

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 2
Abita Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE H - CHANGES IN GENERAL LONG-TERM OBLIGATIONS

During 1994, the District, pursuant to an election, and authority granted by the State Bond Commission, was authorized to levy a special tax of ten (10) mills for the year 1993 through 2002, and issued its certificates of indebtedness to a bank in the original amount of \$179,000 to finance the purchase and maintenance of new fire trucks and equipment, and construction of a new fire station. These certificates have a maturity of nine (9) years and bear interest, which ranges from 8.75 to 9.01. (At December 31, 1996, the interest rate was 9.01.) Principal payments are due annually on March 1 and interest is payable on March 1 and September 1 of each year. At December 31, 1996, \$24,078 was available in the Special Revenue Fund to transfer to the debt service fund to provide the required debt servicing in 1998.

NOTE I - CHANGES IN GENERAL LONG-TERM OBLIGATIONS (CONT'D)

Annual debt service requirements to maturity, including interest of \$27,238, are as follows:

Fiscal year ending December 31	Amount
1997	\$ 24,878
1998	24,000
1999	24,034
2000	23,875
2001	22,881
2002	22,704
2003	<u>21,880</u>
	<u>\$168,238</u>

There are a number of limitations and restrictions contained in the bond indenture with which the District is in compliance as of December 31, 1996.

NOTE J - LITIGATION AND CLAIMS

There was no pending or threatened litigation or unasserted claims and assessments at December 31, 1996.

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 8
White Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Louisiana revised statutes authorize the District to invest in (1) United States bonds, treasury notes or certificates, or time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal offices in the State of Louisiana, an investment as stipulated in LSA-R.S. 39:1371, or any other federally insured investments or (2) in mutual or trust fund institutions, which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U. S. government or its agencies.

7. Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in the General Fund and Special Revenue Fund, and the related assets are reported in the General Fixed Assets Account Group. All purchased fixed assets are valued at cost where historical records are available and at estimated historical costs where no historical records exist. Donated fixed assets, if any, are valued at their estimated fair market value on the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Assets in the General Fixed Assets Account Group are not depreciated.

8. Allowance for Uncollectible Receivables

The District's primary revenue source, ad valorem taxes, become delinquent if not paid by March 1 following the year of assessment. Unpaid taxes attach as an enforceable lien on property. The Board of Commissioners considers all taxes to be fully collectible and, accordingly, no allowance for uncollectible receivables is provided in the accompanying financial statements.

9. Ad Valorem Taxes

Ad Valorem taxes are normally levied in November and billed in December. These taxes are due in January of the following year. Any unpaid taxes are collected in connection with an auction held in May. The Sheriff's Department bills and collects the District's ad valorem taxes.

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 4
Abita Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The modified accrual basis of accounting is used by all governmental fund types and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due.

Those revenues of the District susceptible to accrual are ad valorem taxes, insurance taxes, state revenue sharing and interest. Substantially all other revenues are recorded when received.

4. Budget and Budgetary Accounting

Formal budgetary accounting is employed as a management control device during the year for the General and Special Revenue Funds. Formal budgetary accounting is not employed for the Debt Service Fund because effective control is alternatively achieved through the indenture provisions of the Certificates.

Budgets are adopted for the General and Special Revenue Funds on a basis consistent with generally accepted accounting principles (GAAP). All appropriations which are not expended lapse at year end.

5. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the District.

6. Cash and Cash Equivalents

Cash includes amounts in demand deposits and certificates of deposits, if any.

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INDEPENDENT ACCOUNTANTS' REPORT

Board of Commissioners
St. Tammany Parish Fire Protection District No. 8
Abita Springs, Louisiana

We have compiled the accompanying general purpose financial statements, of the St. Tammany Parish Fire Protection District No. 8 as of December 31, 1993, and for the year then ended, as listed in the table of contents, 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 the management of the St. Tammany Parish Fire Protection District No. 8. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

In accordance with standards established by the American Institute of Certified Public Accountants, we have also issued a report dated May 6, 1997 on applying agreed upon procedures for compliance with laws and regulations.


May 6, 1993

SKARDA & SILVA, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

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Act.

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 2
MOBILE, ALABAMA
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ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 2
Abita Springs, Louisiana
GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended December 31, 1984

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, and by act of the appropriate public officials. This report is available for public inspection at the Baker House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 02-03-85

<u>ACCOUNT DEBITS</u>		
<u>GENERAL FUND</u>	<u>GENERAL LONG TERM OBLIGATIONS</u>	<u>TOTAL (MEMORANDUM DEBIT)</u>
\$ -	\$ -	\$ 83,973
-	-	124,683
553,474	-	653,474
-	-	-
<u>-</u>	<u>127,683</u>	<u>127,683</u>
<u>553,474</u>	<u>127,683</u>	<u>681,157</u>

\$ -	\$ -	\$ 3,304
<u>-</u>	<u>127,683</u>	<u>127,683</u>
<u>-</u>	<u>127,683</u>	<u>140,987</u>
553,474	-	653,474
-	-	-
-	-	-
-	-	34,930
<u>-</u>	<u>-</u>	<u>140,120</u>
<u>553,474</u>	<u>-</u>	<u>140,120</u>
<u>553,474</u>	<u>127,683</u>	<u>681,157</u>

See accompanying notes and accountants' report.

11. MARKET VALUE AND PRODUCTION BUSINESS (M. &
 JOHN Springs, Louisiana)

SUMMARY STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - ALL SCHEMATICAL FUND TYPES

Year ended December 31, 2004

	SCHEMATICAL FUND TYPES			TOTAL PERMANENT FUND BALANCE
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	
REVENUE				
Fees	\$ 58,478	\$ 13,288	\$ -	\$ 71,766
Miscellaneous	73,872	2,882	-	76,754
TOTAL REVENUE	132,350	16,170	-	148,520
EXPENDITURES				
Contract				
Food to prepare olive production				
Insurance	4,276	-	-	4,276
Fuel/energy	2,400	-	-	2,400
Utilities	3,500	-	-	3,500
Maintenance and repairs				
Salaries	3,407	-	-	3,407
Property and equipment	3,000	4,000	-	7,000
Professional services	2,400	3,700	-	6,100
Supplies	3,507	507	-	4,014
Capital outlay	8,000	17,500	-	25,500
Debt Service				
Principal	-	-	17,000	17,000
Interest	-	-	3,071	3,071
Miscellaneous	-	338	-	338
TOTAL EXPENDITURES	44,080	25,138	20,071	89,289
CHANGE ADDITIONALLY BY REVENUE FROM EXPENDITURES	88,270	-8,968	-18,071	61,231
OTHER CHANGES (GAINS) (LOSS)				
Approved by transfers in	-	-	24,071	24,071
Approved transfers out	-	1,24,070	-	1,24,070
Sale of equipment	-	-	-	-
TOTAL OTHER CHANGES (GAINS) (LOSS)	-	1,24,070	24,071	1,48,141
CHANGE ADDITIONALLY BY REVENUE FROM TRANSFERS IN AND OTHER (DEDUCTIONS) (GAINS) (LOSS)	88,270	1,15,102	6,000	209,372
FUND BALANCE				
Beginning of year	190,441	30,134	-	220,575
End of year	\$ 278,711	\$ 145,236	\$ -	\$ 423,947

See accompanying notes and schedules' report.

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 8
Abita Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The St. Tammany Parish Fire Protection District No. 8 (the "District") was established by joint ordinance of the St. Tammany Parish Police Jury and the Town of Abita Springs, Louisiana on May 16, 1994. The District's boundaries coincide with the boundaries of the Tenth Ward of the Parish of St. Tammany. The District is governed by a Board of Commissioners consisting of five resident property taxpayers, as provided by Louisiana Revised Statute 49:3496. The St. Tammany Parish Police Jury and the Town of Abita Springs, Louisiana each appoint two commissioners to two year terms. The four appointed Commissioners select the fifth member who serves as Chairman. Vacancies are filled by the bodies making the original appointments.

Fire protection districts are created for the purpose of acquiring, maintaining, and operating facilities, machinery, equipment, water tanks, water hydrants, water lines, and other things necessary to provide proper fire protection and control of the property within the District. The District interacts with the Abita Springs Volunteer Fire Department to carry out its objective.

The financial statements of the St. Tammany Parish Fire Protection District No. 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. The more significant of the government's accounting principles are described below.

1. The Reporting Entity

The General Purpose Financial Statements of the district include all funds, account groups and activities that are within the oversight responsibility of the District. Certain units of local government, over which the District exercises no oversight responsibility such as the St. Tammany Parish Police Jury, Parish School Board, independently elected parish officials, and municipalities within the Parish, are excluded from the accompanying general purpose financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the District.

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 1
Mills Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

As the governing authority of the Parish, for reporting purposes, the St. Tammany Parish Police Jury is the financial reporting entity for St. Tammany 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 St. Tammany 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:

(a) Appointing a voting majority of an organization's governing body, and the ability of the police jury to impose its will on that organization and/or the potential for the organization to provide specific financial benefits to or impose specific financial burden on the police jury.

(b) Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.

(c) 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.

The management of the Parish has not made a determination as to which units of local government should be considered component units of the St. Tammany Parish Police Jury for reporting purposes. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the Police Jury, the general government services provided by the Police Jury, or other governmental units that comprise the financial reporting entity.

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 8
ACRUE Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2. 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 related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the fund because they do not directly affect net expendable available financial resources.

Funds are ordered into three major categories: governmental, proprietary and fiduciary. Funds within each major category are grouped by fund type in the combined financial statements. The funds and account groups used by the district are as follows:

GOVERNMENTAL FUND TYPE

Governmental Funds are those through which general governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities are accounted for through Governmental Funds. The following are the District's Governmental Fund types:

A. GENERAL FUND

The General Fund is the main operating fund of the District. This Fund is used to account for all financial resources not accounted for in other funds.

B. SPECIAL REVENUE FUND

The Special Revenue Fund is used to account for the proceeds of specific revenue resources (other than assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes. This fund includes a special assessment of ad valorem taxes. The District will receive an additional 10 mills of ad valorem tax for a period of ten years. The tax is to be used for purchasing and maintaining new fire trucks and equipment, and constructing and maintaining a new fire station. [See Note B to the financial statements.]

ST. TAMMANT PARISH FIRE PROTECTION DISTRICT NO. 9
Abita Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

C. DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of financial resources for the payment of principal, interest and related costs on general long-term debt paid primarily from transfers from the Special Revenue Fund.

ACCOUNT GROUPS

Account groups are used to establish accounting control and accountability for the District's general fixed assets and long-term obligations. The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

A. GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is established to account for all fixed assets of the District. Capital outlays in the General and Special Revenue Funds are recorded as expenditures of those funds at the time of purchase and are subsequently recorded for control purposes in the General Fixed Assets Account Group.

B. GENERAL LONG-TERM DEBT ACCOUNT GROUP

This account group is established to account for all of the District's long-term debt that will be financed from general governmental resources.

3. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental 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. The operating statement of the fund presents increases (i.e. revenues and other sources) and decreases (i.e. expenditures and other uses) in net current assets.

This report is intended solely for the use of management of the St. Tammany Parish Fire Protection District No. 1 and the Legislative Auditor, State of Louisiana, 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.

Shaw & Little, L.L.P.
May 4, 1993

50. TAMMANT DASHISH FIRE PROTECTION DISTRICT NO. 8
Abita Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE B - STewardSHIP, COMPLIANCE AND ACCOUNTABILITY

Budget

In accordance with the Louisiana Local Government Budget Act, the procedures used by the District in establishing the budgetary data reflected in the financial statements include public notices of the proposed budget, public inspections, and public hearings. The budget is then legally adopted by the District's board of directors. Budgeted amounts included in the accompanying statements are as originally adopted by the District as of December 31, 1994.

The accompanying combined statement of Revenues, Expenditures and Changes in Fund Balances - Actual and Budget - General and Special Revenue Funds present comparisons of the legally adopted budget with actual data.

Expenditures in Excess of Appropriations

The Special Revenue Fund had expenditures in excess of appropriations in the amount of \$6,488 for the year ended December 31, 1994. Expenditures exceeded appropriations because of higher than anticipated capital outlay expenditures for construction of fire stations. The undesignated fund balance was available to absorb the overrun.

NOTE C - CASH AND CASH EQUIVALENTS

At year end the carrying amount of the District's deposits consisted of the following:

Cash in demand deposit account	\$ 39,052
Cash in savings account	32,214
	<u>\$ 71,266</u>

The District's cash was not in excess of the FDIC insurance during 1994. There were no funds invested during 1994.

NOTE D - RECEIVABLES

Receivables at December 31, 1994, were comprised of the following:

Ad valorem taxes	\$ 136,678
State revenue sharing	7,886
Total	<u>\$ 144,564</u>

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 8
 Slita Springs, Louisiana

COMBINED BALANCE SHEET
 ALL GOVERNMENTAL FUND TYPES AND ACCOUNT GROUPS
 December 31, 1986

	<u>GOVERNMENTAL FUND TYPES</u>		
	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE
ASSETS AND OTHER DEBITS			
Cash	\$ 84,183	\$ 17,788	\$ -
Receivables	102,228	32,433	-
Land, buildings and equipment	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 186,411	\$ 50,219	\$ -
LIABILITIES, FUND EQUITY AND OTHER CREDITS			
Liabilities			
Accounts payable	\$ 1,508	\$ 1,508	\$ -
General obligation bonds	-	-	-
Total Liabilities	1,508	1,508	-
Fund Equity			
Investment in general fixed assets	-	-	-
Fund Balances	-	-	-
Reserved for debt service	-	38,878	-
Undesignated	184,917	20,733	-
Total Fund Equity	184,917	40,711	-
TOTAL LIABILITIES AND FUND EQUITY	\$ 186,411	\$ 50,219	\$ -

See accompanying notes and accountants' report.

Meetings

7. Examine evidence indicating that agenda for meetings recorded in the minute book were posted or advertised as required by LSA-RS 4211 through 4213 (the Open Meetings Law).

The District is only required to post a notice of each meeting and the accompanying agenda on the door of the district's office building. Management has asserted that such documents were properly posted and we examined evidence supporting such assertion.

Bank

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 deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Donations

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.

A reading of the minutes of the District for the year indicated no approval for the payments noted. We also inspected payroll records for the year and noted no payments to employees which would constitute bonuses, advances, or gifts.

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.

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%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

(a) trace payments to supporting documentation as to proper amount and payee;

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; and

All of the payments were properly coded to the correct fund and general ledger account.

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

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the accountant and the chairmen of the Board of Commissioners. In addition, each of the disbursements were traced to the district's minute book where they were approved by the full commission.

Management provided us with the required list including the noted information.

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

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management (agreed-upon procedure (3)) appeared on the list provided by management in agreed-upon procedure (2).

Budgeting

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

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

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

We traced the adoption of the original budget to the minutes of the meetings held on December 28, 1933 which indicated that the budget had been adopted by the Board of Directors of the District unananimously. No amendments were made to the budget during the year.

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**Independent Accountants' Report
on Applying Agreed-Upon Procedures
For Compliance With Laws And Regulations**

Board of Commissioners
St. Tammany Parish Fire Protection District No. 3
Abbeville Springs, Louisiana

We have performed the procedures included in the Louisiana Government Audit guide and enumerated below, which were agreed to by the management of St. Tammany Parish Fire Protection District No. 3 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 included in the accompanying Louisiana Attestation 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 and determine whether such purchases were made in accordance with L&R-SS 36:2211-2212 (the public law).

Three expenditures were made during the year for materials and supplies exceeding \$5,000. We examined documentation which indicated that all of these expenditures had been properly advertised and accepted in accordance with the provisions of L&R-SS 36:2211-2212.

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 L&R 42:1104-1104 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

¹⁸
SKARDA & SILVA, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

ST. THOMAS PARISH FIRE PROTECTION DISTRICT No. 1
Abita Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE E - AD VALOREM TAXES

The District was authorized to levy a 10 mill ad valorem tax on August 18, 1980 (commencing in 1981) to cover its operating expenses. The millage was extended in 1998 for a period of ten years. In 1999, the ad valorem tax increased to 11.93 mills due to reevaluation of the tax base.

In October, 1993 voters approved an additional 10 mill ad valorem tax for a period of ten years beginning with the year 1993 and ending with the year 2002. The tax is to be used for purchasing and maintaining new fire trucks and equipment and constructing and maintaining a new fire station within the District boundaries in order to enable the District to improve its fire protection rating for its citizens.

NOTE F - CHANGES IN GENERAL FIXED ASSETS

	Balance 12/31/95	Additions	Retirements	Balance 12/31/96
Land	\$ 2,600	\$ -	\$ -	\$ 2,600
Buildings and improvements	131,400	57,108	-	188,508
Equipment and Furniture	169,218	1,037	-	170,255
TOTAL	<u>303,218</u>	<u>\$ 58,145</u>	<u>\$ -</u>	<u>361,363</u>

NOTE G - LEASES

In March 1991, the District entered into an operating lease agreement with the Town of Abita Springs for a portion of the Abita Springs Fire Station Building and grounds. The lease is for a term of ten years beginning on April 1, 1991 and ending on March 31, 2001. It may be renewed for a like term and for the same rental as long as the District remains in existence. The annual rental of \$1 is due on April 1 of each year.

ST. TAMMANY PARISH FIRE PROTECTION DISTRICT NO. 8
White Springs, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Ad valorem taxes are levied based on property values determined by the St. Tammany Parish Assessor's office (a separate entity). All land and residential improvements are assessed at 10 percent of fair market value, and other property at 15 percent of fair market value.

District ad valorem tax revenues are recognized when levied to the extent that they are determined to be currently collectible.

20. Pension Plan, Vacation, and Sick Leave Policies

All members of the District were ex volunteers. Accordingly, the District does not contribute to a pension plan and has no formal vacation and sick leave policy.

21. Fund Equity

Designations represent those portions of fund equity that have been segregated to indicate tentative plans for future resource use.

22. Interfund Transactions

Quasi-external transactions are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions and reimbursements are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

23. Total Column on Financial Statements

The total column on the financial statements is captioned Memorandum only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles nor is such data comparable to a consolidation.