

**SOUTH GREENVILLE FIRE DISTRICT**

**Financial Statements  
and  
Independent Auditors' Report**

**December 31, 2014**

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**INDEPENDENT AUDITORS' REPORT**

To the Commissioners  
South Greenville Fire District

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of South Greenville Fire District ("the District"), as of and for the year then ended December 31, 2014, and the related notes to the financial statements, which collectively comprise South Greenville Fire 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 as described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the presentation 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 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 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 opinions.

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of South Greenville Fire District, as of

December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

As described in Note 1, the policy of the District is to prepare its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Accordingly, the accompanying basic financial statements are not intended to present financial position and changes in financial position in accordance with generally accepted accounting principles.

The management's discussion and analysis and budgetary comparison information are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures to the required supplementary information 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.

Respectfully submitted,

*McDonald and Hudson*  
*Certified Public Accountants*  
McDonald and Hudson  
Certified Public Accountants  
Greenville, South Carolina

June 25, 2015

SOUTH GREENVILLE FIRE DISTRICT  
Statement of Net Assets – Modified Cash Basis  
December 31, 2014

	<u>Governmental Activities</u>
Current Assets	
Cash	\$ <u>79,361</u>
Total Current Assets	79,361
Capital Assets	
Capital assets not being depreciated	96,187
Capital assets (net of accumulated depreciation)	<u>5,751,814</u>
Total Capital Assets	<u>5,848,001</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 5,927,362</u></b>
Liabilities	
Due in more than one year	\$ <u>1,556,041</u>
Total Liabilities	1,556,041
Net Assets	
Invested in capital assets	5,848,001
Restricted for specific purposes	0
Unrestricted	<u>(1,476,680)</u>
Total Net Assets	<u>4,371,321</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 5,927,362</u></b>

This financial statement should be read only in connection with the accompanying  
Independent auditors' report and notes to financial statements.

SOUTH GREENVILLE FIRE DISTRICT  
Statement of Activities – Modified Cash Basis  
For the Year Ended December 31, 2014

Governmental  
Activities

Expenses	
Public Safety – Fire Protection	
Personnel	\$ 2,565,505
Administration	19,380
Depreciation	320,512
Equipment	147,731
Insurance	441,601
Maintenance	86,730
Professional Fees	5,790
Supplies	53,507
Training	14,955
Interest	15,941
Extrication	3,201
Utilities	<u>117,700</u>
Total Expenses	3,792,553
General Revenues	
Property Tax	3,326,314
Interest	2,255
Extrication	15,232
Miscellaneous	<u>8,038</u>
Total General Revenues	<u>3,351,839</u>
Decrease in Net Assets	(440,714)
Net Assets, Beginning of year	4,681,035
Proceeds from Bond	<u>131,000</u>
Net Assets, End of year	<u>\$ 4,371,321</u>

This financial statement should be read only in connection with the accompanying  
Independent auditors' report and notes to financial statements.

SOUTH GREENVILLE FIRE DISTRICT  
Balance Sheet – Governmental Funds – Modified Cash Basis  
For the Year Ended December 31, 2014

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
<b>ASSETS</b>				
Current Assets				
Cash	\$ 79,361	\$ 0	\$ 0	\$ 79,361
Total Current Assets	<u>79,361</u>	<u>0</u>	<u>0</u>	<u>79,361</u>
<b>TOTAL ASSETS</b>	<u>\$ 79,361</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 79,361</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Fund Balances				
Unrestricted	\$ 79,361	\$ 0	\$ 0	\$ 79,361
Total Fund Balances	<u>79,361</u>	<u>0</u>	<u>0</u>	<u>79,361</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 79,361</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 79,361</u>

This financial statement should be read only in connection with the accompanying  
Independent auditors' report and notes to financial statements.

**SOUTH GREENVILLE FIRE DISTRICT**  
**Reconciliation of Fund Balances of the General Operating Fund of the Balance Sheet –**  
**Governmental Funds – Modified Cash Basis to Total Net Assets of the Governmental Activities**  
**of the Statement of Net Assets – Modified Cash Basis**  
**December 31, 2014**

<b>FUND BALANCES OF GOVERNMENTAL FUNDS:</b>	<b>\$ 79,361</b>
<b>Amounts reported for governmental activities in the Statement of Net Assets – Modified Cash Basis are different because:</b>	
Capital assets used in governmental activities are not financial resources, and therefore are not reported in the governmental funds	5,848,001
Long-term liabilities are not due and payable in the current period, and therefore are not reported in the governmental funds	<u>(1,556,041)</u>
<b>TOTAL NET ASSETS OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 4,371,321</u></b>

This financial statement should be read only in connection with the accompanying  
Independent auditors' report and notes to financial statements.



SOUTH GREENVILLE FIRE DISTRICT  
Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balance –  
Governmental Funds – Modified Cash Basis  
December 31, 2014

	General Fund	Debt Service Fund	Total
Revenues Collected			
Property Tax	\$ 3,326,314	\$ 163,792	\$ 3,490,106
Interest	2,255	0	2,255
Extrication	15,232	0	15,232
Miscellaneous	<u>8,038</u>	<u>0</u>	<u>8,038</u>
Total Revenues Collected	3,351,839	163,792	3,515,631
Expenditures Paid			
Personnel	2,565,505	0	2,565,505
Administration	19,380	0	19,380
Capital Outlay	318,861	0	318,861
Equipment	9,206	0	9,206
Insurance	441,601	0	441,601
Maintenance	86,730	0	86,730
Professional Fees	5,790	0	5,790
Supplies	53,507	0	53,507
Training	14,955	0	14,955
Utilities	117,700	0	117,700
Extrication	3,201	0	3,201
Principal	0	131,000	131,000
Interest	<u>15,941</u>	<u>32,792</u>	<u>48,733</u>
Total Expenditures	<u>3,652,377</u>	<u>163,792</u>	<u>3,816,169</u>
Net Change in Fund Balances	(300,538)	0	(300,538)
Fund Balances, Beginning of year	<u>3,480,933</u>	<u>0</u>	<u>3,480,933</u>
Fund Balances, End of year	<u>\$ 3,180,395</u>	<u>\$ 0</u>	<u>\$ 3,180,395</u>

This financial statement should be read only in connection with the accompanying  
Independent auditors' report and notes to financial statements.

SOUTH GREENVILLE FIRE DISTRICT  
Reconciliation of the Net Change in Fund Balance of the Statement of Revenues Collected,  
Expenditures Paid, and Changes in Fund Balances – Governmental Fund – Modified Cash Basis  
to the Decrease in Net Assets of the Governmental Activities of the  
Statement of Activities – Modified Cash Basis  
December 31, 2014

NET CHANGE IN FUND BALANCES – TOTAL GOVERNMENTAL FUNDS:	\$ (300,538)
Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:	
Capital outlay is reported as an expenditure in governmental funds but is capitalized and the cost of the asset is spread over the useful life on the Statement of Activities – Modified Cash Basis	318,861
Some expenses in the Statement of Activities – Modified Cash Basis do not require the use of current financial resources, and therefore are not reported as expenditures in governmental funds	
Equipment, loan from financial institution	(138,525)
Depreciation expense	<u>(320,512)</u>
TOTAL DECREASE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ (440,714)</u>

This financial statement should be read only in connection with the accompanying  
Independent auditors' report and notes to financial statements.

SOUTH GREENVILLE FIRE DISTRICT  
Notes to Financial Statements  
December 31, 2014

NOTE 1 – DESCRIPTION OF BUSINESS AND BASIS OF ACCOUNTING

Description of Business

The South Greenville Fire District (“the District”) was established in 1965 as a Special Purpose District within Greenville County, South Carolina, and is a component unit of Greenville County today. The District receives its support from tax money collected by the county and provided on a monthly basis to the District. This money accounts for approximately 98% of the District’s total revenue. The services offered by the District include fire prevention, fire suppression, and hazmat. The District strives to provide protection to all residents within its public service district. At the present time, the District operates out of eight stations which cover 143 square miles.

Basis of Accounting

The financial statements of the District have been prepared in conformity with the modified cash basis of accounting. The modified cash basis of accounting differs from generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described in Note 2.

As described in Note 2, the District presents two separate forms of financial statements. The government-wide basic financial statements are reported using the economic resources measurement focus and accounting principles generally accepted in the United States of America which is a comprehensive basis of accounting other than GAAP. Revenues are recorded at the time of receipt by the District and expenditures are recorded when the funds are disbursed. Property taxes are recognized as revenue in the year in which they are levied. Depreciation of capital assets is shown on the government-wide basic financial statements. Accordingly, the government-wide financial statements are not intended to present financial position and changes in financial position in conformity with GAAP.

The governmental fund basis financial statements are reported using the current financial resources measurement focus and accounting principles generally accepted in the United States of America which is a comprehensive basis accounting other than GAAP. Revenues are recorded at the time of receipt by the District and expenditures are recorded when the funds are disbursed. Property taxes are recognized as revenue in the year in which they are levied. Accordingly, the governmental fund basis financial statements are not intended to present financial position and changes in financial position in conformity with GAAP.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

All funds are classified in the category governmental funds. Governmental funds are used to account for the District’s general activities, including the collection and disbursement of restricted monies (special revenue fund), monies committed, restricted or assigned for the acquisition or construction of capital assets (capital projects fund), and monies committed, restricted, or assigned for the servicing of long-term debt (debt service fund). The general fund is used to account for all activities in the District not accounted for in some other fund.

SOUTH GREENVILLE FIRE DISTRICT  
Notes to Financial Statements  
December 31, 2014

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-Wide and Governmental Fund Basic Financial Statements

The government-wide basic financial statements (i.e. Statement of Net Asset – Modified Cash Basis and Statement of Activities – Modified Cash Basis) report information on all of the non-fiduciary activities of the District. The effect of material inter-fund activity has been eliminated by these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, if any, which rely heavily on fees and charges for support.

The Statement of Activities – Modified Cash Basis demonstrates the degree to which the direct expenses of a given function, segment of program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 or segment and (2) grants and standard revenues are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The governmental fund basic financial statements (i.e. Balance Sheet – Governmental Fund – Modified Cash Basis; Statement of Revenues Collected, Expenditures Paid, and Changes in Fund Balances – Governmental Fund – Modified Cash Basis; and accompanying reconciliations) are provided for all governmental funds. Major individual governmental funds are reported as separate columns in the governmental fund basic financial statements.

The District reports the following major governmental funds;

The General Fund is the general operating fund of the District. All financial resources, except those accounted for in another fund, are accounted for in the General Fund.

The Debt Service Fund is used to account for accumulated resources for, and the payment of, general long-term debt, principal, interest and related costs.

The Capital Projects Fund is used to account for the resources restricted for the acquisition or construction of capital facilities.

Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments with an original maturity of three months or less.

Capital Assets

Capital assets are recorded as expenditures in the General Fund at the time of purchase. Capital assets, which include lands, building, and vehicles, are reported in the applicable governmental columns in the government-wide basis financial statements. Capital assets are defined by the District as any purchase or construction of lands, buildings, and vehicles with an estimated useful life in excess of one year. All other equipment and furniture purchases are shown as expenditures in the General Fund in the year of purchase.

The cost of normal maintenance and repairs that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized.

SOUTH GREENVILLE FIRE DISTRICT  
Notes to Financial Statements  
December 31, 2014

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building and improvements	30
Vehicles	8-20
Equipment	5-20

Long-Term Liabilities

In the government-wide basic financial statements, long-term debt and other long-term debt obligations are reported as liabilities in the governmental activities. Principal payments on long-term debt are recorded as expenditures in the governmental fund basic financial statements but as a reduction of liability on the government-wide statements. The District's long-term obligations consists of general obligation bonds issued June 14, 2006, and two equipment lease agreements with a local financial institution dated April 10, 2013 and February 7, 2014.

Net Assets/Fund Balances

In the governmental fund basic financial statements, governmental funds report nonspendable fund balances for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balances are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance results from enabling legislation adopted by the District. Committed fund balances are constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign funds balances has been delegated to the District's Fire Chief by the Board of Commissioners. Any residual fund balance of the General Fund is reported as unassigned.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the District considers committed funds to be expended first, followed by assigned, and then unassigned funds.

In the government-wide basic financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Invested in capital assets, net of related debt, represents the District's investments in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. None of the District's net assets are restricted as a result of enabling legislation adopted by the District.

Estimates

The preparation of basic financial statements requires management to make estimates that affect the reported amounts of assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results may differ from these estimates.

Date of Management's Review

Management has evaluated subsequent events through June 25, 2015, the date on which the financial statements were available to be issued.

SOUTH GREENVILLE FIRE DISTRICT  
Notes to Financial Statements  
December 31, 2014

NOTE 3 – PROPERTY TAX CALCULATION

The following information gives significant dates on the property tax calendar for the District:

The annual tax levy ordinance for 2014 was passed on June 15, 2013. Taxes attach as a lien as of January 1, 2014.

Property taxes are due to the County Collector in one installment on January 15.

Property tax remittances are normally received periodically beginning in July in the year after the levy is passed and generally ending by June of the following year.

NOTE 4 – CONCENTRATION OF CREDIT RISK

The District maintains cash balances at several financial institutions located in South Carolina. Accounts at each institution are insured up to \$250,000. Southern First has pledged securities to the District with a face value of \$2,415,000 to cover any unsecured amounts in excess of \$250,000.

NOTE 5 – CAPITAL ASSETS

Capital asset activity, resulting from modified cash transactions, for the year ended December 31, 2014 was as follows:

	<u>Balances, January 1</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances, December 31</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated – Land	\$ 96,187	\$ 0	\$ 0	\$ 96,187
Total capital assets not being depreciated	96,187	0	0	96,187
Capital assets being depreciated				
Buildings	4,416,707	256,017	0	4,672,724
Vehicles	<u>3,361,270</u>	<u>761,360</u>	<u>0</u>	<u>4,122,630</u>
Total capital assets being depreciated	7,777,977	1,017,377	0	8,795,354
Less accumulated depreciation for				
Buildings	958,373	151,978	0	1,110,351
Vehicles	<u>1,764,655</u>	<u>168,534</u>	<u>0</u>	<u>1,933,189</u>
Total accumulated depreciation	<u>2,723,028</u>	<u>320,512</u>	<u>0</u>	<u>3,043,540</u>
Total capital assets being depreciated, net	<u>5,054,949</u>	<u>696,865</u>	<u>0</u>	<u>5,751,814</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
CAPITAL ASSET, NET	<u>\$ 5,151,136</u>	<u>\$ 696,865</u>	<u>\$ 0</u>	<u>\$ 5,848,001</u>

Depreciation expense was charged to functions of the primary government as follows:

<b>GOVERNMENTAL ACTIVITIES</b>	
Public safety	\$ 320,512

SOUTH GREENVILLE FIRE DISTRICT  
Notes to Financial Statements  
December 31, 2014

NOTE 6 – GENERAL LONG-TERM DEBT

On June 14, 2006, the District issued \$1,600,000 in General Obligation Bonds, Series 2006. The proceeds from this issue are to be used to construct a new Station 3, remodel Headquarters, purchase a new Heavy Rescue Truck, purchase a new pumper, and purchase new breathing apparatus.

For the payment of principal and interest on the bonds as they mature, there shall be levied by the Auditor of Greenville County, and collected by the Treasurer of Greenville County, a tax without limit as to rate or amount on all taxable property in the District sufficient to pay the principal and interest on the Bond at maturity date thereof and to create such sinking fund as may be necessary.

The bonds will mature on March 1 in each of the following years and interest will be paid semi-annually on March 1 and September 1 of each year commencing March 1, 2007:

<u>Year</u>	<u>Principal Amount</u>
2015	137,000
2016	144,000
2017	151,000
2018	158,000
2019	<u>129,000</u>
Total	<u>\$719,000</u>

The interest rate will be a fixed rate of 4.18% for the term of the bond.

The total amount paid by the Greenville County Treasurer's Office on behalf of South Greenville Fire District was \$131,000 in principal and \$32,792 in interest for the year ending December 31, 2014.

On April 10, 2013, the District entered into an equipment lease agreement with a local financial institution. The proceeds of the lease are to be used to purchase a new 2014 ladder truck not to exceed a purchase price of \$761,361. The truck was delivered and placed in service in February, 2014.

The payments are due on March 15 each year over the next 11 years as follows:

<u>Year</u>	<u>Principal Amount</u>
2015	63,067
2016	64,487
2017	65,938
2018	67,421
2019	68,938
2020	70,489
2021	72,075
2022	73,697
2023	75,355
2024	<u>77,051</u>
Total	<u>\$ 698,518</u>

The interest rate will be a fixed rate of 2.25% for the term of the lease. The total interest paid in 2014 was \$15,941 and is reported on the Statement of Activities – Modified Cash Basis.

SOUTH GREENVILLE FIRE DISTRICT  
Notes to Financial Statements  
December 31, 2014

NOTE 6 – GENERAL LONG-TERM DEBT (Continued)

On February 7, 2014, the District entered into an equipment lease agreement with a local financial institution. The proceeds of the lease are to be used to purchase turnout gear and related equipment at a cost of \$138,523.

The payments are due on January 30 each year over the next five years as follows:

<u>Year</u>	<u>Principal Amount</u>
2015	33,861
2016	34,369
2017	34,885
2018	<u>35,408</u>
 Total	 <u>\$ 138,523</u>

The interest rate will be a fixed rate of 1.5% for the term of the lease.

Changes in general long-term debt of the District for the year ended December 31, 2014 is as follows:

	<u>Balances, January 1</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances, December 31</u>
General obligation bond	\$ 850,000	0	\$ 131,000	\$ 719,000
Lease Agreement	0	761,361	62,843	698,518
Lease Agreement	<u>0</u>	<u>138,523</u>	<u>0</u>	<u>138,523</u>
 Total	 <u>\$ 850,000</u>	 <u>\$899,884</u>	 <u>\$ 193,843</u>	 <u>\$1,556,041</u>

NOTE 7 – RETIREMENT PLAN

The South Carolina Retirement System (SCRS) and the Police Officers Retirement System (PORS) are cost sharing, multiple employer defined benefit pension plans administered by the Retirement Division of the SC Public Employee Benefit Authority (SC PEBA). The State Optional Retirement Program (ORP) is a defined contribution plan that is offered as an alternative to certain state, public school, and higher education employees. State ORP participants direct the investment of their funds into a plan administered by one of four investment providers. The SC PEBA assumes no liability for State ORP benefits, as they are the liability of the investment providers.

Both the SCRS and PORS offer retirement, disability, survivor, and death benefits to eligible members or beneficiaries. Death benefits are also available to active State ORP participants. The Plans' provisions are established under Title 9 of the SC Code of Laws.

In July of 1992 the District began participating in the State Retirement System (SCRS). All permanent full-time or part-time employees (except for those grandfathered out) are required to contribute 7.5% of their annual salary for the period January through June and 8.0% for the period July through December, 2014, unless specifically exempt. The District is required to contribute 10.45% of each participant's salary in the period January through June and 10.75% for the period July through

December, 2014. Employees may contribute to the retirement plan additional money to cover their salaries earned prior to July 1, 1992 and the District will be required to match those contributions.

On July 1, 2007 the District changed to the Police Officers Retirement System (PORS) for all eligible employees. To be eligible for PORS membership, an employee of the District must be required by the terms of his or her employment, to prevent



REQUIRED SUPPLEMENTAL  
INFORMATION

SOUTH GREENVILLE FIRE DISTRICT  
Schedule of Revenues Collected, Expenditures Paid, and Changes in Fund Balance –  
Modified Cash Basis - Budget and Actual - General Fund  
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
Revenues Collected			
Property Tax	\$ 3,374,632	\$ 3,326,314	\$ (48,318)
Interest Income	10,000	2,255	(7,745)
Extrication Income	0	15,232	15,232
Miscellaneous	<u>8,600</u>	<u>8,038</u>	<u>(562)</u>
Total Revenues Collected	3,393,232	3,351,839	(41,393)
Expenditures Paid			
Personnel	2,706,279	2,565,505	(140,774)
Administration	7,750	19,380	11,630
Capital Outlay	0	318,861	318,861
Equipment	79,284	9,206	(70,078)
Grant	1,000	0	(1,000)
Insurance	461,784	441,601	(20,183)
Maintenance	40,000	86,730	46,730
Professional fees	2,000	5,790	3,790
Supplies	20,600	53,507	32,907
Training	6,000	14,955	8,955
Interest	0	15,941	15,941
Extrication	0	3,201	3,201
Utilities	<u>93,700</u>	<u>117,700</u>	<u>24,000</u>
Total Expenditures Paid	<u>3,418,397</u>	<u>3,652,377</u>	<u>233,980</u>
Net Change in Fund Balance	<u>\$ (25,165)</u>	<u>\$ (300,538)</u>	<u>\$ (275,373)</u>

See Independent auditors' report.

**SOUTH GREENVILLE FIRE DISTRICT**  
**Notes to Required Supplemental Information**  
**December 31, 2014**

**NOTE 1 – BUDGETS**

Budgets are adopted for the general fund. Budgeted amounts used for comparison in this report are obtained from the Annual Budget for the District. The budget amounts included in the basic financial statements are the final adopted budgets, including all amendments. There were several amendments to the budget during the fiscal year. The budget is prepared on the cash basis of accounting and is controlled at the function level. All budgets lapse at year end.

See Independent auditors' report.