

FINANCIAL REPORT

WEBSTER PARISH FIRE PROTECTION
DISTRICT NO. 2
WEBSTER PARISH POLICE JURY

DECEMBER 31, 2017

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

Table of Contents
December 31, 2017

	<u>Statement</u>	<u>Page</u>
ACCOUNTANTS' COMPILATION REPORT		1
BASIC FINANCIAL STATEMENTS:		
Government-Wide Financial Statements:		
Statement of Net Position	A	4
Statement of Activities	B	5
Fund Financial Statements (Governmental Fund):		
Balance Sheet	C	6
Reconciliation of the Governmental Fund Balance Sheet to the Government-Wide Financial Statement of Net Position	D	7
Statement of Revenues, Expenditures and Changes in Fund Balance	E	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the Governmental Fund to the Statement of Activities	F	9
REQUIRED SUPPLEMENTAL INFORMATION		
Budget Comparison Schedule	<u>Schedule</u> 1	11
OTHER SUPPLEMENTAL SCHEDULES		
Schedule of Per Diem Paid to Board Members	2	13
Schedule of Compensation, Benefits and Other Payments	3	14
Summary Schedule of Prior Year Findings	4	15
Summary schedule of Current Year Findings	5	16

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.
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 year ended December 31, 2017, 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
November 17, 2018

BASIC FINANCIAL STATEMENTS

Sibley Fire Protection District No. 2

Statement of Net Position
December 31, 2017

	<u>Governmental Activities</u>
	<u>2017</u>
ASSETS	
Cash	\$ 42,173
Receivables	60,780
Capital assets (net)	<u>975</u>
Total assets	<u>\$ 103,928</u>
LIABILITIES	
Liabilities:	
Total liabilities	<u>\$ -</u>
NET POSITION	
Invested in capital assets, net of related debt	\$ 975
Unrestricted	<u>102,953</u>
Total net position	<u>\$ 103,928</u>

See accountants' compilation report.

Sibley Fire Protection District No. 2

Statement of Activities
For the Years Ended December 31, 2017

	Net (Expenses) <u>2017</u>
Governmental activities:	
Depreciation	\$ (272)
Fire Protection Fees	(70,000)
Pension Expense	(3,389)
Postage	(52)
Secretary Fees	<u>(210)</u>
Total Governmental Activities	<u>\$ (73,923)</u>
 General revenues:	
Other Income	\$ 177
Advalorem taxes	<u>78,829</u>
	\$ 79,006
 Change in net position	 5,083
 Net position - beginning	 <u>98,845</u>
 Net position - ending	 <u>\$ 103,928</u>

See accountants' compilation report.

Sibley Fire Protection District No. 2

Balance Sheet - Governmental Fund
December 31, 2017

	Special Revenue Fund
	<u>2017</u>
ASSETS	
Cash	\$ 42,173
Receivables	<u>60,780</u>
Total assets	<u>\$ 102,953</u>
LIABILITIES AND FUND EQUITY	
Liabilities:	
Accounts payable, pension payable, etc	<u>-</u>
Total liabilities	<u>\$ -</u>
Deferred Inflows of Resources:	
Property Taxes Uncollected	<u>23,291</u>
Total Deferred inflows of resources	<u>\$ 23,291</u>
Fund Balances:	
Fund balances -	
Unassigned	<u>79,662</u>
Total fund balance	<u>\$ 79,662</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 102,953</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, 2017

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

	<u>2017</u>
Fund Balance, Total Governmental Fund (Statement C)	\$ 79,662
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund	975
Revenues which are not current financial resources are not reported in the governmental fund	-
Deferred inflow of resources are not financial resources and, therefore, are not reported in the governmental fund	23,291
Payables which do not use current financial resources are not reported in the governmental fund	<u>-</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 103,928</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, 2017

	Special Revenue Fund <u>2017</u>
REVENUES	
Ad valorem taxes	\$ 101,869
Other Income	<u>178</u>
	\$ 102,047
 EXPENDITURES	
Current - public safety:	
Fire Protection Fees	\$ 70,000.00
Legal & accounting	-
Pension Expense	3,389.00
Postage	52
Secretary Fees	<u>210</u>
Total expenditures	<u>\$ 73,651</u>
 Excess (deficiency) of revenues over expenditures	 28,396
 Fund balances at beginning of year	 <u>51,266</u>
 Fund balances at end of year	 <u>\$ 79,662</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, 2017

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

	2017
Net Change in Fund Balance, Governmental Fund (Statement E)	\$ 28,396
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.	(272)
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	-
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.	(23,041)
	5,083
Change in Net Position of Governmental Activities (Statement B)	\$ 5,083

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, 2017

	<u>Original</u>	<u>Final</u>	<u>Cash Basis Actual 2017</u>	<u>Variance</u>
REVENUES				
Ad valorem taxes	\$ -	\$ -	\$ 93,466	\$ 93,466
Interest and other income	-	-	177	177
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,643</u>	<u>\$ 93,643</u>
EXPENDITURES				
Fire Protection Fees	\$ -	\$ -	\$ 70,000	\$ (70,000)
Legal & Professional Fees	-	-	-	-
Pension Expense	-	-	3,389	(3,389)
Postage	-	-	52	(52)
Secretary Fees	-	-	210	(210)
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,651</u>	<u>\$ (73,651)</u>
Excess (deficiency) of revenues over expenditures	-	-	19,992	19,992
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>22,181</u>	<u>22,181</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,173</u>	<u>\$ 42,173</u>

See accountants' compilation report.

OTHER SUPPLEMENTAL 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, 2017

The following serve on the Board of Commissioners without compensation:

Brent Hunt	Chairman
Mark Clements	Treasurer
Lenny Sullivan	Secretary/Treasurer
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, 2017

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, 2017

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.

Status: Unresolved.

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, 2017

2017-1 – 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 2017.

Cause: 2015 & 2016 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.

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, 2017

2017-2 – Late filing

Criteria The audit law (Louisiana Revised Statute (R.S.) 24:513 and 24:514) establishes the due dates of local auditee reports: Audit, review/attestation, and compilation reports are due to the Louisiana Legislative Auditor (LLA) no later than six months after the local auditee's fiscal year end

Condition: The compilation was not filed with the Legislative Auditor within 6 months of year end.

Cause: Records were not given to CPA in time to complete within 6 months.

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

Recommendation: Engagement letter and records should be turned over by May 1st after yearend in accordance with signed engagement letter

Management response: The fire district is aware of the financial filing requirement and will in the future ensure records are available in accordance with CPA engagement letter.