| Court operations | - | - | - | - | 54,387.44 | 54,387.44 |
| Courthouse maintenance | - | 620,274.27 | - | - | 276,512.02 | 896,786.29 |
| Future operations | 2,569,266.10 | - | - | - | - | 2,569,266.10 |
| Travel, uniforms and debt | 401,928.60 | - | - | - | - | 401,928.60 |
| Unassigned | 3,082,415.04 | - | - | - | - | 3,082,415.04 |
| Total Fund Balances | 6,053,609.74 | 1,618,259.48 | 59,528.88 | 1,515,966.61 | 1,354,419.42 | 10,601,784.13 |
| TOTAL LIABILITIES AND FUND BALANCES | 6,070,715.60 | 1,661,392.79 | 532,956.98 | 1,545,304.32 | 1,452,293.87 | 11,262,663.56 |

See Accompanying Notes and Independent Auditors' Report

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS
DECEMBER 31, 2011**

Total Fund Balances - Total Governmental Funds **\$ 10,601,784.13**

Amounts reported for governmental activities in the
Statement of Net Assets are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet. This is the capital assets, net of accumulated depreciation, reported on the Statement of Net Assets. 13,417,255.08

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the Governmental Funds Balance Sheet. This is the long-term liabilities reported on the Statement of Net Assets:

| | |
|------------------------------|---------------------|
| Compensated absences payable | (122,962.56) |
| Bonds payable | <u>(248,800.00)</u> |

Total Net Assets - Governmental Activities **23,647,276.65**

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2011**

| | <u>General</u> | <u>Buildings & Grounds</u> | <u>Recreation</u> | <u>Road Improvement</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|---------------------|------------------------------------|---------------------|-----------------------------|---|---|
| REVENUES | | | | | | |
| Intergovernmental | \$ 118,912.48 | \$ - | \$ - | \$ 221,496.56 | \$ 14,868.00 | \$ 355,277.04 |
| Taxes: | | | | | | |
| Ad valorem | 1,051,830.37 | 758,846.28 | 449,393.50 | 1,149,693.79 | 387,987.44 | 3,797,751.38 |
| Economic development | 258,660.68 | - | - | - | - | 258,660.68 |
| Beer | 4,669.53 | - | - | - | - | 4,669.53 |
| Sales | 13,978.50 | - | 389,970.86 | - | 843,451.59 | 1,247,400.95 |
| Video poker | 134,610.74 | - | - | - | - | 134,610.74 |
| Franchise fees | 22,622.40 | - | - | - | - | 22,622.40 |
| Licenses and permits | 140,984.57 | - | - | - | - | 140,984.57 |
| Charges for services | 359,518.61 | - | 174,019.99 | 1,125.00 | 141.44 | 534,805.04 |
| Fine and forfeitures | 101,092.34 | - | - | - | 180,297.73 | 281,390.07 |
| Grants and other contributions | 23,215.00 | 94,917.00 | 18,466.00 | 32,831.00 | 9,000.00 | 178,429.00 |
| Interest earned | 5,765.36 | 895.44 | 526.67 | 1,459.19 | 1,069.32 | 9,715.98 |
| Other revenues | 5,368.71 | 620,000.00 | 5,457.00 | 8,922.75 | - | 639,748.46 |
| Total Revenues | 2,241,229.29 | 1,474,658.72 | 1,037,834.02 | 1,415,528.29 | 1,436,815.52 | 7,606,065.84 |
| EXPENDITURES | | | | | | |
| General government | 1,439,720.14 | - | 232,292.00 | 126,097.59 | - | 1,798,109.73 |
| Culture and recreation | 3,651.92 | - | 887,699.49 | - | - | 891,351.41 |
| Economic development | 263,196.10 | - | - | - | - | 263,196.10 |
| Health and welfare | 101,229.25 | - | - | - | 316,213.61 | 417,442.86 |
| Public safety | 216,787.63 | - | - | - | 150,702.61 | 367,490.24 |
| Public works | - | 465,136.03 | - | 1,230,728.76 | 899,995.10 | 2,595,859.89 |
| Debt service: | | | | | | |
| Principal | 31,200.00 | - | 60,579.48 | - | - | 91,779.48 |
| Interest | 9,188.10 | - | 2,502.57 | - | - | 11,690.67 |
| Capital outlay | 14,357.99 | 130,500.45 | 7,422.00 | 28,850.00 | 15,231.33 | 196,361.77 |
| Total Expenditures | 2,079,331.13 | 595,636.48 | 1,190,495.54 | 1,385,676.35 | 1,382,142.65 | 6,633,282.15 |
| Excess (Deficiency) of Revenues over Expenditures | 161,898.16 | 879,022.24 | (152,661.52) | 29,851.94 | 54,672.87 | 972,783.69 |
| Fund Balances, beginning | 5,980,692.72 | 739,237.24 | 212,190.40 | 1,486,114.67 | 1,299,746.55 | 9,717,981.58 |
| Adjustment to prior periods | (88,981.14) | - | - | - | - | (88,981.14) |
| Fund Balances, ending | 6,053,609.74 | 1,618,259.48 | 59,528.88 | 1,515,966.61 | 1,354,419.42 | 10,601,784.13 |

See Accompanying Notes and Independent Auditors' Report

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2011**

Change in Fund Balances - Total Governmental Funds \$ 972,783.69

Amounts reported for governmental activities in the
Statement of Activities are different because:

Governmental funds report capital outlays as expenditures.
However, in the Statement of Activities, the cost of those
assets is allocated over their estimated useful lives as
depreciation expense. This is the amount by which capital outlay
differed from depreciation charged in the current period. (301,430.97)

Governmental funds do not recognize the change in long-term
debt. Instead, these funds recognize both principal and interest
as current year expenditures. This is the change in long-term debt.

Principal payments 91,779.48

Change in Net Assets - Governmental Activities 763,132.20

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
DECEMBER 31, 2011**

| | Business-Type Activities <u>Enterprise Funds</u> <u>Sewer</u> |
|---|---|
| <u>ASSETS</u> | |
| Current Assets: | |
| Cash and cash equivalents | 65.14 |
| Accounts receivable, net | <u>25,455.24</u> |
| Total Current Assets | 25,520.38 |
| Restricted Assets: | |
| Cash and cash equivalents | 33,920.50 |
| Capital Assets: | |
| Utility systems | 1,794,158.06 |
| Accumulated depreciation | <u>(588,295.02)</u> |
| Net Capital Assets | <u>1,205,863.04</u> |
| Total Assets | <u>1,265,303.92</u> |
| <u>LIABILITIES</u> | |
| Current Liabilities: | |
| Payable from current assets: | |
| Accounts payable | 44,370.28 |
| Accrued interest payable | 2,287.23 |
| Due to other funds | 2,156.97 |
| Bonds payable - current portion | <u>7,290.25</u> |
| Total Current Liabilities, Payable from Current Assets | 56,104.73 |
| Payable from restricted assets: | |
| Customer deposits | <u>18,044.50</u> |
| Total Current Liabilities | 74,149.23 |
| Long-Term Liabilities: | |
| Bonds payable | <u>624,947.45</u> |
| Total Liabilities | <u>699,096.68</u> |

WEST FELICIANA-PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF NET ASSETS (Continued)
PROPRIETARY FUNDS
DECEMBER 31, 2011

| | Business-Type Activities <u>Enterprise Funds</u> <u>Sewer</u> |
|--|--|
| <u>NET ASSETS (DEFICIT)</u> | |
| Invested in capital assets, net of related debt | \$ 573,625.34 |
| Restricted for: | |
| Customer deposits | 18,044.50 |
| Reserves/contingencies | 15,876.00 |
| Unrestricted | <u>(41,338.60)</u> |
| Total Net Assets (Deficit) | <u><u>566,207.24</u></u> |

See Accompanying Notes and Independent Auditors' Report

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2011

| | Business-Type Activities <u>Enterprise Funds</u> <u>Sewer</u> |
|---|--|
| <u>OPERATING REVENUES</u> | |
| Charges for services | \$ 155,593.07 |
| <u>OPERATING EXPENSES</u> | |
| Customer services/system maintenance | 24,284.16 |
| Depreciation | 44,853.95 |
| Employee and related expenses | 36,076.85 |
| General and administrative | <u>7,305.58</u> |
| Total Operating Expenses | <u>112,520.54</u> |
| Operating Income | 43,072.53 |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | |
| Interest expense | <u>(28,200.90)</u> |
| Change in Net Assets | 14,871.63 |
| Net Assets, beginning | <u>551,335.61</u> |
| Net Assets, ending | <u><u>566,207.24</u></u> |

See Accompanying Notes and Independent Auditors' Report

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2011**

| | <u>Business-type Activities</u> |
|---|---------------------------------|
| | <u>Enterprise Funds</u> |
| | <u>Sewer</u> |
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Cash received from customers | \$ 160,749.70 |
| Cash paid to suppliers for goods/services | (93,762.48) |
| Cash paid to/on behalf of employees | <u>(36,076.85)</u> |
| Net Cash Provided by Operating Activities | 30,910.37 |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Principal paid on bonds and other notes | (7,845.42) |
| Interest paid on bonds and other notes | <u>(28,200.90)</u> |
| Net Cash Used for Capital and Related Financing Activities | (36,046.32) |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Decrease in Cash and Cash Equivalents | (5,135.95) |
| Cash and Cash Equivalents, beginning of year | <u>39,121.59</u> |
| Cash and Cash Equivalents, end of year | <u><u>33,985.64</u></u> |
| Cash and Cash Equivalents Presentation: | |
| Unrestricted | 65.14 |
| Restricted | <u>33,920.50</u> |
| Total Cash and Cash Equivalents | <u><u>33,985.64</u></u> |

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2011**

| | <u>Business-type Activities</u> |
|--|---------------------------------|
| | <u>Enterprise Funds</u> |
| | <u>Sewer</u> |
| RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES | |
| Operating income | \$ 43,072.53 |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities: | |
| Depreciation | 44,853.95 |
| (Increase) decrease in assets: | |
| Accounts receivable | (5,905.19) |
| Increase (decrease) in liabilities: | |
| Accounts payable and other accruals | (62,172.74) |
| Customer deposits | <u>11,061.82</u> |
| Net Cash Provided by Operating Activities | <u><u>30,910.37</u></u> |

See Accompanying Notes and Independent Auditors' Report

**WEST FELICIANA PARISH POLICY JURY
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
DECEMBER 31, 2011**

| | Agency Funds | | | <u>Totals</u> |
|---|---------------------------------|------------------------|----------------------|---------------------|
| | <u>Hospital Maintenance</u> | <u>Library Tax</u> | <u>Sales Tax</u> | |
| <u>ASSETS</u> | | | | |
| Cash and cash equivalents | \$ - | \$ 2,282.01 | \$ 121,872.78 | \$ 124,154.79 |
| Investments | - | 758,764.98 | - | 758,764.98 |
| Receivables, net: | | | | |
| Taxes | 148,641.84 | 74,324.64 | - | 222,966.48 |
| Due from other governmental agencies | 15,300.00 | 6,084.00 | - | 21,384.00 |
| TOTAL ASSETS | 163,941.84 | 841,455.63 | 121,872.78 | 1,127,270.25 |
| <u>LIABILITIES AND NET ASSETS</u> | | | | |
| Liabilities: | | | | |
| Due to other governmental agencies | 163,941.84 | 841,455.63 | 347.97 | 1,005,745.44 |
| Due to other funds | - | - | 121,524.81 | 121,524.81 |
| Total Liabilities | 163,941.84 | 841,455.63 | 121,872.78 | 1,127,270.25 |
| Net Assets: | | | | |
| Restricted | - | - | - | - |
| TOTAL LIABILITIES AND NET ASSETS | 163,941.84 | 841,455.63 | 121,872.78 | 1,127,270.25 |

See Accompanying Notes and Independent Auditors' Report

NOTES TO THE FINANCIAL STATEMENTS

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
INDEX TO NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011**

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**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011**

INTRODUCTION

The West Feliciana Parish Police Jury is the governing authority for West Feliciana Parish and is a political subdivision of the State of Louisiana. Nine jury members, representing the individual districts within the parish, govern the Police Jury. They serve four-year terms and are paid for their services.

Louisiana R.S. 33:1236 gives the Police Jury various powers in regulating and directing the affairs of the parish and its inhabitants. The more notable of these are the power to make regulations for its own governments; 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting practice of the Police Jury conforms to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of La. Revised Statute 24:513 and the guidelines set forth in the *Louisiana Governmental Audit Guide*, and to the industry audit guide *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

Financial Reporting Entity: This report includes all funds that are controlled by or dependent on the Police Jury's executive or legislative branches (Parish Manager and/or Police Jury). Control by or dependence on the Police Jury was determined on the basis of oversight responsibility, including accountability for fiscal and budgetary matters, designation of management or governing authority and authority to issue debt.

Component units of the Police Jury for which financial statements are issued separately from the Police Jury include the (1) Consolidated Waterworks District No. 13; (2) West Feliciana Parish Library; (3) Gas Utility District No. 1; (4) West Feliciana Parish Hospital; (5) West Feliciana Parish Fire Protection District No. 1; (6) West Feliciana Parish 911 Communications District; (7) West Feliciana Parish Clerk of Court; and (8) the West Feliciana Parish Sheriff, Tax Assessor and District Attorney. Blended with the primary government financial statements is the (1) 20th Judicial District Criminal Court; (2) Sales Tax District No. 1; and (3) West Feliciana Parish Sewerage District.

Government-wide Accounting: In accordance with Government Accounting Standards Boards Statement No. 34, the Police Jury has presented a Statement of Net Assets and Statement of Activities for the Police Jury as a whole. These statements include the primary government and its component units, if applicable, with the exception of fiduciary funds. Those funds are reported separately. Government-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011**

Government-wide statements distinguish between governmental and business-type activities. Governmental activities are those financed through taxes, intergovernmental revenues and other non-exchange revenues and are usually reported in governmental and internal service funds. Business activities are financed in whole or in part through fees charged for goods or services to the general public and are usually reported in proprietary funds.

Policies specific to the government-wide statements are as follows:

Eliminating Internal Activity

Interfund receivables and payables are eliminated in the Statement of Net Assets except for the net residual amounts due between governmental and business-type activities. These are presented as internal balances. The allocation of overhead expenses from one function to another or within the same function is eliminated in the Statement of Activities. Allocated expenses are reported by the function to which they were allocated.

Capitalizing Assets

Tangible and/or intangible assets used in operations with an initial useful life that extends beyond one year are capitalized. Infrastructure assets such as roads and bridges are also capitalized. Capital assets are recorded at their historical cost or estimated cost where historical cost is unavailable and are depreciated using the straight-line or modified accelerated recovery cost system methods of depreciation over their estimated useful lives. They are reported net of accumulated depreciation on the Statement of Net Assets.

Using the requirements of GASB Statement No. 34, the Police Jury is considered a Phase 3 government as total annual revenues is less than \$10 million. Such governments were not required to report major general infrastructure assets retroactively. The Police Jury opted not to retroactively report these types of capital assets.

Program Revenues

The Statement of Activities presents three categories of program revenues – (1) charges for services; (2) operating grants and contributions; and (3) capital grants and contributions. Charges for services are those revenues arising from charges to customers who purchase, use or directly benefit from goods and services provided by the Police Jury. Grants and contributions, whether operating or capital in nature, are revenues arising from receipts that are reserved for a specific use.

Indirect Expenses

Expenses are reported according to function except for those that meet the definition of special or extraordinary items. Direct expenses are specifically associated with a service or program. Indirect expenses include general government or administration that cannot be specifically traced to a service or program. Governments are not required to allocate indirect expenses to other functions, and the Police Jury has chosen not to do so.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011**

Operating Revenues

Proprietary funds separately report operating and non-operating revenues. Revenues from transactions of the Police Jury's operation of the utilities are considered operating revenues. All other revenues, which are reported as cash flows from capital or non-capital financing and investing, are reported as non-operating revenues.

Reserved Net Assets

Reserved net assets are those for which a constraint has been imposed either externally or by law. The Police Jury recognized the use of reserved resources for expenditures that comply with the specific restrictions. Reserved resources are exhausted before unreserved net assets are used.

Fund Accounting: The Police Jury uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate entity with a self-balancing set of accounts. Funds of the Police Jury are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds: Governmental funds account for all or most of the Police Jury's general activities, including the collection and disbursement of specific or legally reserved monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include:

1. General Fund - is the general operating fund of the Police Jury which accounts for all financial resources except those required to be accounted for in other funds; and
2. Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Proprietary Funds: Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which together with the maintenance of equity is an important financial indicator.

Proprietary funds include:

1. Enterprise Funds -- account for operations (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**WEST FELICIANA PARISH POLICE JURY
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Fiduciary Funds: Fiduciary funds account for resources held in trust for other parties. As such, the Police Jury has no equity in these funds. They utilize the flow of economic resources measurement focus and the accrual basis of accounting. Fiduciary funds of the Police Jury include:

1. **Agency Funds** -- accounts for assets that do not belong to the Police Jury and cannot be used to finance the Police Jury's own operating programs.

Basis of Accounting/Measurement Focus: The type of financial statement presentation determines the accounting and financial reporting treatment applied to a fund.

The government-wide statements are reported using an economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and liabilities associated with the operation of governmental and business-type activities are included in the Statement of Net Assets. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred in the Statement of Activities. In these statements, capital assets are reported and depreciated in each fund.

This same measurement focus and basis of accounting is used by proprietary funds in the fund statements. However, all governmental funds are reported using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements present increases and decreases in net current assets. Expenditures for capital assets are reported as current expenses, and such assets are not depreciated.

Budgets and Budgetary Accounting: Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general fund and all special revenue funds with the exception of the criminal court fund. It is exempt from the requirements of the Local Government Budget Act.

The Police Jury uses the following budget practices:

The finance committee prepares a proposed budget for the ensuing year and submits it to the Police Jury. The availability of the proposed budget for public inspection and the date of the public hearing are then advertised in the official journal. During a special meeting, the Police Jury holds a public hearing on the proposed budget in order to receive comments from taxpayers. Changes are made based on the public hearing, if necessary, and the desires of the Police Jury as a whole. The budget is then adopted during a regular meeting, and notice is published in the official journal.

Budgetary amendments during the year are adopted by the Police Jury during its regular meetings. The amendments are included in the minutes that are published in the official journal.

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The Police Jury exercises budgetary control at the functional level. Within functions, it has the authority to make amendments when needed. Budgeted amounts shown are as originally adopted and as amended.

All budgetary appropriations lapse at year-end. Unexpected appropriations must be re-appropriated in the next year's budget to be expended.

Cash and Cash Equivalents: Cash includes amounts in demand deposits, interest bearing demand deposits, money market accounts and certificates of deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under State law, the Police Jury may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

For purposes of the statement of cash flows, the Police Jury considers all investments with maturities of less than 90 days to be cash and cash equivalents.

Investments: Investments are limited by Louisiana R.S. 33:2955. If the original maturities of investments exceed 90 days, they are classified as investments. Otherwise, the investments are classified as cash and cash equivalents. In accordance with GASB Statement No. 31, investments are recorded at fair value with the corresponding increase or decrease reported in investment earnings.

Receivables: Receivables are recorded net of any allowance for uncollectible amounts in both governmental and business-type activities. Revenues become susceptible to accrual when they become both measurable and available.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Restricted Assets: Certain proceeds are classified as restricted assets on the statement of net assets because their use is limited. Components of restricted fund balances for governmental activities are as follows:

| | <u>Building & Grounds</u> | <u>Recreation</u> | <u>Road Improvement</u> | <u>Other Governmental</u> |
|---------------|-----------------------------------|-------------------|-----------------------------|-------------------------------|
| Fund balances | \$ 997,985.21 | \$ 59,528.88 | \$ 1,515,966.61 | \$ 1,023,519.96 |

Net assets of business-type activities include restrictions of \$18,044.50 for customer deposits and \$15,876 for reserves and contingencies required by the bond covenants.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
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Capital Assets: The Police Jury's assets are recorded at historical cost or estimated cost if historical cost is not available. Donated assets are valued at their estimated fair value on the date of donation. Capitalization thresholds are defined as assets with a cost of \$1,000 or more per unit. Depreciation is recorded using the straight-line method or the modified accelerated recovery cost system over the estimated useful lives of the assets as follows:

| | | | |
|-----------|------------|----------------|-------------|
| Buildings | 40 years | Vehicles | 5 years |
| Equipment | 3-10 years | Infrastructure | 40-50 years |
| Furniture | 7 years | | |

In June 1999, the Governmental Accounting Standards Board issued Statement No. 34, which requires the inclusion of infrastructure assets, used in governmental activities in the general purpose financial statements retroactively reported back to 1982. An exception exists for local governments with annual revenues of less than \$10 million. As a result of this exception, the Police Jury elected to not report its governmental infrastructure retroactively but will use the basic approach to infrastructure reporting for its governmental activities when applicable from that point forward.

Compensated Absences: The Police Jury allows annual leave to regular full-time employees based on length of service. No leave is earned, however, while on suspension or leave without pay status. Annual leave may be carried over to the next calendar year. Employees are not paid for their unused annual leave at year-end, but are paid for accumulated, unused leave upon termination.

Long-Term Obligations: In the government-wide financial statements, debt principal payments of both government and business-type activities are reported as decreases in the balance of the liability on the statement of net assets. In the fund financial statements, however, debt principal payments of governmental funds are recognized as expenditures when paid.

Net Assets/Fund Balances: In the statement of net assets, the difference between a government's assets and liabilities is recorded as net assets. The three components of net assets are as follows:

Invested in Capital Assets, Net of Related Debt

This category records capital assets net of accumulated depreciation and is reduced by any outstanding balances of bonds, mortgages, notes or other borrowings attributable to the acquisition, construction or improvement of capital assets.

Restricted Net Assets

Net assets reserved by external sources such as banks or by law are reported separately as restricted net assets. When assets are required to be retained in perpetuity, these non-expendable net assets are recorded separately from expendable net assets. These are components of restricted net assets.

Unrestricted Net Assets

This category represents net assets not appropriable for expenditures or legally segregated for a specific future use.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
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In the balance sheet of governmental funds, fund balances are segregated as follows:

Non-spendable

This includes amounts in permanent funds and inventories that are permanently precluded from conversion to cash.

Restricted

Fund balances that are restricted include those resources constrained to a specific purpose by enabling legislation, external parties or constitutional provisions.

Committed

Fund balances may be committed for a specific purpose by the highest level of decision-making authority through a formal action such as the adoption of an ordinance. The removal of or change in this commitment can only be accomplished by the same level of authority through the same type of action taken to commit the fund balances initially.

Assigned

Resources earmarked for a specific purpose by a government's management are reported as assigned fund balances.

Unassigned

This category represents that portion of equity that is available for any purpose.

Interfund Transactions: All interfund transactions except quasi-external transactions, are reported as operating transfers. These are eliminated in the government-wide statements.

NOTE 2 - CASH AND CASH EQUIVALENTS

Deposits are stated at cost, which approximates market. Under state law, they 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 or exceed the amount on deposit with the fiscal agent. 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.

La. Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds upon demand even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3.

All cash and cash equivalents are held in demand deposit accounts. The Police Jury does not have any cash and cash equivalents exposed to custodial credit risk.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 - INVESTMENTS

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the municipality or its agent in the municipality's name;
2. Uninsured and unregistered, with securities held by the counter-party's trust department or agent in the municipality's name; or
3. Uninsured and unregistered, with securities held by the counter-party, or by its trust department or agent but not in the municipality's name.

All investments of the Police Jury fall within category 1. Its investments are in a local government investment pool that is administered by a non-profit corporation, LAMP, Inc. This corporation was organized under the laws of the State of Louisiana, and its purpose is to provide a safe environment for the placement of public funds in short-term, high-quality investments. Investments included in its portfolio, that is restricted to those issued, guaranteed or backed by the U.S. Treasury, the U.S. Government or one of its assigns, include only those with maturities of ninety days or less. This design allows participants immediate access to their funds.

Cost and market value at December 31, 2011, was \$8,710,558.92.

NOTE 4 - RECEIVABLES

The net receivables, with the exception of inter-fund and intergovernmental transactions as of December 31, 2011, are as follows:

| | <u>General Fund</u> | <u>Special Revenue Funds</u> | <u>Enterprise Funds</u> | <u>Total</u> |
|--------------|--------------------------|--------------------------------------|-----------------------------|----------------------------|
| Accounts | \$ 11,290.34 | \$ 24,604.48 | \$ 25,455.24 | \$ 61,350.06 |
| Taxes | <u>353,788.79</u> | <u>765,502.17</u> | <u>.00</u> | <u>1,119,290.96</u> |
| Total | <u>365,079.13</u> | <u>790,106.65</u> | <u>25,455.24</u> | <u>1,180,641.02</u> |

**WEST FELICIANA PARISH POLICE JURY
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NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2011, is as follows:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|--|------------------------------|----------------------|------------------|---------------------------|
| Governmental Activities | | | | |
| Capital Assets, not being depreciated | | | | |
| Land | \$ 1,348,267.00 | \$.00 | \$.00 | \$ 1,348,267.00 |
| Capital Assets, being depreciated | | | | |
| Buildings | 12,199,266.48 | 125,916.70 | .00 | 12,325,183.18 |
| Less: accumulated depreciation | <u>1,567,651.77</u> | <u>320,511.91</u> | <u>.00</u> | <u>1,888,163.68</u> |
| Net Buildings | 10,631,614.71 | (194,595.21) | .00 | 10,437,019.50 |
| Equipment | 1,474,474.91 | 55,981.32 | .00 | 1,530,456.23 |
| Less: accumulated depreciation | <u>1,087,744.04</u> | <u>82,455.24</u> | <u>.00</u> | <u>1,170,199.28</u> |
| Net Equipment | 386,730.87 | (26,473.92) | .00 | 360,256.95 |
| Furniture and fixtures | 59,872.56 | .00 | .00 | 59,872.56 |
| Less: accumulated depreciation | <u>42,766.13</u> | <u>8,553.22</u> | <u>.00</u> | <u>51,319.35</u> |
| Net Furniture and Fixtures | 17,106.43 | (8,553.22) | .00 | 8,553.21 |
| Vehicles | 281,805.53 | .00 | .00 | 281,805.53 |
| Less: accumulated depreciation | <u>108,707.56</u> | <u>29,338.28</u> | <u>.00</u> | <u>138,045.84</u> |
| Net Vehicles | 173,097.97 | (29,338.28) | .00 | 143,759.69 |
| Infrastructure | 1,356,302.64 | 14,463.75 | .00 | 1,370,766.39 |
| Less: accumulated depreciation | <u>194,433.57</u> | <u>56,934.09</u> | <u>.00</u> | <u>251,367.66</u> |
| Net Infrastructure | 1,161,869.07 | (42,470.34) | .00 | 1,119,398.73 |
| Capital Assets, being depreciated, net | <u>12,370,419.05</u> | <u>(301,430.97)</u> | <u>.00</u> | <u>12,068,988.08</u> |
| Capital Assets, net | <u>13,718,686.05</u> | <u>(301,430.97)*</u> | <u>.00</u> | <u>13,417,255.08</u> |

**WEST FELICIANA PARISH POLICE JURY
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NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011**

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|--|------------------------------|--------------------|------------------|---------------------------|
| Business-Type Activities | | | | |
| Capital Assets, being depreciated | | | | |
| Utility systems | \$ 1,794,158.06 | \$.00 | \$.00 | \$ 1,794,158.06 |
| Less: accumulated depreciation | <u>543,441.07</u> | <u>44,853.95</u> | <u>.00</u> | <u>588,295.02</u> |
| Net Utility Systems | <u>1,250,716.99</u> | <u>(44,853.95)</u> | <u>.00</u> | <u>1,205,863.04</u> |
| Capital Assets, being depreciated, net | <u>1,250,716.99</u> | <u>(44,853.95)</u> | <u>.00</u> | <u>1,205,863.04</u> |

*Depreciation expense was charged to governmental functions as follows:

| | |
|------------------------|-----------------------|
| General government | \$ 333,413.43 |
| Culture and recreation | 46,381.68 |
| Health and welfare | 6,598.53 |
| Public safety | 9,889.91 |
| Public works | <u>72,315.06</u> |
| Total | <u>497,792.74</u> |

NOTE 6 – RETIREMENT SYSTEM

Substantially all employees of the Police Jury are members of the Parochial Employees Retirement System of Louisiana, a multiple-employer, public employee retirement system (PERS) controlled and administered by a separate board of trustees. All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds are eligible to participate. Contributions of participating agencies are pooled within the System to fund accrued benefits, with contribution rates approved by the Louisiana Legislature.

The System is composed of two distinct plans – Plan A and Plan B – with separate assets and benefit provisions. All participants of the Police Jury are members of Plan B. Under Plan B, employees who retire at or after age 62 with at least 10 years of creditable service or at or after age 55 with at least 30 years of creditable service are entitled to retirement benefits, payable monthly for life, equal to 2% of their final average salary in excess of \$100 for each year of creditable service. Furthermore, employees with at least 10 years of creditable service but less than 30 years may take early retirement benefits commencing at or after age 60, with the benefit reduced 3% for each year retirement precedes age 62. In any case, monthly retirement benefits paid under Plan B cannot exceed the lesser of 100% of final-average salary or \$70 multiplied by total years of creditable service.

Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
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and receive the benefit accrued to their date of termination. The system also provides death and disability benefits. The same statute establishes these benefits.

Funding Policy: Contributions to the system include ¼ of 1% of the taxes shown to be collectible by the tax rolls of each parish, except Orleans and East Baton Rouge. These tax dollars are divided between Plans A and B, based proportionately on the salaries of the active members of each plan. State statutes require covered employees to contribute a percentage of their salaries to the system. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

Plan members are required to contribute 3% of their annual covered salary and the Police Jury is required to contribute 5.75% of annual covered payroll. The Police Jury's contributions to the System for the years ending December 31, 2011, 2009 and 2008, were \$179,706, \$124,698 and \$104,069, respectively, equal to the required contributions for each year. Under present statutes, the Police Jury does not guarantee the benefits granted by the system.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, P. O. Box 14619, Baton Rouge, Louisiana 70898.

NOTE 7 - ACCOUNTS AND OTHER PAYABLES

The payables, with the exception of interfund and intergovernmental transactions, of \$1,372,824.06 at December 31, 2011, are as follows:

| | <u>General Fund</u> | <u>Special Revenue Funds</u> | <u>Enterprise Funds</u> | <u>Total</u> |
|----------------------|--------------------------|--------------------------------------|-----------------------------|----------------------------|
| Accounts | \$ 17,105.86 | \$ 127,958.94 | \$ 44,370.28 | \$ 189,435.08 |
| Accrued interest | .00 | .00 | 2,287.23 | 2,287.23 |
| Compensated absences | 50,505.53 | 72,457.03 | .00 | 122,962.56 |
| Bonds | 248,800.00 | .00 | 632,237.70 | 881,037.70 |
| Customer deposits | .00 | .00 | 18,044.50 | 18,044.50 |
| Total | <u>316,411.39</u> | <u>200,415.97</u> | <u>696,939.71</u> | <u>1,213,767.07</u> |

NOTE 8 - COMPENSATED ABSENCES

Computed in accordance with GASB Codification Section C60, employees of the Police Jury had accumulated and vested \$122,962.56 of employee leave benefits at December 31, 2011. Governmental activities record these benefits in the statement of net assets. This amount is not included in the fund financial statements for the general fund.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 9 – OTHER POST-EMPLOYMENT BENEFITS

The Police Jury does not offer any post-employment benefits to its employees upon retirement.

NOTE 10 - LONG-TERM DEBT

The following is a summary of long-term debt incurred as of December 31, 2011:

| | <u>Beginning</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending</u> |
|----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Governmental Activities: | | | | |
| General obligation debt | \$ 250,000.00 | \$.00 | \$ 31,200.00 | \$ 218,800.00 |
| Compensated absences | 122,962.56 | 165,879.15 | 165,879.15 | 122,962.56 |
| Total | <u>372,962.56</u> | <u>165,879.15</u> | <u>197,079.15</u> | <u>341,762.56</u> |
| Business-Type Activities: | | | | |
| Bonds | \$ 632,792.87 | \$.00 | \$ 7,845.42 | \$ 624,947.45 |

Bonds currently outstanding by governmental activities are as follows:

| | |
|---|---------------|
| \$340,000 Certificate of Indebtedness, Series 2008 dated 9/30/08 | |
| Due in annual installments of \$20,000 to \$40,000 through 9/1/18 | |
| Interest payable at 3.69% | \$ 248,800.00 |

Repayment on this debt is as follows:

| <u>Due Date</u> | <u>Principal</u> | <u>Interest</u> |
|-----------------|--------------------------|-------------------------|
| 2012 | \$ 30,000.00 | \$ 8,413.20 |
| 2013 | 33,000.00 | 7,601.40 |
| 2014 | 34,000.00 | 6,789.60 |
| 2015 | 35,000.00 | 5,535.00 |
| 2016 | 37,000.00 | 4,243.50 |
| Remaining years | <u>79,800.00</u> | <u>4,354.20</u> |
| Total | <u>248,800.00</u> | <u>36,936.90</u> |

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
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Bonds secured through enterprise funds include the following:

| | |
|---|--------------------------|
| \$429,000 Sewer Revenue Bonds, Series 2006 dated 6/15/06 | \$ 407,666.72 |
| Due in monthly installments over 40 years beginning 6/15/07 | |
| Interest payable at 4.25% | |
| \$236,000 Sewer Revenue Bonds, Series 2006 dated 6/15/06 | |
| Due in monthly installments over 40 years beginning 6/15/07 | |
| Interest payable at 4.75% | <u>224,570.98</u> |
| Total Business-type Activities | <u><u>632,237.70</u></u> |

Repayment on this debt is as follows:

| <u>Due Date</u> | <u>Principal</u> | <u>Interest</u> |
|-----------------|--------------------------|--------------------------|
| 2012 | \$ 7,290.25 | \$ 28,042.09 |
| 2013 | 8,069.82 | 27,443.22 |
| 2014 | 7,957.27 | 27,221.69 |
| 2015 | 8,313.38 | 26,865.58 |
| 2016 | 8,685.43 | 26,493.53 |
| Next five years | 49,619.97 | 126,274.83 |
| Next five years | 61,773.39 | 114,121.41 |
| Next five years | 76,912.94 | 98,981.86 |
| Next five years | 95,775.23 | 80,119.57 |
| Next five years | 138,290.73 | 60,152.31 |
| Remaining years | <u>169,549.29</u> | <u>18,249.75</u> |
| Total | <u><u>632,237.70</u></u> | <u><u>633,965.84</u></u> |

NOTE 11 – DESIGNATED FUND BALANCES

In order to be fiscally responsible to the needs of the Parish, the Police Jury committed certain fund balances for the following purposes:

| | |
|---------------------------|----------------------------|
| Court operations | \$ 54,387.44 |
| Courthouse maintenance | 896,786.29 |
| Emergency/future projects | 2,569,266.10 |
| Travel, uniforms and debt | <u>401,928.60</u> |
| | <u><u>3,922,368.43</u></u> |

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 12 – INTER-FUND RECEIVABLES AND PAYABLES

Amounts due to/from other funds within the Police Jury at December 31, 2011, are as follows:

| | <u>Receivables</u> | <u>Payables</u> |
|-------------------------|--------------------|-------------------|
| General Fund | \$ 517,971.60 | \$.00 |
| Special Revenue Funds: | | |
| Building & Grounds Fund | .00 | 10,750.00 |
| Health Unit | .00 | 3,099.39 |
| Recreation Fund | 44,661.40 | 469,157.75 |
| Road Improvement Fund | .00 | 26,057.49 |
| Solid Waste Fund | 76,863.41 | 6,750.00 |
| Enterprise Funds: | | |
| Sewer Fund | .00 | 2,156.97 |
| Agency Funds: | | |
| Sales Tax Fund | .00 | 121,524.81 |
| | <u>639,496.41</u> | <u>639,496.41</u> |
| Total | | |

NOTE 13 – DEFICIT NET ASSETS

The Sewer Fund ended the year with a deficit in unrestricted net assets of \$41,338.60. The Police Jury adopted a rate increase during the year in an attempt to alleviate the deficiency of current revenues over current expenses. As a result, there was an increase in net assets of \$14,871.63 in comparison to the deficit of \$64,049 in the prior year. The deficit in unrestricted net assets will reverse itself in three to four years if conditions remain the same during that period of time.

NOTE 14 – ADJUSTMENTS TO PRIOR PERIODS

All funds of the Police Jury operate out of one consolidated cash account. Each fund, however, has its own investment account set up through the Louisiana Asset Management Pool (LAMP). In an effort to maximize interest earnings, funds were not transferred out of these LAMP accounts when cash flow required them by a particular fund – the cash of the general fund was utilized instead. Cash balances were adjusted at December 31, 2010 and 2011, to accurately reflect the beginning balances.

The net impact to the Police Jury as a whole during the year resulted in a decrease in net assets of \$88,981.14.

NOTE 15 - RELATED PARTY TRANSACTIONS

There were no related party transactions that would require disclosure in these financial statements.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
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DECEMBER 31, 2011**

NOTE 16 - LITIGATION

There are currently three pending lawsuits against the Police Jury. While the outcome of these cases cannot be determined at this time, none are anticipated to have a material financial impact. The liability associated with two of these suits will not exceed covered limits. This limits the Police Jury's exposure to its annual deductible. The maximum exposure of the third is estimated at \$10,000.

There was one lawsuit that was filed on behalf of the Police Jury in relation to issues of air quality in the newly-constructed Courthouse Annex. This suit was settled in early 2011 in favor of the Police Jury.

NOTE 17 - SUBSEQUENT EVENTS

There were no subsequent events that would have a significant impact on these financial statements thus requiring disclosure herein.

REQUIRED SUPPLEMENTAL INFORMATION
(PART 2 OF 2)

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2011**

| | <u>Budgeted Amounts</u> | | Actual Amounts (Budgetary Basis) | Variance with Final Budget Positive (Negative) |
|--|-------------------------|---------------------|---|---|
| | <u>Original</u> | <u>Final</u> | | |
| <u>REVENUES</u> | | | | |
| Intergovernmental | \$ 96,002.00 | \$ 102,438.00 | \$ 118,912.48 | \$ 16,474.48 |
| Taxes | 1,323,665.00 | 1,312,107.00 | 1,463,749.82 | 151,642.82 |
| Franchise fees | 20,000.00 | 20,000.00 | 22,622.40 | 2,622.40 |
| Licenses and permits | 107,100.00 | 131,834.00 | 140,984.57 | 9,150.57 |
| Charges for services | 324,700.00 | 370,248.00 | 359,518.61 | (10,729.39) |
| Fines and forfeitures | 99,816.00 | 99,816.00 | 101,092.34 | 1,276.34 |
| Grants and other contributions | 79,800.00 | 19,255.00 | 23,215.00 | 3,960.00 |
| Interest earned | 5,000.00 | 5,000.00 | 5,765.36 | 765.36 |
| Other revenues | 19,400.00 | 5,000.00 | 5,368.71 | 368.71 |
| Total Revenues | 2,075,483.00 | 2,065,698.00 | 2,241,229.29 | 175,531.29 |
| <u>EXPENDITURES</u> | | | | |
| General government | 1,337,023.00 | 1,361,141.00 | 1,439,720.14 | (78,579.14) |
| Culture and recreation | 4,210.00 | 4,210.00 | 3,651.92 | 558.08 |
| Economic development | 315,345.00 | 297,162.00 | 263,196.10 | 33,965.90 |
| Health and welfare | 107,915.00 | 107,915.00 | 101,229.25 | 6,685.75 |
| Public safety | 260,007.00 | 294,847.00 | 216,787.63 | 78,059.37 |
| Debt service | 40,500.00 | 57,300.00 | 40,388.10 | 16,911.90 |
| Capital outlay | 110,410.00 | 49,865.00 | 14,357.99 | 35,507.01 |
| Total Expenditures | 2,175,410.00 | 2,172,440.00 | 2,079,331.13 | 93,108.87 |
| Excess (Deficiency) of Revenues over Expenditures | (99,927.00) | (106,742.00) | 161,898.16 | 268,640.16 |
| Fund Balances, beginning, restated | 5,891,711.58 | 5,891,711.58 | 5,891,711.58 | - |
| Fund Balances, ending | 5,791,784.58 | 5,784,969.58 | 6,053,609.74 | 268,640.16 |

See Independent Auditors' Report

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
ROAD IMPROVEMENT FUND
YEAR ENDED DECEMBER 31, 2011**

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts (Budgetary Basis)</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|---|-------------------------|---------------------|---|---|
| | <u>Original</u> | <u>Final</u> | | |
| <u>REVENUES</u> | | | | |
| Intergovernmental | \$ 210,000.00 | \$ 210,000.00 | \$ 221,496.56 | \$ 11,496.56 |
| Taxes | 1,175,117.00 | 1,175,117.00 | 1,149,693.79 | (25,423.21) |
| Charges for services | 925.00 | 925.00 | 1,125.00 | 200.00 |
| Grants and other contributions | 31,031.00 | 31,031.00 | 32,831.00 | 1,800.00 |
| Interest earned | 4,000.00 | 4,000.00 | 1,459.19 | (2,540.81) |
| Other revenues | 7,000.00 | 7,000.00 | 8,922.75 | 1,922.75 |
| Total Revenues | 1,428,073.00 | 1,428,073.00 | 1,415,528.29 | (12,544.71) |
| <u>EXPENDITURES</u> | | | | |
| General government | 151,430.00 | 135,770.00 | 126,097.59 | 9,672.41 |
| Public works | 1,202,985.00 | 1,246,060.00 | 1,230,728.76 | 15,331.24 |
| Capital outlay | 61,700.00 | 34,285.00 | 28,850.00 | 5,435.00 |
| Total Expenditures | 1,416,115.00 | 1,416,115.00 | 1,385,676.35 | 30,438.65 |
| Excess of Revenues over Expenditures | 11,958.00 | 11,958.00 | 29,851.94 | 17,893.94 |
| Fund Balances, beginning | 1,486,114.67 | 1,486,114.67 | 1,486,114.67 | - |
| Fund Balances, ending | 1,498,072.67 | 1,498,072.67 | 1,515,966.61 | 17,893.94 |

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COMBINING AND INDIVIDUAL FUND STATEMENTS

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2011**

| | <u>Criminal Court</u> | <u>Health Unit</u> | <u>Solid Waste</u> | <u>Totals</u> |
|---|---------------------------|------------------------|------------------------|---------------------|
| <u>ASSETS</u> | | | | |
| Cash and cash equivalents | \$ 36,317.98 | \$ - | \$ 94,103.12 | \$ 130,421.10 |
| Investments | - | 980,917.93 | 112,295.49 | 1,093,213.42 |
| Receivables, net: | | | | |
| Accounts | 21,377.70 | - | - | 21,377.70 |
| Taxes | - | 111,484.24 | - | 111,484.24 |
| Due from other funds | - | - | 76,863.41 | 76,863.41 |
| Due from other governmental agencies | - | 18,934.00 | - | 18,934.00 |
| TOTAL ASSETS | 57,695.68 | 1,111,336.17 | 283,262.02 | 1,452,293.87 |
| <u>LIABILITIES AND FUND BALANCES</u> | | | | |
| Liabilities: | | | | |
| Accounts payable | 3,308.24 | 84,716.82 | - | 88,025.06 |
| Due to other funds | - | 3,099.39 | 6,750.00 | 9,849.39 |
| Total Liabilities | 3,308.24 | 87,816.21 | 6,750.00 | 97,874.45 |
| Fund Balances: | | | | |
| Restricted for health and welfare | - | 1,022,339.64 | - | 1,022,339.64 |
| Restricted for Coroner expenses | - | 1,180.32 | - | 1,180.32 |
| Committed for: | | | | |
| Court operations | 54,387.44 | - | - | 54,387.44 |
| Solid waste collection/disposal | - | - | 276,512.02 | 276,512.02 |
| Total Fund Balances | 54,387.44 | 1,023,519.96 | 276,512.02 | 1,354,419.42 |
| TOTAL LIABILITIES AND FUND BALANCES | 57,695.68 | 1,111,336.17 | 283,262.02 | 1,452,293.87 |

See Independent Auditors' Report

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2011**

| | <u>Criminal Court</u> | <u>Health Unit</u> | <u>Solid Waste</u> | <u>Totals</u> |
|---|---------------------------|------------------------|------------------------|---------------------|
| <u>REVENUES</u> | | | | |
| Intergovernmental | \$ - | \$ 14,868.00 | \$ - | \$ 14,868.00 |
| Taxes: | | | | |
| Ad valorem | - | 387,987.44 | - | 387,987.44 |
| Sales | - | - | 843,451.59 | 843,451.59 |
| Charges for services | - | - | 141.44 | 141.44 |
| Fines and forfeitures | 180,297.73 | - | - | 180,297.73 |
| Grants and other contributions | - | 9,000.00 | - | 9,000.00 |
| Interest earned | - | 932.30 | 137.02 | 1,069.32 |
| Total Revenues | 180,297.73 | 412,787.74 | 843,730.05 | 1,436,815.52 |
| <u>EXPENDITURES</u> | | | | |
| Health and welfare | - | 316,213.61 | - | 316,213.61 |
| Public safety | 150,702.61 | - | - | 150,702.61 |
| Public works | - | - | 899,995.10 | 899,995.10 |
| Capital outlay | - | 15,231.33 | - | 15,231.33 |
| Total Expenditures | 150,702.61 | 331,444.94 | 899,995.10 | 1,382,142.65 |
| Excess (Deficiency) of Revenues over Expenditures | 29,595.12 | 81,342.80 | (56,265.05) | 54,672.87 |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Transfers | - | (20,000.00) | 20,000.00 | - |
| Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses | 29,595.12 | 61,342.80 | (36,265.05) | 54,672.87 |
| Fund Balances, beginning | 24,792.32 | 962,177.16 | 312,777.07 | 1,299,746.55 |
| Fund Balances, ending | 54,387.44 | 1,023,519.96 | 276,512.02 | 1,354,419.42 |

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SUPPLEMENTARY SCHEDULES AND INFORMATION

**WEST FELICIANA PARISH POLICY JURY
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF CHANGES IN DEPOSITS AND OTHER PAYABLES
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2011**

| | <u>Agency Funds</u> | | | <u>Totals</u> |
|----------------------------------|---------------------------------|------------------------|----------------------|---------------------|
| | <u>Hospital Maintenance</u> | <u>Library Tax</u> | <u>Sales Tax</u> | |
| Deposits, beginning of year | \$ 155,996.98 | \$ 841,028.44 | \$ 117,260.01 | \$ 1,114,285.43 |
| Additions: | | | | |
| Taxes | 515,491.87 | 257,741.84 | 2,750,378.60 | 3,523,612.31 |
| Revenue sharing | 22,952.00 | 8,399.00 | - | 31,351.00 |
| Interest earned | - | 842.30 | - | 842.30 |
| Total Additions | 538,443.87 | 266,983.14 | 2,750,378.60 | 3,555,805.61 |
| Reductions: | | | | |
| Payments to agencies/other funds | 530,474.43 | 266,439.72 | 2,704,440.73 | 3,501,354.88 |
| Collection/election fees | 24.58 | 116.23 | 41,325.10 | 41,465.91 |
| Total Reductions | 530,499.01 | 266,555.95 | 2,745,765.83 | 3,542,820.79 |
| Deposits, end of year | <u>163,941.84</u> | <u>841,455.63</u> | <u>121,872.78</u> | <u>1,127,270.25</u> |

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**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO GOVERNING MEMBERS
YEAR ENDED DECEMBER 31, 2011**

| <u>Name of Police Juror</u> | <u>Amount</u> |
|---------------------------------|------------------|
| District 1 Lea R. Williams | \$ 12,663.36 |
| District 2 Randy Stevens | 12,663.36 |
| District 3 John Cobb | 12,663.36 |
| District 4 Billy D. Shoemake | 12,663.36 |
| District 5 John K. Roach | 12,663.36 |
| District 6 Kenneth Dawson | 12,663.36 |
| District 7 Otis L. Wilson | <u>12,663.36</u> |
| Total | <u>88,643.52</u> |

Jurors can also participate in the health insurance program and retirement system of the Police Jury. The cost of these two benefits was approximately \$14,075 and \$5,065, respectively.

See Independent Auditors' Report

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*Louisiana Society of Certified Public Accountants
American Institute of Certified Public Accountants
Association of Governmental Accountants
Governmental Audit Quality Control Center*

**REPORT ON COMPLIANCE AND OTHER MATTERS AND
ON INTERNAL CONTROL OVER FINANCIAL REPORTING
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Mr. John Hashagen, Parish Managers
and Police Jurors of the
West Feliciana Parish Police Jury
P. O. Box 1921
St. Francisville, Louisiana 70775

We have audited the basic financial statements of the West Feliciana Parish Police Jury as of and for the year ended December 31, 2011, and have issued our report thereon dated June 21, 2012. 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the West Feliciana Parish 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

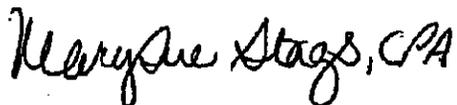
Management of the West Feliciana Parish Police Jury is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the West Feliciana Parish Police Jury's internal control over financial reporting as a basis for 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 West Feliciana Parish Police Jury's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the West Feliciana Parish Police Jury's internal control over financial reporting.

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

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

This report is intended solely for the information and use of management, the West Feliciana Parish Police Jurors, others within the agency and Legislative Auditor 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, the Legislative Auditor distributes this report as a public document.



Mary Sue Stages, CPA,
A Professional Accounting Corporation
June 21, 2012

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SCHEUDLE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2011**

We have audited the basic financial statements of the West Feliciana Parish Police Jury as of and for the year ended December 31, 2011, and have issued our report thereon dated June 21, 2012. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of December 31, 2011, resulted in an unqualified opinion.

Section I Summary of Auditor's Reports

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

| | | |
|------------------|----------------------------------|------|
| Compliance | Material to Financial Statements | ■ No |
| Internal Control | Deficiency(ies) | ■ No |
| | Material Weaknesses | ■ No |

Section II Financial Statement Findings

The Louisiana Legislative Auditor issued a Compliance Audit dated December 7, 2011, that includes the issues noted below. The full report can be obtained on the Legislative Auditor's website under Reports & Data at www.la.state.la.us.

1. Credit Card Usage

From 11/09 to 3/10, Ms. Sarah Coco used the Policy Jury's credit card to incur personal charges for lodging, car rentals and parking totaling \$4,652. Ms. Coco's employment was terminated on 3/23/10. She repaid the Police Jury and pled guilty to misdemeanor theft in 2011.

During 2010, Mr. Robert Reinhardt redeemed rewards earned on the Policy Jury's Office Depot credit card to make personal purchases totaling \$235. Mr. Reinhardt's employment was terminated on 8/1/11.

It was recommended that detailed policies and purchasing procedures be adopted for the use of credit cards.

Corrective Action. The Policy Jury has since decreased the number of cards issued and restricted use of the remaining cards maintained for business purposes. The original receipts are required and are reconciled to the monthly credit card statements prior to payment. All purchases, regardless of type of payment, are required to have prior approval by the appropriate authority.

2. Purchasing

During the period 1/09 to 8/11, Mr. Robert Reinhardt made several purchases without an approved purchase order. On 7/13/10, he purchased two computer servers at a cost of \$16,600 which were not supported by written quotes in accordance with the Public Bid Law.

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SCHEUDLE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2011**

It was recommended that the Police Jury adopt written policies regarding purchasing that include the use of approved purchase orders and the requirements of the Public Bid Law.

Corrective Action. The Police Jury has since adopted such a policy. Management continued to investigate means to streamline and improve the purchasing process. It is anticipated that, during 2012, software will be installed to enhance the controls in regards to purchasing and inventory in all departments.

3. Physical Asset Inventory

It was noted that the Police Jury did not have an adequate inventory system in its Information Services department to record assets.

It was recommended that an accurate and detailed listing of assets be maintained and updated when property is purchased and disposed.

Corrective Action. The Police Jury has researched its files to create a complete and accurate listing of assets. A physical inventory was performed during the latter part of 2011 and early part of 2012. The process of tagging all assets began in 2012 and was completed by the end of 6/2012. Please refer to 2010.03 in the Summary Schedule of Prior Year Findings.

Section III Federal Award Findings

None

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
YEAR ENDED DECEMBER 31, 2011**

Section I Internal Control and Compliance Material to the Financial Statements

| | |
|--|--|
| <p>2010.01 Compliance with Audit Law</p> <p><i>Recommendation:</i> Design and implement an effective internal control system that specifically identifies responsible persons for timely submission of records</p> | <p><i>Resolved</i></p> |
| <p>2010.02 Inadequate Internal Control over Financial Reporting/Statements</p> <p><i>Recommendation:</i> Design and implement an effective internal control system for reporting</p> | <p><i>Resolved</i></p> |
| <p>2010.03 Inadequate Control over Public Assets</p> <p><i>Recommendation:</i> Design and implement an effective internal control system over public assets</p> | <p><i>Resolved as of 6/2012</i></p> <p><i>A plan was created for the tagging and physical maintenance of fixed asset inventory. This process was in its final stages during the audit process and was completed by the end of 6/2012</i></p> |

Section II Compliance and Internal Control Material to Federal Awards

None

Section III Management Letter

N/A

**WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S CORRECTIVE ACTION PLAN
YEAR ENDED DECEMBER 31, 2011**

Section I Compliance and Internal Control Material to the Financial Statements

Please refer to the corrective action in the schedule of findings and responses and the summary of prior year findings.

Section II Compliance and Internal Control Material to Federal Awards

N/A

Section III Management Letter

N/A