

Ralls County Ambulance District

Hannibal, Missouri

Basic Financial Statements and
Management's Discussion and Analysis

Year Ended December 31, 2020

Ralls County Ambulance District

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December 31, 2020

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Independent Auditor's Report

To the Board of Directors
Ralls County Ambulance District

We have audited the accompanying financial statements of the governmental activities of Ralls County Ambulance District as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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 control relevant to the preparation and fair presentation of 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 audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 entity'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 entity'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 accounting 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 basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of Ralls County Ambulance District, as of December 31, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Independent Auditor's Report (Concluded)

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 6 and 15 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Ralls County Ambulance District's basic financial statements as a whole. The statement of other and administrative expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was 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 basic financial statements as a whole.

Wade Stables P.C.

Wade Stables P.C.

Certified Public Accountants

June 28, 2021
Hannibal, Missouri

Management's Discussion and Analysis

The discussion and analysis of Ralls County Ambulance District's financial performance provides an overview and analysis of the District's financial statements for the year ended December 31, 2020. It should be read in conjunction with the accompanying basic financial statements.

Financial Highlights

- The assets of Ralls County Ambulance District exceeded its liabilities at the close of the fiscal year ending December 31, 2020 by \$2,068,997, (net position). For the year ending December 31, 2020, \$1,451,877 (unrestricted net position) was available to be used to meet the District's ongoing obligations to citizens and creditors.
- The District's total net position increased \$139,604 for the year ended December 31, 2020.
- On a budgetary basis, the General Fund balance decreased by \$7,578 for the year ended December 31, 2020.

Overview of the Financial Statements

The discussion and analysis serve as an introduction to Ralls County Ambulance District's basic financial statements. The District's financial statements are comprised of two components, combined government-wide and fund financial statements and notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Combined Government-wide and Fund Financial Statements

The fund financial statements provide detailed information about the only fund.

Governmental fund - All of the District's basic services are reported in a governmental fund, which recognizes increases and decreases in financial resources only to the extent that they reflect near-term inflows or outflows of cash. The fund is reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For, this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The Ralls County Ambulance District maintains the *General Fund* which is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Information for the General Fund is presented in the Statement of Net Position and Governmental Funds Balance Sheet, which is considered a major fund.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found immediately following the basic financial statements.

Property, Plant and Equipment

At the end of the fiscal year, the District had \$914,495 invested in property, plant and equipment. This amount represents an increase of \$165,983 from the prior year.

Ralls County Ambulance District

Management's Discussion and Analysis

December 31, 2020

Debt

As of the year ended December 31, 2020, the District had \$297,375 in debt. The District made principal payments of \$101,958 and interest payments of \$6,793 during the year.

The District as a Whole - Government-Wide Financial Analysis

The District's net position was \$2,068,997 as of December 31, 2020. The analysis focuses on the net position (table 1) and changes in general revenues and significant expenses (table 2) of the District's governmental activities.

Table 1
Summary of Net Position
December 31, 2020 and 2019

	2020	2019
Current assets	\$ 1,485,590	\$ 1,441,916
Capital assets	914,495	748,512
Total Assets	<u>\$ 2,400,085</u>	<u>\$ 2,190,428</u>
Current liabilities	\$ 108,215	\$ 92,513
Long-term liabilities	222,873	168,522
Total Liabilities	<u>\$ 331,088</u>	<u>\$ 261,035</u>
Net Position:		
Net investment in capital assets	\$ 617,120	\$ 481,543
Unrestricted	1,451,877	1,447,850
Total Net Position	<u>\$ 2,068,997</u>	<u>\$ 1,929,393</u>

Net position of the District's governmental activities increased \$139,604, or 7.24%, when compared to the prior year. Unrestricted net position increased \$4,027, or .28%, from the prior year.

The key elements of these changes are shown on the next page.

Ralls County Ambulance District

Management's Discussion and Analysis

December 31, 2020

Table 2
Change in Net Position
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Revenues:		
Program Revenues:		
Charges for services	\$ 681,768	\$ 553,817
General Revenues:		
Property tax revenue	770,885	750,054
Interest income	1,876	4,474
Grant Revenue	33,325	-
Miscellaneous revenue	4,203	841
Total revenues	<u>\$ 1,492,057</u>	<u>\$ 1,309,186</u>
Expenses:		
Personnel services	\$ 312,094	\$ 283,569
Building and equipment repairs	64,358	34,113
Contracted services	432,616	412,857
Interest expense	6,793	8,703
Other and administrative	370,825	285,085
Medical supplies and vaccines	21,078	19,834
Depreciation	144,689	113,986
Total expenses	<u>\$ 1,352,453</u>	<u>\$ 1,158,147</u>
Increase (decrease) in Net Position	\$ 139,604	\$ 151,039
Net Position at beginning of year	<u>1,929,393</u>	<u>1,778,354</u>
Net Position at end of year	<u>\$ 2,068,997</u>	<u>\$ 1,929,393</u>

The District's total revenues increased by \$182,871 or 13.97%, from last year. The increase is primarily due to the increase in property tax receipts due to the increase in the tax levy from .3960 in the prior year to .3967. In addition, the prior year real estate valuation was lower than the current year valuation.

Total expenses increased \$194,306 or 16.78%. This increase is attributed to increase in administrative and personnel service expenses.

General Fund Budgeting Highlights

For the year ending December 31, 2020, actual operating expenses on a budgetary basis were \$1,324,027 compared to the budgeted amount of \$1,120,000. The \$204,027 negative variance was mainly due to purchasing more ambulance equipment and remodeling a new base, in Perry, than budgeted.

For the year ending December 31, 2020, the District's actual operating revenues on a budgetary basis were \$1,149,341 compared to the budgeted amount of \$1,115,000. The positive variance of \$34,341 was due to the receipt of grant funds that were not budgeted.

Economic Factors and Next Year's Budget and Rates

Local, national and international economic factors influence the District's revenues. Positive economic growth correlates with increased revenues from property and sales taxes. Economic growth in the local economy may be measured by a variety of indicators such as employment growth, unemployment, new construction and assessed valuation. The District has prepared its budget for the next fiscal year considering the economic factors discussed above.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional information, please contact the District.

Ralls County Ambulance DistrictStatement of Net Position and
Governmental Funds Balance Sheet
December 31, 2020

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
Assets			
Current Assets			
Cash	\$ 702,427	\$ -	\$ 702,427
Accounts receivable, net	129,729	-	129,729
Taxes receivable	617,078	-	617,078
Grant receivable	2,726	-	2,726
Prepaid expenses	33,630	-	33,630
Total Current Assets	<u>\$ 1,485,590</u>	<u>\$ -</u>	<u>\$ 1,485,590</u>
Capital assets, net	<u>\$ -</u>	<u>\$ 914,495</u>	<u>\$ 914,495</u>
Total Assets	<u><u>\$ 1,485,590</u></u>	<u><u>\$ 914,495</u></u>	<u><u>\$ 2,400,085</u></u>
Liabilities			
Current Liabilities			
Accounts payable	\$ 28,864	\$ -	\$ 28,864
Accrued interest payable	1,600	-	1,600
Accrued wages	3,249	-	3,249
Current portion of notes payable	-	42,296	42,296
Current portion of capital lease	-	32,206	32,206
Total Current Liabilities	<u>\$ 33,713</u>	<u>\$ 74,502</u>	<u>\$ 108,215</u>
Long-Term Liabilities			
Long-term portion of notes payable	\$ -	\$ 126,256	\$ 126,256
Long-term portion of capital lease	-	96,617	96,617
Total Long-Term Liabilities	<u>\$ -</u>	<u>\$ 222,873</u>	<u>\$ 222,873</u>
Total Liabilities	<u><u>\$ 33,713</u></u>	<u><u>\$ 297,375</u></u>	<u><u>\$ 331,088</u></u>
Fund Balances / Net Position			
Fund Balance			
Nonspendable			
Prepaid items	\$ 33,630	\$ (33,630)	\$ -
Unassigned	1,418,247	(1,418,247)	-
Total fund balance	<u>\$ 1,451,877</u>	<u>\$ (1,451,877)</u>	<u>\$ -</u>
Total Liabilities and Fund Balance	<u><u>\$ 1,485,590</u></u>		
Net Position			
Net investment in capital assets		\$ 617,120	\$ 617,120
Unrestricted		1,451,877	1,451,877
Total Net Position		<u><u>\$ 2,068,997</u></u>	<u><u>\$ 2,068,997</u></u>

The accompanying notes are an integral part of these financial statements.

Ralls County Ambulance District

Statement of Activities and Governmental Fund Revenues, Expenditures, and
Changes in Fund Balance
For the Year Ended December 31, 2020

	General Fund	Adjustments	Statement of Activities
Expenses:			
Personnel services	\$ 312,094	\$ -	\$ 312,094
Building and equipment repairs	64,358	-	64,358
Contracted services	432,616	-	432,616
Other and administrative	370,825	-	370,825
Medical supplies and vaccines	21,078	-	21,078
Interest expense	6,793	-	6,793
Principal payments	101,958	(101,958)	-
Capital outlay	310,672	(310,672)	-
Depreciation	-	144,689	144,689
Total expenses	\$ 1,620,394	\$ (267,941)	\$ 1,352,453
Program Revenues:			
Charges for services			
Ambulance calls	\$ 681,768	\$ -	\$ 681,768
Total charges for services	\$ 681,768	\$ -	\$ 681,768
Net program expense			\$ (670,685)
General Revenues:			
Property tax revenue	\$ 769,443	\$ -	\$ 769,443
Financial institution & surtax	1,442	-	1,442
Interest income	1,876	-	1,876
Proceeds from capital lease	161,029	(161,029)	-
Miscellaneous income	4,203	-	4,203
Grant Revenue	33,325	-	33,325
Total general revenues	\$ 971,318	\$ (161,029)	\$ 810,289
Excess of revenues over expenses	\$ 32,692	\$ (32,692)	\$ -
Change in net position		139,604	139,604
Fund balance/net position:			
Beginning of Year	1,419,185	510,208	1,929,393
End of Year	\$ 1,451,877	\$ 617,120	\$ 2,068,997

The accompanying notes are an integral part of these financial statements.

1. Summary of Significant Accounting Policies

The purpose of Ralls County Ambulance District (the "District") is to serve the residents of Ralls County in the care of the sick and injured, with equality and consideration towards all regardless of race, creed, or financial status.

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District should be included within its financial reporting entity. The criteria includes, but is not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matter), scope of public service, and special financing relationships.

The District has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the District's financial statements. In addition, the District is not aware of any entity which would exercise such oversight that would result in the District being considered a component unit of the entity.

The accompanying policies of the District conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the significant accounting policies.

A. Basis of Presentation

Special purpose governments engaged in a single governmental program and having no component units may present financial statements combining fund financial statements with government-wide statements. This is illustrated on page 7 for Statement of Net Position and Governmental Funds Balance Sheet and page 8 for Statement of Activities and Governmental Fund Revenues, Expenditures, and Changes in Fund Balance.

B. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. 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. Governmental fund financial statements are reported using the 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 to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

C. Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) In accordance with Section 67 of the Missouri Revised Statutes, the budget officer, as designated by the District, prepares and adopts an annual budget which represents the complete financial plan for the ensuing budget year. The budget includes at least the following information:
 - a) A budget message describing the important features of the budget and major changes from the preceding year;

1. Summary of Significant Accounting Policies (Continued)

C. Budgets and Budgetary Accounting (Concluded)

- b) Estimated revenues to be collected from all sources for the budget year, with a comparative statement of actual or estimated revenues for the two years next preceding, itemized by year, fund, activity and object;
 - c) The amount required for the payment of interest, amortization, and redemption charges on the debt of the District;
 - d) A general budget summary.
- 2) In no event shall the total proposed expenditures from any fund exceed the estimated revenues to be received plus any unencumbered balance or less any deficit estimated for the beginning of the budget year.
- 3) The District may revise, alter, increase or decrease the items in the proposed budget, subject to such limitations as may be provided by law provided, that in no event, shall the total authorized expenditures from any fund exceed the estimated revenues to be received plus any unencumbered balance or less any deficit estimated for the beginning of the budget year.
- 4) The District shall, before the beginning of the fiscal year, approve the budget and approve or adopt such orders, motions, resolutions or ordinances as may be required to authorize the budgeted expenditures and produce the revenues in the budget.
- 5) After the District has approved the budget and approved or adopted the orders, motions, resolutions or ordinances required to authorize the expenditures proposed in the budget, the District shall not increase the total amount authorized for expenditure from any fund, unless the Board adopts a resolution setting forth the facts and reasons making the increase necessary and approves or adopts an order, motion resolution or ordinance to authorize the expenditures.

D. Property, Plant and Equipment

Property, plant and equipment are recorded at cost, less a reasonable allowance for depreciation. Minor renewals and repairs are charged to expense as incurred.

Depreciation is computed on each asset using the straight-line method over the following estimated useful lives:

Building	15 - 40 years
Ambulances	5 - 10 years
Ambulance and medical equipment	5 - 10 years
Office equipment	5 - 10 years
Communication equipment	5 - 10 years

E. Income Taxes

The Ralls County Ambulance District is exempt from taxation as an instrumentality of the United States under Internal Revenue Code Section 501(c)(1).

F. Donated Services

Members of the District have donated amounts of time to its management and operation. No amounts have been reflected in the financial statements for donated services since no objective basis for measurement of the value of such services is available.

1. Summary of Significant Accounting Policies (Continued)

G. 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.

H. Taxes Receivable

Taxes receivable represent current taxes collected, but not yet remitted to the Ambulance District. Because of this, the taxes receivable for 2020 represents actual January and February 2021 receipts from Ralls County.

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and payable on December 31. The county collects the property tax and remits it to the District.

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2020 for purposes of local taxation was \$0.3967.

I. Fund Balance and Net Position

Net position represents the difference between assets and liabilities. 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 laws or regulations of the government. All other net position that does not meet the definition of "restricted" are reported as unrestricted net position. It is the District's policy to expend restricted resources first if the restrictions are met.

Fund balances are classified as follows:

Nonspendable- This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The District had \$33,360 in non-spendable fund balances as of December 31, 2020.

Restricted- This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or law or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The District did not have any restricted fund balances as of December 31, 2020.

Committed- This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District's Board. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District did not have any committed resources balances as of December 31, 2020.

1. Summary of Significant Accounting Policies (Concluded)

I. Fund Balance and Net Position (Concluded)

Assigned- This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the District Board through budgetary process. The District did not have any assigned resources as of December 31, 2020.

Unassigned- All amounts not included in other spendable classifications.

The District would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

2. Cash and Investments

The District complies with various restrictions on deposits and investments, which are imposed by state statutes as follows:

Deposits - All deposits with financial institutions must be collateralized in an amount at least equal to uninsured deposits.

Investments - This District may purchase any investments allowed by the state treasurer. There were no investments held at December 31, 2020.

Deposits

For the year ending December 31, 2020, the carrying amounts of the District's deposits were \$702,427, and the bank balances totaled \$710,020. All bank deposits at December 31, 2020 were fully covered by federal depository insurance.

3. Accounts Receivable

Ambulance revenue is recorded at established rates at the time the service is rendered. An allowance for uncollectible accounts is maintained as of December 31, 2020. The allowance for uncollectible accounts is established based upon historical write-offs and management's estimate of collections. Accounts are written off by board approval. Medicare, Medicaid and insurance contractual allowances are written off on a monthly basis after the portion deemed allowable by contractual agreement has been received. Accounts receivable at December 31, 2020 was as follows:

	2020
Accounts receivable	\$ 213,048
Less: Allowance for uncollectible accounts	(83,319)
Net Accounts receivable	\$ 129,729

4. Related-Party Transactions

There were no related-party transactions to report during the year ended December 31, 2020.

5. Commitments and Contingencies

Grants and contracts require fulfillment of certain conditions as set forth in the instrument of the grant or contract. Failure to fulfill the conditions could result in the return of the funds to grantors/contractors. Although that is a possibility, management deems the contingency remote.

Ralls County Ambulance District

Notes to Financial Statements

December 31, 2020

6. Capital Assets

Capital assets during the year ended December 31, 2020, consisted of the following:

	<u>Balance 01/01/20</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance 12/31/20</u>
Ambulances	\$ 365,977	\$ -	\$ -	\$ 365,977
Building	653,662	95,452	-	749,114
Ambulance Equipment	101,355	198,123	-	299,478
Medical Equipment	101,137	13,580	-	114,717
Communication Equipment	26,096	-	-	26,096
Office Equipment	27,494	3,517	-	31,011
	<u>\$ 1,275,721</u>	<u>\$ 310,672</u>	<u>\$ -</u>	<u>\$ 1,586,393</u>
Less: Accumulated Depreciation	<u>(527,209)</u>	<u>(144,689)</u>	<u>-</u>	<u>(671,898)</u>
Other capital assets, net of accumulated depreciation	<u>\$ 748,512</u>	<u>\$ 165,983</u>	<u>\$ -</u>	<u>\$ 914,495</u>
Total capital asset, net of accumulated depreciation	<u>\$ 748,512</u>	<u>\$ 165,983</u>	<u>\$ -</u>	<u>\$ 914,495</u>

Depreciation expense for the year ended December 31, 2020, amounted to \$144,689.

7. Notes Payable

The District entered into a loan with Saints Avenue Bank for business purposes on September 5, 2014, in the amount of \$210,000 at an interest rate of 3.750% with final payment due September 5, 2029. This note is secured by a deed of trust. The balance of the note as of December 31, 2020 was \$139,585.

The District entered into a loan agreement with Marion County Ambulance District on January 1, 2016, for the purpose of financing equipment purchases. The District borrowed \$275,288 at an interest rate of 2.29%. The loan calls for sixty (60) monthly installments of \$4,860, beginning June 1, 2016, with final payment due December 1, 2020. The balance of the note as of December 31, 2020 was \$28,967.

The following is a summary of note principal and interest requirements as of December 31:

Year Ended December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 42,296	\$ 5,428	\$ 47,724
2022	13,828	4,734	18,562
2023	14,347	4,216	18,563
2024	14,875	3,688	18,563
2025	15,443	3,120	18,563
2026-2029	67,763	6,468	74,231
Total	<u>\$ 168,552</u>	<u>\$ 27,654</u>	<u>\$ 196,206</u>

7. Notes Payable (Concluded)

The changes in long-term debt during the year ended December 31, 2020 is as follows:

Balance, beginning	\$	238,304
Additions		-
Retirements		<u>(69,752)</u>
Balance, ending	\$	<u><u>168,552</u></u>

8. Capital Lease

On February 6, 2020, the District entered into a cancelable 5-year lease with Zoll Medical Corporation. The original principal of the lease was \$161,029 at an interest rate of 0%. The lease proceeds were used to purchase equipment. The annual payments are \$32,206. The lease had a balance as of December 31, 2020 of \$128,823.

The following is a schedule of the future minimum lease payments under the lease (assuming non-cancellation):

<u>Year Ended December 31,</u>		
2021	\$	32,206
2022		32,206
2023		32,206
2024		<u>32,205</u>
Total	\$	<u><u>128,823</u></u>

9. Subsequent Events

Subsequent events have been evaluated through June 28, 2021, which is the date the reports were available to be issued.

Required Supplementary Information

Ralls County Ambulance District

Statement of Revenues Collected and Expenditures Paid -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Variance - Favorable (Unfavorable)
Operating Revenues:						
Ambulance calls	\$ 341,000	\$ 341,000	\$ 681,768	\$ (334,375)	\$ 347,393	\$ 6,393
Tax revenues	774,000	774,000	770,885	464	771,349	(2,651)
Grant revenues	-	-	33,325	(2,726)	30,599	30,599
Total Operating Revenues	\$ 1,115,000	\$ 1,115,000	\$ 1,485,978	\$ (336,637)	\$ 1,149,341	\$ 34,341
Operating Expenses:						
Personnel services	\$ 405,600	\$ 405,600	\$ 312,094	\$ 10,505	\$ 322,599	\$ 83,001
Building and equipment repairs	98,000	98,000	64,358	(4,452)	59,906	38,094
Contracted services	364,000	364,000	432,616	(1,809)	430,807	(66,807)
Election expense	5,000	5,000	-	-	-	5,000
Other and administrative	91,800	91,800	370,825	(301,917)	68,908	22,892
Medical supplies and vaccines	22,000	22,000	21,078	967	22,045	(45)
Principal and interest payments	77,100	77,100	108,751	339	109,090	(31,990)
Capital outlay	56,500	56,500	310,672	-	310,672	(254,172)
Total Operating Expenses	\$ 1,120,000	\$ 1,120,000	\$ 1,620,394	\$ (296,367)	\$ 1,324,027	\$ (204,027)
Net Operating Income (Loss)	\$ (5,000)	\$ (5,000)	\$ (134,416)	\$ (40,270)	\$ (174,686)	\$ (169,686)
Non-Operating Income (Expenses):						
Interest income	\$ 4,000	\$ 4,000	\$ 1,876	\$ -	\$ 1,876	\$ (2,124)
Debt proceeds	-	-	161,029	-	161,029	161,029
Miscellaneous income	1,000	1,000	4,203	-	4,203	3,203
Total Non-Operating Income	\$ 5,000	\$ 5,000	\$ 167,108	\$ -	\$ 167,108	\$ 162,108
Increase (Decrease) in Net Position	\$ -	\$ -	\$ 32,692	\$ (40,270)	\$ (7,578)	\$ (7,578)
Fund Balance - beginning of the year			1,419,185			
Fund Balance - end of year			\$ 1,451,877			

The accompanying notes are an integral part of these financial statements.

Other Supplementary Information

Ralls County Ambulance District
Statement of Other and Administrative Expenses
Years Ended December 31, 2020

Personnel Services:	
Salaries	\$ 281,268
Payroll taxes	21,947
Pension Expense	5,094
Uniform allowance	3,785
	3,785
Total Personnel Services	\$ 312,094
Building and Equipment:	
Rent	\$ 1,960
Repairs and maintenance	29,681
Maintenance contract	10,896
Gas and oil	11,689
Radio expense	4,973
Small equipment	4,861
Tire expense	298
	298
Total Building and Equipment	\$ 64,358
Contracted Services:	
Legal and professional fees	\$ 8,950
Marion County Ambulance District contracted services	382,000
Billing fees	41,666
Continuing education	-
	-
Total Contracted Services	\$ 432,616
Other and Administrative:	
Telephone	\$ 8,799
Postage	738
Office supplies	3,397
Utilities	11,210
Legal notices and advertising	649
Audit	2,686
Medical director	2,500
Insurance	40,327
Miscellaneous	719
Bad debts and contractual allowances - (net of recoveries)	299,800
	299,800
Total Other and Administrative	\$ 370,825

The accompanying notes are an integral part of these financial statements.