

**CAHABA VALLEY FIRE AND  
EMERGENCY MEDICAL RESCUE DISTRICT**  
Birmingham, Alabama

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# **Financial Statements**

## **September 30, 2020**

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Including Report of  
Independent Auditors

## **INDEPENDENT AUDITORS' REPORT**

Board of Directors  
Cahaba Valley Fire and  
Emergency Medical Rescue District  
Birmingham, Alabama

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of the Cahaba Valley Fire and Emergency Medical Rescue District as of and for the year ended September 30, 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 the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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 error or fraud.

### **Auditors' 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 from 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 modified cash basis financial position of the governmental activities and each major fund of the Cahaba Valley Fire and Medical Emergency Rescue District, as of September 30, 2020, and the respective changes in modified cash basis financial position, thereof for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

**Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

**Other Matters**

*Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cahaba Valley Fire and Emergency Medical Rescue District's basic financial statements. The schedule of changes in net pension liability and schedule of employer contributions on pages 19-20, respectively, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*Dent Moser LLP*

Birmingham, Alabama  
May 6, 2021

**CAHABA VALLEY FIRE AND EMERGENCY MEDICAL RESCUE DISTRICT**  
**STATEMENT OF NET POSITION AND GOVERNMENTAL**  
**FUND BALANCE SHEET - MODIFIED CASH BASIS**  
**September 30, 2020**

	General Fund	Adjustments (Note 2)	Statement of Net Position
<b>ASSETS</b>			
Cash	\$ 1,203,899	\$ -	\$ 1,203,899
Certificates of deposit - nonnegotiable	117,903	-	117,903
Non-depreciable assets	-	100,544	100,544
Depreciable capital assets, net	-	3,161,086	3,161,086
Other	7,590	-	7,590
<b>Total Assets</b>	<b>1,329,392</b>	<b>3,261,630</b>	<b>4,591,022</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension	-	931,528	931,528
<b>Total Deferred Outflows of Resources</b>	<b>-</b>	<b>931,528</b>	<b>931,528</b>
<b>LIABILITIES</b>			
Room security deposits	1,820	-	1,820
Noncurrent liabilities:			
Due within one year	-	795,410	795,410
Due in more than one year	-	1,605,911	1,605,911
<b>Total Liabilities</b>	<b>1,820</b>	<b>2,401,321</b>	<b>2,403,141</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension	-	718,663	718,663
Advance revenue	560,560	-	560,560
<b>Total Deferred Inflows of Resources</b>	<b>560,560</b>	<b>718,663</b>	<b>1,279,223</b>
<b>FUND BALANCES / NET POSITION</b>			
Fund Balances:			
Unassigned	767,012	(767,012)	-
<b>Total Fund Balances</b>	<b>767,012</b>	<b>(767,012)</b>	<b>-</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 1,329,392</b>		
Net Position:			
Net investment in capital assets		1,286,655	1,286,655
Unrestricted		553,531	553,531
<b>TOTAL NET POSITION</b>		<b>\$ 1,840,186</b>	<b>\$ 1,840,186</b>

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

**CAHABA VALLEY FIRE AND EMERGENCY MEDICAL RESCUE DISTRICT**  
**STATEMENT OF ACTIVITIES AND**  
**GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE – MODIFIED CASH BASIS**  
**September 30, 2020**

	<u>General Fund</u>	<u>Adjustments (Note 2)</u>	<u>Statement of Activities</u>
<b>REVENUES:</b>			
Fire dues	\$ 3,475,472	\$ -	\$ 3,475,472
Transport services	394,864	-	394,864
Grants	247,797	-	247,797
Interest income	4,737	-	4,737
Other	41,404	-	41,404
<b>Total Revenues</b>	<b><u>4,164,274</u></b>	<b><u>-</u></b>	<b><u>4,164,274</u></b>
<b>EXPENDITURES/EXPENSES:</b>			
Salaries and employee benefits	2,513,561	17,732	2,531,293
Insurance	314,867	-	314,867
Depreciation	-	527,130	527,130
Fuel	53,350	-	53,350
Miscellaneous	434,213	-	434,213
Repairs, maintenance, and small equipment	212,506	-	212,506
Debt service - interest	59,786	-	59,786
Debt service - principal	296,139	(296,139)	-
Supplies	70,671	-	70,671
Hydrant rental	40,520	-	40,520
Payroll taxes	172,699	-	172,699
Utilities	54,803	-	54,803
Telephone	34,915	-	34,915
Capital outlay	949,091	(949,091)	-
<b>Total Expenditures/Expenses</b>	<b><u>5,207,121</u></b>	<b><u>(700,368)</u></b>	<b><u>4,506,753</u></b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(1,042,847)</b>	<b>700,368</b>	<b>(342,479)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from (Loss on) sale of assets	354,000	(377,951)	(23,951)
Proceeds from notes payable	609,987	(609,987)	-
<b>Total Other Financing Sources (Uses)</b>	<b><u>963,987</u></b>	<b><u>(987,938)</u></b>	<b><u>(23,951)</u></b>
<b>EXCESS OF REVENUES AND SOURCES OVER EXPENDITURES AND USES</b>	<b>(78,860)</b>	<b>78,860</b>	<b>-</b>
<b>CHANGES IN NET POSITION</b>	<b>-</b>	<b>(366,430)</b>	<b>(366,430)</b>
<b>FUND BALANCE / NET POSITION - BEGINNING</b>	<b><u>845,872</u></b>	<b><u>1,360,743</u></b>	<b><u>2,206,615</u></b>
<b>FUND BALANCE/NET POSITION - ENDING</b>	<b><u>\$ 767,012</u></b>	<b><u>\$ 1,073,173</u></b>	<b><u>\$ 1,840,185</u></b>

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