

Borden and Menze

CERTIFIED PUBLIC ACCOUNTANTS

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William R. Borden

Bonnie W. Menze

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Washington Parish Fire Protection District #8
Board of Commissioners
Eros, LA

Comments:

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Washington Parish Fire Protection District #8, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the district's compliance with certain laws and regulations during the year ended December 31, 1996, included in the accompanying *Louisiana Certification Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LA-S-BS 38:2211-2231 (the public bid law).

At the January 4, 1996, meeting a proposal from Deep South Truck and Equipment to refurbish the '78 Chevy truck into a tanker truck at a cost of \$9,800, was discussed. All board members except Donald Mirrel were present and voted to proceed with this proposal. The District did not obtain three phone proposals, as is required for purchases between \$5,000 and \$10,000, before accepting this proposal. The invoice is dated February 20, 1996. We have discussed this provision of the bid law with the District president and will provide the bid law discussing the proper procedure for advertising and accepting bids on equipment, etc. for the District's compliance.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #8
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 1996

F. ENCUMBRANCES

The Washington Parish Fire Protection District #8 does not use encumbrance accounting.

G. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand accounts, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. 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.

H. PREPAID ITEMS

The District uses the allocation method to account for prepaid items. The allocation method establishes an asset at the date of payment and subsequently amortizes the amount over the accounting periods that are expected to benefit from the initial payment.

I. FIXED ASSETS

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized in the general fixed assets account groups. Approximately 10% of the fixed assets recorded, were donated and are recorded at estimated historical cost. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

J. COMPENSATED ABSENCE

The district does not have any compensated employees and therefore does not have a formal leave policy.

Statement B

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO
WASHINGTON PARISH POLICE JURY
Franklin, Louisiana

GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended December 31, 1994

	<u>General</u>	<u>Debt Service</u>	<u>Total</u>
REVENUES:			
Ad valorem taxes	\$ 17,572.	\$ 17,474.	\$ 35,046.
State revenue sharing	2,488.	0.	2,488.
Interest income	43.	0.	43.
Other revenue	<u>325.</u>	<u>0.</u>	<u>325.</u>
TOTAL REVENUES	40,598.	17,474.	58,072.
EXPENDITURES:			
Legal and accounting	1,208.	0.	1,208.
Insurance	5,453.	0.	5,453.
Supplies	3,882.	0.	3,882.
Repairs and maintenance	4,788.	0.	4,788.
Capital outlay	26,299.	0.	26,299.
Utilities	1,422.	0.	1,422.
Debt Service	0.	21,639.	21,639.
Other	<u>3,147.</u>	<u>637.</u>	<u>3,784.</u>
TOTAL EXPENDITURES	<u>46,897.</u>	<u>22,276.</u>	<u>69,173.</u>
EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES	<u>(6,299.)</u>	<u>18,128.</u>	<u>(8,607.)</u>
FUND BALANCE, BEGINNING	<u>78,817.</u>	<u>28,322.</u>	<u>107,639.</u>
FUND BALANCE, ENDING	<u>\$ 72,518.</u>	<u>\$ 46,450.</u>	<u>\$118,968.</u>

See accompanying notes and accountant's report.

**UNEMPLOYED BALANCE FUND MEMBERSHIP BENEFIT IN
 ASSUMED FUTURE PAYROLL AND
 FUNDING COSTS - 1983/84**

NET FUND TOTAL AND ASSUMED CARRY

Balance Sheet
 December 31, 1983

Assets		Liabilities	
Amount	Percent	Amount	Percent
\$ 16,762	100.00	\$ 16,762	100.00
26,708	159.35	16,762	100.00
400	2.39		
170	1.02		
		\$ 16,762	100.00
		\$ 40,000	238.66
		\$ 23,238	138.61

ASSETS AND OTHER DEBITS

ASSETS:
 Cash and cash equivalents
 Accounts receivable
 Other receivables
 Other investments
 Long-Term Assets
 Long-Term Liabilities & Equipment
 Other Liabilities
 Amount available to pay
 service fund
 amount to be provided for
 retirement or long-term
 obligations
 OTHER DEBITS AND OTHER BALANCE

LIABILITIES, DEBIT AND OTHER CREDITS

LIABILITIES:
 Accounts payable
 Due from other funds
 Other obligations paid
 Other Liabilities
 DEBIT AND OTHER CREDITS:
 Investment in general
 Fund assets
 Fund Income
 Interest
 2001 Equity & Other Credits
 OTHER LIABILITIES, DEBIT AND
 OTHER CREDITS

See accompanying notes and accountants' report.

Darden and Alving

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William R. Darden

Donna W. Alving

page 2

4. The District needs to document its approval of purchases. Purchases of items over \$500, should be preapproved at a meeting with a passed motion of the board documenting the vendor, amount (or estimate) and purpose of the purchase stated in the minutes of the meeting. Recurring monthly bills should be approved for payment with one or two board members initialing the approved invoice or list the amounts and vendors in the minutes with the motions approving their payment. All disbursements need to be properly documented and approved for the payment out of public funds.

It has been a pleasure to be of service to the District this year as in the past and we look forward to future business endeavors. If we can be of assistance to the District in correcting these compliance problems, please do not hesitate to contact our office.

Sincerely,

Donna W. Alving

Donna W. Alving
Certified Public Accountant

April 3, 1997

Borden and Allyn

CERTIFIED PUBLIC ACCOUNTANTS

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BAYOU METE, LOUISIANA 70001
PHONE 845-1111
TAX CONSULTANTS

William R. Borden

Donna W. Allyn

Board of Commissioners
Washington Parish Fire Protection District #8
Breaux, LA

Dear Mr. Magee and members of the Board:

Thank you for allowing our firm to compile your annual report and perform compliance
audit procedures for the year ended December 31, 1998. It is our pleasure to be of
service to the Washington Parish Fire Protection District #8. In preparing your report,
there were certain matters that came to our attention that we are required to report to you.

1. The Public Bid Law - Purchases of equipment, materials and supplies
in an amount between \$5,000 and \$10,000. All within the provisions of
the bid law and the agency is required to solicit three (3) telephone or
written quotations in selecting the lowest quote. If a quote other than the
lowest is chosen, the reason should be documented in the purchase file,
also, written documentation of the accepted quote should be maintained in
the purchase file. Purchases over \$10,000 and contracts for public works
in excess of \$50,000 must follow the bid law provisions. The refurbishing
of the '79 truck into a tanker fell within the provisions of the bid law due
to the cost involved.

2. Open Meetings Law - Requires any public agency to give public notice
of any public meetings being held. Notice may be given by posting the
agenda, time, place and date of the meeting on the door of the office of
the public body or at the place where the meeting is to be held at least 24
hours prior to the meeting.

3. Local Government Budget Act - Requires all local government agencies to
prepare and adopt, prior to the beginning of their fiscal year, a budget
of their general fund revenues and expenditures. Actual revenues should
be compared to the budget at least quarterly throughout the year and any
unfavorable variances amounting in excess of 5% would require the budget
to be amended.

COMPONENT UNIT FINANCIAL STATEMENTS

Burden and Alton

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William R. Burden

Dennis W. Alton

Board of Commissioners
Washington Parish Fire
Protection District #8
Franklin, Louisiana

We have compiled the accompanying financial statements and supplemental information that do not include a statement of revenues, expenditures, and changes in fund balances - budget and actual of the Washington Parish Fire Protection District #8, a component unit of the Washington Parish Police Jury, as of and for the year ended December 31, 1996, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplemental information, and, accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

The Washington Parish Fire Protection District #8 failed to present a statement of revenues, expenditures and changes in fund balances - budget and actual, for the general fund for the year ended December 31, 1996. Presentation of such statement is required for those governmental funds for which budget preparation is legally required and non-presentation is a departure from generally accepted accounting principles. The absence of this statement represents an incomplete presentation.

Burden and Alton
Burden and Alton
Certified Public Accountants

Franklin, Louisiana
March 14, 1997

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

DECEMBER 31, 1936

Office of Legislative Auditor
Attention: Mr. Dorothy Milner
1800 North Third
P. O. Box 94327
Baton Rouge, Louisiana 70804-9437

Dear Mr. Milner:

In accordance with Louisiana Revised Statute 28:514, enclosed are the annual financial statements for the Washington Parish Fire Protection District #8 as of and for the fiscal year ended December 31, 1936. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,


L. M. Hayes
Officer

Enclosure

WASHINGTON PARISH FIRE PROTECTION DISTRICT #8
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Component Unit Financial Statements
As of and for the Year Ended December 31, 1994
With Supplemental Information Schedule

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NOTES TO FINANCIAL STATEMENTS

WASHINGTON PARISH FIRE PROTECTION DISTRICT #8
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

NOTES to the Financial Statements
As of and for the Year Ended December 31, 1996

INTRODUCTION

The 1991 Louisiana Legislature, pursuant to Louisiana Revised Statute 48:1491, created the Washington Parish Fire Protection Districts'. Washington Parish Fire District #8 was created by an ordinance adopted on December 12, 1994, 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 purpose of acquiring, maintaining and operating buildings, machinery, equipment, water tank, water hydrants, water lines, and such other things as might be necessary by the parish governing body of the district for the protection of 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. The board of commissioner 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 43.7 square miles in a portion of Ward 1 in Washington Parish, there are no incorporated municipalities within the boundaries of the District. It serves approximately 3,4% people and small businesses located within the boundaries of the district. It operates out of one fire house located at the corner of Spencer and Cemetery Road. Fire District #8 operates with a totally volunteer staff of fire fighters.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying component unit financial statements of the Washington Parish Fire Protection District #8 have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

WASHINGTON PARISH FIRE PROTECTION DISTRICT IS
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 1998

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Washington Parish Police Jury is the financial reporting entity for Washington Parish. The financial reporting entity consists of (a) the primary government (police jury), (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 Police Jury 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. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury 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 police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury appoints a voting majority of the Board of Commissioners and may impose its will on the district, the district was determined to be a component unit of the Washington Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only

Burton and Alving

CERTIFIED PUBLIC ACCOUNTANTS

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William R. Burton

James W. Alving

6. Trace the budget adoption and amendments to the minute book.

Because of the lack of budget preparation, this procedure could not be performed.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

Because of the lack of budget preparation, this procedure could not be performed.

Accounting and Reporting

8. Randomly select six disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and proper:

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account;

The six payments we examined were coded to the correct general ledger accounts and proper fund.

- (c) determine whether payments received approval from proper authorities.

Inspection and documentation supporting each of the six selected disbursements does not indicate prior approval to purchase from the Board of Commissioners. The District needs to better document approval to purchase on the supporting documentation and in its minutes of Board of Commissioners meetings.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #8
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Notes to the Financial Statements
As of and for the year ended December 31, 1990

measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental funds. The governmental funds use the following practices in recording revenues and expenditures.

Revenues

Revenues are recorded when they are determined to be both measurable and available. Ad valorem tax revenues are recognized as revenue when they are levied because they are considered to be both measurable and available. Property taxes are levied November 1, based on assessed value of property on the previous March 31. Assessed values are an approximation of market value. State revenue sharing money received as a "pass through" from the Washington Parish Police Jury is recognized as revenue in the period of receipt. This revenue is remitted to the district annually, usually in July.

Expenditures

Expenditures are recorded when the related liability is incurred. The District collects a 2.0 mill ad valorem tax dedicated for payment of its general obligation bonds. The tax revenues are recorded in the year levied, however the bond payment is not due and payable until March 1st of the following year, therefore unamortized principal and accrued interest are recorded in the period in which the amounts are due to be paid.

Other Financing Sources (used)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (used). The proceeds from the issuance of long-term debt are not considered revenue but are classified as other sources of financing.

K. BUDGETS

The District did not prepare an operating budget for the period covered by these financial statements.

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R E P O R T

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO
WASHINGTON PARISH POLICE JURY
Franklin, Louisiana

Component Unit Financial Statements
and Accountant's Report
As of and for the Year Ended December 31, 1996
With Supplemental Information Schedule

Under provisions of State law, this report is to be made permanent. A copy of the report shall be maintained in the vault of the State Archives. The report shall be available for public inspection at the State Records and Archives Department, 1500 North Third Street, Baton Rouge, Louisiana. The report shall be available for public inspection at the office of the parish clerk of court.

Original Filed MAY 22 1997

Borden and Alving

CERTIFIED PUBLIC ACCOUNTANTS

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William R. Borden

Dennis W. Alving

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list of related parties. We reviewed each disbursement for any related party transactions, however, there were none that came to our attention.

3. Obtain from management a listing of all employees paid during the period under examination.

The district does not pay any employees, all labor is on a volunteer basis.

4. Determine whether any of those employees included in the listing obtained from management in spend-open procedure (2) were also included on the listing obtained from management in procedure (2) as immediate family members.

This procedure was not applicable because of the totally volunteer labor force.

Budgeting

5. Obtain a copy of the legally adopted original budget and all amendments.

Management did not prepare and adopt a budget for the year ended December 31, 1996. We discussed with the board president the importance of budget preparation, adoption and monitoring for fiscal responsibility and for compliance with laws and regulations. The district will prepare budget documents in the future.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #6
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 1998

on the funds maintained by the district and do not present information on the police jury, 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 uses funds and account groups 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 accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the district are classified as governmental funds. Governmental funds account for the district's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the district include:

1. General Fund--the general operating fund of the district and accounts for all financial resources, except those required to be accounted for in other funds.
2. Debt Service Fund--accounts for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources

Borden and Menze

CERTIFIED PUBLIC ACCOUNTANTS

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Thomas W. Menze

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS-421.1(2) (the open meetings law).

Washington Parish Fire Protection District No. 8 is required to post a notice of each meeting, at least twenty-four hours before a regular or special meeting, at the office of the public body or at the place of the meeting. The notice must include the agenda, date, time, and place of the meeting. For the year ended December 31, 1996, the District did not post written public notice of their meetings. They were unaware of the requirement to give written public notice and are working to rectify this area of noncompliance immediately.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds or like indebtedness.

We inspected copies of all bank deposits for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness. We also examined minutes of board meetings for discussion concerning the obligations of the District for any debt, and none was noted.

Advances and Disbursements

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

The Fire Protection District No. 8 did not have any salaried employees for the year ended 12/31/96, however, we examined cash disbursement records and minutes for any payments which may constitute bonuses or gifts to volunteer firemen, no exceptions April 1, 1997 were noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #9
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 1986

K. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

1. TOTAL COLUMNS ON STATEMENTS

The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. LEVIED TAXES

On April 28, 1985, the District offered two tax propositions to the voters of the district for funding fire protection. A 2 mill tax for the purpose of acquiring, constructing, improving maintaining and/or operating fire protection facilities and equipment in and for the District for a period of 10 years beginning 1985 and ending with the year 2005 was passed by voters of the district. The Board lowered the millage to 2.73 mills for the period covered by these statements.

Also, a proposition to issue bonds in the amount of \$200,000 for 20 years for the purpose of acquiring, constructing and improving buildings, machinery and equipment, including both real and personal property, to be used in giving fire protection to the property in the District, payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 23 of the Constitution of the State of Louisiana of 1974 was passed. For the period covered by these financial statements, the millage was set at 8.2 mills.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #8
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Supplemental Information Schedule
For the Year Ended December 31, 1996

COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid board members is presented in compliance with House Concurrent Resolution No. 14 of the 1979 Session of the Louisiana Legislature. Pursuant to Louisiana Revised Statute 48:1488 members of the governing boards of fire protection districts may be paid a per diem of fifty dollars for attending meetings of the board, not to exceed two meetings in any one calendar month.

The governing board of commissioner members of the Washington Parish Fire Protection District #8 did not receive any compensation during the period covered by this financial report.

See ACCOUNTANT'S REPORT.

SUPPLEMENTAL INFORMATION

WASHINGTON PARISH FIRE PROTECTION DISTRICT #8
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 1996

The annual requirements to amortize all bonds and/or certificates outstanding as December 31, 1996, including interest of \$108,142, are as follows:

<u>Year Ending</u>	<u>General obligation bonds</u>
1997	\$ 18,800.
1998	19,300.
1999	19,000.
2000	22,400.
2001	22,800.
2002-2015	<u>100,842.</u>
	<u>\$ 413,142.</u>

7. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period covered by this financial statement.

8. LITIGATION AND CLAIMS

As of December 31, 1996, there were no litigation or claims against the Washington Parish Fire Protection District #8.

9. SUBSEQUENT EVENTS

There were no subsequent events occurring after the close of the fiscal period requiring disclosure.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #8
WASHINGTON PARISH POLICE JURY
Franklinton, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 1996

C. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions during the year:

	<u>Bonded</u> <u>1996</u>
Long-term obligations payable at January 1, 1996	\$258,000.
Additions	0.
Reductions	<u>5,000.</u>
Long-term obligation payable at December 31, 1996	<u>\$253,000.</u>

General obligation bonds are comprised of the following issues:

On April 28, 1995, the voters of Washington Parish Fire Protection District #8 passed a proposition for the issuance of \$258,000 General obligation bonds for the purpose of acquiring, constructing and improving fire protection facilities and equipment, including fire trucks for the District, title to which shall be in the public. The interest rate over the 20 years of the offering varies from 11.0% to 5.5% resulting in a net yield of 8.97859% (at par). The District is bound under the terms and provisions of the law and the resolution to impose and collect annually a special ad valorem tax on all the property subject to taxation within the territorial limits of the District, sufficient to pay the principal, interest and redemption premium, on the bonds falling due each year. A principal and interest payment is due each March 1st and an interest only payment is due September 1. The issue was purchased by Crew and Associates, Inc. of Little Rock, Arkansas.

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO
 WASHINGTON PARISH POLICE JURY
 Franklinton, Louisiana

Notes to the Financial Statements
 As of and for the Year Ended December 31, 1936

securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is actually acceptable to both parties. As December 31, 1936, the district has \$ 43,419. in deposits (collected bank balances). These deposits are secured from risk by \$100,000. of Federal deposit insurance.

Even though the pledged securities are considered uncollateralized under the provisions of GAO Statement 3, Louisiana Revised Statute 38:1228 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the district that the fiscal agent has failed to pay deposited funds upon demand.

4. RECEIVABLES

The following is a summary of receivables at December 31, 1936:

<u>Class of Receivable</u>	<u>Debt</u>		<u>Total</u>
	<u>General Fund</u>	<u>Service Fund</u>	
Ad valorem taxes	\$10,322.	\$28,220.	\$38,542.

The amount receivable recorded at December 31 consists of taxes levied for the year 1936.

5. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>January 1,</u> <u>1936</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31,</u> <u>1936</u>
Buildings	\$ 35,800.	\$ 0.	\$ 0.	\$ 35,800.
Fire trucks	134,800.	13,155.	500.	147,455.
Equipment	37,764.	14,525.	0.	52,289.
Other asset classes	0.	0.	0.	0.
	\$178,364.	\$ 27,680.	\$ 500.	\$ 205,544.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #8
 WASHINGTON PARISH POLICE JURY
 Franklinton, Louisiana

Notes to the Financial Statements
 As of and for the Year Ended December 31, 1990

The following is a summary of the assessed property tax revenues.

1990 Net assessed property value	\$8,314,420.
5.73 mill tax (less pension contribution)	<u>\$ 46,669.</u>
8.2 mill tax (less pension contribution)	<u>\$ 38,387.</u>

The following are the 10 principal taxpayers for Washington Parish.

Taxpayer	Type of Business	Assessed Valuation	Taxable Assessed Valuation
1. Oxford Distaster Corp.	Paper Mill	\$15,000,000.	500
2. Empire Lumber, Inc.	Paper Company	7,000,000.	70
3. Florida New Transmission Co.	Gas Company	7,000,000.	70
4. Gulf South Transmission Co.	Telephone Co.	5,771,000.	50
5. Southern Power Inc, Div.	Utility	5,000,000.	50
6. Southern Natural Gas	Gas Company	5,700,000.	50
7. WVI Electric	Power Company	5,500,000.	50
8. Iberia National Bank	Bank	4,000,000.	40
9. CUBCO	Power Company	3,500,000.	35
10. Empire Self Sales, Inc.	Power Company	500,000.	5
		41,000,000.	400

3. CASH AND CASH EQUIVALENTS

At December 31, 1990, the district has cash and cash equivalents (book balances) totaling \$42,419, as follows:

Demand deposits	\$ 42,419.
Interest-bearing demand deposits	0.
Money market accounts	0.
Time deposits	<u>0.</u>
	<u>\$ 42,419.</u>

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

Darden and Alving

CERTIFIED PUBLIC ACCOUNTANTS

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This report is intended solely for the use of management of the Washington Parish Fire Protection District No.8, the Legislative Auditors, State of Louisiana and the Washington Parish Police Jury and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Darden and Alving

Darden and Alving
Certified Public Accountants

April 1, 1997