

ANNUAL FINANCIAL STATEMENT

JUNE 30, 1997

Office of Legislative Auditor
Attention: Ms. Dorothy Milner
1600 North Third
Post Office Box 94397
Baton Rouge, Louisiana 70804-9397

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Webster Parish Fire Protection District #5 as of and for the fiscal year ended June 30, 1997. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,

Bobby Slack

Bobby Slack

Enclosure

WEBSTER PARISH FIRE PROTECTION DISTRICT # 5
SAREPTA, LOUISIANA

ANNUAL SWORN FINANCIAL STATEMENTS AND CERTIFICATION OF
REVENUES \$50,000 OR LESS

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(1)(c)(1).

AFFIDAVIT

Personally came and appeared before the undersigned authority, Bobby Slack, who, duly sworn, deposes and says that the financial statements herewith given presents fairly the financial position of the Webster Parish Fire Protection District #5 as of June 30, 1997, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Bobby Slack, who, duly sworn, deposes and says that the Webster Parish Fire Protection District #5 received \$50,000 or less in revenues and other sources for the fiscal year ending June 30, 1997 and, accordingly, is not required to have an audit for the previously mentioned fiscal year end.

Bobby Slack

Bobby Slack, Signature

Sworn to and subscribed before me, this 19th day of August, 1997.

Katherine E. Ketchens
Katherine Ketchens

Bobby Slack
P. O. Box 340
Sarepta, La 71071

WEBSTER PARISH FIRE PROTECTION #5
 SAREFTA, LOUISIANA
 STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE
 ALL GOVERMENTAL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 1997

Revenues:

Ad valorem taxes	\$25,601
2% fire insurance	3,680
Donation	1,241
Intrest	484
Fundraisers	1,688
Grant	676
Other income	151

Total Revenue:	\$33,521

Expenditures:

Accounting	900
Fuel	754
Insurance	4,450
Repairs	4,723
Utilities	2,675
Office and Postage	741
Training	491
Prevention	-
Fundraisers:	414
Other	-
Capital lease payments	-
Capitlay outlay - equipment	4,910

Total Expenditures:	\$20,058

Excess of revenues
 over expenditures 13,463

FUND BALANCE - BEGINNING OF YEAR	18,565
FUND BALANCE - END OF YEAR	32,028

WEBSTER PARISH FIRE DISTRICT #5
 SAREPTA, LOUISIANA
 STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Ad valorem taxes	\$22,000	\$25,601	\$3,601
2% fire insurance	3,000	3,680	680
Donation	2,000	1,241	(759)
Intrest	300	484	184
Fundraisers	2,800	1,688	(1,112)
Grant		676	676
Other income		151	151
	-----	-----	-----
Total Revenue:	\$30,100	\$33,521	3,421
Expenditures:			
Accounting	900	900	0
Fuel	1,500	754	746
Insurance	7,050	4,450	2,600
Repairs	3,000	4,723	(1,723)
Utilities	2,500	2,675	(175)
Office and Postage	700	741	(41)
Training	500	491	9
Prevention	250	-	250
Fundraisers	-	-	-
Other	300	414	(114)
Capital lease payments	-	-	-
Captial outlay - equipment	3,500	4,910	(1,410)
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Total Expenditures:	\$20,200	\$20,058	\$ 142
Excess (deficiency) of revenues over expenditures:			9,900
Other financing sources (uses)			
Transfer in	-	20,000	20,000
Transfer out		20,000	(20,000)
Total other financing sources (uses)		---	---
Excess of revenues and other sources (uses) over (under) expenditures and other uses		13,463	13,463
FUND BALANCE - BEGINNING OF YEAR	\$18,565	18,565	
FUND BALANCE - END OF YEAR	\$18,565	32,028	13,463

Webster Fire Protection District #5
 Combined Balance Sheet - All Fund types and Account Group
 June 30, 1997

	Governmental Fund type	General Fixed Assets	Account Groups General Long-Term Debt	Total Memorandum Only
ASSETS				
Cash and cash equivalents	\$32,028	--	--	\$ 32,028
Buildings, equipment and Vehicles	--	\$137,449	--	\$137,449
Total Assets	\$32,028	\$137,449	--	\$169,477
LIABILITIES AND FUND BALANCE				
Liabilities				
Notes Payable	--	--	--	--
Capital lease	--	--	--	--
Fund Balance				
Unreserved	\$32,028	--	--	\$32,028
Investments in fixed assets	--	\$137,449	--	\$137,449
Total Fund Balance	\$32,028	\$137,449	--	169,477
Total Liabilities and Fund				
Balance	\$32,028	\$137,449	--	\$169,477

Webster Parish Fire Protection District # 5
Sarepta, Louisiana
NOTES TO FINANCIAL STATEMENT
June 30, 1997

1. The Webster Parish Fire Protection District # 5 was created by resolution of the Webster Parish Police Jury in August 1987. The district began collecting ad valorem taxes with the tax year 1989. The district board consist of five member. Two members are appointed by the Webster Parish Police Jury, two members are appointed by the Town of Sarepta and the fifth member is appointed by the other four member and is the chairman of the District. No compensation is given to Commissioners. The volunteer membership of firemen consist of 26, serving approximately 1700 in population within approximately 85 sq. miles.

The significant accounting policies followed by the Webster Parish Fire Protection District #5 in preparation of the accompanying financial statements are set forth below.

- A. Basis of accounting - The modified accrual basis of accounting is used by the Webster Parish Fire protection district #5. Under the modified accrual basis of accounting revenues are recognized when they become measurable and available as net current assets and expenditures are recognized when the liability occurs.
- B. Expenditures - Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. Expenditures are approved to be paid by the Board at the board meetings. A budget is prepared for the district funds. During the year the district received budget comparison operations differ materially from those anticipated in the original budget.
- C. Taxes - District property taxes are levied and collected by the parish tax collector. Property tax revenues are recognized as revenues when received.
- D. Fixed assets - Fixed assets are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund when purchased. All fixed assets are stated at historical cost or estimated cost if historical cost is not know. Donated assets are valued at the fair market value at the date of donation.

2. Ad Valorem Taxes

The District has a levy of 9.41 mill ad valorem tax as of June 30, 1997. Taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent of December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

WEBSTER PARISH FIRE PROTECTION DISTRICT #5
SAREPTA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
June 30, 1997

3.	<u>General Fixed Assets</u>	<u>Total</u>
	Balanced 6-30-96	\$137,449
	Additions	
	Balance 6-30-97	169,477

4. Changes in Long Term Debt

As of June 30, 1996 no long term debts are incurred by the district.

5. Board of Commissioners

Bobby Slack	Chairman
Jim Bell	Secretary-Treasurer
Jabo Alford	Commissioner
Eddie Dunn	Commissioner
Horace Cox	Commissioner

No compensation paid to any Board Members.

6. Litigation and Claims

At June 30, 1997, the district neither nor is aware of any claims against it.