

FINANCIAL REPORT
WEBSTER PARISH FIRE PROTECTION
DISTRICT NO. 2
WEBSTER PARISH POLICE JURY
DECEMBER 31, 2016 AND 2015

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 2
WEBSTER PARISH POLICE JURY
Sibley, Louisiana

Table of Contents
December 31, 2015 and 2016

	<u>Statement</u>	<u>Page</u>
ACCOUNTANTS' COMPILATION REPORT		i
BASIC FINANCIAL STATEMENTS:		
Government-Wide Financial Statements:		
Statement of Net Position	A	3
Statement of Activities	B	4
Fund Financial Statements (Governmental Fund):		
Balance Sheet	C	5
Reconciliation of the Governmental Fund Balance Sheet to the Government-Wide Financial Statement of Net Position	D	6
Statement of Revenues, Expenditures and Changes in Fund Balance	E	7
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the Governmental Fund to the Statement of Activities	F	8
REQUIRED SUPPLEMENTAL INFORMATION	<u>Schedule</u>	<u>Page</u>
Budget Comparison Schedule	1&2	9
<u>Other Supplemental Schedules</u>		
Schedule of Per Diem Paid to Board Members	3	11
Schedule of Compensation, Benefits and Other Payments	4	12
Summary Schedule of Prior Year Findings	5	13
Summary schedule of Current Year Findings	6	14

WISE, MARTIN & COLE, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

601 MAIN STREET P.O. BOX 897
MINDEN, LOUISIANA 71058-0897
(318) 377-3171
FAX (318) 377-3177

MICHAEL W. WISE, C.P.A.
CARLOS E. MARTIN, C.P.A.
KRISTINE H. COLE, C.P.A.

AMMINI S. KUMAR, C.P.A.
KRISTIE K. MARTIN, C.P.A.

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANT'S COMPILATION REPORT

To the Members of the Board of Commissioners
Sibley Fire Protection District No. 2,
Component Unit of Webster Parish Police Jury
Sibley, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities of the Webster Parish Fire Protection District No. 2, as of and for the years ended December 31, 2016 and 2015, 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. We have performed a compilation engagement in accordance with Statement on Standards for Accounting and Review Services promulgated by the Accounting and Review Service Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

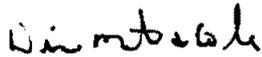
Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

Accounting principles generally accepted in the United States of America require that the management's budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a 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 for placing the basic financial statements in an appropriate operational, economic, or historical context. We have compiled the supplementary information from information that is the representation of management. This information was subject to our compilation engagement, however, we have not

audited or reviewed the required supplemental information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

The Schedule of Per Diem Paid to Board Members, Schedule of Compensation, Benefits and Other Payments to Agency Head or Executive Officer, Summary Schedule of Prior Year Findings, and Corrective Action Plan for Current Year Findings are presented for purposes of additional analysis and are not a required part of the financial statements. The information is the representation of management. The information was subject to my compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Webster Parish Fire Protection District No. 2 due to we recorded cash transactions and prepared accrual journal entries to create a full accrual GASB 34 trial balance.



Wise, Martin & Cole, LLC

Minden, Louisiana

January 19, 2018

BASIC FINANCIAL STATEMENTS

Sibley Fire Protection District No. 2

Statement of Net Position
December 31, 2016 and 2015

	Governmental Activities	
	2016	2015
ASSETS		
Cash	22,181	\$ 9,766
Receivables	78,427	142,621
Capital assets (net)	1,247	-
Total assets	<u>\$ 101,855</u>	<u>\$ 152,387</u>
LIABILITIES		
Liabilities:		
Total liabilities	<u>\$ 3,010</u>	<u>\$ 5,371</u>
NET POSITION		
Invested in capital assets, net of related debt	\$ 1,247	\$ -
Unrestricted	<u>97,598</u>	<u>147,016</u>
Total net position	<u>\$ 98,845</u>	<u>\$ 147,016</u>

See accountants' compilation report.

Sibley Fire Protection District No. 2

Statement of Activities
For the Years Ended December 31, 2016 and 2015

	Net (Expenses)	
	2016	2015
Governmental activities:		
Advertising	-	\$ (526.00)
Bank Charges	(10)	(120)
Depreciation	(113)	-
Fire Protection Fees	(128,000)	-
Legal Fees	(988)	(137)
Pension Expense	(3,010)	(5,371)
Postage	(48)	(50)
Total Governmental Activities	<u>(132,169)</u>	<u>(6,204)</u>
General revenues:		
Other Income	-	1,379
Advalorem taxes	<u>83,998</u>	<u>151,483</u>
	83,998	152,862
Change in net position	(48,171)	146,658
Net position - beginning	<u>147,016</u>	<u>358</u>
Net position - ending	<u>\$ 98,845</u>	<u>\$ 147,016</u>

See accountants' compilation report.

Sibley Fire Protection District No. 2

Balance Sheet - Governmental Fund
December 31, 2016 and 2015

	Special Revenue Fund	
	2016	2015
ASSETS		
Cash	22,181	\$ 9,766
Receivables	78,427	142,241
Total assets	<u>\$ 100,608</u>	<u>\$ 152,007</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable, pension payable, etc	\$ 3,010	\$ 5,371
Total liabilities	<u>3,010</u>	<u>5,371</u>
Deferred Inflows of Resources:		
Property Taxes Uncollected	46,332	89,062
Total Deferred inflows of resources	<u>46,332</u>	<u>89,062</u>
Fund Balances:		
Fund balances -		
Unassigned	51,266	57,574
Total fund balance	<u>51,266</u>	<u>57,574</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 100,608</u>	<u>\$ 152,007</u>

See accountants' compilation report.

Sibley Fire Protection District No. 2

Reconciliation of the Governmental Fund Balance Sheet
to the Government-Wide Financial Statement of Net Position

December 31, 2016 and 2015

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

	<u>2016</u>	<u>2015</u>
Fund Balance, Total Governmental Fund (Statement C)	51,266	57,574
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund	1,247	-
Revenues which are not current financial resources are not reported in the governmental fund	-	380
Deferred revenues are not financial resources and, therefore, are not reported in the governmental fund	46,332	89,062
Payables which do not use current financial resources are not reported in the governmental fund	<u>-</u>	<u>-</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 98,845</u>	<u>\$ 147,016</u>

See accountants' compilation report.

Sibley Fire Protection District No. 2

Governmental Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Years ended December 31, 2016 and 2015

	Special Revenue Fund	
	2016	2015
REVENUES		
Ad valorem taxes	126,728	62,420
Other Income	<u>380</u>	<u>1,000</u>
	127,108	63,420
 EXPENDITURES		
Current - public safety:		
Advertising	-	526
Bank Charges	10	120
Equipment	1,360	-
Fire Protection Fees	128,000	-
Legal & accounting	988	137
Pension Expense	3,010	5,371
Postage	<u>48</u>	<u>50</u>
Total expenditures	<u>133,416</u>	<u>6,204</u>
 Excess (deficiency) of revenues over expenditures	 (6,308)	 57,216
 Fund balances at beginning of year	 <u>57,574</u>	 <u>358</u>
 Fund balances at end of year	 <u>\$ 51,266</u>	 <u>\$ 57,574</u>

See accountants' compilation report.

Sibley Fire Protection District No. 2

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund to the
Statement of Activities

For the Years Ended December 31, 2015 and 2016

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

	2016	2015
Net Change in Fund Balance, Governmental Fund (Statement E)	\$ (6,308)	\$ 57,216
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	(113)	-
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	1,360	-
Some revenues reported in the statement of activities are not available as current financial resources and, therefore, are not reported as revenues in governmental fund.	(43,110)	89,442
	\$ (48,171)	\$ 146,658
Change in Net Position of Governmental Activities (Statement B)		

See accountants' compilation report.

REQUIRED SUPPLEMENTAL INFORMATION

Sibley Fire Protection District No. 2

Governmental Fund Type - Special Revenue Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Cash Basis) and Actual
For the Years Ended December 31, 2015

	<u>Original</u>	<u>Final</u>	<u>Cash Basis Actual 2015</u>	<u>Variance</u>
REVENUES				
Ad valorem taxes	\$ -	\$ -	\$ 9,241	9,241
Interest and other income	-	-	1,000	1,000
Total revenues	-	-	10,241	10,241
EXPENDITURES				
Advertising	-	-	526	(526)
Bank Charges	-	-	120	(120)
Equipment	-	-	-	-
Fire Protection Fees	-	-	-	-
Legal Fees	-	-	137	(137)
Postage	-	-	50	(50)
	-	-	833	(833)
Excess (deficiency) of revenues over expenditures	-	-	9,408	9,408
Fund balance at beginning of year	-	-	358	358
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,766</u>	<u>9,766</u>

See accountants' compilation report.

Sibley Fire Protection District No. 2
 Governmental Fund Type - Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Cash Basis) and Actual
 For the Years Ended December 31, 2016

	<u>Original</u>	<u>Final</u>	<u>Cash Basis Actual 2016</u>	<u>Variance With Final Budget Over (Under)</u>
REVENUES				
Ad valorem taxes	\$ -	\$ -	142,441	142,441
Interest and other income	-	-	380	380
Total revenues	<u>-</u>	<u>-</u>	<u>142,821</u>	<u>142,821</u>
EXPENDITURES				
Advertising	-	-	-	-
Bank Charges	-	-	10	(10)
Equipment	-	-	1,360	(1,360)
Fire Protection Fees	-	-	128,000	(128,000)
Legal Fees	-	-	988	(988)
Postage	-	-	48	(48)
	<u>-</u>	<u>-</u>	<u>130,406</u>	<u>(130,406)</u>
Excess (deficiency) of revenues over expenditures	-	-	12,415	12,415
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>9,766</u>	<u>9,766</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>22,181</u>	<u>22,181</u>

See accountants' compilation report.

SUPPLEMENTAL INFORMATION SCHEDULES

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 2
WEBSTER PARISH POLICE JURY
Sibley, Louisiana

Schedule of Per Diem Paid to Board Members
For the Year Ended December 31, 2016 and 2015

The following serve on the Board of Commissioners without compensation:

Brent Hunt	Chairperson
Mark Clements	Treasurer
Lenny Sullivan	Member
Todd Cummings	Member
Bill Young	Member
Kenneth Chandler	Member

See accountants' compilation report

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 2
WEBSTER PARISH POLICE JURY
Sibley, Louisiana

Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer

For the Year Ended December 31, 2016 and 2015

Agency Head Name: Chairman Brent Hunt

No salary or benefits are paid to Agency Head

Total Salary and other benefits -0-

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 2
WEBSTER PARISH POLICE JURY
Sibley, Louisiana

Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer

For the Year Ended December 31, 2016 and 2015

Agency Head Name: Chairman Brent Hunt

No salary or benefits are paid to Agency Head

Total Salary and other benefits -0-

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 2
WEBSTER PARISH POLICE JURY
Sibley, Louisiana

Summary Schedule of Prior Findings
For the Year Ended December 31, 2016 and 2015

No findings prior to 2015.

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 2
WEBSTER PARISH POLICE JURY
Sibley, Louisiana

Corrective Action Plan for Current Year Findings
For the Year Ended December 31, 2016 and 2015

2016-1 – Missing budget for financial planning

Criteria: For financial statement purposes, the governmental entity needs to provide a budget for comparative purposes.

Condition: No budget was submitted for the years 2015 or 2016.

Cause: This was the first two years of the entity and the entity had not made any budgets for the year.

Effect: The district is not in compliance with state law.

Recommendation: Budget approved by board should be prepared before beginning of each year.

Management response: The fire district is now aware that they need to provide a budget and will provide one in the future.