

**FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE
AUTHORITY**

**FINANCIAL STATEMENTS
December 31, 2021 and 2020**



Logan and Associates, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Fremont County E-911
Emergency Telephone Service Authority
Cañon City, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the Fremont County E-911 Emergency Telephone Service Authority (the "Authority"), which comprise the statements of net position as of December 31, 2021 and 2020, and the related statements of revenues, expenses and changes in fund net position and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Fremont County E-911 Emergency Telephone Service Authority (the "Authority") as of December 31, 2021 and 2020, and the respective changes in financial position and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fremont County E-911 Emergency Telephone Service Authority (the "Authority"), and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures of the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has not presented the management's discussion and analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion is not affected by this missing information.

Supplementary Information

Our audit was performed for the purpose of forming opinions on the financial statements and related notes to financial statements that collectively comprise the Authority's basic financial statements. The budgetary comparison schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The budgetary comparison schedule is the responsibility of management and was derived from and relates 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 budgetary comparison schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Logan and Associates, LLC

Aurora, Colorado
July 7, 2022

BASIC FINANCIAL STATEMENTS

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

STATEMENTS OF NET POSITION
December 31, 2021 and 2020

	2021	2020
ASSETS		
Current Assets		
Cash and Investments	\$ 1,348,299	\$ 1,009,683
Accounts Receivable	97,687	80,679
Prepaid Expenses	21,347	57,542
Investments - Longterm	75,225	-
TOTAL ASSETS	1,542,558	1,147,904
LIABILITIES		
Current Liabilities		
Accounts Payable	1,008	6,621
Unearned Revenue	-	8,425
TOTAL LIABILITIES	1,008	15,046
NET POSITION		
Unrestricted	1,541,550	1,132,858
TOTAL NET POSITION	\$ 1,541,550	\$ 1,132,858

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

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
Years Ended December 31, 2021 and 2020

	2021	2020
OPERATING REVENUES		
Telephone User Fees	\$ 868,459	\$ 583,929
Custer County Cost Share	35,000	-
Grants - NextGen	8,425	39,894
 TOTAL OPERATING REVENUES	 911,884	 623,823
OPERATING EXPENSES		
Telecommunication Charges	38,861	79,731
Administration	36,085	34,359
GIS Expense	67,588	67,588
MSAG Management/PSAP Coordinator	21,600	21,600
Maintenance/Managed Services VIPER	122,520	120,960
CRCA Capital Improvements	110,000	100,000
Text-911	16,225	6,650
ESINET Charges	72,210	27,682
NextGen Hookup	-	12,212
Priority Dispatch	17,820	-
Data Line & Equipment Grants	827	4,992
 TOTAL OPERATING EXPENSES	 503,736	 475,774
 OPERATING INCOME	 408,148	 148,049
NON-OPERATING REVENUES (EXPENSES)		
Investment Income	544	6,005
 CHANGE IN NET POSITION	 408,692	 154,054
NET POSITION, Beginning	1,132,858	978,804
NET POSITION, Ending	\$ 1,541,550	\$ 1,132,858

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

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

STATEMENTS OF CASH FLOWS
Increase (Decrease) in Cash and Investments
Years Ended December 31, 2021 and 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Telecommunications	\$ 843,026	\$ 578,298
Cash Received from Others	35,000	-
Cash Received from Grants	8,425	48,319
Cash Payments to Vendors and Suppliers	(473,154)	(538,792)
Net Cash Provided by Operating Activities	413,297	87,825
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	(75,225)	-
Interest Received	544	6,005
Net Cash Provided (Used) by Operating Activities	(74,681)	6,005
Increase in Cash and Investments	338,616	93,830
CASH AND INVESTMENTS, Beginning	1,009,683	915,853
CASH AND INVESTMENTS, Ending	\$ 1,348,299	\$ 1,009,683
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	\$ 408,148	\$ 148,049
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities		
Changes in Assets and Liabilities		
Accounts Receivable - Service Charges	(17,008)	(5,631)
Prepaid Expenses	36,195	(44,906)
Accounts Payable	(5,613)	(18,112)
Unearned Revenue	(8,425)	8,425
Net Cash Provided by Operating Activities	\$ 413,297	\$ 87,825

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

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Fremont County E-911 Emergency Telephone Service Authority (the "Authority"), was formed in 1989 in order to provide and administer emergency (911) telephone service to Fremont County, Cañon City, Florence and other communities with Fremont County. During 2021, the Authority, through an intergovernmental agreement, began providing emergency (911) telephone services to Custer County. The Authority is governed by a five-member Board of Directors.

The accounting policies of the Authority conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following is a summary of the more significant policies.

Reporting Entity

The definition of the reporting entity is based primarily on financial accountability. The Authority is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if Authority officials appoint a voting majority of the 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 Authority. The Authority may also be financially accountable for organizations that are fiscally dependent upon it. Based on the application of the criteria, the Authority does not include additional organizations in its reporting entity.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Authority uses a proprietary fund-type, an enterprise fund, to account for its activities of providing emergency telephone services to Authority residents. The enterprise fund uses the economic resources measurement focus and the accrual basis of accounting for reporting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

The activities of the fund are accounted for with a separate set of self-balancing accounts that comprise the Authority's assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenses. The fund distinguishes operating revenues and expenses from non-operating revenues and expenses, and capital contributions. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations. The primary operating revenues of the Authority are telephone user fees. All revenues and

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

expenses not meeting this definition are reported as non-operating revenues and expenses or capital contributions.

When both restricted and unrestricted resources are available for use, it is the Authority's practice to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position

Cash Equivalents and Investments - Cash equivalents include cash deposits and highly liquid investments with original maturities of three months or less when purchased. Investments are reported at fair value.

Accounts Receivables - All receivables are reported at their gross value. An allowance for uncollectible accounts is not reported because the uncollectible amounts were determined to be immaterial by management.

Prepaid Expenses - Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

Capital Assets - Capital assets are defined by the Authority as assets with an initial individual cost of more than \$10,000 and an estimated useful life in excess of three (3) years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. 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 asset lives are not capitalized.

The Authority has no capital assets. Telephone equipment and systems are owned by other local governments or private parties.

Net Position - Net position results from the accumulation of net earnings from operating income, non-operating revenues and expenses, and capital contributions and are classified in the financial statements as follows:

- Net Investment in Capital Assets - The investment in capital assets consists of capital assets, net of accumulated depreciation reduced by the balance remaining of capital debt used to purchase, acquire or construct the related capital assets. The Authority has no net investment in capital assets.

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position (Continued)

- 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 laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- Unrestricted – This classification includes the residual net position that does not meet the classification of “net investment in capital assets” or “restricted.”

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events

The Authority has evaluated events subsequent to the year ended December 31, 2021 through July 7, 2022, the date these financial statements were issued, and has incorporated any required recognition into these financial statements.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

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

- The budget is legally adopted by the Authority. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP).
- In November, the Treasurer submits to the Board of Directors a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Prior to December 31, the budget is legally enacted through passage of a resolution.
- All appropriations lapse at year end. Colorado governments may not exceed budgeted appropriations at the fund level.

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

Legal Compliance

The Authority has established a capitalization threshold of \$10,000 which exceeds the amount allowed in the State Fiscal Rules for capitalization of assets by a local government. This may be a violation of State Statute. However, during the year ended December 31, 2014, the Authority disposed of all its capital assets and no longer has assets that qualify for capitalization.

NOTE 3: CASH AND INVESTMENTS

A summary of cash and investments at December 31, 2021, follows:

Cash Deposits	\$ 561,589
Investments	<u>861,935</u>
Total	<u>\$ 1,423,524</u>

Cash and Investments are reported in the financial statements as follows:

Cash and Investments	\$ 1,348,299
Investments - Longterm	<u>75,225</u>
Total	<u>\$ 1,423,524</u>

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of Federal Deposit Insurance Corporation (FDIC) levels must be collateralized by eligible collateral as determined by the PDPA. The FDIC insures depositors up to \$250,000 for each financial institution. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2021, the Authority had bank deposits totaling \$526,943 of which \$294,742 were insured by the FDIC, and \$232,201 were collateralized with securities held by the financial institutions' agents but not in the Authority's name.

Investments

The Authority has not adopted a formal investment policy; however, the Authority follows State statutes regarding investments. The Authority generally limits its concentration of investments to Local Government Investment Pools,

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 3: CASH AND INVESTMENTS (Continued)

Investments (Continued)

obligation of the United States and certain U.S. government agency securities, which are believed to have minimal credit risk; minimal interest rate risk and no foreign currency risk. Additionally, the Authority is not subject to concentration risk disclosure requirements or subject to investment custodial credit risk for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors, such actions are generally associated with a debt service reserve or sinking fund requirements.

State statutes specify investment instruments meeting defined rating, maturity and concentration risk criteria in which local governments may invest which include the following.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

At December 31, 2021, the Authority had the following investment:

	Maturity	2021
Colorado Liquid Asset		
Asset Trust (COLOTRUST) –	Weighted Average	
EDGE	6 – 12 months	<u>\$ 861,935</u>

The Authority invested in the Colorado Government Liquid Asset Trust (COLOTRUST) (the "Trust"), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00, except for COLOTRUST EDGE, which strives to obtain a net asset value of \$10/share. COLOTRUST EDGE had a net asset value of \$9.99/share at December 31, 2021. The Trust offers share in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ and COLOTRUST EDGE may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and any security allowed under CRS 24-75-601.

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 3: CASH AND INVESTMENTS (Continued)

Investments (Continued)

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as the safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST is rated AAA by Standard and Poor's. COLOTRUST records its investments at fair value and the Authority records its investments in COLOTRUST using the net asset value method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

Interest Rate Risk – State statutes generally limit investments to an original maturity of five years, unless the governing board authorizes the investment for a period in excess of five years. The Authority does not have a policy for managing credit risk or interest rate risk.

NOTE 4: RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions and natural disasters. The Authority maintains insurance through a commercial insurance carrier for these risks of loss. Settled claims have not exceeded coverage in the last three years.

NOTE 5: COMMITMENTS AND CONTINGENCIES

Combined Regional Communication Authority (CRCA)

In September 2013, the Combined Regional Communication Authority (CRCA) as created by an Intergovernmental Agreement (IGA) with the Authority and the cities of Cañon City and Florence, the Fremont County Sheriff's Office, and the Cañon City Area Fire District. Subsequent to the year ended December 31, 2020, Custer County, Colorado joined the CRCA. The purpose of CRCA is to combine emergency services to ensure a more effective and efficient delivery of emergency services to citizens and residents of Fremont County, Colorado. All parties of this IGA are responsible for their proportionate share of the directing, financing, and utilizing the consolidated emergency services. For the years ended December 31, 2021 and 2020, the Authority paid \$110,000 and \$100,000, respectively, to CRCA for capital improvements assistance.

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 5: COMMITMENTS AND CONTINGENCIES (Continued)

Fremont County Regional GIS Authority (GIS Authority)

In 1999, the Fremont County Regional GIS Authority (GIS Authority) was created by Fremont County and Fremont Sanitation District through an IGA. The purpose of the GIS Authority is to create a geographic information system (GIS) to promote the public health, safety, and welfare of the citizens and residents of the region. In 2002, the IGA was amended to authorize the Authority to be included as a member of the GIS Authority.

The Authority's financial commitment to the GIS Authority is established through the annual GIS Authority's budget. For the years ended December 31, 2021 and 2020, the Authority paid \$67,588, each year, to the GIS Authority as required by the IGA.

Hosted VIPER Service

During the year ended December 31, 2019, the Authority entered into an agreement with a third party to monitor, direct, diagnose and correct the Authority's data and voice network incidents remotely via telephone, desktop collaboration, internet and/or VPN. The Authority is required to make monthly payments of \$9,360 for six (6) stations and \$850 for circuits. The agreement term is November 1, 2019 through October 31, 2024. For the years ended December 31, 2021 and 2020, the Authority paid \$122,520 and \$120,960, respectively, as required by the agreement.

Tabor Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, commonly known as the Taxpayer's Bill of Rights (TABOR), which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation.

Enterprises, defined as government-owned business authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR. The Authority has made certain interpretations of the Amendment's language in order to determine compliance.

The Authority's management believes a significant portion of its operations qualifies for the "enterprise" exclusion allowed by the Amendment. The Authority believes it is in compliance with the requirements of the Amendment.

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 5: COMMITMENTS AND CONTINGENCIES (Continued)

Uncertainty – Coronavirus Pandemic

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a “Public Health Emergency of International Concern” and on March 10, 2020, declared it to be a pandemic. The coronavirus and actions taken by government and public health officials to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets in many countries, including the geographical area in which the Authority is located. It is unknown how long these conditions will last and what the complete financial impact will be to the Authority.

NOTE 6: RELATED PARTY TRANSACTIONS

Master Street Address Guide and Geographic Information System Coordinator

In August 2013, the Authority entered into an agreement with a member of the Board of Directors to provide Master Street Address Guide (MSAG) and Geographic Information System (GIS) coordination through December 31, 2015. The agreement allowed for extension without renewal on a month-to-month basis if both parties so desired. The agreement is still in effect as of December 31, 2021, and the Authority paid \$21,600 for the year then ended, as required by the agreement. There was no amount owed to this member as of December 31, 2021.

Accounting Services

In the ordinary course of business one member of the Board of Directors provides monthly accounting services to the Authority. For the year ended December 31, 2021, the Authority paid \$9,600 for these services. There was no amount owed to this member as of December 31, 2021.

SUPPLEMENTARY INFORMATION

FREMONT COUNTY E-911
EMERGENCY TELEPHONE SERVICE AUTHORITY

BUDGETARY COMPARISON SCHEDULE

Year Ended December 31, 2021

(With Comparative Actual Totals for the Year Ended December 31, 2020)

	2021		VARIANCE Positive (Negative)	2020
	ORIGINAL AND FINAL BUDGET	ACTUAL		ACTUAL
REVENUES				
Telephone User Fees				
Land Line	\$ 53,000	\$ 54,385	\$ 1,385	\$ 51,674
VOIP	107,000	123,073	16,073	119,968
Wireless	405,000	624,252	219,252	412,287
Other User Fees	-	66,749	66,749	-
Total Telephone User Fees	565,000	868,459	303,459	583,929
Custer County Cost Share	35,000	35,000	-	-
Grants - NextGen	-	8,425	8,425	39,894
Investment Income	2,500	544	(1,956)	6,005
TOTAL REVENUES	602,500	912,428	309,928	629,828
EXPENDITURES				
Telecommunication Charges				
Emergency Notification Fees	20,000	20,157	(157)	57,477
Maintenance Contract	14,000	13,920	80	5,800
CenturyLink Service Charges	96,000	-	96,000	10,270
Repairs and Maintenance	1,500	-	1,500	1,983
Telephone	5,500	4,784	716	4,201
Total Telecommunication Charges	137,000	38,861	98,139	79,731
Administration				
Accounting	9,600	9,600	-	9,600
CRCA Director Search	-	-	-	-
Bank Fees	-	30	(30)	25
Board Fees	4,500	3,975	525	3,975
Dues and Subscriptions	2,500	2,181	319	3,722
Insurance	5,800	5,511	289	5,511
Computer Hardware & Software	4,500	400	4,100	2,873
Miscellaneous	750	530	220	183
Office Expenses	250	37	213	61
Travel & Meetings	17,500	6,384	11,116	-
Training	12,500	7,437	5,063	8,409
Total Administration	57,900	36,085	21,815	34,359
GIS Expense	69,000	67,588	1,412	67,588
MSAG Management/PSAP Coordinator	21,600	21,600	-	21,600
Maintenance/Managed Services VIPER	122,520	122,520	-	120,960
CRCA Capital Improvements	110,000	110,000	-	100,000
CRCA IT Equipment	35,000	-	35,000	100,000
Text-911	8,000	16,225	(8,225)	6,650
ESINET Charges	-	72,210	(72,210)	27,682
NextGen Hookup	-	-	-	12,212
Priority Dispatch	38,000	17,820	20,180	4,992
Data Line & Equipment Grants	18,840	827	18,013	4,992
TOTAL EXPENDITURES	617,860	503,736	114,124	475,774
CHANGE IN NET POSITION, GAAP Basis	<u>\$ (15,360)</u>	<u>\$ 408,692</u>	<u>\$ 424,052</u>	<u>\$ 154,054</u>
NET POSITION, Beginning		<u>1,132,858</u>		<u>978,804</u>
NET POSITION, Ending		<u>\$ 1,541,550</u>		<u>\$ 1,132,858</u>

See the accompanying Independent Auditor's Report.