

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO.9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana**

**Component Unit Financial Statements
As of and for the Year
Ended December 31, 2023
With Supplemental Information Schedules**

Minda B. Raybourn
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Limited Liability Company
820 11TH AVENUE
FRANKLINTON, LOUISIANA 70438

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana**

**Component Unit Financial Statements
As of and for the Year Ended December 31, 2023
With Supplemental Information Schedules**

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MEMBER
AICPA

MEMBER
LCPA

Board of Commissioners
Washington Parish Fire
Protection District No. 9
Mt. Hermon, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities of the Washington Parish Fire Protection District No. 9, a component unit of the Washington Parish Government, as of and for the year ended December 31, 2023, and related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Accounting principles generally accepted in the United States of America require management's discussion and analysis and the budgetary comparison be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to my compilation engagement; however, I have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

The supplementary information contained in the Other-Supplemental Information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

I am not independent with respect to Washington Parish Fire Protection District No.9.

Minda Raybourn

Minda B. Raybourn
Certified Public Accountant
May 31, 2024

FINANCIAL STATEMENTS

STATEMENT A

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Statement of Net Position
December 31, 2023

	Governmental Activities
ASSETS:	
Cash and cash equivalents	\$ 73,660
Property tax receivables	121,968
Due from other government	3,163
Prepaid insurance	6,508
Capital assets	
Land	6,000
Building, trucks, and equipment	994,795
Less accumulated depreciation	(716,698)
Capital assets, net	284,098
Right to use leased assets	
Right to use leased equipment	221,412
Less accumulated amortization	(18,032)
Capital assets, net	203,380
Total Liabilities	692,777
LIABILITIES:	
Pension deduction	4,135
Interest payable	4,469
Lease Payment due with in one year	28,870
Lease Payment-due in more than one year	159,854
Total Liabilities	197,328
Net Position	
Invested in capital assets, net of related debt	298,754
Unrestricted	196,695
Total Net Position	\$ 495,449

See accountant's compilation report and accompanying notes to the financial statements.

STATEMENT B

**WASHINGTON PARISH FIRE PROTECTION DISTRICT #9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023**

Program Expenses:

Public Safety

Fuel, gas, and oil	\$	5,717
Dues and subscriptions		120
Repairs and maintenance		41,701
Amortization expense		9,278
Depreciation expense		30,791
Miscellaneous		1,670
Insurance expense		23,991
Legal and accounting		5,724
Utilities		8,656
Supplies		26,838
Office expense		1,338
Training expense		776
Pension expense		4,135
Interest expense		6,956
Total Program Expenses		<u>167,691</u>

General Revenues:

Ad valorem taxes	118,709
State revenue sharing	9,494
Insurance rebate	11,477
Other Income	2,357
Interest earned	272
Proceeds from insurance	9,373
Total General Revenues	<u>151,682</u>

Change Net Position (16,009)

Net Position Beginning of the Year 511,458

Net Position End of the Year \$ 495,449

See accountant's compilation report and accompanying notes to the financial statements.

STATEMENT C

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Balance Sheet
Governmental Funds
December 31, 2023

	<u>General Fund</u>
ASSETS:	
Cash and cash equivalents	\$ 27,969
Restricted Cash	45,691
Receivables	121,968
Due from other Government	3,163
Prepaid Insurance	6,508
TOTAL ASSETS	<u><u>\$ 205,299</u></u>
 LIABILITIES AND EQUITY	
LIABILITIES:	
Pension deduction	<u>4,135</u>
Total Liabilities	<u>4,135</u>
 EQUITY	
Nonspendable	6,508
Committed	45,691
Unassigned Fund balance	<u>148,965</u>
Total Equity	<u>201,164</u>
 TOTAL LIABILITIES AND EQUITY	 <u><u>\$ 205,299</u></u>

See accountant's compilation report and accompanying notes to the financial statements.

STATEMENT D

**WASHINGTON PARISH FIRE PROTECTION DISTRICT # 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana**

**Reconciliation of the Governmental Fund Balance Sheet
to the Government-Wide Financial Statement of Net Position
December 31, 2023**

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

Fund Balances, Total Governmental Funds (Statement C)	\$ 201,164
Capital and right to use assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	
Governmental capital assets net of depreciation	284,098
Right to use assets net of amortization	203,380
Long term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Capital lease obligations	(188,724)
Accrued interest payable	(4,469)
Net Position of Governmental Activities (Statement A)	<u>\$ 495,449</u>

See accountant's compilation report and accompanying notes to the financial statements.

STATEMENT E

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2023**

	<u>General</u>
Revenues:	
Ad valorem taxes	\$ 118,709
State revenue sharing	9,494
Insurance rebate	11,477
Interest earned	272
Proceeds from insurance	9,373
Other income	2,357
Total Revenues	<u>151,682</u>
Expenditures:	
Fuel, gas, and oil	\$ 5,717
Dues and subscriptions	120
Repairs and maintenance	41,701
Miscellaneous	1,670
Insurance expense	23,991
Legal and accounting	5,724
Utilities	8,656
Supplies	26,838
Office expense	1,338
Training expense	776
Pension expense	4,135
Principal payment	11,694
Interest expense	2,487
Capital outlay	140,296
Total expenditures	<u>275,143</u>
Excess of Revenues over (under) expenditures	(123,461)
Other Financing Sources (Uses)	
Proceeds from capital lease	<u>95,925</u>
Total other financing sources (uses)	<u>95,925</u>
Net change in fund balance	(27,536)
Fund balance, January 1, 2023	<u>228,700</u>
Fund balance, December 31, 2023	<u>\$ 201,164</u>

See accountant's compilation report and accompanying notes to the financial statements.

STATEMENT F

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
Mt. Hermon, Louisiana**

**Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
The Statement of Activities
For the Year Ended December 31, 2023**

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

Net Change in Fund Balances, Total Governmental Funds (Statement E) \$ (27,536)

Governmental funds report capital outlay as expenditures. However, in the statement of activities the costs of assets are allocated over their estimated useful lives and reported as depreciation in the current period.

Expenditures for capital outlay	140,296	
Less current depreciation and amortization	<u>(40,069)</u>	100,227

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Proceeds from issuance of capital leases	(95,925)	
Accrued interest expense	(4,469)	
Principal payments	<u>11,694</u>	(88,700)

Change in net position of governmental activities, (Statement B) \$ (16,009)

See accountant's compilation report and accompanying notes to the financial statements.

NOTES TO FINANCIAL STATEMENTS

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

INTRODUCTION

The 1991 the Louisiana Legislature, pursuant to Louisiana Revised Statute 40:1491, created the Washington Parish Fire Protection Districts. Washington Parish Fire Protection District No. 9 was created by an ordinance adopted on July 24, 1995, by the Washington Parish Police Jury. The District shall constitute a public corporation and as such shall have all the powers of public corporations, including perpetual existence and the right and power to incur debt and contract obligations, to sue and be sued, and to have a corporate seal. The District shall also be authorized to do and perform all acts in its corporate capacity and in its name, necessary and proper, for the purposes of acquiring, maintaining and operating buildings, machinery, equipment, water tanks, water hydrants, water lines, and such other things as might be necessary or proper for effective fire prevention and control as considered necessary by the parish governing body of the District for the protection of the property within the limits of the District against fire.

The governing body of the parish shall appoint a five-member board that shall perform all duties, functions, and powers responsible for the operation and maintenance of the District. All funds of the District shall be administered by the board of commissioners. The board of commission members may be paid a per diem of fifty dollars for attending meetings of the board and may be reimbursed any expenses incurred in performing the duties imposed upon them.

The District covers 53.7 square miles in the northwestern corner of Washington Parish. It serves approximately 1,800 people and businesses located within the boundaries of the District. The District operates out of three fire stations which are located as follows: Station No. 1 on Louisiana Highway 1055 east of intersection with Louisiana Highway 38, Station No. 2 on Martin Road northeast of intersection with Louisiana Highway 450, and Station No. 3 on Esco Alford Road. The District has no compensated employees and operates with a volunteer staff of firefighters.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND FINANCIAL STATEMENT

The District's financial statements are prepared on the modified accrual basis in accordance with accounting principles generally accepted in the United States of America. The District applies all Governmental Accounting Standards Board (GASB) pronouncements as well as Financial Accounting Standards Board (FASB) statements and interpretations, and the Accounting Principle Board (APB) of the Committee on Accounting Procedures, issued on or before November 1989, unless those pronouncements conflict or contradict with GASB pronouncements.

These financial statements are presented in conformance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Statement No. 34 established standards for financial reporting, with presentation requirements including a statement of net assets (or balance sheet), a statement of activities and change in net assets, and a statement of cash flows.

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Washington Parish Government is the financial reporting entity for Washington Parish. The financial reporting entity consists of (a) the primary government, Parish Council, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Washington Parish Government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the Parish Council to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Parish Council.
2. Organizations for which the Parish Council does not appoint a voting majority but are fiscally dependent on the Parish Council.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the Parish Council appoints a voting majority of the District's governing board and the Parish Council has the ability to impose its will on the District, the District was determined to be a component unit of the Washington Parish Government, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the parish government, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The District maintains its financial records on a fund basis, whereby a self-balancing set of accounts (Governmental Fund) is maintained that comprises its assets, liabilities, fund equity, revenues, and expenses. The general fund of the District accounts for all financial resources, except those required to be accounted for in other funds.

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

D. BASIS OF ACCOUNTING

The accompanying financial statements of the Washington Parish Fire Protection District No. 9 have been prepared in conformity with generally accepted accounting principles of the United States of America (GAAP) as applied to government units. The accompanying financial statements have been prepared in conformity with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Under GASB-34, a statement of net assets and statement of activities are prepared which are presented on the accrual basis of accounting. The significant differences are capital outlay is reported as an asset and depreciated in the government-wide statement. Also, long term obligations are recorded as liabilities. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for financial statement periods ending after December 15, 2012, provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined Deferred Outflows of Resources as a consumption of net assets by the government that is applicable to a future reporting period, and Deferred Inflows of Resources as an acquisition of net assets by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements in Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. For the fiscal year end December 31, 2021, the District recorded deferred inflows related to property taxes in the amount of \$10,817.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. With this measurement of focus, only current assets and current liabilities generally are included on the balance sheet in the fund statements. Long term assets and long-term liabilities are included in the government-wide statements.

Operating statements of governmental funds present increases (revenues), other financing sources, decreases (expenditures), and other financing uses are included in current assets.

The government-wide statement of net position and statement of activities are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with operation of these activities are included on the statement of net assets.

The statement of net position and statement of activities are presented on the accrual basis of accounting. Under this method of accounting exchange, revenues are recognized when earned and expenses are recorded when liabilities are incurred without regard to receipt or disbursement of cash.

The modified accrual basis of accounting is used by the governmental funds. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. Effective for financial statements issued after June 30, 2000, GASB Statement 33, Accounting and Financial reporting for non-exchange transactions, defines a non-exchange transaction as a transaction whereby the government gives or receives value without directly receiving or giving equal value in return. Property taxes are imposed non-exchange revenues which result from assessments imposed on nongovernmental entities including individuals. Assets should be recognized when the government has an enforceable lien or legal claim to the resources, or the resources are received, whichever occurs first. Property tax revenues are recognized in the period when the District has a legal claim to the resources. However, for revenue to be recognized under the modified accrual basis, the measurable and available criteria must also be met. Governmental funds use the following practices in recording revenues and expenditures:

Revenues—Revenues are recognized in the accounting period they become available and measurable. Donations, fundraising net revenues and state revenue sharing are recorded when received. Ad valorem taxes become a lien against the assessed property on assessment date or levy date. Property taxes collected by the taxing authority, but not remitted to the District at year-end, are accrued in revenue and included in property tax receivable.

Expenditures—Expenditures are recognized in the accounting period when the fund liability is incurred.

E. BUDGETS

The District does have a formal policy on adopting a budget. All appropriations lapse at year-end.

F. ENCUMBRANCES

The District does not use encumbrance accounting.

G. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

H. RESTRICTED ASSETS

Assets restricted by the board for specific capital purchases are presented as restricted assets. Current liabilities payable from these restricted assets are so classified.

I. PREPAID ITEMS

The District uses the allocation method of recording prepaid expenses.

J. CAPITAL ASSETS

Capital assets are recorded as expenditures at the time purchased or constructed. All capital assets are valued at historical cost or estimated historical cost. Donated assets are valued at fair market value on the date donated. The cost of all assets acquired prior to 1989 have been valued using estimated historical cost.

Fire Stations	40 Years
Fire Trucks and Other Trucks	5-20 Years
Equipment, Furniture and Fixtures	3-10 Years

K. COMPENSATED ABSENCES

The District does not have any paid employees; therefore, it does not have a formal leave policy.

L. LONG-TERM OBLIGATIONS

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

M. LEASES

The District acting as lessee, leases certain underlying assets under long-term, non-cancelable lease agreements and records a lease liability and right-to-use lease asset in its financial statements. These lease agreements define the lease term and some provide for options to renew, resulting in various expiration dates across the portfolio. The District initially calculates the lease liability based on the present value of expected payments during the lease term, reducing it as payments are made. The value of the leased asset is determined similarly, then adjusted for prepayments and initial direct costs, and is amortized over the shorter of the asset's useful life or the lease term. Key estimates and judgments related to leases include the determination of the discount rate used to calculate the present value of future lease payments, lease term, and lease payments. The District monitors changes that may impact lease liabilities and adjusts asset and liability values accordingly. Assets are reported along-side capital assets, and liabilities with long-term debts.

N. EQUITY-GOVERNMENT WIDE FINANCIAL STATEMENTS

GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*, required reclassification of net assets into three separate components. GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, revised the terminology by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. GASB Statement No. 63 requires the following components of net position:

- **Invested in capital assets, net of related debt** – This component of net assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds or indebtedness attributable to acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds.
- **Restricted** – this component of net assets consists of constraints placed on the asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or law or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted** – This component of net assets consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

O. FUND BALANCE-GOVERNMENTAL FINANCIAL STATEMENTS

In the fund financial statements, governmental fund equity is classified as fund balance. The District adopted GASB 54 for the year ended December 31, 2014. Governmental funds are classified as follows:

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

- **Nonspendable** – These are amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted** – These are amounts that can be spent only for specific purpose because of constitutional provisions, enabling legislation, or externally imposed constraints by creditors, grantor, contributors or the laws or regulations of other governments.
- **Committed** – These are amounts that can be used for specific purpose determined by a formal decision by the Board Members. which are the highest level of decision-making authority for the District.
- **Assigned** – These are amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purpose.
- **Unassigned** – These are all other spendable amounts.

NOTE 2—LEVIED TAXES

On March 28, 2015, the District held a special election for the following two tax propositions:

1. A tax renewal for 16 mills for a period of 10 years beginning with the year 2016 and ending with the year 2025, for the purpose of acquiring, constructing, improving, maintaining, and/or operating facilities and equipment for fire protection and emergency medical service in and for the District, including paying for the cost of obtaining water for fire protection services.
2. A tax for 4 mills for a period of 10 years beginning with the year 2015 and ending with the year 2024, for the purpose of acquiring, constructing, improving, maintaining, and/or operating facilities and equipment for fire protection and emergency medical service in and for the District, including paying for the cost of obtaining water for fire protection services.

Both propositions were approved by voters within the District.

For the period covered by these financial statements, the millage was set at 20.42 mills. Property tax millage for 2022 for the District are set as follow:

2023 Assessed property value	\$	9,030,290
Exemptions		(3,057,348)
Taxable Value	\$	5,972,942
Total Tax	\$	184,400
Exemptions		(62,432)
Taxable Value	\$	121,968

NOTE 3—CASH AND CASH EQUIVALENTS

At December 31, 2023, the District has cash and cash equivalents totaling \$73,660 in interest bearing demand deposits.

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
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Notes to the Financial Statements
For the Year Ended December 31, 2023

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are to be held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 2023, the District had \$73,754 in deposits (collected bank balances). These deposits were secured from risk by \$250,000 of federal deposit insurance.

NOTE 4—RECEIVABLES

The following is a summary of receivables at December 31, 2023:

Class of Receivables	Ad valorem Tax
General Fund	\$ 121,968
	\$ 121,968

NOTE 5—CAPITAL ASSETS

Capital Activity for the year ended December 31, 2023:

	Balance January 1, 2023	Additions	Deductions	Balance December 31 2023
Capital assets not being depreciated/amortized				
Land	\$ 6,000	\$ -	\$ -	\$ 6,000
Total capital assets not being depreciated/amortized	6,000	-	-	6,000
Capital assets being depreciated/amortized				
Sign	1,400	-	-	1,400
Fire stations	102,217	4,000	-	106,217
Fire equipment	381,679	-	-	381,679
Office Equipment	8,660	-	-	8,660
Fire trucks	496,839	-	-	496,839
Right to use lease assets				
Fire trucks	125,488	95,925	-	221,413
Total capital assets being depreciated/amortized	1,116,283	99,925	-	1,216,208
Less accumulated depreciation	(685,907)	(30,791)	-	(716,698)
Less accumulated amortization	(8,754)	(9,278)	-	(18,032)
Total capital assets being depreciated/amortized, net	421,622	59,856	-	481,478
Total capital assets, net	427,622	59,856	-	487,478

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
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Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

The District recoded depreciation of \$30,791 and amortization of \$9,278. The District incurred building improvements of \$4,000.

In 2021, the District purchased a 2007 Precision/Spartan fire truck for \$175,895. The District paid \$50,000 towards the truck and financed the remaining cost of \$125,895 through a lease purchase agreement. The capital lease agreement is to be paid over seven years. The truck is being amortized over seven years. The accumulated amortization is \$15,028

In 2022, the District purchased a 2022 Ram 3500 mini-pumper brush rescue truck for \$136,296. The District paid \$44,000 towards the truck and financed the remaining through a lease purchase agreement. The lease agreement is to be paid over seven years. The truck is being amortized over seven years. The accumulated amortization is \$3,004.

NOTE 6—LEASE OBLIGATIONS

On July 27, 2021 the District entered in to a lease agreement for \$125,895 to purchase a 2007 Precision/Spartan pumper fire truck. The interest rate is 3.495%. The lease term is for seven years. The first lease payment is due on August 20, 2022. The final payment will be paid on August 20, 2028.

On March 23, 2023, the District entered in to a lease agreement for \$96,295 to purchase 2022 Ram 3500 mini-pumper brush rescue truck. The interest rate is 5.372%. The lease term is for seven years. The first lease payment is due on May 16, 2024. The final payment will be paid on May 16, 2030.

The following table summarizes the outstanding obligation:

	Balance 31-Dec-22	Increases	Decreases	Balance 31-Dec-23	Amounts Due in One Year
Lease liabilities	\$ 81,105	\$ 95,925	\$ (11,694)	\$ 188,724	\$ 28,870
Total	<u>\$ 81,105</u>	<u>\$ 95,925</u>	<u>\$ (11,694)</u>	<u>\$ 188,724</u>	<u>\$ 28,870</u>

The District incurred interest costs of \$6,956 as of December 31, 2023.

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2023

Future minimum lease payments under the capital lease are as follows:

Fiscal Year Ending	Principal	Interest	Total
2024	\$ 28,870	\$ 6,206	\$ 35,076
2025	30,146	5,128	35,274
2026	31,456	4,012	35,468
2027	32,826	3,512	36,338
2028	34,250	2,775	37,025
2029-2033	31,176	959	32,135
	<u>\$ 188,724</u>	<u>\$ 22,592</u>	<u>\$ 211,316</u>

NOTE 7—FUND BALANCE—GOVERNMENTAL FUNDS

The unassigned fund balance of \$148,965 is available for current activities. Non-spendable fund balance is for prepaid insurance of \$6,508. Committed fund balance consisting of a savings account for future capital purchases is \$45,691.

NOTE 8—LITIGATION AND CLAIMS

As of December 31, 2023, the District was not involved in any outstanding litigation or claims.

NOTE 9—RELATED PARTY TRANSACTIONS

There were no related party transactions requiring disclosure in the financial statements.

NOTE 10-PRIOR PERIOD ADJUSTMENTS

The beginning net position and fund balance were adjusted due to the following

Net position prior year ending balance	\$ 510,646
Change in lease liability	812
Net position beginning balance restated	<u>\$ 511,458</u>
Fund balance prior ending balance	\$ 232,732
change in lease principal	(4,032)
Fund balance beginning balance restated	<u>\$ 228,700</u>

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
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Notes to the Financial Statements
For the Year Ended December 31, 2023

NOTE 11—SUBSEQUENT EVENTS

Subsequent events have been evaluated by management through May 31, 2024, the date the financial statements were available to be issued and these financial statements considered subsequent events through such date. There are no events that require recording or disclosure in the financial statements for the fiscal year ending December 31, 2023.

REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULE I

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana**

**Statement of Revenues, Expenditures, and Change in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2023**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES:				
Ad valorem taxes	\$ 93,200	\$ 113,715	\$ 118,709	\$ 4,994
State revenue sharing	10,500	6,294	9,494	3,200
Insurance rebate	13,000	11,477	11,477	-
Interest earned	36	232	272	40
Proceeds from insurance	-	-	9,373	9,373
Other	-	1,500	2,357	857
Total Revenues	<u>\$ 116,736</u>	<u>\$ 133,218</u>	<u>\$ 151,682</u>	<u>\$ 18,464</u>
EXPENDITURES:				
Fuel, gas, and oil	\$ 1,910	3,250	\$ 5,717	\$ (2,467)
Dues and subscriptions	350	350	120	230
Repairs and maintenance	24,200	18,100	41,701	(23,601)
Travel	500	500	-	500
Miscellaneous	1,488	244	1,670	(1,426)
Capital outlay	35,086	44,086	140,296	(96,210)
Emergency reserve	7,202	2,884	-	2,884
Insurance expense	22,800	24,800	23,991	809
Legal and accounting	5,340	5,724	5,724	-
Utilities	10,180	7,180	8,656	(1,476)
Supplies	3,600	25,300	26,838	(1,538)
Office expense	480	-	1,338	(1,338)
Training expense	3,600	800	776	24
Pension expenses	-	-	4,135	(4,135)
Principal payment	-	-	11,694	(11,694)
Interest expense	-	-	2,487	(2,487)
Total expenditures	<u>\$ 116,736</u>	<u>133,218</u>	<u>\$ 275,143</u>	<u>\$ (141,925)</u>
Excess of Revenues over (under) expenditures	-	-	(123,461)	(123,461)
Other Financing Sources (Uses)				
Proceeds from capital lease	-	-	95,925	95,925
Total other financing sources (uses)	-	-	95,925	95,925
Net change in fund balance	-	-	(27,536)	(27,536)
FUND BALANCE, JANUARY 1, 2023	<u>228,700</u>	<u>228,700</u>	<u>228,700</u>	<u>-</u>
FUND BALANCE, DECEMBER 31, 2023	<u>\$ 228,700</u>	<u>\$ 228,700</u>	<u>\$ 201,164</u>	<u>\$ (27,536)</u>

See accountant's compilation report.

OTHER SUPPLEMENTAL INFORMATION

Schedule II

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana**

**SCHEDULE OF BOARD MEMBER
For the Year Ended December 31, 2023**

<u>Name and Title</u>	<u>Address</u>
Shaunna Freeman	39092 Allen Morris Rd, Mount Hermon, LA 70450
Steve Kerbow	37122 Delos Lane, Mount Hermon, LA 70450
Al Ortiz	28133 Mount Olive Road, Mount Hermon, LA 70450
Tracy G. Verret	37323 Hwy 1055, Mount Hermon, LA 70450
Joe Pinell	37323 Hwy 1055, Mount Hermon, LA 70450

There was no compensation paid to board members during the year.

This disclosure is made in compliance with House Concurrent Resolution Number 54 of the 1979 Session of the Louisiana legislative.

See accountant's compilation report.

Schedule III

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 9
WASHINGTON PARISH GOVERNMENT
Mt. Hermon, Louisiana**

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD

For the Year Ended December 31, 2023

Agency Head: Jeremy Freeman, Fire Chief

Reimbursable Expenses \$333

See accountant's compilation report.