

Northwestern Parish  
Fire Protection District No. 6

General Fund  
Statement of Revenue, Expenditures and Changes in Fund Balance-  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1996

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>REVENUES:</b>			
Taxes	\$153,000	\$169,893	\$ 16,893
Intergovernmental	29,789	38,889	9,100
Other	—3,388	—2,927	—461
<b>Total Revenue</b>	<b>\$185,000</b>	<b>\$213,629</b>	<b>\$ 48,629</b>
<b>EXPENDITURES:</b>			
<b>General Government:</b>			
Insurance	\$ 14,400	\$ 34,684	\$ 20,284
Office Expense	7,658	5,333	2,325
Wages & Fringe	43,808	45,128	(1,320)
Telephone & Utilities	3,708	3,688	20
<b>Total General Government</b>	<b>\$ 73,218</b>	<b>\$ 93,698</b>	<b>\$ 20,480</b>
<b>Public Safety:</b>			
Maintenance & Supplies	\$ 13,500	\$ 14,518	\$ 1,018
Capital Expenditures	28,000	30,778	2,778
<b>Total Public Safety</b>	<b>\$ 41,500</b>	<b>\$ 45,296</b>	<b>\$ 3,796</b>
<b>Debt Service:</b>			
Principal Retirement	\$ 31,080	\$ 18,931	\$ 12,149
Interest	—5,000	—8,100	—3,100
<b>Total Debt Service</b>	<b>\$ 26,080</b>	<b>\$ 10,831</b>	<b>\$ 15,249</b>
<b>Total Expenditures</b>	<b>\$159,738</b>	<b>\$148,429</b>	<b>\$ 11,309</b>
<b>Excess (Deficiency) of Revenue over Expenditures</b>	<b>\$ 45,262</b>	<b>\$ 79,200</b>	<b>\$ 33,938</b>
Fund Balance-Beginning of Year	173,982	173,982	—
Fund Balance-End of Year	\$219,242	\$253,182	\$ 33,940

See notes to financial statements.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (1) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

No violations found.

#### BUDGETING

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

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

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

We traced the adoption of the original budget to the minutes of the District. It was adopted by a unanimous decision.

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%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%.

#### ACCOUNTING AND REPORTING

8. Randomly select 5 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee.

We examined supporting documentation for each of the twenty-five selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the current fund and general ledger account.

Each disbursement appeared to be coded correctly.

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

Inspection of supporting documentation showed written approval. In addition, non-recurring entries were discussed and approved in the minutes.

#### MEETINGS

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by I.S.S.-R.S. 42:1 through 42:12 (the open meetings law)

*Johnson, Thomas & Cunningham*

*Chartered Public Accountants*

Page 15

*John G. Johnson, FCPA, of Registered Professional Accountants*

*Raymond Thomas, CPA*

*Arthur D. Thomas, FCPA, of Registered Professional Accountants*

*Richard S. Thomas, CPA*

*Robert A. Cunningham, FCPA, of Registered Professional Accountants*

*ONE, 1000, 1000*

*NO. 1000, 1000, 1000*

**INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Commissioners of the  
Metairie/Levi Parish Fire District No. 4

We have performed the procedures included in the *Legislative, Governmental, Audit Guide* and mentioned below, which were agreed to by the management of the Metairie/Levi Parish Fire Protection District and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Metairie/Levi Parish Fire District No. 4's compliance with certain laws and regulations during the year ended December 31, 1994 included in the accompanying *Louisiana Affidavit 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, we 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 materials and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditures found to be in violation.

**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 33:1181-1124 (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.

Management provided us with the required list.

Mantoloking Parish  
Fire Protection District No. 6

Notes to Financial Statements  
December 31, 1996

The following provides certain disclosures for the District and the retirement system that are required by GASB Codification Section F28.129:

Year Ended December 31, 1996

Fire Protection District No. 6 of  
Mantoloking Parish

Total current-year payroll \$38,848

Total current-year covered payroll \$38,848

	<u>Required by</u> <u>Statute</u>		<u>Actual</u>		<u>Actuarially</u> <u>Required</u>	
	Percent	Amount	Percent	Amount	Percent	Amount
Contributions:						
Employees	8.80%	\$3,043	8.80%	\$3,043	8.80%	\$3,043
Employees	3.88%	1,424	3.88%	1,424	3.88%	1,424
Total	12.68%	\$4,467	12.68%	\$4,467	12.68%	\$4,467

Percent of Employer's Actuarially  
Required Contributions to All  
Participating Employees

12.68%

Natchitoches Parish  
Fire Protection District No. 6

Notes to Financial Statements  
December 31, 1998

The total accrued interest on the three loans at December 31, 1998 was \$8,472. Debt maturities on the loans for the remaining years are as follows:

	Alexandria Track Parts	Municipal Service, Inc.	G. E. Capital	First Bank	Total
1995	\$ 0	\$18,448	\$ 27,955	\$ 4,881	\$ 51,284
1996	4,280	19,608	21,211	5,080	62,811
1997	5,180	20,374	33,883	5,580	69,217
1998	0	0	0	3,619	3,619
Total	\$11,280	\$58,430	\$123,629	\$28,080	\$324,819

#### 9. Employees:

Substantially all employees of Fire Protection District No. 6 of Natchitoches Parish are members of the Louisiana Firefighters Retirement System (System), a multiple-employer (joint-sharing), public employee retirement system (PERS), controlled and administered by a separate board of trustees.

Membership in the Louisiana Firefighters Retirement System is mandatory for all full-time firefighters employed by a municipality, parish, or fire protection district that did not enact an ordinance before January 1, 1983, exempting itself from participation in the System. Employees are eligible to retire at or after age 55 with at least 12 years of creditable service or at or after age 50 with at least 20 years of creditable service. Upon retirement, members are entitled to a retirement benefit, payable monthly for life, equal to three and one-third percent of their final-average salary for each year of creditable service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or jointed months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 (or at or after age 50 with at least 20 years of creditable service at termination) and receive the benefits accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

State statute required covered employees to contribute a percentage of their salaries to the System. Employer contributions are determined annually based on results of the valuation of their prior fiscal year with adjustments for any dedicated tax monies or appropriated funds.

Waltham/Lebanon Parish  
Fire Protection District No. 6

Notes to Financial Statements  
December 31, 1996

**4. Changes in General Fixed Assets:**

	Balance 1-1-95	1995 Additions	1996 Additions	1996 Deletions	Balance 12-31-96
<b>GENERAL FIXED ASSETS:</b>					
Building	\$ 24,650	\$ 0	\$ 0	\$ 0	\$ 24,650
Fire Trucks	88,691	15,272	18,569	0	122,532
Fire Equipment	427,186	28,529	11,809	1,908	563,616
<b>Totals</b>	<b>\$540,527</b>	<b>\$43,801</b>	<b>\$30,378</b>	<b>\$1,908</b>	<b>\$612,898</b>

**5. Pending Litigation:**

There were no civil suits seeking damages against the District outstanding at December 31, 1996.

**6. Related Party Transactions:**

The District had no related party transactions for the year ended December 31, 1996.

**7. Compensation Paid to Board Members:**

The members of the Board of Commissioners of the District receive no compensation during 1996 as members of the governing body.

**8. Long-term Debt:**

At December 31, 1996, long-term debt consisted of four outstanding loans secured for the purchase of various fire trucks and equipment. The largest loan, with a balance of \$65,872 related to a loan originated in 1993 with G. E. Capital Public Finance, Inc. is the amount of \$158,000. This note calls for repayment in five equal annual installments on December 31 of each year at a rate of 8.03% with the final installment due on December 31, 1997.

The second note has a balance of \$20,823 from a loan originated on February 15, 1994 for \$18,621. The loan provisions require repayment in three equal annual installments at a rate of 6.24% with the initial payment due on February 15, 1995.

The third note has a balance of \$10,896 from the acquisition of a truck on May 8, 1995 for \$20,800.

The fourth note has a balance of \$3,180 from a loan originated on July 18, 1996 for the acquisition of a truck for \$11,800.

Nashitoches Parish  
Fire Protection District No. 6

Notes to Financial Statements  
December 31, 1996

Deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 1996, the District's cash balance was totally insured by FDIC insurance.

The District's cash is categorized below to give an indication of the level of risk assumed by the District at December 31, 1996. Category 1 includes cash held by the District which is insured and held in the District's name. Category 2 would include cash and investments held in the District's name which is uninsured. Category 3 would include cash held by a trustee or other third party not in the District's name and uninsured and categorized.

	Category <u>1</u>	Category <u>2</u>	Category <u>3</u>
Checking Account	\$2,210	\$0	\$0

### 3. Ad Valorem Taxes:

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the District on June or July and are actually billed to taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are recognized as revenue when billed. The Nashitoches Parish Sheriff's office bills and collects property taxes using the assessed values determined by the Tax Assessor of Nashitoches Parish.

For the years ended December 31, 1996 and 1995, taxes of 18 mills were levied on property with a taxable value of \$13,838,159 and \$11,347,388, respectively. Total taxes levied in 1996 was \$246,182 of which \$123,758 is shown as revenue, after adjustments to the tax rolls. Total tax revenue for 1995, after adjustments, was \$143,879.

In addition to property taxes, the residents of Fire District No. 6, of Nashitoches Parish voted on a approved a proposition in 1989 to levy and collect an annual parcel fee of \$23 on each lot on which a structure is located. The purpose of this assessment is to provide funds for acquiring, constructing, and maintaining fire protection facilities and equipment. The parcel fee attach as an enforceable lien and are levied in the same manner as property taxes described above. Billing, collection, and assessment determinations are also made in the same manner.

For the year ended December 31, 1996, fees of \$38,123 were levied of which the entire amount is included as revenue for the year. Parcel fee revenue for 1995 was \$58,226.

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**NATCHITOCHEES PARISH  
FIRE PROTECTION DISTRICT NO. 6**

**FINANCIAL REPORT  
DECEMBER 31, 1966**

Under provisions of state law, this report is a public document. A copy of the report has been furnished to the audited, or reviewed, 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 JUL 16 1967



Northbrook Park  
Fire Protection District No. 6  
Financial Report  
December 31, 1996

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*Johnson, Thomas & Cunningham*

*Registered Public Accountants*

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To the Board of Commissioners of the  
Natchitoches Parish Fire District No. 6

We have compiled the accompanying component unit financial statements of the Natchitoches Parish Fire District No. 6, a component unit of the Natchitoches Parish Police Jury, as of December 31, 1990 and the year then ended, in accordance with Statements on Standards for Accounting and Reporting Services established by the American Institute of Certified Public Accountants. The financial statements have been prepared on the modified accrual basis of accounting, which is the generally accepted accounting method established by the Governmental Accounting Standards Board for governmental units.

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

*Johnson, Thomas & Cunningham*  
Johnson, Thomas & Cunningham, CPAs

June 27, 1991

Natchitoches, LA 71407

Pittsfield Parks  
Fire Protection District No. 6

General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance—  
Budget (FYAP Basis) and Actual  
Year Ended December 31, 1999 \$

	Budget	Actual	Variance— Favorable (Unfavorable)
<b>REVENUES:</b>			
Taxes	\$191,580	\$202,164	\$10,604
Intergovernmental	79,680	75,567	(4,113)
Other	1,380	8,509	7,129
<b>Total Revenues</b>	<b>\$272,640</b>	<b>\$286,241</b>	<b>\$13,601</b>
<b>EXPENDITURES:</b>			
<b>General Government—</b>			
Insurance	\$ 20,508	\$ 20,520	\$ 100
Office Expense	6,608	6,681	(7,073)
Wages & Fringe	47,808	47,996	44
Telephone & Utilities	3,808	3,729	79
<b>Total General Government</b>	<b>\$ 78,732</b>	<b>\$ 78,926</b>	<b>\$ 194</b>
<b>Public Safety—</b>			
Maintenance & Supplies	\$ 13,800	\$ 12,436	\$ 1,364
Capital Expenditures	8,788	83,892	(75,104)
<b>Total Public Safety</b>	<b>\$ 22,588</b>	<b>\$ 96,328</b>	<b>\$ 73,740</b>
<b>Debt Service—</b>			
Principal Retirement	\$ 98,180	\$ 83,218	\$ 14,962
Interest	19,680	13,619	6,061
<b>Total Debt Service</b>	<b>\$117,860</b>	<b>\$ 96,837</b>	<b>\$ 21,023</b>
<b>Total Expenditures</b>	<b>\$219,180</b>	<b>\$272,091</b>	<b>\$ 52,911</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 53,460</b>	<b>\$ 14,150</b>	<b>\$ 39,310</b>
<b>Fund Balance—Beginning of Year</b>	<b>183,834</b>	<b>202,834</b>	<b>18,999</b>
<b>Fund Balance—End of Year</b>	<b>\$137,294</b>	<b>\$172,984</b>	<b>\$ 35,690</b>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

Natchitoches Parish  
Fire Protection District No. 6

Notes to Financial Statements  
December 31, 1996

## INTRODUCTION

The Natchitoches Parish Fire Protection District No. 6 was created in June 1982, by ordinance of the Natchitoches Parish Police Jury. The District is charged with providing fire protection for the entire citizens of District No. 6 of Natchitoches Parish. District No. 6 is the largest fire protection District in terms of population within the Parish.

The Board of Directors of the District consists of five members, serving four-year terms and a fire chief with each member appointed by the police jury. The fire chief is elected by the board members who serve without compensation.

### 1. Summary of Significant Accounting Policies

#### A. Basis of Presentation

The accompanying component unit financial statements of the Natchitoches Parish Fire Protection District No. 6 have been prepared in conformity with 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 Natchitoches Parish Police Jury is the financial reporting entity for Natchitoches Parish. The financial reporting entity consists of (a) the primary government (Police Jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Natchitoches Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This 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

Marshalltown Parish  
Fire Protection District No. 6

Notes to Financial Statements  
December 31, 1998

1. The potential for the organization to provide specific financial benefits to or impose specific financial liabilities on the police jury.
2. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because of criteria number one above, the Marshalltown Parish Fire Protection District No. 6 was determined to be component unit of the Marshalltown Parish Police Jury, the reporting entity. The accompanying financial statements present information only on the fund maintained by the District and do not present information on the Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the 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 document legal compliance and to aid financial management by segregating transactions relating to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the District are classified as governmental funds. Governmental funds account for the District's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the District include:

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

### D. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is 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 current liabilities are generally included on the balance sheet. Operating statements of these funds

Natchitoches Parish  
Fire Protection District No. 6

Notes to Financial Statements  
December 31, 1996

percent increase and decrease in net current assets. The modified accrual basis of accounting is used by the governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time of purchase.

Other Financing Sources (Uses) are transfers between funds that are not expected to be repaid or any other financing sources such as debt proceeds.

#### E. Budgets:

An annual operating budget is adopted for the General Fund. The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to the beginning of each fiscal year, the Treasurer prepares a proposed budget and submits it to the Board of Commissioners;
2. The Board of Commissioners approves the budget, or amends it as necessary;
3. The approved budget is held open for public inspection;
4. Budget appropriations lapse at the end of each year.

#### F. Encumbrances:

The District does not employ the use of encumbrance accounting.

#### G. Cash and Cash Equivalents:

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. 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.

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

Northlocke Parish  
Fire Protection District No. 6

Notes to Financial Statements  
December 31, 1996

**III. Fixed Assets:**

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized in the general fixed asset account group. Public domain or infrastructures are not capitalized. Interest costs, if any, incurred during construction are capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

**I. Compensated Absences:**

The District does not carry forward or accrue compensated absences.

**J. Long-term Obligations:**

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

**K. Fund Equity:**

**Reserves:**

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

**Designated Fund Balances:**

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

**L. Total Columns on Statements:**

The total columns on the statements are captioned *Monomaterial Only* to indicate that they are prepared only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**3. Cash and Cash Equivalents:**

At December 31, 1996, the District had cash and cash equivalents totaling \$47,719 that was held in checking accounts at a local bank. These deposits are stated at cost, which approximates market. Under state law, these deposits 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



**COMPONENT UNIT FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)**

Hatchcock Parish  
Fire Protection District No. 4

Combined Balance Sheet  
Fund Type and Account Groups  
December 31, 1996

Assets	Governmental	Account Groups		1996	1995
	Fund Type General Fund	General Fund Assets	General Long-Term Debt	Total (Measurement Debit)	Total (Measurement Debit)
Cash	\$ 41,799	\$ 0	\$ 0	\$ 41,799	\$ 3,007
Property Taxes Receivable	196,583	0	0	196,583	115,474
Parcel Fee Receivable	58,123	0	0	58,123	58,220
Amount to be Provided for Retirement of Debt	0	0	182,683	182,683	129,114
Buildings	0	54,658	0	54,658	54,658
Equipment	0	91,662	0	91,662	79,271
Fire Truck	0	328,608	0	328,608	322,800
<b>Total Assets</b>	<b>\$326,116</b>	<b>\$685,918</b>	<b>\$182,683</b>	<b>\$1,194,717</b>	<b>\$623,269</b>
<b>Liabilities &amp; Fund Equity</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 382	\$ 0	\$ 0	\$ 382	\$ 488
Accrued Interest	8,472	0	0	8,472	4,236
Notes Payable-G.E. Capital Public Finance, Inc.	0	0	68,674	68,674	68,671
Notes Payable-Municipal Services, Inc.	0	0	28,823	28,823	40,174
Notes Payable-Fire Truck Notes Payable-Sherman's Truck Parts, Inc.	0	0	3,806	3,806	0
<b>Total Liabilities</b>	<b>\$ 8,854</b>	<b>\$ 0</b>	<b>\$101,303</b>	<b>\$ 113,555</b>	<b>\$113,559</b>
<b>Fund Equity:</b>					
Unreserved Fund Balance (Investment in General Fund Assets)	\$ 0	\$ 445,918	\$ 0	\$ 445,918	\$ 400,728
Fund Balance Reserved for Debt Retirement	153,182	0	0	153,182	129,882
<b>Total Fund Equity</b>	<b>\$153,182</b>	<b>\$445,918</b>	<b>\$ 0</b>	<b>\$ 599,100</b>	<b>\$530,610</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$326,116</b>	<b>\$685,918</b>	<b>\$182,683</b>	<b>\$1,194,717</b>	<b>\$623,269</b>

See notes to financial statements.