

FOREST FIRE DISTRICT**Forest, Louisiana****ANNUAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2003****PREPARED BY:****JIMMIE L. SELF, CPA
A Professional Accounting Corporation
2908 Cameron Street, Suite C
MONROE, LOUISIANA 71201****Phone 318/323-4656 • FAX 318/388-0724**

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 5.26.04

FOREST FIRE DISTRICT

Forest, Louisiana

ANNUAL REPORT

FOR THE YEAR ENDED

DECEMBER 31, 2003

PREPARED BY:

JIMMIE L. SELF, CPA

A Professional Accounting Corporation

2908 Cameron Street, Suite C

MONROE, LOUISIANA 71201

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**FOREST FIRE DISTRICT
FOREST, LA**

**GENERAL PURPOSE FINANCIAL STATEMENTS
WITH ACCOUNTANT'S COMPILATION REPORT
AND AGREED-UPON PROCEDURES REPORT
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2003**

TABLE OF CONTENTS

	<u>STATEMENT</u>	<u>PAGE</u>
Accountant's Compilation Report		1
<u>General Purpose Financial Statements:</u>		
Combined Balance Sheet – All Fund Types and Account Groups	A	3
Governmental Fund Type – General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance	B	4
Governmental Fund Type – General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual	C	5
Notes to Financial Statements		6 - 11
	<u>SCHEDULE</u>	<u>PAGE</u>
Supplemental Information Schedule – Schedule of Compensation Paid Commissioners	1	13
Accountant's Report on Applying Agreed-Upon Procedures		15 - 18
Schedule of Findings		19
Louisiana Attestation Questionnaire		20

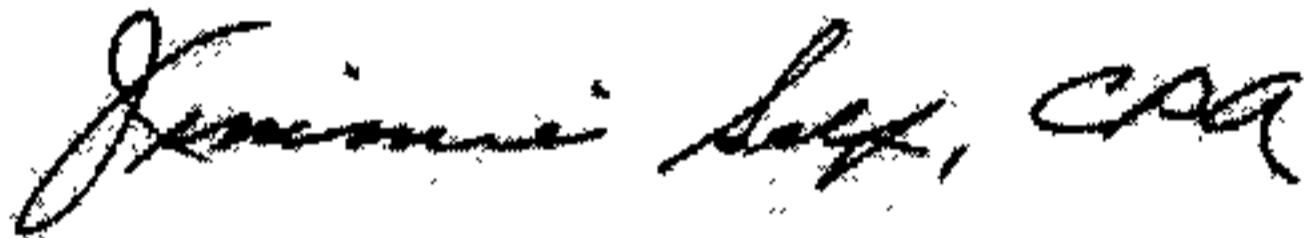
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ACCOUNTANT'S COMPILATION REPORT

R. L. Frazier, Fire Chief
Forest Fire District
Forest, Louisiana

I have compiled the accompanying general purpose financial statements as listed in the foregoing Table of Contents of the Forest Fire District as of and for the year ended December 31, 2003, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



JIMMIE SELF, CPA
MONROE, LOUISIANA
APRIL 22, 2004

**GENERAL PURPOSE FINANCIAL STATEMENTS
(OVERVIEW)**

FOREST FIRE DISTRICT
Forest, LA
All fund types and Account Groups
Combined Balance Sheet
December 31, 2003

STATEMENT A

	<u>Governmental Fund Type</u>	<u>Account Group</u>	<u>Total Memo Only</u>
	General Fund	General Fixed Assets	
<u>ASSETS AND OTHER DEBITS</u>			
Cash in Bank	\$ 67,654	\$ -	\$ 67,654
Investments	116,748	-	116,748
Fixed Assets	-	172,825	172,825
	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS AND OTHER DEBITS	\$ 184,402	\$ 172,825	\$ 357,227
	<u> </u>	<u> </u>	<u> </u>
<u>LIABILITIES AND FUND BALANCE:</u>			
LIABILITIES	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES	-	-	-
FUND EQUITY			
Investments in General Fixed Assets	-	172,825	172,825
FUND BALANCE			
Undesignated	184,402		184,402
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUND BALANCE	184,402	172,825	357,227
	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES AND FUND EQUITY	\$ 184,402	\$ 172,825	\$ 357,227
	<u> </u>	<u> </u>	<u> </u>

SEE ACCOMPANYING NOTES AND ACCOUNTANT'S COMPILATION REPORT

**FOREST FIRE DISTRICT
Forest, LA**

STATEMENT B

**GOVERNMENTAL FUND TYPE - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DECEMBER 31, 2003**

REVENUES

1/2 Cent Sales Tax	\$ 46,010
Other	44,776
Intergovernmental - State Funds - Fire Insurance Rebate	3,913
Use of Money and Property	2,754
Total Revenues	<u>97,453</u>

EXPENDITURES

Current - Public Safety:	
Personal Services	1,715
Operating services	13,885
Material and Supplies	20,206
Travel and Other	736
Capital Outlay	21,371
Total Expenditures	<u>57,913</u>

EXCESS OF REVENUES OVER EXPENDITURES 39,540

FUND BALANCE AT BEGINNING OF YEAR 144,862

FUND BALANCE AT END OF YEAR \$ 184,402

SEE ACCOMPANYING NOTES AND ACCOUNTANT'S COMPILATION REPORT.

**FOREST FIRE DISTRICT
FOREST, LA**

STATEMENT C

**GOVERNMENTAL FUND TYPE - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL**

DECEMBER 31, 2003

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
1/2 Cent Sales Tax	\$ 44,000	\$ 46,011	\$ 2,011
Other Revenues	44,640	44,776	136
Intergovernmental Revenue		3,913	3,913
Use of Money and Property		2,754	2,754
Total Revenues	<u>\$ 90,640</u>	<u>\$ 97,453</u>	<u>\$ 6,813</u>
EXPENDITURES			
Current - Public Safety			
Personal Services	\$ 1,115	\$ 1,715	\$ (600)
Operating Services	13,886	13,885	(1)
Material and Supplies	18,610	20,206	(1,596)
Travel and Other	316	736	(421)
Capital Outlay	22,000	21,371	629
Total Expenditures	<u>55,927</u>	<u>57,913</u>	<u>(1,987)</u>
EXCESS OF REVENUES OVER EXPENDITURES	34,713	39,540	4,827
FUND BALANCE AT BEGINNING OF YEAR	<u>144,862</u>	<u>144,862</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 179,575</u>	<u>\$ 184,402</u>	<u>\$ 4,827</u>

SEE ACCOMPANYING NOTES AND ACCOUNTANT'S COMPILATION REPORT.

FOREST FIRE DISTRICT
Forest, Louisiana

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

This legal entity was established to provide fire protection for the political subdivision of Ward 3 in the parish of West Carroll. This entity operates independent of any other parish governing body, but functions under the guidelines set forth by the West Carroll Parish Police Jury. All members of the board serve with no compensation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PRESENTATION

The accompanying general purpose financial statements of the Forest Fire District have been prepared in conformity with the generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

As the governing authority of the parish for reporting purposes, the West Carroll Police Jury is the financial entity for West Carroll Parish. The financial entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the West Carroll 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. The 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.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.

FOREST FIRE DISTRICT
Forest, Louisiana

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

3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature of significance of the relationship.

Because the Forest Fire District is fiscally dependent on the police jury, the district was determined to be a component unit of the West Carroll Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the district and do not present information on the police jury, the general government services provided by that governmental unit, or other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The district uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

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

The only fund for the district is the governmental fund. Governmental funds account for the district's general activities, including 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 of the district include:

1. General Fund – The general operating fund of the district and accounts for all financial resources, except for those required to be accounted for in other funds.

D. BASIS OF ACCOUNTING

The accounting of financial reporting treatment applied to a fund is

FOREST FIRE DISTRICT
Forest, Louisiana

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

determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and liabilities are generally included on the balance sheet. Operating statements for these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used for reporting all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The district uses the following practices in recognizing and reporting revenues and expenditures:

Revenues:

All revenues are recorded when received.

Expenditures:

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

E. BUDGET PRACTICES

The proposed budgets, prepared on the cash basis of accounting, were prepared and adopted by the board of commissioners in December, 2002. The budget is established and controlled by the board of commissioners at the object level of expenditure. Encumbrance accounting is not utilized in the district's records. Appropriations lapse at the year end and must be reappropriated for the following year to be expended. All changes in the budget must be approved by the board of commissioners.

F. CASH

Under state law, the district may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any state in the union, or the laws of the United States. The district may invest in certificates and time deposits of state banks under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2003, the district has demand deposits (book Balances) totaling \$67,654.

The deposits are stated at cost, which approximates market. Under

FOREST FIRE DISTRICT
Forest, Louisiana

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

state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal amount on deposit with the fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash (bank balances) at December 31, 2003 total \$67,654 and are fully secured by federal deposit insurance.

G. INVESTMENTS

Investments are limited by the Louisiana Revised Statute R.S. 33:2955 and the political subdivision's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. All investments are bank certificates of deposit and are stated at cost.

H. FIXED ASSETS

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

I. COMPENSATED ABSENCES

The district has paid no employees therefore there is no policy relating to vacation and sick leave.

J. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. The district had no capital leases or long-term obligations as of December 31, 2003.

K. FUND EQUITY

Reserves

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

FOREST FIRE DISTRICT
Forest, Louisiana

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

Designated Fund Balances

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

L. SALES TAXES

In 1997 the West Carroll Parish Police Jury passed a ½% sales tax for fire protection in West Carroll Parish. This tax is divided among the fire protection districts for this purpose. This was a 10-year tax.

M. TOTAL COLUMNS ON STATEMENTS

The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not represent the financial position or result of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a compilation.

2. CASH AND CASH EQUIVALENTS

The Forest Fire District maintains its checking accounts in the Regions Bank in Oak Grove, Louisiana. The district had a balance in its accounts on December 31, 2003 of \$67,654. The accounts are insured by the FDIC in the amount of \$100,000.

3. INVESTMENTS

The district has four certificates of deposit in Regions Bank which are stated at cost on the enclosed statements. The certificates of deposit had a total balance of \$116,748 on December 31, 2003. All accounts are insured by the FDIC in the amount of \$100,000.

FOREST FIRE DISTRICT
Forest, Louisiana

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

4. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance December 31,2002	Additions	Deletions	Balance December 31,2003
Land	0	0	0	0
Building	32,529	21,371	0	53,900
Equipment	118,925	0	0	118,925
Total	<u>151,454</u>	<u>21371</u>	<u>0</u>	<u>172,825</u>

5. LEASES

The district records items under capital leases as assets and obligations in the accompanying financial statements. The Forest Fire District had no capital leases at December 31, 2003.

6. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose as required by FASB 57.

7. LITIGATION AND CLAIMS

The Forest Fire District is not a defendant in any litigation seeking damages.

8. SUBSEQUENT EVENTS

There were no events that occurred after year end and the issuing of this report that would materially effect the financial statements as issued.

SUPPLEMENTAL INFORMATION SCHEDULE

FOREST FIRE DISTRICT
Forest, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULE
For the year ended December 31, 2003

COMPENSATION PAID COMMISSIONERS

The names and addresses of the commissioners who serve on the board of the Forest Fire District are listed below. They all serve without any financial compensation. They are as follows:

Vendal Fairchild – President
4338 Hwy 582
Oak Grove, LA 71263
318/428-2643

Howard Ainsworth – Secretary
P. O. Box 98
Oak Grove, LA 71263
318/428-2451

R. L. Frazier – Fire Chief
4338 Hwy 582
Oak Grove, LA 71263
318/428-4883

Billy Calhoun
2266 Skinner Lane
Oak Grove, LA 71263
318/428-3325

Chad Ballard
P. O. Box 339
Forest, LA 71242
318/428-4864

FOREST FIRE DISTRICT
Forest, Louisiana

**INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING
AGREED UPON PROCEDURES**

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

JIMMIE SELF, CPA
A Professional Accounting Corporation
2908 Cameron Street, Suite C
Monroe, Louisiana 71201
Phone (318) 323-4656 • Fax (318) 388-0724

**INDEPENDENT ACCOUNTANT'S REPORT
on APPLYING AGREED – UPON PROCEDURES**

R.L. Frazier, Fire Chief
Forest Fire District
Forest, Louisiana 71242

I have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the Forest Fire District and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Forest Fire District's compliance with certain laws and regulations during the year ended December 31, 2003 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

PUBLIC BID LAW

1. Select all expenditures made during the year for material and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211–2251 (the public bid law).

There was one purchase made during the period that exceeded the spending limits set by LSA–RS 38:2211–2251. The bid law was followed.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

2. Obtain from management a list of the immediate family members of each board member as defined by LSA–RS 42:1101–1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

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

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

All persons involved with the fire district serve on a voluntary basis.

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

There were no employees for the fire district.

BUDGETING

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

Management provided us with a copy of the original budget. There were amendments to the budget during the year.

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

I traced the adoption of the original budgets to the minutes of meeting held on December 10, 2002 that indicated the budgets had been adopted by the Board of commissioners with a vote of all in favor and none opposed.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. The budget was within the 5% limit. The budget had a positive revenue amount when compared to the disbursements.

ACCOUNTING AND REPORTING

8. Randomly select 6 disbursements made during the period under examination and:
 - a. trace payments to supporting documentation as to correct amounts and payee:

I examined supporting documentation for each of the six selected disbursements and found that payments were for the proper amount and were made to the correct payee.

- b. determine if payments were properly coded to the correct fund and general ledger account; and

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

- c. determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated that each check had 2 signatures as required by the Fire District Board.

MEETINGS

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

I inquired of management whether agendas for meetings were posted at the meeting place at least twenty-four hours prior to the meeting. Management stated that agendas were posted and a copy is retained with the minutes. From examination of these notices we determined that the date and time of posting is written on the notice to indicate compliance.

DEBT

- 10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

I inspected copies of all bank deposit slips for the period under examination and noted that no deposits appeared to be proceeds, from bank loans, bonds, or like indebtedness.

ADVANCES AND BONUSES

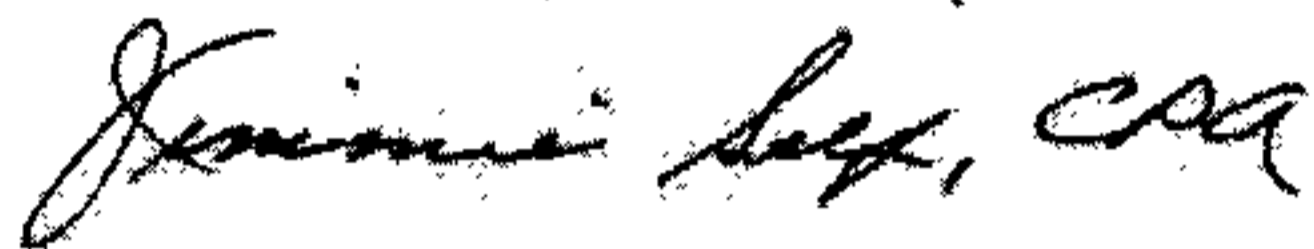
- 11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees, which may constitute bonuses, advances, or gifts.

There were no employees for the fire district. A reading of the minutes of the board for the year indicated no approval for payment. I also inspected

the disbursements journal for the year and noted no instances which would indicate payments to board members which would constitute bonuses, advances, or gifts.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the Forest Fire District and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script that reads "Jimmie Self, CPA".

JIMMIE SELF, CPA
Monroe, Louisiana
April 22, 2003

JIMMIE SELF, CPA
A Professional Accounting Corporation
2908 Cameron Street, Suite C
Monroe, Louisiana 71201
Phone (318) 323-4656 • Fax (318) 388-0724

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2003

Finding 2003-1 Bank funds on deposit are under-collateralized. The funds on deposit with the Regions Bank in Oak Grove, Louisiana shown in Note 2. CASH AND CASH EQUIVALENTS as a checking account in the amount of \$67,654 in addition to the funds on deposit shown in Note 3. INVESTMENTS as certificates of deposit in the amount of \$116,748 total an amount of \$184,402 and are insured by the FDIC for only \$100,000. As such, the deposits are under-collateralized.

Recommendations: Bank officers should be contacted by management of Forest Fire District and instructed to issue collateral agreement sufficient to cover the amounts on deposit at all times.

Corrective action: Bank was contacted and action was taken to issue collateral agreement. The bank balances at present are less than reported in this finding or the financial statements.

Schedule of Prior Year Findings for the year ended December 31, 2002.

None.

LOUISIANA ATTESTATION QUESTIONNAIRE

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

**FOREST FIRE DISTRICT
P. O. BOX 223
FOREST, LA 71242**

February 11, 2004

Jimmie Self, CPA, APAC
2908 Cameron Street, Suite C
Monroe, LA 71201

**Re: LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)**

Dear Mrs. Self,

In connection with your compilation of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representations).

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office..

Yes [] No []

Code of Ethics for Public Officials and Public Employees

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

Yes [] No []

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes [] No []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:34.

Yes [] No []

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes [] No []

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes [] No []

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes [] No []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes [] No []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana

Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.

Yes [] No []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.

Yes [] No []

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

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

_____	Secretary	_____	Date
_____	Treasurer	_____	Date
<u>Vendal Jurek</u>	President	<u>2-23-04</u>	Date