

**WILSON COUNTY  
EMERGENCY SERVICES DISTRICT NO. 3**

**ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED  
SEPTEMBER 30, 2018**



WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED SEPTEMBER 30, 2018

DISTRICT OFFICIALS

PRESIDENT	RACE SKAGGS
VICE PRESIDENT	CARLOS SALAZAR
SECRETARY	JEFF DUGI
TREASURER	EDDIE CALLENDER, JR.
ASSISTANT TREASURER	CINDY COUCH
ATTORNEY	BURNS, ANDERSON, JURY & BRENNER, L.L.P.



WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
 ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED SEPTEMBER 30, 2018

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## INDEPENDENT AUDITOR'S REPORT

District Commissioners  
Wilson County Emergency Services District No. 3

### **Report on the Financial Statements**

We have audited the accompanying basic financial statements of the governmental activities and the major fund of the Wilson County Emergency Services District No. 3, as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise Wilson County Emergency Services District No. 3's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Wilson County Emergency Services District No. 3's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinions.

## *Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and the major fund of Wilson County Emergency Services District No. 3, as of September 30, 2018, and the respective change in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## *Other Matters*

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information as listed in the Table of Contents 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 (GASB), 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 applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Wilson County Emergency Services District No. 3's financial statements. The comparative statements are presented for purposes of additional analysis and are not a required part of the financial statements.

The comparative statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Armstrong, Vaughan & Associates, P.C.

March 27, 2019

## MANAGEMENT’S DISCUSSION AND ANALYSIS

This section of Wilson County Emergency Services District No. 3’s annual financial report presents our discussion and analysis of the District’s financial performance during the fiscal year ended September 30, 2018. Please read it in conjunction with the District’s financial statements, which follow this section.

### FINANCIAL HIGHLIGHTS

- The District’s total net position was \$662 thousand at September 30, 2018.
- During the year, the District’s expenses were \$300 thousand less than the \$1.2 million generated in taxes and other revenues for governmental activities.
- The total cost of the District’s programs increased by \$159 thousand from last year. There was a significant increase in personnel and operation costs.
- The General Fund reported a fund balance this year of \$129 thousand.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts—*management’s discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the District’s overall financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the government, reporting the District’s operations in more detail than the government-wide statements.
- *The governmental funds* statements tell how *general government* services were financed in the *short term* as well as what remains for future spending.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and related to one another.

**Figure A-1, Required Components of the District’s Annual Financial Report**

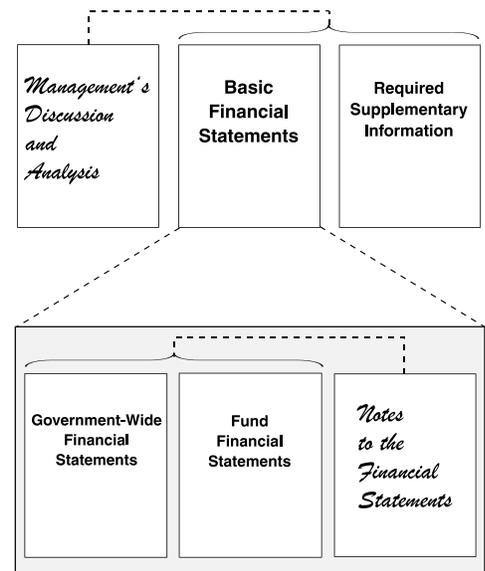


Figure A-2 summarizes the major features of the District’s financial statements, including the portion of the District government they cover and the types of information they contain. The remainder of this overview section of management’s discussion and analysis explains the structure and contents of each of the statements.

<b>Figure A-2. Major Features of the District's Government-wide and Fund Financial Statements</b>		
	<b>Fund Statement</b>	
<i>Type of Statements</i>	Government-wide	Governmental Funds
<i>Scope</i>	Entire District's government (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary
<i>Required financial statements</i>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance Sheet</li> <li>• Statement of Revenues, Expenditures &amp; Changes in Fund Balances</li> </ul>
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus
<i>Type of asset/liability information</i>	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter, no capital assets included
<i>Type of inflow/outflow information</i>	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter

### **Government-Wide Statements**

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how they have changed. Net Position—the difference between the District's assets and liabilities—is one way to measure the District's financial health or *position*.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the District, one needs to consider additional nonfinancial factors such as changes in the District's tax base.

The government-wide financial statements of the District include the *Governmental activities*. Most of the District's basic services are included here, such as Emergency Services and general administration. Property taxes and EMS charges will finance most of these activities.

## Fund Financial Statements

The District has the following kinds of funds:

- *Governmental funds*—All of the District’s basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District’s programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explain the relationship (or differences) between them.

## FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Position. The District’s combined net position was \$662 thousand at September 30, 2018. (See Table A-1).

**Table A-1**  
Wilson County Emergency Services District No. 3 Net Position  
(In thousands dollars)

	Governmental Activities		Total Percentage Change
	2018	2017	2018-2017
<b>Current assets:</b>			
Cash and Investments	\$ 198	\$ 16	1137.5%
Property Tax Receivable	31	31	-0.3%
EMS Charges Receivable	344	258	33.2%
State EMS Reimbursement Receivable	-	56	-100.0%
Prepaid Items	11	10	13.0%
Medical Supplies Inventory	12	18	-35.0%
<b>Noncurrent Assets:</b>			
Equipment and Vehicles	378	317	19.2%
Accumulated Depreciation	(141)	(102)	37.9%
<b>Total Assets</b>	<b>833</b>	<b>603</b>	<b>38.2%</b>
<b>Liabilities</b>			
Current Liabilities	101	125	-19.0%
Long-term Liabilities	70	118	-40.8%
<b>Total Liabilities</b>	<b>171</b>	<b>243</b>	<b>-29.5%</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	167	97	72.6%
Unrestricted	494	264	87.2%
<b>Total Net Position</b>	<b>\$ 662</b>	<b>\$ 361</b>	<b>83.3%</b>

**Changes in Net Position.** The District’s total revenues were \$1.2 million. The District’s revenue comes from taxes, EMS revenues, service contracts operating and capital contributions, grants, donations and investment income. The District received \$214 thousand in state aid in the current year for EMS costs.

The total cost of all programs and services was \$884 thousand.

### Governmental Activities

- Property tax rates were assessed at \$0.1000 per \$100 valuation.

**Table A-2**  
Changes in District's Net Position  
(In thousands dollars)

	Governmental Activities		Total Percentage Change
	2018	2017	2018-2017
<b>General Revenues</b>			
Property Taxes	\$ 361	\$ 321	12.5%
<b>Charges for Service</b>			
EMS Charges	604	417	44.7%
<b>Operating Grants and Contributions</b>	216	56	285.4%
<b>Capital Grants and Contributions</b>	5	3	56.7%
<b>Total Revenues</b>	<u>1,185</u>	<u>797</u>	48.6%
<b>General Expenses</b>			
Emergency Services	767	595	28.8%
General Government	116	128	-9.5%
Interest on Long-term Debt	2	3	-26.7%
<b>Total Expenses</b>	<u>885</u>	<u>726</u>	21.8%
<b>Increase (Decrease) in Net Position</b>	<u>\$ 300</u>	<u>\$ 71</u>	322.5%

Table A-3 presents the cost of each of the District's largest functions, as well as each function's net cost (total cost less fees generated by the activities and intergovernmental aid). The net cost reflects what was funded by local tax dollars.

- The cost of all governmental activities this year was \$884 thousand, and were financed through taxes, EMS revenues and contributions.

**Table A-3**  
Net Cost of Selected District Functions  
(In thousands dollars)

	Net Cost of Services		Total Percentage Change
	2018	2017	2018-2017
Emergency Services	\$ (57)	\$ 119	-147.9%
General Administration	116	128	-9.5%
Interest on Long Term Debt	2	3	-26.7%
<b>Net cost of District Functions</b>	<u>\$ 61</u>	<u>\$ 250</u>	-75.6%

## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Revenues from governmental fund types totaled \$1.1 million, an increase of 43%. The increase in local revenues is a result of increased property tax valuations, increased EMS revenues and contributions.

## General Fund Budgetary Highlights

Over the course of the year, the District revised its budget to include EMS charges and services to the La Vernia area. Actual expenditures were \$46 thousand less than budget amounts. Emergency Services expenses were over budget due to EMS billing fees and personnel costs. Revenues were \$97 thousand more than budgeted amounts due to higher state EMS contributions.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At the end of 2018, the District had invested \$237 thousand in equipment and vehicles, net of accumulated depreciation. (See Table A-4). More detailed information about the District's capital assets is presented in the notes to the financial statements.

**Table A-4**  
District's Capital Assets  
(In thousands dollars)

	Governmental Activities		Total Percentage Change
	2018	2017	2018-2017
Vehicles	\$ 236	\$ 183	29.2%
Equipment	142	134	6.2%
Totals at Historical Cost	<u>378</u>	<u>317</u>	19.5%
Total Accumulated Depreciation	<u>(141)</u>	<u>(102)</u>	37.9%
Net Capital Assets	<u>\$ 237</u>	<u>\$ 215</u>	10.3%

### Long Term Debt

At year-end the District had \$70 thousand in long-term debt outstanding as is shown in Table A-5. More detailed information about the District's debt is presented in the notes to the financial statements.

**Table A-5**  
Long-term Debt  
(In thousands dollars)

	Governmental Activities		Total Percentage Change
	2018	2017	2018-2017
Notes Payable	\$ 55	\$ 89	-37.8%
Capital Lease Obligation	15	29	-50.0%
	<u>\$ 70</u>	<u>\$ 118</u>	-40.8%

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

- The property tax rate for the 2019 remained the same at \$0.1000 per \$100 valuation. The projected revenues for the 2019 budget preparation increased to \$1.2 million.
- General operating fund spending increased in the 2019 budget from \$999 thousand to \$1.1 million or an 18% increase over 2018 actual expenses. The significant increase is primarily due to increased budgeted personnel expenses increases.

If the estimates are realized, the District's budgetary general fund balance is expected to increase by \$69 thousand by the close of 2019.

## **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide Wilson County Emergency Services District No. 3 citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District Treasurer by phone at 210-872-1347.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED SEPTEMBER 30, 2018

BASIC FINANCIAL STATEMENTS

The basic financial statements include integrated sets of financial statements as required by the Governmental Accounting Standards Board (GASB). The sets of statements include:

- Government – wide financial statements
- Fund financial statements:
  - Governmental funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018

	Governmental Activities
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 197,953
Accounts Receivables, Net of Allowance for Uncollectible:	
Property Taxes	30,862
EMS Charges, Net	343,576
Other	175
Prepaid Items	11,263
Medical Supplies Inventory	12,170
Capital Assets:	
Equipment and Vehicles	377,882
Accumulated Depreciation	(140,658)
<b>TOTAL ASSETS</b>	<b>833,223</b>
 <b>LIABILITIES</b>	
Accounts Payable	86,476
Payroll Liabilities	11,600
Accrued Compensated Absences	3,739
Long Term Debt:	
Due within One Year	49,136
Due in more than One Year	20,727
<b>TOTAL LIABILITIES</b>	<b>171,678</b>
 <b>NET POSITION</b>	
Net Investment in Capital Assets	167,361
Unrestricted	494,184
<b>TOTAL NET POSITION</b>	<b>\$ 661,545</b>

The accompanying notes are an integral part of these statements.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2018

<u>Functions and Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses), Revenues and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
<b>Primary Government:</b>					
Governmental Activities:					
Emergency Services	\$ 766,476	\$ 603,520	\$ 215,756	\$ 4,222	\$ 57,022
General Administration	115,757	-	-	-	(115,757)
Interest on Long-term Debt	2,204	-	-	-	(2,204)
Total Governmental Activities	<u>884,437</u>	<u>603,520</u>	<u>215,756</u>	<u>4,222</u>	<u>(60,939)</u>
<b>Total Primary Government</b>	<u><u>\$ 884,437</u></u>	<u><u>\$ 603,520</u></u>	<u><u>\$ 215,756</u></u>	<u><u>\$ 4,222</u></u>	<u><u>(60,939)</u></u>
<b>General Revenues:</b>					
General Property Taxes					360,973
Interest Income					96
<b>Total General Revenues</b>					<u>361,069</u>
Change in Net Position					300,130
<b>Net Position at Beginning of Year</b>					<u>361,415</u>
<b>Net Position at End of Year</b>					<u><u>\$ 661,545</u></u>

The accompanying notes are an integral part of these statements.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
BALANCE SHEET  
GOVERNMENTAL FUND  
SEPTEMBER 30, 2018

	General Fund
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 197,953
Accounts Receivable, Net of Allowance for Uncollectible	
Property	30,862
EMS Charges	343,576
Other	175
Prepaid Items	11,263
Medical Supplies Inventory	12,170
<b>TOTAL ASSETS</b>	<b>\$ 595,999</b>
 <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	
 <i>Liabilities</i>	
Accounts Payable	\$ 86,476
Payroll Liabilities	11,600
<i>Total Liabilities</i>	98,076
 <i>Deferred Inflows of Resources</i>	
Unavailable Property Tax Revenue	25,810
Unavailable EMS Charges	343,576
<i>Total Deferred Inflows of Resources</i>	369,386
 <i>Fund Balance</i>	
Nonspendable - Prepaid and Inventory Items	23,433
Unassigned	105,104
<i>Total Fund Balance</i>	128,537
 <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	 <b>\$ 595,999</b>

The accompanying notes are an integral part of these statements.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
RECONCILIATION OF THE BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018

**TOTAL FUND BALANCE - GOVERNMENTAL FUND** \$ 128,537

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

Capital Assets used in governmental activities are not financial resources, and therefore, are not reported in the funds. 237,224

Property taxes receivable are not available to pay current period expenditures and, therefore, are unavailable in the funds statements. 25,810

EMS revenues in the Statement of Activities do not provide current financial resources and are deferred in the fund statements. 343,576

Accrued vacation leave payable is not due and payable in the current period and, therefore, not reported in the governmental funds. (3,739)

Long-term notes payable and capital lease are not due in the current period and therefore, are not reported in the funds. (69,863)

**TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES** \$ 661,545

The accompanying notes are an integral part of these statements.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>General Fund</u>
<b>REVENUES</b>	
EMS Charges	\$ 440,871
Property Taxes	358,847
State EMS Contributions	214,126
Service Contracts	76,400
Grants	4,222
Contributions	2,125
Interest	96
<b>TOTAL REVENUES</b>	<u>1,096,687</u>
 <b>EXPENDITURES</b>	
Current:	
Emergency Services	726,129
General Administrative	115,757
Capital Outlay	60,791
Debt Service:	
Principal	48,116
Interest	2,204
<b>TOTAL EXPENDITURES</b>	<u>952,997</u>
 <b>Net Change in Fund Balance</b>	 143,690
 <b>Fund Balance at Beginning of Year, (Deficit)</b>	 <u>(15,153)</u>
 <b>Fund Balance at End of Year</b>	 <u><u>\$ 128,537</u></u>

The accompanying notes are an integral part of these statements.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
 RECONCILIATION OF THE STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCE OF THE  
 GOVERNMENT FUND TO THE STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED SEPTEMBER 30, 2018

**NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUND** \$ 143,690

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

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.

Capital Outlay	60,791	
Depreciation Expense	(38,884)	

Revenues in the Statement of Activities that do not provide current  
 financial resources are not reported as revenues in the funds. The  
 changes are as follows:

Property Taxes	2,125	
EMS Revenues	85,754	87,879

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.

Compensated Absences	(1,462)
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The issuance of long-term debt (e.g. notes payable and capital leases)  
 provides current financial resources to governmental funds, while the  
 repayment of the principal of long-term debt consumes the current  
 financial resources of governmental funds. Neither transaction,  
 however, has any effect on net position. This is the net effect of  
 these differences in the treatment of long-term debt and related items.

Principal Payments of Notes Payable and Capital Lease	48,116

**CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES** \$ 300,130

The accompanying notes are an integral part of these statements.



NOTES TO BASIC FINANCIAL STATEMENTS

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018

**NOTE 1 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Wilson County Emergency Services District No. 3 is a political subdivision of the State of Texas and was created by the Wilson County Commissioners' Court after a Public Election on November 6, 2012 to be effective January 1, 2013. The District was created to provide emergency services and promote public safety, welfare, health and convenience of persons residing in the District.

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below:

A. THE FINANCIAL REPORTING ENTITY

In evaluating how to define the government for financial purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB Statement 14, "The Financial Reporting Entity." The definition of the reporting entity is based primarily on the concept of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. Based on the foregoing criteria, there was no component units identified that would require inclusion in this report.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The **government-wide financial statements** include the statement of net position and the statement of activities. Government-wide statements report information on all of the activities of the District. Governmental activities are supported primarily by property taxes and EMS revenues.

The statement of activities reflects the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included in program revenues are reported as general revenues.

Separate **fund financial statements** are provided for governmental funds. The General Fund meets the criteria of a *major governmental fund*. The District has no other governmental funds.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
SEPTEMBER 30, 2018

**NOTE 1 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The **government-wide financial statements** are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Revenue types, which have been accrued, are revenue from the investments, intergovernmental revenue and charges for services. Property taxes are recognized in the year for which they are levied. Grants are recognized as revenue when all applicable eligibility requirements imposed by the provider are met.

Revenues are classified as *program revenues* and *general revenues*. Program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. General revenues include all taxes, grants not restricted to specific programs and investment earnings.

**Governmental fund level financial statements** are reported using current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Measurable and available revenues include revenues expected to be received within 60 days after the fiscal year ends. Receivables which are measurable but not collectible within 60 days after the end of the fiscal period are reported as deferred revenue. EMS revenues which are measurable and collected as of September 30, 2018 are recorded as revenues.

Property taxes which were levied prior to September 30, 2017, and became due October 1, 2017 have been assessed to finance the budget of the fiscal year beginning October 1, 2017.

Expenditures generally are recorded when they become due and payable.

The government reports the following major governmental fund:

**The General Fund** is the general operating fund of the District and is always classified as a major fund. The General Fund is used to account for all financial resources except those required to be accounted for in another fund. Major revenue sources include property taxes, EMS charges and investment of idle funds. Primary expenditures are for general administration and emergency services.

The District has no other major governmental funds.

D. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash deposits and investments with a maturity date within three (3) months of the date acquired by the District.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
SEPTEMBER 30, 2018

**NOTE 1 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**E. INVESTMENTS**

State statutes authorize the District to invest in (a) obligations of the United States or its agencies and instrumentalities; (b) direct obligations of the State of Texas or its agencies; (c) other obligations, the principal and interest of which are unconditionally guaranteed or insured by the State of Texas or the United States; (d) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent; (e) certificates of deposit by state and national banks domiciled in this state that are (i) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor; or, (ii) secured by obligations that are described by (a) - (d); or, (e). Statutes also allow investing in local government investment pools organized and rated in accordance with the Interlocal Cooperation Act, whose assets consist exclusively of the obligations of the United States or its agencies and instrumentalities and repurchase assessments involving those same obligations. The District has all its monies in interest bearing checking accounts, savings accounts and money market accounts. Earnings from these investments are added to each account monthly or quarterly.

The District reports investments at fair value based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for similar assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

**F. ACCOUNTS RECEIVABLE**

Reimbursements for EMS services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Accounts receivable are reported net of allowances for uncollectible accounts. The allowance account represents management's estimate of uncollectible accounts based on historical trends.

Property taxes are levied based on taxable value at January 1 and become due October 1 and past due after the following January 31. Accordingly, receivables and revenues for property taxes are reflected on the government-wide statement based on the full accrual method of accounting. Property taxes receivable for prior year's levy is shown net of the allowance for uncollectible accounts.

**G. PREPAID ITEMS**

Payments made for goods and services in advance are recorded as prepaid items in both government-wide and fund financial statements. At September 30, 2018, the District had prepaid insurance of \$11,263.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
SEPTEMBER 30, 2018

**NOTE 1 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

H. INVENTORY

Inventories of medical supplies maintained by the District are valued using the first-in first-out method. At September 30, 2018, the District had an inventory balance of \$12,170.

I. CAPITAL ASSETS

Capital assets, which include land; buildings and improvements; and equipment and vehicles, are reported in the government-wide financial statements. Capital assets are defined as assets with a cost of \$1,000 or more and have a useful live of greater than one year. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Equipment	5-7 Years
Vehicles	10 Years

J. COMPENSATED ABSENCES

The District permits employees to accumulate earned but unused vacation pay benefits up to certain limits. Upon resignation, an employee may receive pay for any unused accrued vacation provided. Upon resignation or termination, a maximum of 48 hours of unused accrued vacation leave will be paid provided the employee gives sufficient notice of planned separation and all issued equipment and uniforms have been returned to the District.

Liabilities for compensated absences are recognized in the fund statements to the extent the liabilities have matured (i.e. are due for payment). Compensated absences are accrued in the government-wide statements.

K. DEFERRED INFLOWS AND OUTFLOWS OF RESOURCES

A deferred outflow of resources is a consumption of net position that is applicable to a future reporting period, while a deferred inflow of resources is an acquisition of net position. The deferred outflow of resources is presented in a separate section following assets (deferred outflows) or liabilities (deferred inflows) on the statement of net position.

Unavailable revenue is reported only in the governmental funds balance sheet under a modified accrual basis of accounting. Unavailable revenues from property tax and EMS charges are deferred and recognized as inflow of resource in the period the amount becomes available.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
SEPTEMBER 30, 2018

**NOTE 1 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

L. LONG-TERM OBLIGATIONS

In government-wide financial statements, long-term debt and other long-term obligations (if any) are reported as liabilities under governmental activities.

In the fund financial statements, governmental fund types recognize debt proceeds. The face amount of debt issued is reported as other financing sources.

M. FUND EQUITY

Fund balances in governmental funds are classified as follows:

Nonspendable – Represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid items) or legally required to remain intact.

Restricted – Represents amounts that are constrained by external parties, constitutional provisions or enabling legislation.

Committed – Represents amounts that can only be used for a specific purpose determined by a formal action of the government's highest level of decision making authority. The District Board of Commissioners is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation. .

Assigned – Represents amounts which the District intends to use for a specific purpose but do not meet the criteria of restricted or committed. The District Commissioners may make assignments through formal documentation in the minutes. The District Commissioners are the only entities that may make assignments at this time.

Unassigned – Represents the residual balance that may be spent on any other purpose of the District.

When expenditure is incurred for a purpose in which multiple classifications are available, the District considers restricted balances spent first, committed second, assigned third, and unassigned fourth.

N. NET POSITION

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
SEPTEMBER 30, 2018

**NOTE 1 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

O. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

P. RECLASSIFICATIONS

Certain reclassifications have been made to the prior periods presented to conform to the current presentation. These reclassifications had no effect on fund equity.

**NOTE 2 -- CASH AND CASH INVESTMENTS**

The District's funds are required to be deposited and invested under the terms of a depository contract. The depository bank deposits for safekeeping and trust with the District's agent bank approved pledge securities in an amount sufficient to protect District funds on a day to day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation ("FDIC") insurance.

1. Cash

At September 30, 2018, the full bank balance was covered by federal deposit insurance. All of the District's cash was fully collateralized.

2. Investments

The District is required by Government Code Chapter 2256, The Public Funds Investment Act, to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return.

The Public Funds Investment Act ("Act") requires an annual audit of investment practices. Audit procedures in this area conducted as a part of the audit of the basic financial statements disclosed that the District adhered to the requirements of the Act. Audit procedures in this area, conducted as a part of the audit of the basic financial statements, disclosed that the District had not complied with those provisions as the District has not adopted a formal investment policy.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
 SEPTEMBER 30, 2018

**NOTE 2 -- CASH AND CASH INVESTMENTS (CONT.)**

2. Investments (Cont.)

The Act determines the types of investments which are allowable for the District. These include, with certain restrictions, 1) obligations of the U.S. Treasury, U.S. agencies, and the State of Texas, 2) certificates of deposit, 3) certain municipal securities, 4) securities lending program, 5) repurchase agreements, 6) bankers acceptances, 7) mutual funds, 8) investment pools, 9) guaranteed investment contracts, and 10) commercial paper. The District had no investments at September 30, 2018.

**NOTE 3 -- AD VALOREM (PROPERTY) TAXES**

The District has contracted with the Wilson County Tax Assessor-Collector to collect taxes on its behalf. Current year taxes become delinquent February 1. Current year delinquent taxes not paid by July 1 are turned over to attorneys for collection action.

For fiscal year 2018, the assessed tax rate for the District was \$0.1000 per \$100 on an assessed valuation of \$364,438,385, net of exemptions. Legally, the District may assess up to \$0.1000 per hundred on assessed valuations. Total tax levy for fiscal year 2018 was \$364,438. As of September 30, 2018, the delinquent current taxes for 2018 were \$13,750. An allowance for uncollectible property taxes has not been established as of September 30, 2018, as management considers all amounts to be collectible.

**NOTE 4 -- RECEIVABLES**

The following is a summary of the accounts receivable and the related allowances for uncollectible amounts:

<u>Assets</u>	<u>Amount</u> <u>Receivable</u>	<u>Allowance for</u> <u>Uncollectible</u> <u>Accounts</u>	<u>Net</u> <u>Receivable</u>
<i>Taxes:</i>			
Property Taxes	\$ 30,862	\$ -	\$ 30,862
<i>Charges for Services:</i>			
EMS Services	1,115,870	772,294	343,576
<i>Other</i>	175	-	175
Total	\$1,146,907	\$ 772,294	\$ 374,613

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
 SEPTEMBER 30, 2018

**NOTE 5 -- CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2018, was as follows:

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Adjustments and Disposals</u>	<u>Ending Balance</u>
Vehicles	\$ 183,491	\$ 53,450	\$ -	\$ 236,941
Equipment	133,600	7,341	-	140,941
Less: Accumulated Depreciation	(101,774)	(38,884)	-	(140,658)
	<u>\$ 215,317</u>	<u>\$ 21,907</u>	<u>\$ -</u>	<u>\$ 237,224</u>

Depreciation expense was charged to governmental function in the Emergency Services.

**NOTE 6 – LONG TERM DEBT**

A summary of long-term debt outstanding as of September 30, 2018 follows:

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Notes Payable	\$ 89,053	\$ -	\$ (33,653)	\$ 55,400	\$ 34,673
Capital Lease Obligation	28,926	-	(14,463)	14,463	14,463
	<u>\$ 117,979</u>	<u>\$ -</u>	<u>\$ (48,116)</u>	<u>\$ 69,863</u>	<u>\$ 49,136</u>

On April 8, 2015, the District entered into a note payable with Citizens 1<sup>st</sup> Bank for the purchase of a new ambulance. The note calls for monthly payments of \$2,988 beginning May 1, 2015 through April 1, 2020. The note is subject to 2.99% interest and is secured by a pledge of the District's ad valorem tax revenue. Future minimum note payments are to be made as follows:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 34,673	\$ 1,184	\$ 35,857
2020	20,727	207	20,934
Total Debt Payments	<u>\$ 55,400</u>	<u>\$ 1,391</u>	<u>\$ 56,791</u>

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
 SEPTEMBER 30, 2018

**NOTE 6 – LONG TERM DEBT (CONT.)**

On October 27, 2014 the District signed a capital lease for two cardiac monitors and a chest compressor in the amount of \$72,316. The lease calls for monthly payments of \$1,205 beginning October 27, 2014 and ending October 27, 2019. The capital lease was entered into with US Bank. Future minimum lease payments are to be made as follows:

Fiscal Year Ending	Heart Monitor Lease
2019	\$ 14,463
Total Lease Payments	\$ 14,463

Current year depreciation expense on the cardiac monitors and chest compressor is \$9,732 and accumulated depreciation is \$38,117.

**NOTE 7 -- OPERATING LEASE**

The District assumed the outstanding copier lease of Stockdale Ambulance Service in January 2015. The lease calls for monthly payments of \$177 and runs until January 2019.

Fiscal Year Ending	Copier Lease
2019	\$ 531
Total Lease Payments	\$ 531

**NOTE 8 -- LITIGATION**

The District is not aware of any pending or threatened litigation.

**NOTE 9 -- RISK MANAGEMENT**

The Wilson County Emergency Services District No. 3 is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. To cover the risk the District contracts with Volunteer Firemen’s Insurance Services (VFIS) of Texas to provide insurance coverage for Property/Casualty. Contributions are set annually by VFIS. Liability by the District is generally limited to the contributed amounts. Annual contributions for the year ended September 30, 2018 were \$6,989.

**NOTE 10 -- RELATED PARTIES**

One of the District’s paramedics is the spouse of the EMS Director. With the exception of payroll, the District did not make any payments to either employee.

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
NOTES TO BASIC FINANCIAL STATEMENTS (CONT.)  
SEPTEMBER 30, 2018

**NOTE 11 -- SUBSEQUENT EVENT**

In December 2018, the District signed a promissory note for the purchase of a used ambulance in the amount of \$90,100. The note calls for annual payments in the amount of \$20,464 beginning January 8, 2020 through January 8, 2024. The note is subject to 4.395% interest per annum and is secured by a pledge of the District's ad valorem tax revenue.

**NOTE 12 -- CONTINGENT LIABILITY**

As of September 30, 2017, quarterly 941 payroll tax payments were delinquent. During 2018, the District paid the delinquent balance owed per the IRS in full. However, the IRS applied credits from prior 941 tax payments in the amount of \$17,647 toward the delinquent balance. The nature of the credits was unable to be substantiated. No liability has been accrued as of September 30, 2018 as the IRS account transcripts indicate a zero balance due related to these certain quarters.



## REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule – General Fund

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 GENERAL FUND  
 FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Budget Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
EMS Charges	\$ 320,000	\$ 440,000	\$ 440,871	\$ 871
Property Taxes	353,505	353,505	358,847	5,342
State EMS Contributions	125,000	125,000	214,126	89,126
Service Contracts	28,000	76,400	76,400	-
Grants	2,000	3,132	4,222	1,090
Contributions	100	1,275	2,125	850
Interest	25	75	96	21
<b>TOTAL REVENUES</b>	<b>828,630</b>	<b>999,387</b>	<b>1,096,687</b>	<b>97,300</b>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Emergency Services	659,829	676,960	726,129	(49,169)
Administrative	81,835	203,913	115,757	88,156
Capital Outlay	35,209	66,757	60,791	5,966
<i>Debt Service:</i>				
Principal	49,553	49,553	48,116	1,437
Interest	2,204	2,204	2,204	-
<b>TOTAL EXPENDITURES</b>	<b>828,630</b>	<b>999,387</b>	<b>952,997</b>	<b>46,390</b>
<b>Net Change in Fund Balance</b>	<b>-</b>	<b>-</b>	<b>143,690</b>	<b>143,690</b>
<b>Fund Balance - Beginning of Year (Deficit)</b>	<b>(15,153)</b>	<b>(15,153)</b>	<b>(15,153)</b>	<b>-</b>
<b>Fund Balance - End of Year</b>	<b>\$ (15,153)</b>	<b>\$ (15,153)</b>	<b>\$ 128,537</b>	<b>\$ 143,690</b>

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
NOTES TO SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SEPTEMBER 30, 2018

**Budgetary Information** – The budget is prepared in accordance with accounting principles generally accepted in the United States of America. The District maintains strict budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District’s Board and as such is a good management control device.

It is recommended that actual expenditures do not exceed appropriations. Actual expenditures did not exceed appropriations for the year ended September 30, 2018

The District does not use encumbrances.



## SUPPLEMENTARY INFORMATION

Supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedule include:

- Comparative Balance Sheet – General Fund
- Comparative Statements of Revenues, Expenditures and Changes in Fund Balances

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
 COMPARATIVE BALANCE SHEETS – GENERAL FUND  
 SEPTEMBER 30, 2018 AND 2017

	2018	2017
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 197,953	\$ 16,044
Accounts Receivable, Net of Allowance for Uncollectible		
Property	30,862	3,064
EMS Charges	343,576	257,822
State EMS Reimbursement	-	56,110
Other	175	175
Prepaid Items	11,263	9,721
Medical Supplies Inventory	12,170	18,544
<b>TOTAL ASSETS</b>	<b>\$ 595,999</b>	<b>\$ 361,480</b>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>		
<i>LIABILITIES</i>		
Accounts Payable	\$ 86,476	\$ 30,652
Payroll Liabilities	11,600	92,174
<b>TOTAL LIABILITIES</b>	<b>98,076</b>	<b>122,826</b>
 <i>DEFERRED INFLOWS OF RESOURCES</i>		
Unavailable Property Tax Revenue	25,810	23,685
Unavailable EMS Charges	343,576	257,822
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>369,386</b>	<b>281,507</b>
 <i>FUND BALANCE</i>		
Nonspendable	23,433	28,265
Unassigned	105,104	(43,418)
<b>TOTAL FUND BALANCE, (DEFICIT)</b>	<b>128,537</b>	<b>(15,153)</b>
 <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	<b>\$ 595,999</b>	<b>\$ 389,180</b>

WILSON COUNTY EMERGENCY SERVICES DISTRICT NO. 3  
 COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES – GENERAL FUND  
 FOR THE YEARS ENDED SEPTEMBER 30, 2018 AND 2017

	2018	2017
<b>REVENUES</b>		
EMS Charges	\$ 440,871	\$ 357,697
Property Taxes	358,847	321,133
State EMS Contributions	214,126	56,110
Service Contracts	76,400	29,700
Grants	4,222	2,447
Contributions	2,125	100
Interest	96	39
<b>TOTAL REVENUES</b>	<b>1,096,687</b>	<b>767,226</b>
<b>EXPENDITURES</b>		
<i>Current:</i>		
Emergency Services	726,129	556,188
General Administration	115,757	126,918
Capital Outlay	60,791	-
<i>Debt Service:</i>		
Principal	48,116	47,126
Interest	2,204	3,194
<b>TOTAL EXPENDITURES</b>	<b>952,997</b>	<b>733,426</b>
<b>Net Change in Fund Balance</b>	<b>143,690</b>	<b>33,800</b>
<b>Fund Balance at Beginning of Year, (Deficit)</b>	<b>(15,153)</b>	<b>(48,953)</b>
<b>Fund Balance at End of Year, (Deficit)</b>	<b>\$ 128,537</b>	<b>\$ (15,153)</b>

