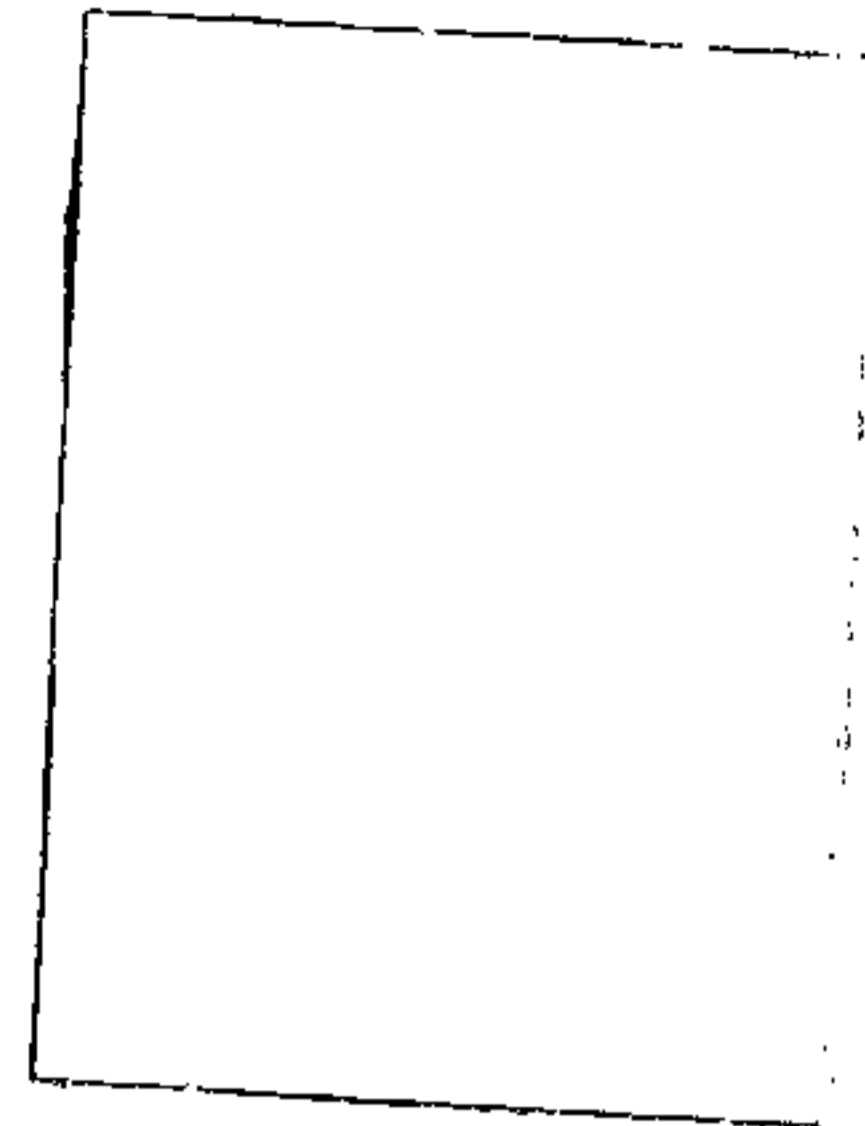


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WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA

ANNUAL FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2003

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 7-14-04

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
PRIMARY GOVERNMENT FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2003

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS	1 - 2
PRIMARY GOVERNMENT FINANCIAL STATEMENTS	
Combined Balance Sheet - All Fund Types and Account Groups, December 31, 2003, with Comparative Totals for Year Ended December 31, 2002	3 - 6
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types, Year Ended December 31, 2003, with Comparative Totals for Year Ended December 31, 2002	7 - 8
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual - General and Special Revenue Funds (Excluding Criminal Court Special Revenue Fund), Year Ended December 31, 2003	9 - 10
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings - Proprietary Fund Types, Year Ended December 31, 2003, with Comparative Totals for Year Ended December 31, 2002	11 - 12
Combined Statement of Cash Flows, Year Ended December 31, 2003	13
Notes to Financial Statements, December 31, 2003	14 - 32
INDIVIDUAL FUND AND COMBINING FUND FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION	
GENERAL FUND	33
Comparative Balance Sheets, December 31, 2003, and December 31, 2002	34
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances, Years Ended December 31, 2003, and December 31, 2002	35 - 36

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
PRIMARY GOVERNMENT FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2003

TABLE OF CONTENTS
(Continued)

	<u>PAGE</u>
SPECIAL REVENUE FUNDS	37
Combining Balance Sheet, December 31, 2003, with Comparative Totals for December 31, 2002	38 - 39
Combining Statements of Revenues, Expenditures, and Changes in Fund Balances, Year Ended December 31, 2003, with Comparative Totals for Year Ended December 31, 2002	40 - 41
DEBT SERVICE FUND	42
Comparative Balance Sheet, December 31, 2003, and December 31, 2002	43
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances, Years Ended December 31, 2003, and December 31, 2002	44
ENTERPRISE FUNDS	45
Combining Balance Sheets, December 31, 2003, with Comparative Totals for December 31, 2002	46 - 49
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings, Year Ended December 31, 2003, with Comparative Totals for Year Ended December 31, 2002	50 - 51
Combining Statement of Cash Flows, Year Ended December 31, 2003, with Comparative Totals for Year Ended December 31, 2002	52 - 53
AGENCY FUNDS	54
Combining Balance Sheet, December 31, 2003, with Comparative Totals for December 31, 2002	55 - 56
Combining Statement of Changes in Deposits Due Others and Other Funds, Year Ended December 31, 2003, with Comparative Totals for Year Ended December 31, 2002	57 - 58

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
PRIMARY GOVERNMENT FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2003

TABLE OF CONTENTS
(Continued)

	<u>PAGE</u>
SUPPLEMENTAL INFORMATION	
Schedule of Police Jury Members' Compensation, Year Ended December 31, 2003	59
Schedule of Insurance in Force, December 31, 2003 (Unaudited)	60 - 61
Schedule of Budgeted Revenues, Expenditures and Changes in Fund Balances - General and Special Revenue Funds (Excluding Criminal Court Special Revenue Fund), Year Ending December 31, 2003 (Unaudited)	62
Schedule of Expenditures of Federal Awards, Year Ended December 31, 2003	63
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <u>GOVERNMENT AUDITING STANDARDS</u>	64 - 65
Schedule of Prior Year Findings, Year Ended December 31, 2003	66
Management's Plan of Corrective Action, Year Ended December 31, 2003	67

DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

GLYNN R. DYER, CPA (APC)
ERIC J. VICKNAIR, CPA (APC)

FAX (225) 292-1041

INDEPENDENT AUDITORS' REPORT

West Feliciana Parish Police Jury
St. Francisville, Louisiana

We have audited the accompanying primary government financial statements and the combining, individual fund and account group primary government financial statements of

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA

as of and for the year ended December 31, 2003, as listed in the table of contents. These primary government financial statements are the responsibility of West Feliciana Parish Police Jury, St. Francisville, Louisiana's management. Our responsibility is to express an opinion on these primary government financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the primary government financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the primary government financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall primary government financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

The primary government financial statements referred to above do not include financial data of the other component units identified in Notes to Financial Statements, Note #1, which should be included in order to conform with accounting principles generally accepted in the United States of America. The effects of this departure on the primary government financial statements are not known.

In our opinion, except for the effects on the primary government financial statements of the omissions described in the preceding paragraph, the primary government financial statements referred to above present fairly, in all material respects, the financial position of West Feliciana Parish Police Jury, St. Francisville, Louisiana, oversight unit, as of December 31, 2003, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

- 1 -

(SEND ALL CORRESPONDENCE TO THE BATON ROUGE ADDRESS)

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DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

Also, in our opinion, the combining and individual fund and account group financial statements present fairly, in all material respects, the financial position of each of the individual funds and account group of West Feliciana Parish Police Jury, St. Francisville, Louisiana, as of December 31, 2003, and the results of operations of such funds and the cash flows of individual proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the primary government financial statements taken as a whole, and on the combining and individual fund and account group financial statements. The supplemental information listed in the table of contents, including the schedule of expenditures of federal awards, is presented for purposes of additional analysis and is not a required part of the primary government financial statements of West Feliciana Parish Police Jury, St. Francisville, Louisiana. Such information, except for that portion marked "unaudited", on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the primary government, combining and individual fund and account group financial statements and, in our opinion, is fairly presented in all material respects in relation to the primary government financial statements of each of the respective individual funds taken as a whole.

In accordance with Government Auditing Standards, we have also issued a report dated June 11, 2004 on our consideration of West Feliciana Parish Police Jury, St. Francisville, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

St. Francisville, Louisiana
June 11, 2004

Dyer & Vicknair

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2002

	<u>GOVERNMENTAL FUND TYPES</u>		
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>
<u>ASSETS AND OTHER DEBITS</u>			
<u>ASSETS</u>			
Cash	\$ 190,573	\$ 21,758	\$ 4,800
Investments, at amortized cost	8,482,346	2,785,343	259,092
Receivables			
Taxes	517,738	461,728	32,118
Accounts			
Intergovernmental (net of allowance for uncollectibles)	116,633	90,284	
Other	9,017		
Interfund receivable (net of allowance for uncollectibles)	422,816		
Due from other funds			
Prepaid insurance			
Fixed assets			
Utility property and equipment (net of depreciation to date)			
	<hr/>	<hr/>	<hr/>
<u>Total assets</u>	<u>9,739,123</u>	<u>3,359,113</u>	<u>296,010</u>
<u>OTHER DEBITS</u>			
Amount available in debt service funds			
Amount to be provided for retirement of general long- term obligations			
	<hr/>	<hr/>	<hr/>
<u>Total other debits</u>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
<u>Total assets and other debits</u>	<u>9,739,123</u>	<u>3,359,113</u>	<u>296,010</u>

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTAL (MEMORANDUM ONLY)	
		GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	DECEMBER 31, 2003	DECEMBER 31, 2002
ENTERPRISE	AGENCY				
	\$ 87,925			\$ 305,056	\$ 409,480
	762,864			12,289,645	9,549,320
	480,682			1,492,266	6,696,999
\$ 15,849				15,849	24,277
				206,917	181,347
				9,017	51,069
				422,816	404,356
					50,551
1,099				1,099	75
		\$ 7,459,627		7,459,627	7,908,973
<u>1,048,160</u>				<u>1,048,160</u>	<u>828,748</u>
<u>1,065,108</u>	<u>1,331,471</u>	<u>7,459,627</u>		<u>23,250,452</u>	<u>26,105,195</u>
				\$ 296,010	307,952
			<u>2,086,758</u>	<u>2,086,758</u>	<u>1,881,538</u>
			<u>2,382,768</u>	<u>2,382,768</u>	<u>2,189,490</u>
<u>1,065,108</u>	<u>1,331,471</u>	<u>7,459,627</u>	<u>2,382,768</u>	<u>25,633,220</u>	<u>28,294,685</u>

(Continued)

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2002
 (Continued)

	<u>GOVERNMENTAL FUND TYPES</u>		
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>
<u>LIABILITIES, EQUITY AND OTHER</u>			
<u>CREDITS</u>			
<u>LIABILITIES</u>			
Cash deficit			
Accounts payable	\$ 78,619	\$ 204,042	
Contracts payable	274,227	354,741	
Retainage payable	36,734	197,109	
Intergovernmental payable		15,000	
Interfund payable		422,816	
Due to other funds			
Due to others			
Customer security deposit			
Compensated absences payable			
General obligation debt payable			
	<u> </u>	<u> </u>	<u> </u>
<u>Total liabilities</u>	<u>389,580</u>	<u>1,193,708</u>	<u>\$ -0-</u>
 <u>EQUITY AND OTHER CREDITS</u>			
Investment in general fixed assets			
Contributed capital			
Retained earnings (deficit)			
Fund balances			
Reserved for debt service			296,010
Reserved for future unan-			
ticipated needs	2,190,092		
Unreserved, undesignated	<u>7,159,451</u>	<u>2,165,405</u>	
	<u>9,349,543</u>	<u>2,165,405</u>	<u>296,010</u>
<u>Total equity and other credits</u>			
	<u>9,739,123</u>	<u>3,359,113</u>	<u>296,010</u>
<u>Total liabilities, equity and</u>			
<u>other credits</u>			

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTAL (MEMORANDUM ONLY)	
		GENERAL FIXED ASSETS	GENERAL LONG TERM OBLIGATIONS	DECEMBER 31	
ENTERPRISE	AGENCY			2003	2002
\$ 12,347				\$ 12,347	
14,051				296,712	\$ 201,028
				628,968	562,451
				233,843	137,479
				15,000	19,523
437,838				860,654	842,194
	\$ 1,331,471				50,551
				1,331,471	2,990,310
4,183				4,183	2,500
			\$ 38,253	38,253	43,490
			2,344,515	2,344,515	2,146,000
<u>468,419</u>	<u>1,331,471</u>	<u>\$ -0-</u>	<u>2,382,768</u>	<u>5,765,946</u>	<u>6,995,526</u>
		7,459,627		7,459,627	7,908,973
840,658				840,658	677,857
(243,969)				(243,969)	(235,763)
				296,010	318,516
				2,190,092	2,399,299
				<u>9,324,856</u>	<u>10,230,277</u>
<u>596,689</u>				<u>19,867,274</u>	<u>21,299,159</u>
<u>1,065,108</u>	<u>1,331,471</u>	<u>7,459,627</u>	<u>2,382,768</u>	<u>25,633,220</u>	<u>28,294,685</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
YEAR ENDED DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2002

	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>
<u>REVENUES</u>		
Taxes	\$ 3,014,187	\$ 2,573,467
Licenses and permits	85,953	
Intergovernmental	292,907	578,837
Fees, charges, and commission for services	97,833	71,587
Fines and forfeitures		48,183
Use of money and property	92,253	23,329
Other	<u>12,453</u>	<u>1,554</u>
<u>Total revenues</u>	<u>3,595,586</u>	<u>3,296,957</u>
<u>EXPENDITURES</u>		
Current		
General government	858,036	102,858
Public safety	308,314	240,997
Public works	19,865	994,460
Sanitation		564,549
Health and welfare	162,892	112,827
Culture and recreation	329,333	
Economic development and assistance	358,193	
Capital outlay	1,788,652	2,463,572
Debt service	<u>310,139</u>	<u> </u>
<u>Total expenditures</u>	<u>4,135,424</u>	<u>4,479,263</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES)</u>	(539,838)	(1,182,306)
<u>OTHER FINANCING SOURCES</u>		
Loan proceeds	<u> </u>	<u>607,515</u>
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</u>	(539,838)	(574,791)
<u>FUND BALANCES AT BEGINNING YEAR</u>	<u>9,889,381</u>	<u>2,740,196</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>9,349,543</u>	<u>2,165,405</u>

DEBT SERVICE	TOTAL (MEMORANDUM ONLY)	
	DECEMBER 31,	
	2003	2002
\$ 169,436	\$ 5,757,090	\$ 5,184,451
	85,953	88,038
	871,744	557,753
	169,420	88,783
	48,183	50,272
1,631	117,213	221,972
	14,007	2,531
<u>171,067</u>	<u>7,063,610</u>	<u>6,193,800</u>
	960,894	915,030
	549,311	527,278
	1,014,325	737,859
	564,549	514,022
	275,719	170,404
	329,333	60,849
	358,193	264,843
	4,252,224	3,165,519
<u>193,573</u>	<u>503,712</u>	<u>503,074</u>
<u>193,573</u>	<u>8,808,260</u>	<u>6,858,878</u>
(22,506)	(1,744,650)	(665,078)
	607,515	
(22,506)	(1,137,135)	(665,078)
<u>318,516</u>	<u>12,948,093</u>	<u>13,613,171</u>
<u>296,010</u>	<u>11,810,958</u>	<u>12,948,093</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINED STATEMENTS OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND SPECIAL REVENUE FUNDS
(EXCLUDING CRIMINAL COURT SPECIAL REVENUE FUNDS)
YEAR ENDED DECEMBER 31, 2003

	<u>GENERAL FUND</u>		<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>REVENUES</u>			
Taxes	\$ 3,031,460	\$ 3,014,187	\$ (17,273)
Licenses and permits	85,650	85,953	303
Intergovernmental	302,118	292,907	(9,211)
Fees, charges and commissions for services	100,630	97,833	(2,797)
Use of money and property	79,825	92,253	12,428
Other		12,453	12,453
<u>Total revenues</u>	<u>3,599,683</u>	<u>3,595,586</u>	<u>(4,097)</u>
<u>EXPENDITURES</u>			
Current			
General government	932,094	858,036	74,058
Public safety	210,223	308,314	(98,091)
Public works	50,354	19,865	30,489
Sanitation			
Health and welfare	177,157	162,892	14,265
Culture and recreation	340,000	329,333	10,667
Economic development and assistance	353,443	358,193	(4,750)
Capital outlay	1,821,814	1,788,652	33,162
Debt service	310,000	310,139	(139)
<u>Total expenditures</u>	<u>4,195,085</u>	<u>4,135,424</u>	<u>59,661</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	(595,402)	(539,838)	55,564
<u>OTHER FINANCING SOURCES</u>			
Loan proceeds			
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</u>	(595,402)	(539,838)	55,564
<u>FUND BALANCES AT BEGINNING OF YEAR OF YEAR</u>	10,232,728	9,889,381	(343,347)
<u>FUND BALANCES AT END OF YEAR</u>	<u>9,637,326</u>	<u>9,349,543</u>	<u>(287,783)</u>

SPECIAL REVENUE FUNDS

<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$2,594,028	\$ 2,573,467	\$ (20,561)
585,757	578,837	(6,920)
70,750	71,587	837
24,300	23,329	(971)
250	1,554	1,304
<u>3,275,085</u>	<u>3,248,774</u>	<u>(26,311)</u>
23,000	36,225	(13,225)
215,504	240,997	(25,493)
914,570	994,460	(79,890)
565,300	564,549	751
105,775	112,827	(7,052)
2,440,131	2,463,572	(23,441)
<u>4,264,280</u>	<u>4,412,630</u>	<u>(148,350)</u>
(989,195)	(1,163,856)	(174,661)
<u>695,000</u>	<u>607,515</u>	<u>(87,485)</u>
(294,195)	(556,341)	(262,146)
<u>2,870,699</u>	<u>2,912,804</u>	<u>42,105</u>
<u>2,576,504</u>	<u>2,356,463</u>	<u>(220,041)</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND TYPES
YEAR ENDED DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2002

	YEAR ENDED DECEMBER 31,	
	2003	2002
<u>OPERATING REVENUES</u>		
Charges for sales and services	\$ 131,826	\$ 91,484
Delinquent and service charges	1,235	822
Connection charges	1,072	961
<u>Total operating revenues</u>	134,133	93,267
<u>OPERATING EXPENSES</u>		
Gas purchases	31,392	26,558
Water purchases	19,900	
Administrative	12,676	5,910
Salary and related benefits	24,365	18,631
Insurance	2,258	1,649
Professional services	510	1,496
Depreciation	41,284	31,421
Utilities	5,110	4,376
Repairs and maintenance	54,456	29,538
All other	885	240
<u>Total operating expenses</u>	192,836	119,819
<u>Operating income (loss)</u>	(58,703)	(26,552)
<u>NONOPERATING INCOME (EXPENSES)</u>		
Uncollectible accounts	(3,906)	(285)
<u>Total nonoperating income (expenses)</u>	(3,906)	(285)
<u>NET INCOME (LOSS)</u>	(62,609)	(26,837)
Add depreciation on property and equipment acquired by grants externally restricted for capital acquisition and construction	30,148	21,378
<u>NET INCOME (LOSS)</u>	(32,461)	(5,459)

(Continued)

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND TYPES
YEAR ENDED DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2002
 (Continued)

	YEAR ENDED DECEMBER 31,	
	2003	2002
<u>RETAINED EARNINGS (DEFICIT), beginning</u>	<u>\$ (211,508)</u>	<u>\$ (230,304)</u>
<u>RETAINED EARNINGS (DEFICIT), end</u>	<u>(243,969)</u>	<u>(235,763)</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
YEAR ENDED DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2002

	YEAR ENDED DECEMBER 31,	
	2003	2002
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Operating income (loss)	\$ (58,703)	\$ (26,552)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation	40,834	31,421
Uncollectible accounts	(3,906)	(285)
(Increase) decrease in		
Receivables	8,428	4,940
Prepaid insurance	(1,024)	
Increase (decrease) in		
Accounts payable	2,518	3,528
Customer security deposits	1,685	(125)
<u>Net cash provided (used) by operating activities</u>	<u>(10,168)</u>	<u>12,927</u>
<u>CASH FLOWS FROM CAPITAL AND FINANCING ACTIVITIES</u>		
Purchase of property, plant and equipment	<u>(43,044)</u>	<u> </u>
<u>NET INCREASE (DECREASE) IN CASH</u>	(53,212)	12,927
<u>CASH AT BEGINNING OF YEAR</u>	<u>40,865</u>	<u>27,938</u>
<u>CASH (DEFICIT) AT END OF YEAR</u>	<u>(12,347)</u>	<u>40,865</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003

Note #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The West Feliciana Parish Police Jury is the governing authority for West Feliciana Parish and is a political subdivision of the State of Louisiana. The police jury is governed by seven (7) jurors representing the various districts within the parish. The jurors serve four-year terms that expire on January 1, 2008.

Louisiana Revised Statute 33:1236 gives the police jury various powers in regulating and directing the affairs of the parish and its inhabitants. The more notable of those are the power to make regulations for its own government; to regulate the construction and maintenance of roads, bridges and drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged, and unemployed in the parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing, and various other state and federal grants.

A. Reporting Entity

As the governing authority of the parish, for reporting purposes, the West Feliciana Parish Police Jury is the reporting entity for West Feliciana 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 (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the West Feliciana 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. These 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.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
 (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.

Based on the previous criteria, the police jury has determined that the following component units are part of the reporting entity:

<u>Component Unit</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
West Feliciana Parish:		
Criminal Court Fund	December 31	2
Sales Tax District No. 1	December 31	2
Communication District	December 31	2
Sewerage District	December 31	2
Consolidated Waterworks District No. 13	December 31	1
Gas Utility District No. 1	April 30	1
Hospital	October 31	1
Fire Protection District No. 1	June 30	1
Clerk of Court	June 30	2,3
Sheriff	June 30	2,3
Tax Assessor	December 31	2,3
District Attorney	December 31	2,3

The primary government (police jury) financial statements include all funds, account groups, and organizations for which the police jury maintains the accounting records. The organizations for which the police jury maintains the accounting records include the Twentieth Judicial District Criminal Court Fund, the West Feliciana Parish Communications District, the West Feliciana Parish Sales Tax District No. 1, the West Feliciana Parish Sewerage District and the West Feliciana Parish Waterworks District No. 2.

None of the other component units listed above are included in the accompanying financial statements because the police jury does not maintain their accounting records. The financial statements of these component units may be obtained by contacting the management of those component units.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (police jury) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principals as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but rather are intended to reflect only the financial statements of the primary government (police jury).

Considered in the determination of component units of the reporting entity were the West Feliciana Parish School Board, West Feliciana Parish Council on Aging and the various municipalities in the parish. It was determined that these governmental entities are not component units of the West Feliciana Parish Police Jury reporting entity because they have separately governing bodies, are legally separate and fiscally independent of the West Feliciana Parish Police Jury.

B. Fund Accounting

The police jury 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. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the police jury are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds are used to account for all or most of the police jury's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

1. General Fund - general operating fund of the police jury accounts for all financial resources, except those required to be accounted for in other funds.
2. Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
3. Debt Service Funds - account for transactions relating to resources retained and used for the payment of interest and principal on those long-term obligations recorded in the long-term obligations account group.

Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

1. Enterprise Funds - account for operations (a) where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body had decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the police jury. Fiduciary funds include:

1. Agency Funds - account for assets that the police jury holds on behalf of others as their agent. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

C. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and agency 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. The modified accrual basis of accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues:

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed.

Ad valorem taxes are assessed and become due on November 15 of each year and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Federal and state grants are recorded when the police jury is entitled to the funds.

Sales taxes are recognized when collected and held by the West Feliciana Parish School Board on behalf of the police jury.

Interest income on investments is recorded when earned.

Substantially all other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated compensated absences which are recognized when paid; and (2) principal and interest on general long-term debt which are recognized when due.

The proprietary fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

on the balance sheet. The proprietary fund uses the accrual basis of accounting. Revenues are recognized when earned, and expenses are recorded at the time liabilities are incurred.

D. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general fund, and the special revenue funds, except for the Criminal Court Special Revenue Fund.

The Criminal Court Special Revenue Fund is exempt from the requirements of the Local Government Budget Act. Therefore, this fund was not budgeted.

The police jury uses the following budget practices:

The finance committee prepares a proposed budget for the ensuing year and submits it to the police jury. The availability of the proposed budget for public inspection and the date of the public hearing on the budget are then advertised in the official journal. During a regular board meeting, the jury holds a public hearing on the proposed budget in order to receive comments from taxpayers. Changes are made to the proposed budget based on the public hearing and the desires of the police jury as a whole. The budget is then adopted during the police jury's regular board meeting, and notice is published in the official journal.

Budgetary amendments during the year are adopted by the jury during its regular board meetings. The adoption of amendments is included in police jury minutes published in the official journal.

The police jury exercises budgetary controls at the functional level. Within functions, the police jury has the authority to make amendments, as necessary.

All budgetary appropriations lapse at the end of each year. Unexpected appropriations must be reappropriated in the next year budget to be expended.

Budgetary comparison statements included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
 (Continued)

The following schedule reconciles the excess of revenues over expenditures for special revenue funds, as shown on budget comparison statements, to the same amounts on GAAP basis statements.

Excess (deficiency) of revenues over expenditures (budgetary basis)	\$ (1,163,856)
Adjustment for the following unbudgeted fund:	
Criminal Court Special Revenue Fund	<u>(18,450)</u>
Excess (deficiency) of revenues over expenditures (GAAP) basis	<u>(1,182,306)</u>

E. Encumbrances

Encumbrance accounting is not used by the Police Jury.

F. Cash and Cash Equivalents and Investments

Cash includes amounts in demand deposits and interest-bearing demand deposits. For purposes of the statement of cash flows, the police jury considers all time deposits and those investments with an original maturity of three months or less (including restricted assets) to be cash equivalents. Under state law, the police jury 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.

Under state law, the police jury may invest in United States bonds, treasury notes or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Investments are stated at amortized cost which approximates market.

G. Short-term Interfund Receivables/Payables

Short-term interfund loans are classified as interfund receivables/payables on the balance sheet.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

Taxes collected by the agency funds on behalf of other funds but not yet distributed are classified as due from other funds and due to other funds on the balance sheet.

H. Prepaid Insurance

Payments made for insurance coverage that will benefit periods beyond December 31, 2003, are recorded as prepaid insurance in the Enterprise Funds.

I. Receivables

The police jury uses the direct charge-off method for bad debts; therefore, there is no allowance for doubtful accounts as no material write-offs are expected for receivables at December 31, 2003.

All amounts known to be uncollectible have been charged off.

Substantially all amounts presented are expected to be collected within one year.

J. Fixed Assets

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost based on management's estimate if historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date received.

Fixed assets used in the proprietary fund operations are included on the balance sheet of the funds net of accumulated depreciation. Depreciation of all exhaustible fixed assets used by proprietary fund operations is charged as an expense against operations. Depreciation is computed using the straight-line method over useful lives ranging from five years to forty years.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

K. Compensated Absences

The cost of current leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group. There are no employees in the Enterprise Funds.

L. Long-Term Obligations

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

M. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants from other governmental entities when such resources are restricted for the construction of capital assets.

Contributed capital is amortized based on the depreciation recognized on the portion of the assets acquired or constructed from such resources. This depreciation is closed to the contributed capital account and is reflected as an adjustment to net income.

Reservation of fund balance represents amounts that are legally segregated for future needs.

N. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

O. Proprietary Activity Accounting

Activities of the proprietary funds are recognized in conjunction with all pronouncements of the Financial Accounting Standards Board (FASB) unless those pronouncements conflict with or contradict GASB pronouncements.

P. Total Columns on Combined Statements

Total columns on the combined 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, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Q. Comparative Data

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of the changes in the police jury's financial position and operations.

Note #2: FUND DEFICIT

At December 31, 2003, the Natural Gas System Enterprise Fund has a deficit retained balance of \$ 266,870. The police jury anticipates future operations will eliminate this deficit.

At December 31, 2003, the Criminal Court special revenue fund has a deficit fund balance of \$ 191,058. The Police Jury anticipates future operations will eliminate this deficit.

Note #3: CASH AND CASH EQUIVALENTS

At December 31, 2003, the police jury has \$531,920 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$ 431,920 of pledged securities held by the custodial banks in the name of the fiscal agent bank (GASB Category 3).

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

At December 31, 2003, the police jury has cash and cash equivalents (book balances) totaling \$ 292,709 . The total is interest-bearing demand deposits. These deposits are stated at cost. 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 be held in the name of the pledging fiscal agent bank in a custodial bank that is mutually acceptable to both parties.

Even though the pledged securities are considered uncollateralized (Category 3) 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 police jury that the fiscal agent has failed to pay deposited funds upon demand.

Note #4: INVESTMENTS

Investments at December 31, 2003 are comprised of the following:

Louisiana Asset Management Pool, Inc. (LAMP)	\$ 12,139,645
Time certificate of deposit	<u>150,000</u>
<u>Total</u>	<u>12,289,645</u>

Investments are limited by law and the police jury's investment policies. The investment in LAMP is secured from risk by the United States Government (GASB Category 1). The time certificate of deposit is secured from risk by pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

At December 31, 2003, both the investments' amortized cost and the market value are \$ 12,289,645.

Note #5: RECEIVABLES

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

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

<u>Class</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Proprietary Funds</u>	<u>Agency Funds</u>
Taxes					
Ad valorem	\$ 517,738	\$ 461,728	\$ 32,118		\$ 480,682
Intergovernmental					
State	82,513	74,415			
Local	34,120	5,081			
Accounts				\$ 15,849	
Other	<u>9,017</u>	<u>10,788</u>	<u> </u>	<u> </u>	<u> </u>
<u>Total</u>	<u>643,388</u>	<u>552,012</u>	<u>32,118</u>	<u>15,849</u>	<u>480,682</u>

Note #6: FIXED ASSETS

A summary of changes in the general fixed assets account group follows:

<u>Description</u>	<u>Balance January 1, 2003</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2003</u>
Land	\$ 1,005,309			\$ 1,005,309
Buildings and improvements	2,961,901			2,961,901
Furniture and equipment	1,705,779	\$ 126,334		1,832,113
Construction in progress	<u>2,235,984</u>	<u> </u>	<u>\$ 575,680</u>	<u>1,660,304</u>
<u>Totals</u>	<u>7,908,973</u>	<u>126,334</u>	<u>\$ 575,680</u>	<u>7,459,627</u>

The following is a summary of proprietary fund-type assets at December 31, 2003:

Utility property, plant and equipment	\$ 1,549,973
Less: depreciation to date	<u>501,813</u>
<u>Net</u>	<u>1,048,160</u>

Utility property, plant and equipment include construction in progress of \$43,044.

Note #7: CHANGES IN LONG-TERM OBLIGATIONS

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

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
 (Continued)

<u>Description</u>	<u>Balance January 1, 2003</u>	<u>Additions</u>	<u>Deduction</u>	<u>Balance December 31, 2003</u>
General obligation debt	\$ 2,146,000	\$ 607,515	\$ 409,000	\$ 2,344,515
Compensated absences	<u>43,490</u>	<u> </u>	<u>5,237</u>	<u>38,253</u>
<u>Totals</u>	<u>2,189,490</u>	<u>607,515</u>	<u>414,237</u>	<u>2,382,768</u>

Compensated absences payable consist of the portion of accumulated vacation leave of the governmental funds that is not expected to require current resources. The liability for compensated absences is computed only at the end of each fiscal year, therefore, the \$ 5,237 reflected above as deductions to compensated absences is the net of leave benefits paid and earned during the year.

General obligation debt is comprised of the following:

General obligation bonds

The Police Jury has issued general obligation bonds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund revenue bonds. These bonds are direct obligations and pledge the full faith and credit of the West Feliciana Parish Police Jury.

General obligation bonds currently outstanding are as follows:

\$1,580,000 General Obligation Refunding bonds dated March 1, 1993 for the purpose of refunding outstanding General Obligation Bonds, dated December 1, 1986, due in annual installments of \$145,000 to \$200,000 through March 1, 2006, with interest at 4.2% to 5.45%, secured by an annual ad valorem tax levy.	\$ 550,000
\$192,000 of Refunding Bonds, Series, 2000 for the purpose of prepaying and refunding Gas Utility Revenue Bond, dated March 15, 1998, due in annual installments of \$17,000 through \$27,000 through April 1, 2009, with interest at 6.0% secured by the excess of annual revenues of the Policy Jury.	<u>134,000</u>
<u>Total bonded debt</u>	<u>684,000</u>

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

Certificate of Indebtedness

Certificate of indebtedness currently outstanding are as follows:

\$1,500,000 Certificate of Indebtedness, Series 2001, dated August 6, 2001 for the purpose of acquiring, constructing, improving, maintaining and/or operating recreational park facilities, equipment and programs, due in annual installments of \$ 217,000 - \$ 285,000, through March 1, 2007 with interest at 4.427%, secured by an ad valorem tax levy.	\$ 1,053,000
\$ 2,200,000 Certificate of Indebtedness, Series 2003, dated September 15, 2003, for the purpose of constructing and improving public roads and bridges and related drainage facilities, with interest at 2.23%, secured by an ad valorem tax.	<u>607,515</u>
<u>Total certificate of indebtedness</u>	<u>1,660,515</u>

At December 31, 2003, the police jury has accumulated \$ 296,010 in the debt service funds for future debt requirements. The annual requirements to amortize all bonds and certificates outstanding at December 31, 2003, including interest of \$185,382 are as follows:

Year Ending December 31,	Fire District No. 1 Bonds	Refunding Bonds	\$ 1,500,000 Certificate of Indebtedness	\$ 2,200,000 Certificate of Indebtedness	Total
2004	\$ 194,817	\$ 28,040	\$ 283,194	\$ 538,000	\$ 1,044,051
2005	195,670	28,840	286,189	84,515	595,214
2006	205,450	28,520	288,564		522,534
2007		29,140	291,298		320,438
2008		29,640			29,640
Thereafter	<u> </u>	<u>18,020</u>	<u> </u>	<u> </u>	<u>18,020</u>
<u>Totals</u>	<u>595,937</u>	<u>162,200</u>	<u>1,149,245</u>	<u>622,515</u>	<u>2,529,897</u>

In accordance with Louisiana Revised Statutes 39:562, the police jury is legally restricted from incurring long-term bonded debt in excess of 10% of the assessed value of taxable property in the parish.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

Note #8: INTERFUND ASSETS/LIABILITIES

Individual interfund receivables/payable at December 31, 2003, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	Criminal Court special revenue fund	\$ 190,816
General fund	Road special revenue fund	<u>232,000</u>
<u>Total</u>		<u>422,816</u>

Interfund receivables totaling \$ 487,838 in the General fund from the Natural Gas System Enterprise fund and the Sewerage District Enterprise Fund have been charged to bad debts through the maintenance of an allowance account.

Note #9: RELATED PARTY TRANSACTIONS

During 2003, the Police Jury purchased natural gas for resale in the amount of \$ 31,392 from the Gas Utility District No. 1 of West Feliciana Parish, St. Francisville, Louisiana.

Also, the Police Jury charged the Consolidated Waterworks District No. 13 of West Feliciana Parish \$2,400 for rental of office space during 2003.

Note #10: SEGMENT INFORMATION

The Police Jury maintains three enterprise funds which are intended to be self-supporting through user fees charged for services to the public. Financial segment information as of and for the year ended December 31, 2003, is presented below:

	<u>Natural Gas System</u>	<u>Sewerage District</u>	<u>Waterworks District No. 2</u>	<u>Total</u>
Operating revenues	\$ 32,057	\$ 66,874	\$ 35,202	\$ 134,133
Depreciation expense	7,696	23,725	9,863	41,284
Operating income (loss)	(31,944)	(9,935)	(16,824)	(58,703)
Net income (loss)	(35,850)	11,443	(8,054)	(32,461)
Total assets	178,298	678,259	208,551	1,065,108
Total equity (deficit)	(266,870)	663,179	200,380	596,689

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

Note #11: PENSION PLAN

Substantially all employees are members of the Parochial Employees Retirement System of Louisiana (System), a cost defined multiple-employee sharing, benefit pension plan administered by a separate board of trustees. The system is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the police jury belong to Plan B.

All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 62 with at least 10 years of creditable service or at or after age 55 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average monthly salary in excess of \$100 for each year of creditable service. Furthermore, employees with at least 10 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 60, with the basic benefit reduced 3 percent for each year retirement precedes age 62, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 100 percent of final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees Retirement System, Post Office Box 14619, Baton Rouge, LA 70898.

Under Plan B, members are required by state statute to contribute 3.00 percent of their annual covered salary and the West Feliciana Parish Police Jury is required to contribute at an actuarially determined rate. The current rate is 3.75 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the West Feliciana

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

Parish Police Jury are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The West Feliciana Parish Police Jury's contributions to the System under Plan B for the years 2003, 2002, and 2001 were \$ 30,498, \$ 21,315 and \$ 18,062, respectively, and equal to the required contributions for the year. Total covered wages for 2003 were \$ 813,283.

Note #12: SALES TAX

The police jury, at a special election held on September 29, 1984, received authority to levy and collect a sales and use tax of one-half of one per cent. The proceeds of the tax, after paying the reasonable and necessary costs of collecting and administering the tax, is dedicated and used for the purpose of maintaining, operating, acquiring, and/or improving solid waste collection and disposal facilities of the parish. Excess funds may be used for maintaining, operating, and/or improving the West Feliciana Parish Hospital and maintaining and improving roads in the parish. The sales tax does not have an expiration date.

On July 18, 1998, voters of the parish approved a one-half of one percent sales and use tax, which is dedicated to be used for maintaining, operating, and/or improving the West Feliciana Parish Hospital. The tax expires in seven (7) years.

On May 4, 2002, voters approved a one-half of one per cent sales and use tax, effective October 1, 2002, which is dedicated for recreational purposes, provided that up to 25% of the annual proceeds of the tax may be used for social services and programs. The tax expires in five (5) years.

Note #13: LEVIED TAXES

The following is a listing of levied ad valorem taxes:

General fund	3.57
Health unit	1.50
Library	1.00
Hospital maintenance	1.94
Fire Protection District No. 1 maintenance	6.00
Fire Protection District No. 1 sinking fund	.65
Communications District	1.00
Road, public buildings, recreational parks	8.89
Social services	.10
Economic development	1.00

Taxes are levied on November 1 and are due December 31.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

Note #14: LITIGATION

The police jury is a defendant in several lawsuits which should be adequately covered by liability insurance.

Note #15: E911 IMPLEMENTATION

The total emergency telephone service charges collected in 2003 is \$ 70,868. The total expenditures made for the implementation of the E911 system in 2003 is \$ 709,008. The Police Jury is currently implementing Phase I of its wireless E911 system. After the construction of a communication building which is currently in progress, Phase I should be completed.

Note #16: INDUSTRIAL REVENUE BONDS

The parish has issued industrial revenue bonds to provide revenue for the construction, acquisition, and installation of certain industrial facilities. The funding for payment of the bonds is to be provided solely from sales, leases, or other revenues of the various facilities. The bonds do not constitute an indebtedness or pledge of the general credit of the police jury. The outstanding principal of the bonds at December 31, 2003, is as follows:

Pollution Control Revenue Bonds (Crown Zellerbach Corporation) Series 1978 in the amount of \$600,000	\$ 600,000
Industrial Development Revenue Bonds (Crown Zellerbach Corporation) Series 1978 in the amount of \$1,000,000	1,000,000
Revenue Bonds (Cajun Electric Power Cooperative, Incorporated, Project) Series 1984 in the amount of \$38,600,000	38,600,000
Pollution Control Revenue Bonds (Cajun Electric Power Cooperative, Incorporated, Project)	55,000,000
Pollution Control Revenue Bonds (Gulf States Utilities Company Project) Series 1985 C in the amount of \$39,000,000	39,000,000
Series 1985 D in the amount of \$28,400,000	28,400,000
Series 1986 in the amount of \$20,000,000	20,000,000
Pollution Control Revenue Refunding Bonds (Entergy Gulf States, Inc. Project) Series 2000-A in the amount of \$62,000,000	62,000,000
Series 2000-B in the amount of \$40,000,000	40,000,000
Series 2003 - A in the amount of \$45,000,000	45,000,000
Series 2003 - B in the amount of \$135,600,000	<u>135,600,000</u>
<u>Total</u>	<u>465,200,000</u>

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003
(Continued)

Note # 17: OTHER MATTER

An employee stole and sold road materials for his personal benefit. When this was discovered by the police jury, the district attorney's office was notified. The police jury terminated the employee. The State of Louisiana Attorney General's Office investigated and issued a written report to the district attorney's office. The district attorney's office prosecuted the employee who entered a plea of no contest.

INDIVIDUAL FUND AND COMBINING
FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

GENERAL FUND

The General Fund accounts for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEETS
DECEMBER 31, 2003, AND DECEMBER 31, 2002

	YEAR ENDED DECEMBER 31,	
<u>ASSETS</u>	2003	2002
Cash	\$ 190,573	\$ 228,674
Investments, at amortized cost	8,482,346	7,045,969
Receivables		
Taxes	517,738	2,456,550
Intergovernmental (net of allowance for uncollectibles)	116,633	111,866
Other	9,017	51,069
Interfund receivables (net of allowance for uncollectibles)	422,816	404,356
<u>Total assets</u>	9,739,123	10,298,484
<u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts payable	\$ 78,619	\$ 88,203
Contracts payable	274,227	240,445
Retainage payable	36,734	80,455
<u>Total liabilities</u>	389,580	409,103
<u>FUND BALANCES</u>		
Reserved for future unanticipated needs	2,190,092	2,399,299
Unreserved, undesignated	7,159,451	7,490,082
<u>Total fund balances</u>	9,349,543	9,889,381
<u>Total liabilities and fund balances</u>	9,739,123	10,298,484

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
YEARS ENDED DECEMBER 31, 2003, AND DECEMBER 31, 2002

	YEAR ENDED DECEMBER 31,	
	<u>2003</u>	<u>2002</u>
<u>REVENUES</u>		
Taxes		
Ad valorem	\$ 2,436,414	\$ 2,534,898
Sales	444,587	48,066
Other	133,186	144,932
Licenses and permits	85,953	88,038
Intergovernmental		
Federal funds	41,440	15,990
State funds		50,863
State revenue sharing	48,741	
Rural Economic Development		63,114
Other	122,189	106,199
Local funds	80,537	40,783
Fees, charges and commission for services	97,833	14,634
Use of money and property	92,253	167,562
Other	<u>12,453</u>	<u> </u>
<u>Total revenues</u>	<u>3,595,586</u>	<u>3,275,079</u>
<u>EXPENDITURES</u>		
Current		
General government		
Legislative	105,205	110,611
Judicial	282,204	226,357
Elections	32,778	36,791
Finance and administrative	337,512	339,414
Other	100,337	92,834
Public safety	308,314	330,342
Public works	19,865	17,224
Health and welfare	162,892	43,327
Culture and recreation	329,333	60,849
Economic development and assistance	358,193	264,843
Capital outlay	1,788,652	2,051,490
Debt service	<u>310,139</u>	<u>306,761</u>
<u>Total expenditures</u>	<u>4,135,424</u>	<u>3,880,843</u>

(Continued)

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
YEARS ENDED DECEMBER 31, 2003, AND DECEMBER 31, 2002
 (Continued)

	YEAR ENDED DECEMBER 31,	
	2003	2002
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	\$ (539,838)	\$ (605,764)
<u>FUND BALANCES AT BEGINNING YEAR</u>	<u>9,889,381</u>	<u>10,495,145</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>9,349,543</u>	<u>9,889,381</u>

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUNDS

PARISH WIDE ROAD FUND

The Parish wide Road Fund accounts for the maintenance of parish roads, bridges, and roadside areas. Financing is provided by federal and state grants, local sales taxes and ad valorem taxes.

HEALTH UNIT TAX FUND

The Health Unit Tax Fund accounts for the operation and maintenance of the parish health unit. Financing is provided by ad valorem taxes and state revenue sharing.

SOLID WASTE FUND

The Solid Waste Fund accounts for the expenditures associated with providing solid waste collection and disposal in the parish. Financing is provided by a portion of a one-half of one per cent parish sales tax.

CRIMINAL COURT FUND

The Criminal Court Fund for the Twentieth Judicial District was established under Section 571.111 of Title 15 of the Louisiana Revised Statutes of 1950, which provides that fines and forfeitures imposed by district courts and district attorney conviction fees in criminal cases be transferred to the parish treasurer and deposited into a special Criminal Court Fund to be used for the expenses of the criminal court of the parish. Expenditures are made from the fund on motion of the district attorney and approval of the district judges. The statute also requires that one-half of the fund balance remaining in the Criminal Court Fund at December 31 of each year be transferred to the parish General Fund.

COMMUNICATIONS DISTRICT FUND

The Communications District Fund accounts for the activity of the West Feliciana Parish Communications District (a component unit of the West Feliciana Parish Police Jury). The purpose for the creation of this Communications District is the establishment of an Enhanced Emergency 911 Service as authorized pursuant to the applicable provisions of Title 33, Chapter 31, of the Louisiana Revised Statutes. Financing is provided by ad valorem taxes and by a telephone service charge.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2002

	<u>PARISH WIDE ROAD</u>	<u>HEALTH UNIT TAX</u>
<u>ASSETS</u>		
Cash	\$ 554	\$ 10,026
Investments, at amortized cost	1,763,976	455,141
Receivables	337,689	93,329
Due from other funds	<u> </u>	<u> </u>
<u>Total assets</u>	<u>2,102,219</u>	<u>558,496</u>
<u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts payable	\$ 97,561	\$ 8,353
Contracts payable	354,741	
Retainage payable	113,696	
Intergovernmental payable	15,000	
Interfund payable	<u>232,000</u>	<u> </u>
<u>Total liabilities</u>	<u>812,998</u>	<u>8,353</u>
<u>FUND BALANCES</u>		
Unreserved, undesignated	<u>1,289,221</u>	<u>550,143</u>
<u>Total fund balances (deficit)</u>	<u>1,289,221</u>	<u>550,143</u>
<u>Total liabilities and fund balances</u>	<u>2,102,219</u>	<u>558,496</u>

The accompanying notes are an integral part of this statement.

<u>SOLID WASTE</u>	<u>CRIMINAL COURT</u>	<u>COMMUNICATIONS DISTRICT</u>	<u>TOTAL</u>	
			<u>DECEMBER 31, 2003</u>	<u>2002</u>
		\$ 11,178	\$ 21,758	\$ 20,980
\$ 18,116		548,110	2,785,343	1,937,416
48,321	\$ 5,081	67,592	552,012	1,635,449
<u>66,437</u>	<u>5,081</u>	<u>626,880</u>	<u>3,359,113</u>	<u>50,551</u>
\$ 48,321	\$ 5,323	\$ 44,484	\$ 204,042	\$ 101,292
			354,741	322,006
		83,413	197,109	57,024
			15,000	19,523
	<u>190,816</u>		<u>422,816</u>	<u>404,356</u>
<u>48,321</u>	<u>196,139</u>	<u>127,897</u>	<u>1,193,708</u>	<u>904,201</u>
<u>18,116</u>	<u>(191,058)</u>	<u>498,983</u>	<u>2,165,405</u>	<u>2,740,195</u>
<u>18,116</u>	<u>(191,058)</u>	<u>498,983</u>	<u>2,165,405</u>	<u>2,740,195</u>
<u>66,437</u>	<u>5,081</u>	<u>626,880</u>	<u>3,359,113</u>	<u>3,644,396</u>

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
YEAR DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2002

	<u>PARISH WIDE ROAD</u>	<u>HEALTH UNIT TAX</u>
<u>REVENUES</u>		
Taxes		
Ad valorem	\$ 1,188,445	\$ 400,934
Sales	141,748	
Intergovernmental		
Parish transportation funds	186,929	
State revenue sharing		12,184
Federal Emergency Management Agency	6,651	
Other state	55,800	
Other federal		30
Fees, charges and commission for services		
Fines and forfeitures		
Use of money and property	14,543	2,058
Other	<u>1,554</u>	<u> </u>
<u>Total revenues</u>	<u>1,595,670</u>	<u>415,206</u>
<u>EXPENDITURES</u>		
Current		
General government		
Judicial		
Finance and administrative	23,040	
Public safety		
Public works	994,460	
Sanitation		
Health and welfare		112,827
Capital outlay	<u>1,781,013</u>	<u>1,147</u>
<u>Total expenditures</u>	<u>2,798,513</u>	<u>113,974</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	(1,202,843)	301,232
<u>OTHER FINANCING SOURCES</u>		
Loan proceeds	<u>607,515</u>	<u> </u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES</u>	(595,328)	301,232
<u>FUND BALANCES (DEFICIT) AT BEGINNING YEAR</u>	<u>1,884,549</u>	<u>248,911</u>
<u>FUND BALANCES (DEFICIT) AT END OF YEAR</u>	<u>1,289,221</u>	<u>550,143</u>

<u>SOLID WASTE</u>	<u>CRIMINAL COURT</u>	<u>COMMUNICATIONS DISTRICT</u>	<u>TOTAL</u>	
			<u>DECEMBER 31, 2003</u>	<u>2002</u>
		\$ 267,245	\$ 1,856,624	\$ 2,077,180
\$ 575,095			716,843	178,122
			186,929	187,208
			12,184	2,123
			6,651	17,049
		317,122	372,922	74,424
		121	151	
719		70,868	71,587	74,149
	\$ 48,183		48,183	50,272
199		6,529	23,329	51,738
			<u>1,554</u>	<u>2,531</u>
<u>576,013</u>	<u>48,183</u>	<u>661,885</u>	<u>3,296,957</u>	<u>2,714,796</u>
	60,249		60,249	82,743
13,185	6,384		42,609	26,280
		240,997	240,997	196,936
			994,460	720,635
564,549			564,549	514,022
			112,827	127,077
		<u>681,412</u>	<u>2,463,572</u>	<u>1,114,029</u>
<u>577,734</u>	<u>66,633</u>	<u>922,409</u>	<u>4,479,263</u>	<u>2,781,722</u>
(1,721)	(18,450)	(260,524)	(1,182,306)	(66,926)
			<u>607,515</u>	
(1,721)	(18,450)	(260,524)	(574,791)	(66,926)
<u>19,837</u>	<u>(172,608)</u>	<u>759,507</u>	<u>2,740,196</u>	<u>2,807,122</u>
<u>18,116</u>	<u>(191,058)</u>	<u>498,983</u>	<u>2,165,405</u>	<u>2,740,196</u>

The accompanying notes are an integral part of this statement.

DEBT SERVICE FUND

FIRE DISTRICT NO. 1 FUND

The Fire District No. 1 Fund accounts for the accumulation of funds for the payment of the principal and interest associated with the \$1,580,000 bond issue dated March 1, 1993. The bonds were issued for the purpose of refunding certain outstanding General Obligation Bonds, Series 1986, dated December 1, 1986. The bonds are secured and payable from unlimited ad valorem taxation.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
DEBT SERVICE FUND
FIRE DISTRICT NO. 1
COMPARATIVE BALANCE SHEETS
DECEMBER 31, 2003, AND DECEMBER 31, 2002

	YEAR ENDED DECEMBER 31,	
	2003	2002
<u>ASSETS</u>		
Cash	\$ 4,800	\$ 11,031
Investments, at amortized cost	259,092	109,786
Receivables	32,118	197,699
<u>Total assets</u>	296,010	318,516
<u>LIABILITIES AND FUND BALANCES</u>		
<u>FUND BALANCES</u>		
Reserved for debt service	\$ 296,010	\$ 318,516
<u>Total liabilities and fund balances</u>	296,010	318,516

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
DEBT SERVICE FUND
FIRE DISTRICT NO. 1
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
YEARS ENDED DECEMBER 31, 2003, AND DECEMBER 31, 2002

	YEAR ENDED DECEMBER 31,	
	2003	2002
<u>REVENUES</u>		
Ad valorem	\$ 169,436	\$ 201,253
Use of money and property	1,631	2,672
<u>Total revenues</u>	171,067	203,925
 <u>EXPENDITURES</u>		
Debt service	193,573	196,313
<u>Total expenditures</u>	193,573	196,313
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	(22,506)	7,612
<u>FUND BALANCES AT BEGINNING YEAR</u>	318,516	310,904
<u>FUND BALANCES AT END OF YEAR</u>	296,010	318,516

The accompanying notes are an integral part of this statement.

ENTERPRISE FUNDS

NATURAL GAS SYSTEM FUND

The Natural Gas System Fund is used to account for the activities of providing natural gas to residents of the Parish. These activities include administration, operations, maintenance, financing and related debt service, and billing and collecting.

SEWERAGE DISTRICT FUND

The Sewerage District Fund is used to account for the activities of the Sewerage District of West Feliciana Parish, St. Francisville, Louisiana (a component unit of the West Feliciana Parish Police Jury).

WATERWORKS DISTRICT NO. 2 FUND

The Waterworks District No. 2 Fund is used to account for the activities of the Waterworks District No. 2 of West Feliciana Parish, St. Francisville, Louisiana (a component unit of the West Feliciana Parish Police Jury). Prior to 2003, the police jury did not maintain the District's records; therefore, financial information of the District was not included in the police jury's financial statements of prior years.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
ENTERPRISE FUNDS
COMBINING BALANCE SHEETS
DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2002

	<u>NATURAL GAS SYSTEM</u>	<u>SEWERAGE DISTRICT</u>	<u>WATERWORKS DISTRICT NO. 2</u>
<u>ASSETS</u>			
<u>CURRENT ASSETS</u>			
Cash			
Receivables			
Accounts	\$ 6,914	\$ 7,723	\$ 1,212
Prepaid insurance	<u>1,099</u>	<u> </u>	<u> </u>
<u>Total current assets</u>	<u>8,013</u>	<u>7,723</u>	<u>1,212</u>
<u>PROPERTY, PLANT AND EQUIPMENT</u>			
Property, plant and equipment	295,859	957,950	296,164
Less: depreciation to date	<u>125,574</u>	<u>287,414</u>	<u>88,825</u>
<u>Net property, plant and equipment</u>	<u>170,285</u>	<u>670,536</u>	<u>207,339</u>
<u>Total assets</u>	<u>178,298</u>	<u>678,259</u>	<u>208,551</u>

<u>TOTAL</u>	
DECEMBER 31,	
<u>2003</u>	<u>2002</u>
	\$ 40,865
\$ 15,849	24,277
<u>1,099</u>	<u>75</u>
<u>16,948</u>	<u>65,217</u>
1,549,973	1,210,765
<u>501,813</u>	<u>382,017</u>
<u>1,048,160</u>	<u>828,748</u>
<u>1,065,108</u>	<u>893,965</u>

(Continued)

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
ENTERPRISE FUNDS
COMBINING BALANCE SHEETS
DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2002
 (Continued)

	<u>NATURAL GAS SYSTEM</u>	<u>SEWERAGE DISTRICT</u>	<u>WATERWORKS DISTRICT NO. 2</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>CURRENT LIABILITIES</u>			
Cash deficit	\$ 5,712	\$ 951	\$ 5,684
Accounts payable	10,886	1,111	2,054
Interfund payable	424,820	13,018	
Customer security deposit	<u>3,750</u>	<u> </u>	<u>433</u>
<u>Total current liabilities</u>	<u>445,168</u>	<u>15,080</u>	<u>8,171</u>
<u>FUND EQUITY</u>			
Contributed capital			
Intergovernmental		877,561	263,109
Less: amortization to date	<u> </u>	<u>221,082</u>	<u>78,930</u>
<u>Net contributed capita</u>		656,479	184,179
Retained earnings (deficit)	<u>(266,870)</u>	<u>6,700</u>	<u>16,201</u>
<u>Total fund equity</u>	<u>(266,870)</u>	<u>663,179</u>	<u>200,380</u>
<u>Total liabilities and fund equity</u>	<u>178,298</u>	<u>678,259</u>	<u>208,551</u>

The accompanying notes are an integral part of this statement.

<u>TOTAL</u>	
DECEMBER 31,	
<u>2003</u>	<u>2002</u>
\$ 12,347	
14,051	\$ 11,533
437,838	437,838
<u>4,183</u>	<u>2,500</u>
<u>468,419</u>	<u>451,871</u>
1,140,670	877,561
<u>300,012</u>	<u>199,704</u>
840,658	677,857
<u>(243,969)</u>	<u>(235,763)</u>
<u>596,689</u>	<u>442,094</u>
<u>1,065,108</u>	<u>893,965</u>

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
YEAR ENDED DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2002

	<u>NATURAL GAS SYSTEM</u>	<u>SEWERAGE DISTRICT</u>	<u>WATERWORKS DISTRICT NO.2</u>
<u>OPERATING REVENUES</u>			
Charges for sales and services	\$ 31,032	\$ 66,724	\$ 34,070
Delinquent and service charges	1,025		210
Connection charges		150	922
	<u>32,057</u>	<u>66,874</u>	<u>35,202</u>
<u>OPERATING EXPENSES</u>			
Gas purchases	31,392		
Water purchases			19,900
Administrative	12,676		
Salaries and related benefits		17,848	6,517
Insurance	2,258		
Professional services		510	
Depreciation	7,696	23,725	9,863
Utilities		4,883	227
Repairs and maintenance	9,739	29,743	14,974
All other	240	100	545
	<u>64,001</u>	<u>76,809</u>	<u>52,026</u>
<u>Operating income (loss)</u>	<u>(31,944)</u>	<u>(9,935)</u>	<u>(16,824)</u>
<u>NONOPERATING INCOME (EXPENSES)</u>			
Uncollectible accounts	<u>(3,906)</u>		
<u>Total nonoperating income (expenses)</u>	<u>(3,906)</u>		
<u>NET INCOME (LOSS)</u>	<u>(35,850)</u>	<u>(9,935)</u>	<u>(16,824)</u>
Add depreciation on property and equipment acquired by grants externally restricted for capital acquisition and construction		<u>21,378</u>	<u>8,770</u>
<u>NET INCOME (LOSS)</u>	<u>(35,850)</u>	<u>11,443</u>	<u>(8,054)</u>
<u>RETAINED EARNINGS (DEFICIT), beginning</u>	<u>(231,020)</u>	<u>(4,743)</u>	<u>24,255</u>
<u>RETAINED EARNINGS (DEFICIT), end</u>	<u>(266,870)</u>	<u>6,700</u>	<u>16,201</u>

<u>TOTAL</u>	
<u>DECEMBER 31,</u>	
<u>2003</u>	<u>2002</u>
\$ 131,826	\$ 91,484
1,235	822
<u>1,072</u>	<u>961</u>
<u>134,133</u>	<u>93,267</u>
31,392	26,558
19,900	
12,676	5,910
24,365	18,631
2,258	1,649
510	1,496
41,284	31,421
5,110	4,376
54,456	29,538
<u>885</u>	<u>240</u>
<u>192,836</u>	<u>119,819</u>
<u>(58,703)</u>	<u>(26,552)</u>
<u>(3,906)</u>	<u>(285)</u>
<u>(3,906)</u>	<u>(285)</u>
(62,609)	(26,837)
<u>30,148</u>	<u>21,378</u>
(32,461)	(5,459)
<u>(211,508)</u>	<u>(230,304)</u>
<u>(243,969)</u>	<u>(235,763)</u>

The accompanying notes are an integral part of this statement.

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2002

	<u>NATURAL GAS SYSTEM</u>	<u>SEWERAGE DISTRICT</u>	<u>WATERWORKS DISTRICT NO. 2</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Operating income (loss)	\$ (31,944)	\$ (9,935)	\$ (16,824)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities			
Depreciation	7,696	23,275	9,863
Uncollectible accounts	(3,906)		
(Increase) decrease in			
Receivables	5,640	4,000	(1,212)
Prepaid insurance	(1,024)		
Increase (decrease) in			
Accounts payable	5,745	(5,281)	2,054
Customer security deposits	<u>1,250</u>	<u> </u>	<u>435</u>
 <u>Net cash flows provided (used) by operating activities</u>	 <u>(16,543)</u>	 <u>12,059</u>	 <u>(5,684)</u>
 <u>CASH FLOWS FROM FROM CAPITAL AND FINANCING ACTIVITIES</u>			
Purchase of property, plant and equipment	<u> </u>	<u>(43,044)</u>	<u> </u>
 <u>NET INCREASE (DECREASE) IN CASH</u>	 <u>(16,543)</u>	 <u>(30,985)</u>	 <u>(5,684)</u>
 <u>CASH AT BEGINNING OF YEAR</u>	 <u>10,831</u>	 <u>30,034</u>	 <u> </u>
 <u>CASH (DEFICIT) AT END OF YEAR</u>	 <u><u>(5,712)</u></u>	 <u><u>(951)</u></u>	 <u><u>(5,684)</u></u>

<u>TOTAL</u>	
DECEMBER 31,	
<u>2003</u>	<u>2002</u>
\$ (58,703)	\$ (26,552)
40,834	31,421
(3,906)	(285)
8,428	4,940
(1,024)	
2,518	3,528
<u>1,685</u>	<u>(125)</u>
<u>(10,168)</u>	<u>12,927</u>
<u>(43,044)</u>	<u> </u>
(53,212)	12,927
<u>40,865</u>	<u>27,938</u>
<u>(12,347)</u>	<u>40,865</u>

The accompanying notes are an integral part of this statement.

FIDUCIARY FUND TYPE - AGENCY FUNDS

HOSPITAL MAINTENANCE TAX FUND

The Hospital Maintenance Tax Fund accounts for funds provided by a special annual property tax for the operation and maintenance of the West Feliciana Parish Hospital. Funds are transferred to the West Feliciana Parish Hospital for operation and maintenance of the facility.

LIBRARY TAX FUND

The Library Tax Fund accounts for funds provided by a special annual property tax for the operation and maintenance of the Audubon Regional Library System. 40% of the tax is transferred to the System. The parishes of East Feliciana, West Feliciana, and St. Helena comprise the area served by the System. 60% of the tax is dedicated to the West Feliciana Parish branch and is held by the Police Jury for expenditures at this branch.

SALES TAX FUND

The Sales Tax Fund accounts for the receipt and distribution of the sales and use tax collected by the West Feliciana Parish School Board and by the Sales Tax District No. 1 of West Feliciana Parish (a component unit of the West Feliciana Parish Police Jury). Proceeds of one percent sales and use tax are dedicated solely to the operation and maintenance of the West Feliciana Parish Hospital. The remaining one-half of one per cent tax is dedicated for solid waste collection, hospital operation and maintenance, and construction and maintenance of roads, highways, and bridges.

FIRE DISTRICT NO. 1 TAX FUND

The Fire District No. 1 Tax Fund accounts for funds provided by a special annual property tax. Funds are transferred to the West Feliciana Parish Fire Protection District No. 1 for operation and maintenance of the parish fire district.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
AGENCY FUNDS
COMBINING BALANCE SHEETS
DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2002

	<u>HOSPITAL MAINTENANCE TAX</u>	<u>LIBRARY TAX</u>
<u>ASSETS</u>		
Cash		
Investments, at amortized cost		\$ 762,864
Receivables	\$ 122,381	<u>61,840</u>
<u>Total assets</u>	<u>122,381</u>	<u>824,704</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Due to other funds		
Due to others	\$ 122,381	\$ 824,704
<u>Total liabilities</u>	122,381	824,704
<u>FUND BALANCES</u>	<u>-0-</u>	<u>-0-</u>
<u>Total liabilities and fund balances</u>	<u>122,381</u>	<u>824,704</u>

SALES TAX	FIRE DISTRICT NO. 1 TAX	TOTAL	
		DECEMBER 31,	
		2003	2002
\$ 87,925		\$ 87,925	\$ 107,930
		762,864	456,149
	\$ 296,461	480,682	2,476,782
<u>87,925</u>	<u>296,461</u>	<u>1,331,471</u>	<u>3,040,861</u>
\$ 87,925	\$ 296,461	\$ 1,331,471	\$ 50,551
87,925	296,461	1,331,471	2,990,310
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>87,925</u>	<u>296,461</u>	<u>1,331,471</u>	<u>3,040,861</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN DEPOSITS DUE OTHERS AND OTHER FUNDS
YEAR ENDED DECEMBER 31, 2003
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2002

	<u>HOSPITAL MAINTENANCE TAX</u>	<u>LIBRARY TAX</u>
<u>DEPOSITS DUE OTHERS AND OTHER FUNDS</u> <u>AT BEGINNING OF YEAR</u>	\$ <u>555,904</u>	\$ <u>742,321</u>
<u>ADDITIONS</u>		
Taxes		
Ad valorem	518,701	267,368
Sales		
State revenue sharing (net)	18,276	7,515
Use of money and property		6,255
Transfer in from Audubon Regional Library		
	<u>536,977</u>	<u>281,138</u>
<u>Total additions</u>		
<u>Total</u>	<u>1,092,881</u>	<u>1,023,459</u>
<u>DEDUCTIONS</u>		
Collection fee		
Payment to		
West Feliciana Parish Hospital	970,500	
Audubon Regional Library		198,755
West Feliciana Parish Police Jury		
General fund		
Special revenue funds		
Solid waste		
Parish wide road		
West Feliciana Parish Fire		
Protection District No. 1		
	<u>970,500</u>	<u>198,755</u>
<u>Total deductions</u>		
<u>DEPOSITS DUE OTHERS AND OTHER FUNDS</u> <u>AT END OF YEAR</u>	<u>122,381</u>	<u>824,704</u>

SALES TAX	FIRE DISTRICT NO. 1 TAX	TOTAL	
		DECEMBER 31,	
		2003	2002
<u>\$ 106,980</u>	<u>\$ 1,635,656</u>	<u>\$ 3,040,861</u>	<u>\$ 468,096</u>
	1,559,913	2,345,982	2,403,136
2,407,770		2,407,770	1,848,791
		25,791	26,920
		6,255	10,614
			<u>467,025</u>
<u>2,407,770</u>	<u>1,559,913</u>	<u>4,785,798</u>	<u>4,756,486</u>
<u>2,514,750</u>	<u>3,195,569</u>	<u>7,826,659</u>	<u>5,224,582</u>
28,106		28,106	
1,235,788		2,206,288	1,301,429
		198,755	71,073
452,705		452,705	64,021
568,478		568,478	473,775
141,748		141,748	169,275
	<u>2,899,108</u>	<u>2,899,108</u>	<u>104,148</u>
<u>2,426,825</u>	<u>2,899,108</u>	<u>6,495,188</u>	<u>2,183,721</u>
<u>87,925</u>	<u>296,461</u>	<u>1,331,471</u>	<u>3,040,861</u>

The accompanying notes are an integral part of this statement.

SUPPLEMENTAL INFORMATION

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF POLICE JURY MEMBERS' COMPENSATION
YEAR ENDED DECEMBER 31, 2003

<u>NAME</u>	<u>AMOUNT</u>
Mr. Bertram Babers, III	\$ 9,600
Mr. Vern Bidwell	1,600
Mr. John Cobb	9,600
Ms. Jane Daniel	8,000
Mr. E. R. "Butch" Jones	9,600
Mr. John K. Roach	9,600
Mr. Billy D. Shoemake	9,600
Mr. Otis Wilson	<u>9,600</u>
<u>Total</u>	<u><u>67,200</u></u>

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF INSURANCE IN FORCE
DECEMBER 31, 2003
(Unaudited)

<u>INSURANCE COMPANY</u>	<u>EXPIRATION DATE</u>
St. Paul Insurance Company	04-25-04
St. Paul Insurance Company	04-25-04
St. Paul Insurance Company	04-25-04
St. Paul Insurance Company	04-25-04
LA Parish Government Risk Management Agency	01-01-04
Western Surety Co.	Various
Fidelity & Deposit Company of MD	04-19-04
St. Paul Insurance Company	05-16-04

<u>COVERAGE</u>	<u>LIABILITY LIMITS</u>
General liability	\$1,000,000 per each occurrence \$2,000,000 annual aggregate
Auto liability, and physical damage	\$1,000,000 each accident \$1,000,000 uninsured motorists
Property	\$4,385,200 per occurrence
Errors and omissions	\$1,000,000 combined single limit \$5,000 retention each loss
Workmen's Compensation	\$1,000,000 each accident
Surety bonds	\$10,000 President \$20,000 Secretary-Treasurer \$20,000 Parish Manager \$ 5,000 Registrar of Voters \$ 5,000 Accounting Clerk
Fidelity Bond for Natural Gas System	\$50,000 Secretary-Treasurer \$50,000 President \$50,000 Parish Manager
Terrorism risk	Varies

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF BUDGETED REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GENERAL AND SPECIAL
REVENUE FUNDS (EXCLUDING CRIMINAL COURT FUND)
YEAR ENDING DECEMBER 31, 2004
 (Unaudited)

REVENUES

Taxes	\$ 5,515,986
Licenses and permits	86,705
Intergovernmental	777,770
Fees, charges and commissions for services	192,780
Use of money and property	71,125
Other	<u>250</u>
<u>Total revenues</u>	<u>6,644,616</u>

EXPENDITURES

Current	
General government	
Legislative	108,600
Judicial	289,905
Elections	34,200
Finance and administrative	359,465
Other	3,420,100
Special services	115,250
Public safety	417,304
Public works	829,510
Sanitation	528,000
Health and welfare	295,925
Culture and recreation	1,279,945
Economic development and assistance	285,415
Capital outlay	1,882,808
Debt service	<u>525,000</u>
<u>Total expenditures</u>	<u>10,371,427</u>

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES (3,726,811)

OTHER FINANCING SOURCES

Loan proceeds	<u>1,505,000</u>
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EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES (2,221,811)

FUND BALANCE AT BEGINNING OF YEAR 8,143,599

FUND BALANCE AT END OF YEAR 5,921,788

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2003

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE</u>	<u>CFDA NUMBER</u>	<u>ISSUES/ EXPENDITURES</u>
<u>United States Department of the Interior</u> Passed through Louisiana Department of the Treasury - Payment in Lieu of Taxes	None	\$ 1,274
<u>Federal Emergency Management Agency</u> Passed through State of Louisiana Military Department - Department of Military Assistance	83.503	6,651
<u>Department of Treasury</u> Passed through Louisiana Department of Transportation and Development - Job Access and Revise Commute Program (LA-37-X007)	20.507	<u>40,166</u>
<u>Total expenditures/issues</u>		<u><u>48,091</u></u>

DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

GLYNN R. DYER, CPA (APC)
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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

West Feliciana Parish Police Jury
St. Francisville, Louisiana

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of West Feliciana Parish Police Jury, St. Francisville, Louisiana as of and for the year ended December 31, 2003, and have issued our report thereon dated June 11, 2004. In our report, our opinion was qualified because of a departure from accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits as contained in Government Auditing Standards, issued by the Comptroller General of the United States.

COMPLIANCE

As part of obtaining reasonable assurance about whether West Feliciana Parish Police Jury, St. Francisville, Louisiana's primary government financial statements and the combining, individual fund and account group financial statements are free of material misstatement, we performed tests on its compliance with certain provisions of laws, regulations, contracts and grants, *noncompliance with which could have a direct and material effect on the determination of financial statement amounts*. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered West Feliciana Parish Police Jury, St. Francisville, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts

DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

that would be material in relation to the financial statements being audited, may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation to be material weaknesses.

This report is intended for the information of management and the State of Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. By provisions of state law, this report is a public document, and it has been distributed to appropriate public officials.

There were no comments related to the internal control structure noted in the audit for the year ended December 31, 2002. There were comments related to noncompliance noted in the audit for the year ended December 31, 2002 and these comments are addressed in the schedule of prior year findings.

St. Francisville, Louisiana
June 11, 2004

Dyer & Vicknair

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
YEAR ENDED DECEMBER 31, 2003

- FINDING 1: It has been noted in prior audits that the police jury had not maintained records of its general fixed assets as required by state regulations. The police jury adopted policies and procedures that, if properly implemented, would satisfy state requirements. However, the police jury has not adhered to these policies and procedures and have not reconciled the fixed assets records.
- FINDING 2: During the audit for the year ended December 31, 2002, it was noted that the police jury provided things of value to the State of Louisiana that may have been a violation of Article VII, Section 14 of the Louisiana Constitution.

WEST FELICIANA PARISH POLICE JURY
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S PLAN OF CORRECTIVE ACTION
YEAR ENDED DECEMBER 31, 2003

FINDING 1: Procedures, such as the taking of annual inventories of certain fixed assets and their subsequent comparison to the detail records had been started in prior years.

This project will be completed at the beginning of the effective date of GASB 34 which requires the reporting of general infrastructure assets.

FINDING 2: Resolved.