

ANNUAL REPORT

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
Richardson, Louisiana
a component unit of
WASHINGTON PARISH GOVERNMENT

General Purpose Financial Statements
As of and for the Year
Ended December 31, 2003
with Supplemental Information Schedules
and Accountant's Attestation Report on Agreed Upon Procedures

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 9.1.04

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

General Purpose Financial Statements
As of and for the Year Ended December 31, 2003
With Supplemental Information Schedule

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TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

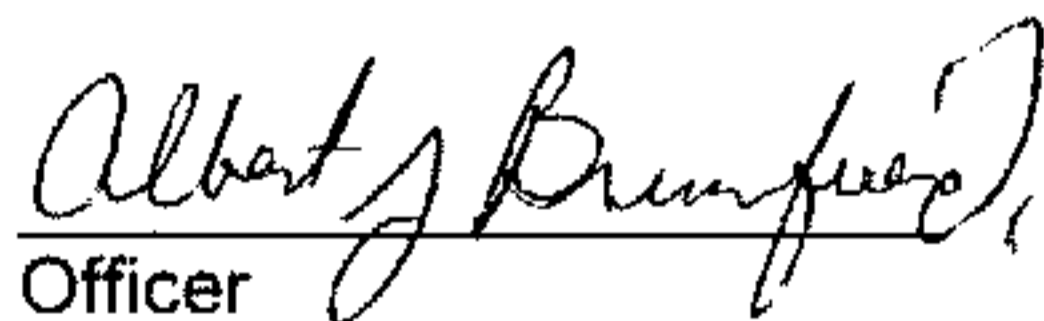
DECEMBER 31, 2003

Office of the Legislative Auditor
1600 North Third
P.O. Box 94397
Baton Rouge, LA 70804-9397

Dear Sir:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Washington Parish Fire Protection District No. 2 as of and for the fiscal year ended December 31, 2003. 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,


Officer

Enclosure

WILLIAM R. DURDEN

Certified Public Accountant

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FRANKLINTON, LOUISIANA 70438
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MEMBER
A.I.C.P.A.

MEMBER
L.C.P.A.

Board of Commissioners
Washington Parish Fire
Protection District # 2
Richardson, Louisiana

I have compiled the accompanying financial statements and supplemental information of the Washington Parish Fire Protection District # 2, a component unit of the Washington Parish Government, as of and for the year ended December 31, 2003, 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. I 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.

The management's discussion and analysis and budgetary comparison information, on pages through and through are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. I have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, I do not express an opinion or any other form of assurance on the supplementary information.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, I have issued a report, dated June 15, 2004, on the results of our agreed-upon procedures.


William R. Durden, CPA

Franklinton, Louisiana
June 15, 2004

Management's Discussion and Analysis

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Management's Discussion and Analysis

Introduction

WASHINGTON PARISH FIRE PROTECTION DISTRICT No. 2 is pleased to present its Annual Financial Report developed in compliance with Governmental Accounting Standard Board Statement No. 34, Basic Financial Statements - Management 's Discussion and Analysis – For State and Local Governments (hereinafter referred to as GASB 34) and related standards.

Financial Highlights

- Total assets for the year were \$668,071 at December 31, 2003 and exceeded liabilities in the amount of \$498,678 (i.e., net assets). The balance of the total assets are invested in capital assets net of related debt and restricted for assets. The capital assets net of related debt is \$51,939. The restricted assets consist of \$380,000 for debt and \$44,211 for protest tax which incur a negative balance in unrestricted of (\$306,757).
- Revenues consist of ad valorem tax and state revenue sharing. The total revenues for the fiscal year ending December 31, 2003 was \$92,972 representing an approximate decrease of 6.58% from total revenues for fiscal year December 31, 2002 of \$99,523. This decrease was due because of protest tax.
- The District's operating expenditures for the governmental fund, consisting of those expenditures resulting from the District's ongoing operations, decrease by \$12,543 (25.44%) compared to the prior fiscal year, totaling \$36,743 for fiscal year ended December 31, 2003. In the government-wide statement of activities, the total expenses are \$77,443. The government-wide statement of activities recorded depreciation expenses of \$37,336 and interest on of \$9,155. The governmental fund recorded the capital outlay of \$6,141 and the transfer out of \$24,505 from General Fund for debt .
- Total long-term debt decreased from \$395,000 at December 31, 2002 to \$380,000 December 31, 2003. The decrease is due primarily to the payment of principal on outstanding bonds.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Management's Discussion and Analysis

Overview of Annual Financial Report

Management's Discussion and Analysis (MD&A) serves as an introduction to basic financial statement. The District's basic financial statements are comprised of three components: 1) government-wide statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in additions to basic financial statements themselves.

Government-wide financial statements. The government –wide financial statements are designed to provide readers with a board overview of the District's finances, in a manner similar to private-sector business. These financial statements are reported using the full accrual accounting methods.

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

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

The statement of net assets and the statement of activities display information about the District as a whole. These statements distinguish between those activities of the District that are governmental and those that are considered business type activities.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resource that has been segregated for specific activities or objective. The District segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The modified accrual basis of accounting is used by the governmental funds.

Notes to financial statements. The notes to the financial statements provide required disclosure essential to the understanding of the financial statements. The notes present information about the District's accounting policies, significant account balances and activities, commitments, contingencies, and subsequent events, if any. Supplementary information includes a comparative budget schedule.

**WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana**

Management's Discussion and Analysis

Financial Analysis

Since this is the first year that Fire District No. 2 is reporting under the GASB 34, which require government-wide statements, we are presenting a financial analysis based on the prior year and current year governmental funds. The purpose of financial analysis is to help to determine whether the Fire District No. 2 is better off as a result of the current year's activities. In this analysis, data from two of the basic financial statements Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance.

Condensed Balance Sheet

	December 31, 2002	December 31, 2003	Dollar Change	Percent Change
Total Assets	<u>\$ 202,374</u>	<u>\$ 236,132</u>	<u>\$ 33,758</u>	16.68%
Total Liabilities	<u>\$ 116,645</u>	<u>\$ 118,678</u>	<u>\$ 2,033</u>	1.74%
Fund Balance- Unreserved	(333,096)	(306,757)	26,339	-8.59%
Fund Balance- Reserved	418,825	424,211	5,386	1.27%
Total Fund Balances	<u>85,729</u>	<u>117,454</u>	<u>31,725</u>	37.01%
Total Liabilities and Fund Balances	<u>\$ 202,374</u>	<u>\$ 236,132</u>	<u>33,758</u>	16.68%

The liabilities are the deferred revenues which are the contra amount to the receivables.

**WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana**

Management's Discussion and Analysis

Condensed Statement Of Revenues, Expenditures, and Changes in Fund Balance

	December 31, 2002	December 31, 2003	Dollar Change	Percent Change
Total Revenues	\$ 99,523	\$ 92,973	\$ (6,550)	-6.58%
Expenditures:				
Operating Expenditures	41,917	30,602	(11,315)	-26.99%
Capital Outlay	7,369	6,141	(1,228)	-16.66%
Total Expenditures	<u>49,286</u>	<u>36,743</u>	<u>(12,543)</u>	-25.45%
Excess Revenue Over Expenditures	50,237	56,230	106,467	211.93%
Fund Transfers	<u>(33,616)</u>	<u>(24,505)</u>	<u>9,111</u>	-27.10%
Excess of Revenues and Fund Transfers	16,621	31,725	115,578	695.37%
Fund Balance, January	<u>69,108</u>	<u>85,729</u>	<u>16,621</u>	24.05%
Fund Balance , December	<u><u>\$ 85,729</u></u>	<u><u>\$ 117,454</u></u>	<u><u>\$ 31,725</u></u>	37.01%

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Management's Discussion and Analysis

Budgetary Highlight

There was no evidence that the budget for year ending December 31, 2003, was adopted at the district's regular meeting. The district adopted an amended budget at its September 16, 2003 regular meeting. All appropriations lapse at year-end

Budget vs. Actual – Fiscal Year End December 31, 2003

REVENUES:	Budget	Amended Budget	Actual	Variance
Ad valorem taxes	\$ 40,000	\$ 48,150	\$ 45,727	\$ (2,423)
State revenue sharing	-	-	4,056	4,056
Other revenue	-	-	197	197
Total Revenues	<u>40,000</u>	<u>48,150</u>	<u>49,980</u>	<u>1,830</u>
EXPENDITURES:				
Insurance	6,400	14,000	11,244	2,756
Accounting	4,400	4,400	2,525	1,875
Repairs and maintenance	10,500	7,500	8,700	(1,200)
Capital Outlay	5,900	12,000	6,141	5,859
Utilities	1,500	1,950	1,655	295
Supplies	8,400	2,000	745	1,255
Fuel, gas, and oil	1,505	1,000	575	425
Travel	500	1,100	1,097	3
Training	1,200	1,200	1,138	62
Office expense	300	300	293	7
Other	2,911	2,700	2,630	70
Total expenditures	<u>43,516</u>	<u>48,150</u>	<u>36,743</u>	<u>11,407</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,516)	-	13,237	13,237
Fund transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND FUND TRANSFERS	(3,516)	-	13,237	13,237
FUND BALANCE, JANUARY 1, 2003	<u> </u>	<u> </u>	60,189	<u> </u>
FUND BALANCE, DECEMBER 31, 2003	<u> </u>	<u> </u>	<u>\$ 73,426</u>	<u> </u>

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Management's Discussion and Analysis

Capital Assets

At the end of the fiscal year December 31, 2003, Fire District No. 2 had \$431,939 (net of accumulated depreciation) recorded in capital assets. Capital outlays are recorded as expenditures of the General Fund and as assets in the government-wide financial statement. Depreciation is recorded on general fixed assets on a government-wide basis using the straight-line method and the following estimated useful life:

Fire Stations	40 years
Fire Trucks and Other Truck	5-20 years
Equipment	3-10 years

Fixed assets are valued at historical cost or estimated historical cost if actual cost was not available. Donated assets are valued at fair market value on the date donated. The cost of all assets acquired prior to 1989 have been valued using estimated historical cost.

Capital asset activity for the year ended December 31, 2003

	January 1, 2002	December 31, 2003	Dollar Change	December 31, 2003
Fire trucks	\$ 486,893	\$ 486,893	\$ -	0.00%
Fire house	40,784	40,784	-	0.00%
Equipment	75,953	82,093	6,140	8.08%
Subtotal	603,630	609,770	6,140	1.02%
Less Accumulated				
Depreciation	(140,495)	(177,831)	(37,336)	26.57%
Net Capital Assets	\$ 463,135	\$ 431,939	\$ (31,196)	-6.74%

Purchases of capital assets from December 31, 2002 to December 31, 2003 were minimal, with only an increase of \$6,141.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

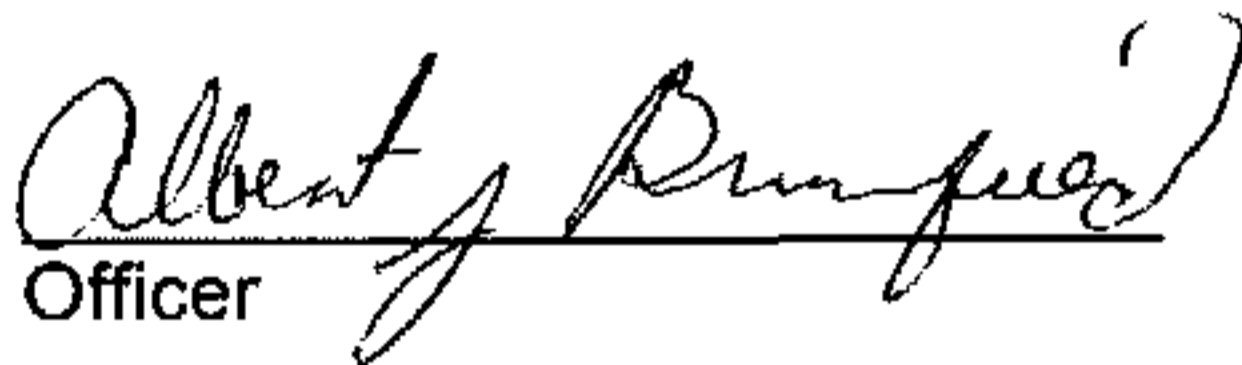
Management's Discussion and Analysis

Long-Term Debt Activity

Long-term obligations are reported in the government-wide financial statement. In previous years under governmental funds, the Fire District reported long-term debt in the debt service fund.

A schedule of changes in the long-term obligation for the Fire District # 2 during 2003, follow:

<u>Balance</u> <u>January 1,</u> <u>2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31,</u> <u>2003</u>	<u>Amount</u> <u>Due in</u> <u>One Year</u>
<u>\$ 395,000</u>	<u>\$</u>	<u>\$ 15,000</u>	<u>\$ 380,000</u>	<u>\$ 20,000</u>


Officer

FINANCIAL STATEMENTS

STATEMENT A

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
 WASHINGTON PARISH GOVERNMENT
 Richardson, Louisiana
 Statement of Net Assets
 December 31, 2003

	<u>Governmental Activities</u>
ASSETS:	
Cash and cash equivalents	\$ 70,178
Cash restricted	44,211
Receivables	116,856
Prepaid expenses	4,887
Capital assets	
Fire trucks	486,893
Fire stations	40,784
Equipment	82,093
Less accumulated depreciation	<u>(177,831)</u>
Capital assets , net	<u>431,939</u>
Total Assets	<u>668,071</u>
 LIABILITIES:	
Accounts Payable	1,822
Deferred Revenue	116,856
Long-term debt due in one year	20,000
Long-term debt due more than one year	360,000
Total Liabilities	<u>498,678</u>
Net Assets	
Invested in capital assets, net of related debt	51,939
Restricted for Debt	380,000
Restricted for Protest Tax	44,211
Unrestricted	<u>(306,757)</u>
Total Net Assets	<u>\$ 169,393</u>

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

STATEMENT B

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
 WASHINGTON PARISH GOVERNMENT
 Franklinton, Louisiana
 STATEMENT OF ACTIVITIES
 For the Year Ended December 31, 2003

EXPENSES:

Insurance	\$ 11,244
Accounting and legal	2,525
Repairs and maintenance	8,700
Depreciation expense	37,337
Interest expense	9,155
Utilities	1,655
Supplies	745
Fuel, gas, and oil	575
Travel	1,097
Training	1,138
Office Expense	293
Other	2,980
Total Program Expenses	<u>77,444</u>

PROGRAM REVENUES:

Ad valorem taxes	88,600
State revenue sharing	4,056
Interest Income	312
Other	5
Net Program Revenues	<u>92,973</u>

Change in Net Assets 15,529

Beginning Net Assets, JANUARY 1, 2003 153,864

Ending Net Assets, DECEMBER 31, 2003 \$ 169,393

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

STATEMENT C

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT

Franklinton, Louisiana

Balance Sheet

Governmental Funds

December 31, 2003

	<u>General Fund</u>
ASSETS AND OTHER DEBITS	
ASSETS:	
Cash and cash equivalents	\$ 70,178
Cash restricted	44,211
Receivables	116,856
Prepaid expenses	4,887
TOTAL ASSETS	<u>\$ 236,132</u>
LIABILITIES AND FUND BALANCE	
LIABILITIES:	
Accounts Payable	\$ 1,822
Deferred Revenue	116,856
Total Liabilities	<u>118,678</u>
FUND BALANCE	
Fund balance - unreserved	(306,757)
Fund balance - reserved for debt	380,000
Fund balance - reserved for protest tax	44,211
Total Fund Balances	<u>117,454</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$ 236,132</u>
Reconciliation:	
Total governmental funds balances	\$ 117,454
Capital assets	51,939
Net assets of governmental activities	<u>\$ 169,393</u>

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

STATEMENT D

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
 WASHINGTON PARISH GOVERNMENT
 Franklinton, Louisiana
 Statement of Revenues, Expenditures
 and Changes in Fund Balance
 GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2003

	General
REVENUES:	
Ad valorem taxes	\$ 88,600
State revenue sharing	4,056
Interest Income	312
Other	5
Total Revenues	92,973
EXPENDITURES:	
Insurance	11,244
Accounting and legal	2,525
Repairs and maintenance	8,700
Capital outlay	6,141
Utilities	1,655
Supplies	745
Fuel, gas, and oil	575
Travel	1,097
Training	1,138
Office Expense	293
Other	2,630
Total expenditures	36,743
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	56,230
Fund transfers	(24,505)
EXCESS OF REVENUES AND FUND TRANSFERS	31,725
FUND BALANCE, JANUARY 1, 2003	85,729
FUND BALANCE, DECEMBER 31, 2003	\$ 117,454
Change in fund balance	\$ 31,725
Capital assets purchased	6,141
Transfer out	24,505
Debt administration fees	(350)
Interest expense	(9,155)
Current year depreciation expense	(37,337)
Change in net assets	\$ 15,529

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

NOTES TO FINANCIAL STATEMENTS

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements
For the Year Ended December 31, 2003

1. *Description of Component Unit and Reporting Entity*

As provided by the Louisiana Revised Statute 40:1496.12B, the Fire Protection District Number Two of Washington Parish was created November 11, 1987 through a resolution passed by the Washington Parish Police Jury. The District shall constitute a public corporation and as such shall have all the powers of public corporations, including perpetual existence and the right and power to incur debt and contract obligations, to sue and be sued, and to have a corporate seal. The district shall also be authorized to do and perform all acts in its corporate capacity and in its name, necessary and proper, for the purposes of acquiring, maintaining and operating buildings, machinery, equipment, water tanks, water hydrants, water lines, and such other things as might be necessary or proper for effective fire prevention and control as considered necessary by the parish governing body of the District for the protection of the property within the limits of the District against fire.

The governing body of the parish shall appoint a five member board that shall perform all duties, functions, and powers responsible for the operation and maintenance of the district. All funds of the District shall be administered by the board. Members of the board of commissioners 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 encompasses approximately 90 square miles in a portion of Wards 9 and 1 of Washington Parish, and serves approximately 2,000 residents and several small businesses operating in this district. It operates three fire stations, one on Louisiana Highway 10 in the Richardson Community, a second on Louisiana Highway 450 in the Stoney Point Community and a third fire station in the Vernon Community, with a volunteer staff of firefighters.

REPORTING ENTITY

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

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Washington

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2003

Parish Government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Washington Parish Fire Protection District # 2 have been prepared in conformity with generally accepted accounting principles of the United State of America (GAAP) as applied to government units. This is the first year that the accompanying financial statements have been prepared in conformity with GASB-34. Under GASB-34, a statement of net assets and statement of activities are prepared which are presented on accrual basis of accounting. The significant differences of capital outlay is reported as assets and depreciated in the government-wide statement. Also long term obligations are recorded as a liabilities. 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 # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2003

A. BASIS OF PRESENTATION

Government-Wide Statements

The statement of net assets and the statement of activities display information about the Fire District # 2 as a whole. These statements distinguish between those activities of Fire District # 2 that are governmental and those that are considered business type activities.

Fund Financial Statements

During the year, the Fire District # 2 segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance.

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 relating 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 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 disbursements of specific or legally restricted money, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the district include:

- a. General Fund – the general operating fund of the District accounts for all financial resources, except those required to be accounted for in other funds.
- b. Debt Service Fund – the debt service fund of the District accounts for the matured portion of and the payment of principal and interest of liabilities of the General Long-term Debt Account Group.
- c. Capital Projects Fund - the capital projects fund of the District accounts for the distribution of restricted funds that arose from the issuance of general obligation bonds, for the purpose of acquiring, constructing and improving buildings, machinery and equipment, including both real and personal property.

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2003

C. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. With this measurement of focus, only current assets and current liabilities generally are included on the balance sheet in the fund statements. Long term assets and long term liabilities are included in the governmental-wide statements. Operating statements of governmental funds present increases revenues other financing sources and decreases expenditures and other financing uses in current assets.

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

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

The modified accrual basis of accounting is used by the governmental funds. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. Effective for financial statements issued after June 30, 2000, GASB Statement 33, Accounting and Financial reporting for Nonexchange Transactions, defines a nonexchange transaction as a transaction whereby the government gives or receives value without directly receiving or giving equal value in return. Property taxes are imposed nonexchange revenues which result from assessments imposed on nongovernmental entities including individuals. Assets should be recognized when the government has an enforceable lien or legal claim to the resources, or the resources are received, whichever occurs first. Revenues are recognized in the period when use of the resources is required or first permitted by time requirements, for example for property taxes, the period for which (budget period) they are levied, or at the same time the assets are recognized, if no time requirements have been established. Resources received or recognized as receivable before the time requirements are met should be recognized as deferred revenue. However, for revenue to be recognized under the modified accrual basis, the measurable and available criteria must also be met. Governmental funds use the following practices in recording revenues and expenditures:

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2003

Revenues

Revenues are recognized in the accounting period they become available and measurable. Donations, fund raising net revenues and state revenue sharing is recorded when received. Ad valorem taxes become a lien against the assessed property on assessment date or levy date, therefore, a receivable is recorded at this time, however the actual amount paid to the governmental unit may not be collected until a later budget period, thus the revenue is recorded as deferred revenue and earned as collected.

Expenditures

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

Other Financing Sources (Uses)

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

D. BUDGETS

The District follows these procedures in establishing data for the budget and adopting the annual budget.

1. The Treasurer and Chairman prepare a proposed budget and submit to the board for review at the November board meeting of the preceding year.
2. The budget is reviewed by the board and amendments or changes are offered at the December meeting. Any suggestions are taken under advisement with necessary action being taken to finalize the budget data. At this meeting, the finalized budget is adopted.
3. The budget is submitted to the Washington Parish Government for inclusion in their records.
4. Budgetary amendments, as required by state statute, are presented to the board for its approval.

E. ENCUMBRANCES

The district does not use encumbrance accounting.

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2003

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest bearing demand deposits, 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.

G. PREPAID ITEMS

The District uses the allocation method of recording prepaid expenses.

H. CAPITAL ASSETS

Capital outlays are recorded as expenditures of the General Fund and as assets in the government-wide financial statement. Depreciation is recorded on general fixed assets on a government-wide basis using the straight-line method and the following estimated useful life:

Fire Stations	40 years
Fire Trucks and Other Truck	5-20 years
Equipment	3-10 years

Fixed assets are valued at historical cost or estimated historical cost if actual cost was not available. Donated assets are valued at fair market value on the date donated. The cost of all assets acquired prior to 1989 have been valued using estimated historical cost.

I. COMPENSATED ABSENCES

The District does not have any compensated employees, therefore they do not have a compensated absence policy.

J. LONG-TERM OBLIGATIONS

Long-term obligations are reported in the government-wide financial statement.

K. FUND EQUITY

Reserves

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2003

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

L. 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.

3. LEVIED TAXES

On July 18, 1998, the District offered two tax propositions to the voters of the District for funding fire protection. An 8 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 1998 and ending with the year 2007 was passed by voters of the District. For the period covered by these financial statements, the millage was set at 8.01 mills. These funds are accounted for in the General Fund of the district.

Also, a proposition to issue general obligation bonds in the amount of \$450,000., to run 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 of the District, payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 was passed by the voters of the District. For the period covered by these financial statements, the millage was set at 7.51 mills. The proceeds of these funds are accounted for in the Debt Service Fund of the district.

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2003

2003 Assessed property value		9,179,760	
Less: Homestead Exemption		<u>(3,076,430)</u>	
Taxable value		<u>6,103,330</u>	
	<u>General Fund</u>	<u>Debt Service Fund</u>	
8.01 Mill assessment	48,888		
7.51 Mill assessment		45,836	
Less: Pension deduction	(1,631)	(1,529)	
Net assessment	<u>\$ 47,257</u>	<u>\$ 44,307</u>	

4. CASH AND CASH EQUIVALENTS

At December 31, 2003, the District has cash and cash equivalents totaling \$114,389., as follows:

Interest-bearing demand deposits	<u>\$ 114,389.</u>
Total cash and cash equivalents	<u>\$ 114,389.</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 securities are to be held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 2003 the District had \$114,389. in deposits (collected bank balances). These deposits were secured from risk by \$114,389. of the federal deposit insurance.

Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 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.

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2003

5. INVESTMENTS

At December 31, 2003, the District does not have any deposits classified as investments.

6. RECEIVABLES

The following is a summary of receivables at December 31, 2003:

<u>CLASS OF RECEIVABLE</u>	<u>General Fund</u>	<u>Debt Service Fund</u>
Ad valorem taxes - current year	\$ 47,318	\$ 44,364
Ad valorem taxes - prior year (paid under protest)	12,993	12,182
Total taxes receivable	<u>\$ 60,311</u>	<u>\$ 56,546</u>

7. CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets follows:

	<u>Balance January 1, 2003</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2003</u>
Fire trucks	\$ 486,893	\$ -	\$ -	\$ 486,893
Buildings	40,784	-	-	40,784
Fire equipment	43,841	-	-	43,841
Other equipment	12,995	879	-	13,874
Radios	19,117	5,261	-	24,378
 TOTAL	 <u>\$ 603,630</u>	 <u>\$ 6,140</u>	 <u>\$ -</u>	 <u>\$ 609,770</u>

8. PENSION PLAN

Washington Parish Fire Protection District #2 does not employ any paid firefighters or other staff, therefore, they do not participate in any retirement or pension system.

WASHINGTON PARISH FIRE PROTECTION DISTRICT # 2
 WASHINGTON PARISH GOVERNMENT
 Richardson, Louisiana

Notes to the Financial Statements (Continued)
 For the Year Ended December 31, 2003

9. COMPENSATED ABSENCES

At December 31, 2003, the District does not employ any compensated firefighters or other employees, therefore, there are no provisions for compensated absences in the financial statements.

10. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

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

	Balance January 1, 2003	Additions	Deductions	Balance December 31, 2003
General Obligation Bonds	\$ 395,000	-	15,000	\$ 380,000
TOTAL	<u>\$ 395,000</u>	<u>-</u>	<u>15,000</u>	<u>\$ 380,000</u>

General long term obligations are comprised of the following issues:

On July 18, 1998, the voters of Washington Parish Fire Protection District # 2 passed a proposition for the issuance of \$450,000. general obligation bonds for the purpose of acquiring, constructing, and improving fire protection buildings, machinery and equipment, including both real and personal property for the District, title to which shall be in the public, said bonds to be payable from ad valorem taxes. The interest rate over the 20 years of the offering varies from 4.5% to 7.0% resulting in a net yield of 5.045365% (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 any redemption premium, on the bonds falling due each year. A principal and interest payment is due each June 1st and an interest only payment is due December 1st.

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
 WASHINGTON PARISH GOVERNMENT
 Franklinton, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULE
 For the Year Ended December 31, 2003

The annual requirements to amortize all bonds and/or indebtedness outstanding at December 31, 2003, including interest of \$168,575. are as follows:

Year Ending	General Obligation Bonds	Total
2004	37,320	37,320
2005	36,505	36,505
2006	35,675	35,675
2007	34,780	34,780
2008	33,605	33,605
2009-2018	352,668	352,668
	\$ 530,553	\$ 530,553

11. LITIGATION AND CLAIMS

As of December 31, 2003, there were no litigations or claims against the District.

12. RELATED PARTY TRANSACTIONS

The Washington Parish Fire Protection District #2 had no related party transactions during the period under audit.

SUPPLEMENTAL INFORMATION

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Franklinton, Louisiana
Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2003

	Budget	Amended Budget	Actual	Variance
REVENUES:				
Ad valorem taxes	\$ 40,000	\$ 48,150	\$ 45,727	\$ (2,423)
State revenue sharing	-	-	4,056	4,056
Other revenue	-	-	197	197
Total Revenues	<u>40,000</u>	<u>48,150</u>	<u>49,980</u>	<u>1,830</u>
EXPENDITURES:				
Insurance	6,400	14,000	11,244	2,756
Accounting	4,400	4,400	2,525	1,875
Repairs and maintenance	10,500	7,500	8,700	(1,200)
Capital Outlay	5,900	12,000	6,141	5,859
Utilities	1,500	1,950	1,655	295
Supplies	8,400	2,000	745	1,255
Fuel, gas, and oil	1,505	1,000	575	425
Travel	500	1,100	1,097	3
Training	1,200	1,200	1,138	62
Office expense	300	300	293	7
Other	2,911	2,700	2,630	70
Total expenditures	<u>43,516</u>	<u>48,150</u>	<u>36,743</u>	<u>11,407</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,516)	-	13,237	13,237
Fund transfers	-	-	-	-
EXCESS OF REVENUES AND FUND TRANSFERS	(3,516)	-	13,237	13,237
FUND BALANCE, JANUARY 1, 2003			<u>60,189</u>	
FUND BALANCE, DECEMBER 31, 2003			<u>\$ 73,426</u>	

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

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
WASHINGTON PARISH GOVERNMENT
Richardson, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2003

The schedule of compensation paid to board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Board members were not paid compensation in any form, except Mr. Butch Busby, secretary/treasurer, was paid \$100., per month for bookkeeping services for the district. Louisiana revised statute 40:1498 provides that a member elected as secretary or treasurer of the board may be compensated additionally for such services.

See accountant's report.

ACCOUNTANT'S REPORT ON AGREED UPON PROCEDURES

WILLIAM R. DURDEN

Certified Public Accountant

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FRANKLINTON, LOUISIANA 70438
(985)839-4413
FAX (985)839-4402

MEMBER
A.I.C.P.A.

MEMBER
L.C.P.A.

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Commissioners
Washington Parish Fire Protection District #2
Franklinton, LA

Gentlemen:

I have conducted 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 # 2, 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, 2003, included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was conducted 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, I make no representations 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 \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LAS-RS 38:2211-2251 (the public bid law).

I examined all disbursements for the year ended December 31, 2003, for any transactions that may require application of the public bid law, there were no transactions, in the General Fund for material and supplies exceeding \$15,000, or public works in excess of \$100,000. I discovered that there were no single equipment purchases requiring bid law procedures.

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.

I obtained a complete list of board members, their immediate family members and their business interest.

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

The District does not employ any compensated fire fighters or other employees, therefore, this procedure was not performed.

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 procedure (2) as immediate family members.

This procedure is not applicable due to the absence of compensated employees, however, I did compare the listing obtained from management to payees in the cash disbursement records for any related party transactions, I discovered a few disbursements to board members, however, after further examination, I discovered that all were properly documented reimbursements for expenses of the district.

Budgeting

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

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

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

I could not trace the adoption of the original budget to the minutes of the governing board meeting. The 2003 amended budget was adopted at the September 16, 2003 board meeting.

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%.

I compared the revenues and expenditures of the amended budget to actual revenues and expenditures. Revenue variances were favorable by less than 5%. The expenditure variance was also favorable but by greater than 5%.

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 payee:

I found supporting documentation for all 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 I examined were coded to the correct general ledger accounts and proper fund.

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

Inspection of documentation supporting the selected disbursements indicates proper approval for all six payments from the Board of Commissioners, as evidenced in the minutes of meetings and/or on the face of paid 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 open meetings law).

Washington Parish Fire Protection District No. 2 is required to post a notice of each meeting and the accompanying agenda on the door of the district's meeting place. Management has asserted that such documents were properly posted.

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 copies of all bank deposits for the period under examination and did not discover any deposits which appeared to be proceeds of bank loans, bonds or like indebtedness.

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.

I scanned cash disbursement records and minutes for evidence of any payments which may constitute bonuses, advances, or gifts to volunteer firemen, none were noted. The District does not employ any compensated firefighters.

Prior Comments and Recommendations

12. My procedures will include a review of any prior year suggestions, recommendations, and/or comments and will indicate the extent to which such matters have been resolved.

2002-1 Budget requirements – The 2002 budget was not amended. In the current year, the 2003 budget was amended leaving this matter resolved.

I was not engaged to, and did not, conduct 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 conducted 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 Washington Parish Fire Protection District No. 2, the Legislative Auditor, State of Louisiana and the Washington Parish Government 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.



William R. Durden
Certified Public Accountant

June 15, 2004

MANAGEMENT'S OTHER REPRESENTATIONS

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
 WASHINGTON PARISH GOVERNMENT
 Richardson, Louisiana

Summary Schedule of Prior Year Findings
 For the Year Ended December 31, 2003

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken Yes, No, Partially	Planned Corrective Action/Partial Corrective Action Taken
Section 1 - Independent Accountant's Report on Applying Agreed-Upon Procedures:				
2002-1	2001	Budget requirements not followed.	yes	We will review the budget to actual activity at least three times per year and amend the budget at the time of each review. This should reduce the variance between actual/budget

WASHINGTON PARISH FIRE PROTECTION DISTRICT #2
 WASHINGTON PARISH GOVERNMENT
 Richardson, Louisiana

Corrective Action Plan for Current Year Findings
 For the Year Ended December 31, 2003

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken Yes, No, Partially	Planned Corrective Action/Partial Corrective Action Taken
Section 1 - Independent Accountant's Report on Applying Agreed-Upon Procedures:				
2003-1	2003	No evidence of original budget adoption.	yes	We will adopt the budget at our regular board meeting.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)
_____ (Date Transmitted)

Washington Parish Fire Protection District # 2

William R. Durden, CPA (Auditor)

In connection with your compilation of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 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 regulation 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 the information available to us as of (date of completion/representations).

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office..
Yes [] No []

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.
Yes [] No []

It is true that 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 that would constitute a violation of LSA-RS 42:1119.
Yes [] No []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:34.
Yes [] No []

Accounting and Reporting

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, 44:7, 44:31, and 44:36.
Yes [] No []

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.
Yes [] No []

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.
Yes [] No []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.
Yes [] No []

Debt

It is true 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 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.
Yes [] No [

Advances and Bonuses

It is true 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 79-729.
Yes [] No [

We have disclosed to you all known noncompliance 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 noncompliance 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 noncompliance which may occur subsequent to the issuance of your report.

<u>Butch Brunfild</u>	Secretary	<u>1-20-04</u>	Date
<u>Butch Brunfild</u>	Treasurer	<u>1-20-04</u>	Date
<u>Albert J Brunfild</u>	President	<u>1-20-04</u>	Date

Note: If the engagement is for a routine compilation/attest that will be completed within six months of the entity's fiscal year-end and the CPA will submit either a Fax Approval Form or an Email engagement approval form to the legislative auditor, the space for the legislative auditor's approval may be omitted.