

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
Franklinton, Louisiana**

**Component Unit Financial Statements
As of and for the Year
Ended December 31, 2023**

Minda B. Raybourn

Certified Public Accountant

Limited Liability Company

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WASHINGTON PARISH FIRE PROTECTION DISTRICT NO.1
WASHINGTON PARISH GOVERNMENT
Franklinton, Louisiana
Component Unit Financial Statements
As of and for the Year Ended December 31, 2023
With Supplemental Information Schedule

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MEMBER
AICPA

MEMBER
LCPA

Board of Commissioners
Washington Parish Fire
Protection District No. 1
Franklinton, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and each major fund, of Washington Parish Fire Protection District No. 1, a component unit of the Washington Parish Government, as of and for the year ended December 31, 2023, and related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Accounting principles generally accepted in the United States of America require that budgetary supplementary schedule be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. Management has omitted management's discussion and analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. The required supplementary information was subject to my compilation engagement. I have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

I am not independent with respect to Washington Parish Fire Protection District No1.



Minda B. Raybourn
Certified Public Accountant

Franklinton, Louisiana
March 8, 2024

FINANCIAL STATEMENTS

STATEMENT A

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
Franklinton, Louisiana
Statement of Net Position
December 31, 2023

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 24,892
Receivables	135,460
Other receivable	5,400
Restricted Assets:	
Cash and cash equivalents	42,464
Capital assets	
Land	33,404
Building, trucks, and equipment	1,903,372
Less accumulated depreciation	(1,304,559)
Capital assets , net	632,217
 Total Assets	 840,433
 Liabilities	
Accounts payable	16,483
Payroll Taxes	1,269
Pension deduction from ad valorem tax	4,927
Long-term debt due in one year	29,000
Long-term debt due more than one year	200,000
Total Liabilities	251,679
 Net Position	
Invested in capital assets, net of related debt	403,217
Restricted for debt service	42,464
Unrestricted	143,073
Total Net Position	\$ 588,754

See accompanying notes and accountant's compilation report.

STATEMENT B

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
Franklinton, Louisiana
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

Program Expenses

Public Safety:

Administrative bond fee		
Deductions for pensions	\$	4,927
Depreciation expense		40,777
Dues & subscriptions		633
Equipment- operations		4,996
Fuel		14,454
Insurance expense		37,789
Interest		7,144
Office expense		1,114
Payroll taxes		2,184
Professional fees		13,665
Rental		86
Repairs and maintenance		66,522
Salaries		28,020
Supplies		6,210
Telephone		819
Training expense		2,648
Unemployment fees		1,375
Utilities		9,347
Total Program Expenses		242,710

General Revenues:

Ad valorem taxes		134,323
State revenue sharing		8,763
Insurance rebate		8,033
Donations		8,500
Interest earned		436
Other		2,518
Total Revenues		162,573

Change in Net Position		(80,137)
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Net Position, beginning of year		668,891
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Net Position, end of year	\$	588,754
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See accompanying notes and accountant's compilation report.

STATEMENT C

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
Franklinton, Louisiana
Balance Sheet
Governmental Funds
December 31, 2023

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash and cash equivalents	\$ 24,892	\$ 42,464	\$ 67,356
Receivables	135,460	0	135,460
Other receivable	5,400	-	5,400
Due from other funds	-	-	-
Total Assets	<u><u>\$ 165,752</u></u>	<u><u>\$ 42,464</u></u>	<u><u>\$ 208,216</u></u>
 Liabilities and Fund Balance			
Liabilities:			
Accounts payable	\$ 16,483	\$ -	\$ 16,483
Payroll taxes	1,269	-	1,269
Pension deductions from advalorem tax	4,927	-	4,927
Due to other funds	-	-	-
Total Liabilities	<u><u>22,679</u></u>	<u><u>-</u></u>	<u><u>22,679</u></u>
 Fund Balance:			
Restricted	-	42,464	42,464
Assigned	-	-	-
Unassigned	143,073	-	143,073
Total Equity and Other Credits	<u><u>143,073</u></u>	<u><u>42,464</u></u>	<u><u>185,537</u></u>
 Total Liabilities and Fund Balance	 <u><u>\$ 165,752</u></u>	 <u><u>\$ 42,464</u></u>	 <u><u>\$ 208,216</u></u>

See accompanying notes and accountant's compilation report.

STATEMENT D

**WASHINGTON PARISH FIRE PROTECTION DISTRICT # 1
Franklinton, Louisiana**

**Reconciliation of the Governmental Fund Balance Sheet
to the Government-Wide Financial Statement of Net Position
December 31, 2023**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balances, Total Governmental Funds (Statement C)	\$	185,537
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets net of depreciation		632,217
Long-term liabilities and current bonds payable are not reported in the governmental funds.		
Long- term liabilities		<u>(229,000)</u>
Net Assets of Governmental Position (Statement A)	\$	<u>588,754</u>

See accompanying notes and accountant's compilation report.

STATEMENT E

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
Franklinton, Louisiana

**Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2023**

	General	Debt Service	Total
Revenues:			
Ad valorem taxes	\$ 134,530	\$ (207)	\$ 134,323
State revenue sharing	8,763	-	8,763
Donations	8,500	-	8,500
Insurance rebate	8,033	-	8,033
Interest earned	295	141	436
Other	2,518	-	2,518
Total Revenues	<u>162,639</u>	<u>(66)</u>	<u>162,573</u>
Expenditures:			
Capital outlay	8,500	-	8,500
Deductions for pensions	4,927	-	4,927
Dues & subscriptions	633	-	633
Equipment- operations	4,996	-	4,996
Fuel	14,454	-	14,454
Insurance expenses	37,789	-	37,789
Office expense	1,114	-	1,114
Payroll taxes	2,184	-	2,184
Professional fees	13,665	-	13,665
Rental	86	-	86
Repairs and maintenance	66,522	-	66,522
Salaries	28,020	-	28,020
Supplies	6,210	-	6,210
Telephone	819	-	819
Training expense	2,648	-	2,648
Unemployment fees	1,375	-	1,375
Utilities	9,347	-	9,347
Debt service:			
Principal retirement	-	28,000	28,000
Interest	-	7,144	7,144
Total expenditures	<u>203,289</u>	<u>35,144</u>	<u>238,433</u>
Net change in fund balances	<u>(40,650)</u>	<u>(35,210)</u>	<u>(75,860)</u>
Fund balance, beginning of year	<u>183,723</u>	<u>77,674</u>	<u>261,397</u>
Fund balance, end of year	<u>\$ 143,073</u>	<u>\$ 42,464</u>	<u>\$ 185,537</u>

See accompanying notes and accountant's compilation report.

STATEMENT F

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
Franklinton, Louisiana**

**Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds to
The Statement of Activities**

For the Year Ended December 31, 2023

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balances, Total Governmental Funds (Statement E)	\$	(75,860)
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Governmental funds report capital outlay as expenditures. However, in the statement of activities the costs of assets are allocated over their estimated useful lives and reported as depreciation in the current period.

Expenditures for capital outlay	8,500	
Less current depreciation	<u>(40,777)</u>	(32,277)

Repayment of capital lease and long term debt principle is an expenditure in governmental funds but the payment reduces long-term liabilities in the statement of net assets.

Principal payments - general obligation bonds		<u>28,000</u>
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Change in net assets of governmental activities, (Statement B)	\$	<u><u>(80,137)</u></u>
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See accompanying notes and accountant's compilation report.

NOTES TO FINANCIAL STATEMENTS

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

INTRODUCTION

The Fire Protection District Number One of Washington Parish was created under the Louisiana Revised Statute 40:1496.12.A. 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 tank, 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. The board of commissioner members may be paid a per diem of fifty dollars for attending meetings of the board, and may be reimbursed any expenses incurred in performing the duties imposed upon them.

The District covers approximately sixty-two square miles in the southwestern corner of Washington Parish and serves Approximately 1,200 people. The District operates out of four fire station which located as follows: Station No1 (Bonner Creek Station) located at 43139 C. E. Stafford Rd, station No 2 (Bethel Station) located at 19151 Pettitt Road, Station No 3 (San Pedro Station) located at 15063 Hwy. 450, and Station No. 4 (Highway 25 station) located at 17311 Highway 25 The District has one employee and operates with a voluntary staff of fire fighters.

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Governmental Accounting Standards Board (GASB) promulgates accounting principles generally accepted in the United States of America and reporting standards for state and local governments. These principles are found in the *Codification of Governmental Accounting and Financial Reporting Standards*, published by GASB. The accompanying financial statements of the District have been prepared in conformity with such principles.

Reporting Entity

The District is a component unit of the Washington Parish Government, the financial reporting entity. The Washington Parish Government is financially accountable for the District because it appoints the District's board and has the ability to impose its will on them.

The accompanying financial statements present information only on the funds maintained by the District and do not present information on the Washington Parish Government, the general government services provided by the governmental unit, or the other governmental units that comprise the financial reporting entity.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the governmental activities of the District. The effect of interfund activity has been removed from these statements.

The District does not have any business-type activities and reports only governmental activities. Governmental activities are supported by ad valorem tax collections dedicated to acquire fire protection equipment and to provide support of fire protection activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. The District reports only general revenues.

All individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available. State revenue sharing is appropriated by the legislature at the end of the calendar year and is recorded in the year of appropriation. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following governmental funds:

General Fund

The general fund is the primary operating fund of the District. It accounts for all financial resources, except those required to be accounted for in other funds.

Debt Service Fund

The debt service fund accounts for resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The effect of inter-fund activity has been eliminated from the government-wide financial statements.

Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes. The District reported only general revenues consisting of ad valorem taxes, state revenue sharing, fire insurance rebates, interest income, and other income not restricted for specific purposes.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. 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.

RECEIVABLES

Receivables are recorded at gross amount with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material to the basic financial statements.

DUE TO/FROM OTHER FUNDS

These amounts represent ad valorem taxes of the debt service fund deposited in the general fund.

RESTRICTED ASSETS

These accounts contain resources for debt service.

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. The cost of all assets acquired prior to 1989 has been valued using estimated historical cost. Donated assets were transferred from the Bonner Creek Volunteer Fire Department (organized prior to 1988 state legislature establishment of the District) and are valued at their original cost which approximates market value at the date donated. The District maintains a threshold of \$500 or more for capitalizing assets.

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

Deferred outflows of resources represent a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenses/expenditures) until then. The District has no items that qualify for reporting under this category.

Deferred inflows of resources represent an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until such time. The District has no amounts reported under this category, revenue from property taxes, reported in the governmental balance sheet and on the Statement of Net Position.

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

LONG-TERM OBLIGATIONS

Long-term obligations are reported as liabilities in the statement of net assets. Bond premiums and discounts as well as issuance costs are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable premium or discount.

In the fund financial statements, the governmental fund types recognize bond premiums and discounts, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

NET POSITION

GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*, required reclassification of net assets into three separate components. GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, revised the terminology by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. GASB Statement No. 63 requires the following components of net position:

- Invested in capital assets, net of related debt – This component of net assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds or indebtedness attributable to acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds.
- Restricted – this component of net assets consists of constraints placed on the asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or law or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted – This component of net assets consists of net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. The District adopted GASB 54, *Fund Balance Reporting and Governmental Fund Type Definition*, for the year ended December 31, 2011, Governmental funds are classified as follows:

- **Nonspendable** -These are amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted** -These are amounts that can be spent only for specific purpose because of constitutional provisions, enabling legislation, or externally imposed constraints by creditors, grantor, contributors or the laws or regulations of other governments.
- **Committed** -These are amounts that can be used for specific purpose determined by a formal decision by the Board Members, which are the highest level of decision-making authority for the District.

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

- **Assigned** -These are amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purpose.
- **Unassigned** -These are all other spendable amounts.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

NOTE 2- LEVIED TAXES

On November 7, 2006, the voters of the District passed a 10-year, 8.46 mill property tax renewal for acquiring, construction, improving, and operating fire protection facilities and equipment in and for the District, including the cost of obtaining water for fire protection purposes. On April 9, 2016, the voters voted to renew the millage for another 10-year period. For the period covered by these financial statements, the millage was set at 7.75 mills

On November 7, 2006, the voters of the District passed a 10-year, 5 mill property tax renewal for acquiring, construction, improving, and operating fire protection facilities and equipment in and for the District, including the cost of obtaining water for fire protection purposes. On April 9, 2016, the voters voted to renew the millage for another 10-year period. For the period covered by these financial statements, the millage was set at 4.58 mills.

On November 7, 2006, the voters of the District authorized the District to incur debt and issue \$735,000 of 15-year general obligation bonds for acquiring, constructing, and improving buildings, machinery and equipment. On December 6, 2014, the voters of the District authorized the District to incur debt and issue \$425,000 of 15-year general obligation bonds for acquiring, constructing, and improving buildings, machinery and equipment, including fire stations. For the period covered by these financial statements, the millage was set at 0.00 mills.

Assessed millages for the year 2023 are as follows:

2023 Assessed Property Value	\$	14,904,940
Less Homestead Exemption		(3,921,090)
Taxable Value		10,983,850
7.75 mill tax		85,125
4.58 mill tax		50,306
0.00 mill tax		-
Total Tax	\$	135,431

NOTE 3- STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The budget for the year ended December 31, 2023, was adopted at the District’s meeting during December 2022. The budget was amended at the meeting during December 2023. Act 552 of the 2004 Legislative Session eliminated the public participation requirement for general funds with less than \$500,000 in expenditures. All appropriations lapse at year-end. Formal budget integration (within the accounting records) is employed as a management control devise. Changes or amendments are made upon approval of the Board of Commissioners.

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

The District does not use encumbrance accounting. Revenues and other sources of funds were within the 5% threshold as required by the Local Government Budget Act. Expenditures and other uses were 8% over budget, which is over the 5% limit imposed by the Act.

NOTE 4- CASH AND CASH EQUIVALENTS

At December 31, 2023, the District has cash and cash equivalents totaling as follows:

Interest-bearing demand deposits	\$	67,356
		67,356
Total Cash and Restricted Cash	\$	67,356

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, 2023, the District had \$69,446 in deposits (collected bank balances). These deposits were secured from risk by \$250,000 of the federal deposit insurance. The District does not have a policy on custodial credit risk.

NOTE 5- ACCOUNT RECEIVABLES

Receivables at December 31, 2023 are as follows:

	General Fund	Debt Service Fund	Total
Ad valorem taxes	\$ 135,460	\$ -	\$ 135,460
Insurance Rebate	5,400	-	5,400
Total	\$ 140,860	\$ -	\$ 140,860

NOTE 6-CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023:

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

	Balance January 1 2023	Additions	Deletions	Balance December 31, 2023
Land (not depreciable)	\$ 33,404	-	-	\$ 33,404
Construction Progress	-	-	-	-
Vehicles	890,830	8,500	-	899,330
Buildings	630,083	-	-	630,083
Equipment	373,959	-	-	373,959
Depreciable Assets	<u>1,894,872</u>	<u>8,500</u>	<u>-</u>	<u>1,903,372</u>
Less Accumulated Depreciation				
Vehicles	(809,663)	(14,477)		(824,140)
Buildings	(132,097)	(15,785)		(147,882)
Equipment	(322,021)	(10,516)		(332,537)
Total Accumulated Depreciation	<u>(1,263,781)</u>	<u>(40,778)</u>	<u>-</u>	<u>(1,304,559)</u>
Net Depreciable Assets	631,091	(32,278)	-	598,813
Assets, net of accumulated Depreciation	<u>\$ 664,495</u>	<u>(32,278)</u>	<u>-</u>	<u>\$ 632,217</u>

The District received a donated truck for \$8,500. Depreciation expense in the amount of \$40,778 was recorded.

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

NOTE 7 - LONG –TERM OBLIGATION

The following is summary of the long –term obligation for the year ended December 31, 2023:

	Balance 12/31/2022	Additons	Deductions	Balance 12/31/2023	Due Within One Year
\$425,000 General Obligation Bonds Series 2015, due in annual installments commencing September 1, 2015, ranging from \$544 to \$37,544 with interest of 2.94%. The last payment date is March 1, 2030.	\$ 257,000		(28,000)	\$ 229,000	\$ 29,000
Total	<u>\$ 257,000</u>	<u>\$ -</u>	<u>\$ (28,000)</u>	<u>\$ 229,000</u>	<u>\$ 29,000</u>

All District bonds outstanding at December 31, 2023 are general obligation bonds with maturity dates from March 1, 2023 to March 1, 2030 with interest rates of 2.94% to 6%. Bond principal and interest expense in 2023 are \$28,000 and \$7,144, respectively.

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the District. At December 31, 2023, the District has accumulated \$42,464 in the debt service fund for future debt requirements. The bonds are due as follows:

Year Ending December 31,	Principal Payments	Interest Payments	Totals
12/31/2023	29,000	6,306	\$ 35,306
12/30/2024	30,000	5,439	35,439
12/30/2025	31,000	4,542	35,542
12/30/2026	33,000	3,601	36,601
12/30/2027	34,000	2,616	36,616
2028-2030	72,000	2,146	74,146
Total	<u>\$ 229,000</u>	<u>\$ 24,650</u>	<u>\$ 253,650</u>

In accordance with R.S. 39:562, the Washington Parish Fire Protection District No. 1 is legally restricted from incurring long-term debt in excess of 10% the assessed value of taxable property. At December 31, 2023, the statutory limit is \$1,098,385, and the outstanding bonded debt totaled \$229,000.

NOTE 8- LITIGATION AND CLAIMS

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**Notes to the Financial Statements
For the Year Ended December 31, 2023**

As of December 31, 2023, the District was not involved in any outstanding litigation or claims.

NOTE 9- RELATED PARTY TRANSACTION

There were no related party transactions as of December 31, 2023.

NOTE 10- SUBSEQUENT EVENTS

Subsequent events were evaluated through March 5, 2024, which is the date the financial statements were available to be issued.

No other material subsequent events have occurred since December 31, 2023 that require recognition or disclosure in these financial statements.

REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULE I

WASHINGTON PARISH FIRE PROTECTION DISTRICT NO.1
Franklinton, Louisiana
Statement of Revenues, Expenditures, and changes in Fund Balance- Budget and Actual
General Fund
For the Year Ended December 31, 2023

	Original Budget	Amended Budget	Actual	Variance (Unfavorable)
REVENUES:				
Ad valorem taxes	\$ 114,896	\$ 137,356	\$ 134,530	\$ (2,826)
State revenue sharing	9,415	8,763	8,763	-
Insurance rebate	8,841	8,033	8,033	-
Donations	-	-	8,500	8,500
Interest earned	58	278	295	17
Other	940	1,301	2,518	1,217
Total revenues	<u>134,150</u>	<u>155,731</u>	<u>162,639</u>	<u>6,908</u>
Expenditures:				
Advertising	-	-	-	-
Capital outlay	-	8,500	8,500	-
Dues & Subscriptions	-	-	633	(633)
Election expense	-	-	-	-
Equipment- Operations	8,342	3,634	4,996	(1,362)
Fuel	8,110	13,900	14,454	(554)
Insurance Expense	31,306	36,665	37,789	(1,124)
Mileage	-	-	-	-
Office Expense	5,368	841	1,114	(273)
Miscellaneous	650	-	-	-
Payroll taxes	2,814	2,705	2,184	521
Pension Expense	4,200	4,628	4,927	(299)
Professional Fees & Legal	13,280	13,665	13,665	-
Rental	89	95	86	9
Repairs and Maintenance	21,225	60,837	66,522	(5,685)
Salaries	33,280	28,020	28,020	-
Supplies	17,233	3,524	6,210	(2,686)
Telephone	2,406	749	819	(70)
Training Expense	3,000	2,342	2,648	(306)
Unemployment fees	-	-	1,375	(1,375)
Utilities	6,739	8,770	9,347	(577)
Total expenditures	<u>158,042</u>	<u>188,875</u>	<u>203,289</u>	<u>(14,414)</u>
Excess/(deficiency) of revenues over/(under) expenditures	(23,892)	(33,144)	(40,650)	(7,506)
Other financing sources/(uses)				
Transfers to/from other sources	-	-	-	-
Total other financing sources/(uses)	-	-	-	-
Net change in fund balances	(23,892)	(33,144)	(40,650)	(7,506)
Fund balance, beginning	<u>183,723</u>	<u>183,723</u>	<u>183,723</u>	<u>-</u>
Fund balance, ending	<u>\$ 159,831</u>	<u>\$ 150,579</u>	<u>\$ 143,073</u>	<u>\$ (7,506)</u>

See accountant's compilation report.

SUPPLEMENTAL INFORMATION

SCHEDULE II

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULE
For the Year Ended December 31, 2023**

COMPENSATION PAID TO BOARD MEMBERS

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.

<u>Board Member</u>	<u>Appointed</u>	<u>Expiration</u>	<u>Amount</u>
John Seal 42210 Seal Road Franklinton, La 70438 John.seal@outlook.com	12-12-2022	12-31-2024	\$ -
Letisha Desmares 103 Lavinghouse Rd Franklinton, La 70438 letirosedesmares@gmail.com	12-12-2022	12-31-2024	\$ -
Jackie Nunenmacher 17371 La. Hwy 25 Franklinton, La 70438 985-515-1815 jnunenmacher@yahoo.com	12-06-2021	12-31-2023	\$ -
Nickey Smith 14130 Hwy 450 Franklinton, La 70438	12-06-2021	12-31-2023	\$ -
Bradley Cooper 44334 C. E. Stafford Rd Franklinton, Louisiana 70438 bradleycooper@ymail.com	07-08-2019	12-31-2023	\$ -

See accountant's compilation report.

SCHEDULE III

**WASHINGTON PARISH FIRE PROTECTION DISTRICT NO. 1
WASHINGTON PARISH GOVERNMENT
FRANKLINTON, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULE
For the Year Ended December 31, 2023**

COMPENSATION, BENEFITS, AND OTHER PAYMENTS MADE TO AGENCY HEAD

Agency Head: Bradley Cooper, President

There was no compensation, benefits, or other payments made to the President of the District.

Fire Chief James Garrett

Salary	\$ 11,700
FICA Expense	895
Reimbursements	285
Total	<u>\$ 12,880</u>

Effective July 2023 through December 2023

Fire Chief Michael Crain

Salary	\$ 16,320
FICA Expense	1,248
Reimbursements	33
Total	<u>\$ 17,601</u>

Effective January 2023 through June 2023

See accountant's compilation report.

