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**WARD-1 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Monroe, Louisiana**

**General Purpose Financial Statements
With Auditor's Compilation Report
and Aged-Debt Problems Report
As of and for the Year Ended
December 31, 1993**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7-28-04

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jennings, Louisiana

General Purpose Financial Statements
With Accountant's Compilation Report
and Agreed-Upon Procedures Report
As of and For the Year Ended
December 31, 2003

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Mary Jo Finley, CPA
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Accountant's Compilation Report

BOARD OF COMMISSIONERS
WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jonesboro, Louisiana

I have compiled the general purpose financial statements, as listed in the foregoing table of contents, of the Ward 4 Fire Protection District of Jackson Parish as of December 31, 2003, and for the year then ended, in accordance with standards established by *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. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



West Monroe, Louisiana
June 23, 2004

**GENERAL PURPOSE FINANCIAL STATEMENTS
(OVERVIEW)**

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Farmers, Louisiana
ALL FUND TYPES AND ACCOUNT GROUPS

Combined Balance Sheet, December 31, 2003

	—ACCOUNT GROUPS—		TOTAL COMBINATION TOTAL
	GENERAL FUNDS	GENERAL FIXED- ASSETS	
ASSETS			
Cash and cash equivalents	\$4,854		\$4,854
Receivables	37,238		37,238
Deposits	225		225
Land, buildings, and equipment		\$323,586	323,586
Amount to be provided for retirement of general long-term debt			139,778
TOTAL ASSETS AND OTHER DEBITS	<u>\$42,417</u>	<u>\$323,586</u>	<u>\$725,781</u>
LIABILITIES AND FUND EQUITY			
<i>Liabilities:</i>			
Accounts payable	\$4,573		\$4,573
Long-term obligations		139,778	139,778
<i>Fund Equity:</i>			
Investment in general fixed assets		\$323,586	323,586
Fund Balance - unreserved - undesignated	\$7,844		\$7,844
Total Fund Equity	<u>\$7,844</u>	<u>139,778</u>	<u>721,208</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$42,417</u>	<u>\$323,586</u>	<u>\$725,781</u>

See accompanying notes and accountants' compilation report.

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jambore, Louisiana
GOVERNMENTAL FUND TYPE - GENERAL FUND

Statement of Revenues, Expenditures,
and Changes in Fund Balance - Budget
(GAAP Basis) and Actual
For the Year Ended December 31, 2003

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Ad valorem taxes	550,000	541,812	81,812
Parcel fees	48,000	22,998	4,998
Charges for services - water transport		19,050	19,050
Intergovernmental revenues - fire insurance rebate	8,000	8,501	501
Contributions		190	190
Rent	2,400	3,580	1,180
Use of money and property	600	530	(70)
Other revenues		7,779	7,779
Total revenues	<u>109,000</u>	<u>154,444</u>	<u>45,444</u>
EXPENDITURES			
Public safety:			
Current:			
Personal services	34,500	31,729	2,771
Operating services	47,620	69,684	(22,064)
Materials and supplies	21,000	14,385	6,685
Travel and other	1,000	195	885
Capital outlay	28,000	15,495	12,585
Debt service	33,000	32,957	43
Total expenditures	<u>185,120</u>	<u>168,855</u>	<u>685</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(56,120)	(10,007)	46,113
OTHER FINANCING SOURCE			
Proceeds from insurance		10,168	10,168
EXCESS (Deficiency) OF REVENUES AND OTHER FINANCING SOURCE OVER EXPENDITURES	(56,120)	161	56,281
FUND BALANCE AT BEGINNING OF YEAR	<u>57,682</u>	<u>57,682</u>	
FUND BALANCE AT END OF YEAR	<u>\$1,562</u>	<u>\$57,844</u>	<u>\$56,281</u>

See accompanying notes and accountants' compilation report.

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH

Jonesboro, Louisiana

Notes to the Financial Statements

As of and for the Year Ended December 31, 2003

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Ward 4 Fire Protection District of Jackson Parish is located in the eastern and southern portions of Jackson Parish, and was created by the Jackson Parish Police Jury, as authorized by Louisiana Revised Statute 40:1482 on July 13, 1977. Commissioners are residents of the District and are appointed by the Jackson Parish Police Jury for terms of two years. Board members serve without compensation. The district is responsible for maintaining and operating fire stations and equipment and providing fire protection within the boundaries of the district.

A. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Jackson Parish Police Jury is the financial reporting entity for Jackson 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 the which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's component unit financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria determining which component units should be considered part of the Jackson Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial responsibility. 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.

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jonestown, Louisiana
Notes to the Financial Statements (Continued)

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 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 the fire district's governing body, the agency was determined to be a component unit of the Jackson Parish Police Jury, the financial reporting entity. The accompanying component unit financial statements present information only on the funds of the fire 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.

B. 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 that comprises its assets, liabilities, fund equity, revenues, and expenditures. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities (general fund assets and general long-term obligations) that are not recorded in the "funds" because they do not directly affect net expendable available financial resources. They are concerned only with the measurement of financial position, not with the measurement of results of operations.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types." Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The district's current operations require the use of only a governmental fund type (General Fund). The General Fund is the general operating fund of the district and is used to account for all of its financial activities.

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jonestown, Louisiana
Notes to the Financial Statements (Continued)

C. FIXED ASSETS AND LONG-TERM DEBT

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the General Fund. Fixed assets are valued at actual historical costs. No depreciation has been provided on general fixed assets. Approximately 97 per cent of general fixed assets are valued at actual cost while the remaining 3 percent are valued at estimated cost, based on the actual historical cost of like items.

Long-term debt, such as lease purchase payables, are recognized as a liability of a governmental fund only when due. The remaining portion of such obligations is reported in the general long-term debt account group.

B. BASIS OF ACCOUNTING

The 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. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for reporting all governmental fund types. 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. The district uses the following practices in recognizing and reporting revenues and expenditures:

Revenues

All valorem taxes are budgeted in the year the taxes are due and payable. All valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1983 requires that the tax roll be filed on or before November 15 of each year. All valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

**WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jonestown, Louisiana
Notes to the Financial Statements (Continued)**

An annual parcel fee is assessed on each parcel of immovable property situated within the Ward 4 Fire Protection District. Notices are sent to property owners in February by the Ward 4 Fire Protection District. Parcel fees become delinquent on April 10 of the current year. Parcel fees attach as an enforceable lien on property as of April 10 of each year. The fees are generally collected from February through April of the current year. Parcel fees are collected by the Ward 4 Fire Protection District. Parcel fee revenues are recognized in the year assessed if received within 60 days of December 31.

Intergovernmental revenues are recorded when the district is entitled to the funds.

Interest income on demand and time deposits is recorded when the interest has been earned and the amount is determinable.

Based on the above criteria, intergovernmental revenues and service charges have been treated as susceptible to accrual.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

E. BUDGET PRACTICES

The proposed budgets, prepared on the GAAP basis of accounting, were prepared and adopted by the board of commissioners in October 2000. The budget is established and controlled by the board of commissioners at the object level of expenditure. Encumbrance accounting is not utilized in the district's records. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. All changes in the budget must be approved by the board of commissioners.

F. CASH AND CASH EQUIVALENTS

Under state law, the district may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The district may invest in certificates and time deposits of state

**WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jensboro, Louisiana
Notes to the Financial Statements (Continued)**

banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2003, the district has cash and cash equivalents (bank balances) totaling \$4,554.

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These deposits are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash (bank balances) at December 31, 2003, total \$7,568 and are fully secured by federal deposit insurance.

**G. TOTAL COLUMN ON COMBINED
BALANCE SHEET**

The total column on the balance sheet is captioned Memorandum Only (overview) to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

II. RISK MANAGEMENT

The fire district is exposed to various risk of loss related to notes, theft of, damage to, and destruction of assets; and injuries to employees. To handle such risk of loss, the fire district maintains commercial insurance policies covering general liability, property, employee liability, and public officials liability. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts. There were no significant reductions in insurance coverage during the year ended December 31, 2003.

1. LEVIED TAXES

The district is authorized to levy a maximum tax of 9.40 mills on property within the boundaries of the district for maintenance and operation of the district. The district levied 9.40 mills for 2003. The tax will expire with the 2007 tax roll.

**WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jonesboro, Louisiana**
Notes to the Financial Statements (Continued)

The following are the principal taxpayers for the parish and their 2003 assessed valuation:

	2003 Assessed Valuation	Per cent of Total Assessed Valuation
Smarfit-Stone Container Corp.	\$13,649,628	18.14%
Asutarko Petroleum Corp.	7,341,969	9.62%
General Electric Rail Car Energy	2,190,299	2.88%
	2,247,878	2.99%
Williamsco Industries	1,625,619	2.16%
Bell South	1,151,539	1.53%
Tennessee Pipeline Company	1,025,199	1.36%
Jonesboro State Bank	899,529	1.19%
CenturyTel	790,969	1.03%
Koch Gateway Pipeline Co.	785,579	1.02%
Total	<u>\$51,788,129</u>	<u>42.37%</u>

3. CHANGES IN GENERAL FIXED ASSETS

The following presents the changes in general fixed assets for the year ended December 31, 2003:

	Balance at January 1,	Additions	Deletions	Balance at December 31,
Land	\$13,389			\$13,389
Buildings and improvements	206,917			206,917
Furniture and equipment	287,924	\$15,495		303,419
Total	<u>\$208,230</u>	<u>\$15,495</u>	<u>None</u>	<u>\$223,725</u>

4. PENSION PLANS

The district does not participate in any pension or retirement plans.

WARD 4 FIRE PROTECTION DISTRICT
 OF JACKSON PARISH
 Jonesboro, Louisiana
 Notes to the Financial Statements (Continued)

8. CHANGES IN GENERAL
 LONG-TERM DEBT

The following is a summary of long-term debt transactions for the year ended December 31, 2003:

Balance at January 1, 2003	\$163,343
Additions	NONE
Reductions	<u>(23,563)</u>
Balance at December 31, 2003	<u>\$139,778</u>

In 1998, the District entered into a ten year agreement with the Jonesboro State Bank for the purpose of constructing a fire station and purchasing equipment. All principal and interest requirements are funded by the annual ad valorem tax levied on taxable property within the District. The loan agreement provides for ten annual installments beginning February 1999 and ending February 2008. Interest on the principle is 3.35% per annum.

The annual requirements to amortize all general long-term debt outstanding at December 31, 2003, are as follows:

<u>Year</u>	
2004	\$12,957
2005	12,957
2006	12,957
2007	12,958
2008	<u>12,958</u>
Total	164,787
Less amount representing interest	<u>(25,009)</u>
Present value of net minimum lease payments	<u>\$139,778</u>

9. LITIGATION AND CLAIMS

The district is not involved in any litigation at December 31, 2003, nor is it aware of any unasserted claims.

**Independent Accountant's Report on Applying
Agreed-Upon Procedures**

The following independent Accountant's report on applying agreed upon procedures is presented in compliance with the requirements of the Louisiana Governmental Audit Guide and the Louisiana Financial Questionnaire, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.

Mary Jo Finley, CPA
A Professional Corporation
104 Professional Drive
West Monroe, LA 71291
Phone (225) 329-8888 Fax (225) 329-8883

**Independent Accountant's Report
On Applying Agreed-Upon Procedures**

**BOARD OF COMMISSIONERS
WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Zenochores, Louisiana**

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed upon by the management of the Ward 4 Fire Protection District of Jackson Parish and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Ward 4 Fire Protection District of Jackson Parish's compliance with certain laws and regulations during the year ended December 31, 2000 included in the accompanying *Louisiana Anticipation/Disaster* report. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, I 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 materials and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 18:2211-2251 (the public bid law).

A review was made of all disbursement journals for the year. That review disclosed no expenditures during the period under examination for materials and supplies exceeding \$15,000. I examined bid documentation and determined that the district complied with the public bid law. No expenditures were disclosed for public works exceeding \$100,000.

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jennings, Louisiana
Independent Accountant's Report on
Applying Agreed Upon Procedures,
December 31, 2003

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 me with the required list including the noted information.

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

The District has no employees. However, management provided me with a listing of persons contracting with the District.

4. Determine whether any of the employees included in the listing obtained from management in procedure number 3 above were also included in the listing obtained from management in procedure number 2 above as immediate family members.

None of the contracted parties included on the list provided by management in agreed-upon procedure 3 above appeared on the list provided by management in agreed-upon procedure 2 above.

Budgeting

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

Management provided me with a copy of the original and amended budget.

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

I traced the adoption of the original budget to the minutes of a meeting held on October 28, 2002, and the budget amendments to the minutes of meetings held on December 29, 2003.

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 5% or more.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues did not fall to meet budgeted amounts by 5% or more, and actual expenditures did not exceed budgeted amounts by 5%. Final amended budget

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jenaborn, Louisiana
Independent Accountant's Report on
Applying Agreed Upon Procedures,
December 31, 2003

expenditures did not exceed estimated funds available.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and;
- (a) trace payments to supporting documentation as to correct amount and payee;
 - (b) determine if payments were properly coded to the correct fund and general ledger account;
 - (c) determine whether payments received approval from proper authorities.

An examination of six randomly selected disbursements disclosed the following:

- (a) The six selected disbursements were for the proper amount as reflected on supporting documentation and were made to the correct payee.
- (b) The six payments were coded to the correct fund and general ledger account.
- (c) Inspection of supporting documentation for the six disbursements indicated all of the disbursements had approval from a board member on the actual invoices.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1-12 (the opening meetings law).

I inquired of management whether agendas for meetings were posted at the meeting place at least twenty-four hours prior to the meeting. Management stated that a notice of the meeting and the accompanying agendas were posted on the door of the building where the meetings are held. Additionally, the meeting dates are advertised in the local newspaper.

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.

I inspected all deposits for the period under examination and noted no deposits which

WARD 4 FIRE PROTECTION DISTRICT
OF JACKSON PARISH
Jonesboro, Louisiana
Independent Accountant's Report on
Applying Agreed Upon Procedures,
December 31, 2003

appeared to be proceeds of bank loans, bonds, or like indebtedness. Discussion with agency personnel also disclosed no debt proceeds.

Advances and Bonuses

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 board for the year indicated no approval for the payments noted. I also inspected expenditure records for the year and noted no instances which would indicate payments for bonuses, advances, or gifts. The District has no employees.

I am 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, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the Ward 4 Fire Protection District of Jackson Parish and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedure and taken responsibility for the sufficiency of the procedures for their purposes. Although the intended use of these reports may be limited, under Louisiana Revised Statutes 24:511, this report is distributed by the Legislative Auditor as a public document.



West Monroe, Louisiana
June 15, 2004

Louisiana Attestation Questionnaire

The accompanying *Louisiana Attestation Questionnaire* has been completed by management and is included in this report as required by the questionnaire.

Mary Jo Finley CPA, Inc
116 Professional Drive
West Monroe, LA 71291

In connection with your compilation of our financial statements of the Ward 4 Fire Protection District Jackson Parish as of December 31, 2003 and for the year then ended, and as required by Louisiana Revised Statute 24:213 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on information available to us as of June 31, 2004.

PUBLIC BID LAW

1. The provisions of the public bid law, LSA-RS Title 28:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office have been complied with.

Yes No N/A

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

2. No employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone which would constitute a violation of LSA-RS 42:1301-1324.

Yes No N/A

3. No member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980 under circumstances which would constitute a violation of LSA-RS 42:1118.

Yes No N/A

BUDGETING

4. We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 26:1301-14) or the budget requirements of LSA-RS 39:43.

Yes No N/A

ACCOUNTING AND REPORTING

5. All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:3, 44:31, and 44:36.

Yes No N/A

6. We have filed our annual financial statements in accordance with LSA-RS 24:314, LSA-RS 33:463, and/or LSA-RS 39:92, as applicable.

Yes No N/A

7. We have had our financial statements audited or compiled in accordance with LSA-RS 24:511.

Yes No N/A

MEETINGS

8. We have complied with the provisions of the Opening Meetings Law, LSA-RS 42:1-12.

Yes No N/A

DEBT

9. We have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section F of the 1974 Louisiana Constitution, Article VI, Section 35 of the 1974 Louisiana Constitution, and LSA-RS 47:1410.68.

Yes No N/A

ADVANCES AND BONUSES

10. We have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-728.

Yes No N/A

We have disclosed to you all known non-compliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible non-compliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known non-compliance which may occur subsequent to the issuance of your report.



Board Member

June 21, 2004
Date