

RECEIVED
LEGISLATIVE AUDITOR
99 MAY 27 AM 9:47

OFFICIAL
FILE COPY

DO NOT SEND OUT

(Xerox necessary
copies from this
copy and PLACE
BACK in FILE)

WEBSTER FIRE PROTECTION DISTRICT #4

ANNUAL FINANCIAL STATEMENTS

FEBRUARY 28, 1999

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 JUN 02 1999

JAMIESON, WISE & MARTIN

A PROFESSIONAL ACCOUNTING CORPORATION

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

FAX (318) 377-3177

E-MAIL JWM@CWIDE.NET

MICHAEL W. WISE, C.P.A.
CARLOS E. MARTIN, C.P.A.
DAVID W. TINSLEY, C.P.A.

KRISTINE J. HARPER, C.P.A.
M. KENT CRAFT, C.P.A.

WM. PEARCE JAMIESON, C.P.A. (1991)

MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners
Webster Parish Fire Protection District #4
Dubberly, Louisiana

We have compiled the component unit financial statements of the Webster Parish Fire Protection District #4 as of February 28, 1999 and for the year then ended, 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. 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.

Jamieson Wise & Martin

Minden, Louisiana
April 20, 1999

WEBSTER PARISH FIRE PROTECTION DISTRICT #4
WEBSTER PARISH POLICE JURY
Dubberly, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups
February 28, 1999
(Unaudited)

	<u>Governmental</u> <u>Fund Type</u>	<u>Account</u> <u>Group</u>		<u>Totals</u>
	<u>Special</u> <u>Revenue</u>	<u>General</u> <u>Fixed</u> <u>Assets</u>	<u>General</u> <u>Long-term</u> <u>Debt</u>	<u>(Memorandum</u> <u>Only)</u>
ASSETS				
Cash and cash equivalents	\$ 26,623	-	-	26,623
Buildings	-	60,019	-	60,019
Trucks	-	135,262	-	135,262
Equipment	-	43,884	-	43,884
Furniture	-	155	-	155
Amounts to provided for retirement of general long-term debt	-	-	-	-
Total Assets	<u>\$ 26,623</u>	<u>239,320</u>	<u>-</u>	<u>265,943</u>
LIABILITIES AND FUND BALANCE				
Liabilities				
Notes payable	\$ -	-	-	-
Fund Equity:				
Investment in General Fixed Assets	-	239,320	-	239,320
Fund Balance	<u>26,623</u>	<u>-</u>	<u>-</u>	<u>26,623</u>
Total Fund Equity	<u>26,623</u>	<u>239,320</u>	<u>-</u>	<u>265,943</u>
Total Liabilities and Fund Balance	<u>\$ 26,623</u>	<u>239,320</u>	<u>-</u>	<u>265,943</u>

See accompanying notes and accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT #4
 WEBSTER PARISH POLICE JURY
 Dubberly, Louisiana

Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended February 28, 1999
 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable) Favorable Variance</u>
Revenues:			
Ad valorem taxes	\$ 34,000	36,130	2,130
Parcel fees	5,000	4,525	(475)
2% fire rebate	2,400	2,378	(22)
Interest income	-	497	497
Miscellaneous income	-	1,790	1,790
Total revenue	<u>41,400</u>	<u>45,320</u>	<u>3,920</u>
Expenditures:			
Legal and professional	1,950	1,941	9
Office supplies and postage	1,000	944	56
Repairs and maintenance	3,600	3,578	22
Utilities	3,000	2,689	311
Fire fighting supplies	2,500	1,545	955
Insurance	5,100	5,011	89
Parcel fee expense	400	366	34
Truck expense	2,400	2,325	75
Miscellaneous	-	1,275	(1,275)
Debt service:			
Principal retirement	21,425	20,983	442
Interest expense	1,475	1,443	32
Capital outlay	-	-	-
Total expenditures	<u>42,850</u>	<u>42,100</u>	<u>750</u>
Excess (deficiency) of revenues over expenditures	(1,450)	3,220	4,670
Fund balance, beginning	<u>23,403</u>	<u>23,403</u>	<u>-</u>
Fund balance, ending	<u>\$ 21,953</u>	<u>26,623</u>	<u>4,670</u>

See accompanying notes and accountants' compilation report.

Webster Parish Fire Protection District #4

Notes To Financial Statements February 28, 1999

1. The Webster Parish Fire Protection District #4 was created by resolution of the Webster Parish Police Jury. The District began collecting ad valorem taxes in January 1991. The District board consists of five members. Two members are appointed by the Webster Parish Police Jury, two members are appointed by the Village of Dubberly and the fifth member is appointed by the other four members and is the chairman of the District.

The significant accounting policies followed by the Webster Parish Fire Protection District #4 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 #4. 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 approved to be paid by the Board at the board meetings.
 - C. Taxes - District property taxes are levied and collected by the parish tax collectors. 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.
 - E. Budgets practices - The District adopts a budget for each year. The District Board monitors the budget and level of expenditures throughout the year. All changes to the original budget must be approved by the District Board. Appropriations lapse at year-end and must be reappropriated for the following year to be expended.
2. Ad Valorem Taxes

The District has a levy of 10 mill ad valorem tax as of February 28, 1999. Taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on 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 #4

Notes to Financial Statements
February 28, 1999

3. General Fixed Assets

Assets purchased during the current year are recorded on cost basis.

4. Memorandum Totals

The total columns in the financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Such data is not comparable to a consolidation.

5. Cash

Cash is fully secured as of February 28, 1999. The bank balance at February 28, 1999 was \$27,291.

6. Related Parties

The Webster Parish Fire District #4 has a working relationship with the Dubberly Volunteer Fire Department. The Fire District collects the ad valorem taxes and transfers the money as needed to the Fire Department which maintains fire protection services in the area. During the year ended February 28, 1999, all expenses for fire protection were paid by the Fire District.