

**Jefferson County Emergency
Communications Authority**

Financial Statements
with Independent Auditors' Report

December 31, 2020



Jefferson County Emergency Communications Authority

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Independent Auditors' Report

Board of Directors
Jefferson County Emergency
Communications Authority
Jefferson County, Colorado

We have audited the accompanying financial statements of the Jefferson County Emergency Communications Authority (the Authority) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Authority'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.

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 auditors' 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 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 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 financial position of the Authority as of December 31, 2020, and the changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, 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 information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary information listed in the table of contents 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 relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 the 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Wade & Company, PC

Greenwood Village, Colorado
July 15, 2021



JEFFERSON COUNTY EMERGENCY COMMUNICATIONS AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

Introduction

This management discussion and analysis (this “MD&A”) is designed to provide an overview of the financial activities of the Jefferson County Emergency Communications Authority (“JCECA”) for the fiscal year ended December 31, 2020. The MD&A should be read in conjunction with JCECA’s financial statements.

Financial Highlights

- Total assets of JCECA at the close of 2020 were \$10,923,986. The assets include \$4,006,232 in cash.
- Total Capital Assets for 2020 were \$5,120,371. A decrease of \$48,460 over 2019 due to depreciation.
- Total Operating Revenue for the year was \$11,869,723. The source of this revenue is from the emergency telephone charge authorized under C.R.S. § 29-11-202 (the “ETC”) and the prepaid wireless E9-1-1 charge authorized under C.R.S. § 29-11-102.5.
- Total budgeted expenses for 2020 were \$11,054,745. Actual expenses were \$10,189,462.
- JCECA made Agency Operating Fund (AOF) distributions \$8,559,324 to the three supported Emergency Communication Center Public Safety Answering Points (ECC’s/PSAP’s) for personnel costs as permitted by statute for use of ETC revenue.
- Special Project and other expenses services include:
 - GIS Support expenses associated with 9-1-1 call routing.
 - Smart911 service that provides enhanced information to 9-1-1 call takers.
 - J-FON operation and maintenance.
 - Emergency Call Box operation and maintenance.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis introduce the JCECA’s basic financial statements, which are comprised of Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position, Statement of Cash Flows and Notes to Financial Statements. Additionally, there is a Budgetary Comparison Schedule.

JEFFERSON COUNTY EMERGENCY COMMUNICATIONS AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

Proprietary Fund Financial Statements

A fund is a group of accounts used to maintain control of services that have been set aside for specific activities or objectives. JCECA uses fund accounting to account for all financial activities and to ensure and demonstrate compliance with finance related legal requirements.

JCECA used only one fund for the 2020 fiscal budget year. It is a proprietary fund, and it is intended to account for all financial resources associated with the operating activities of JCECA. There were no capital funds, public utilities trust funds, personnel and benefits funds, or any other funds actively used during 2020.

Notes to Financial Statements

The notes provide detail clarifying additional information necessary for a complete understanding of the data contained in the financial statements.

Financial Analysis

In 1983 the Jefferson County E9-1-1 Emergency Telephone Service Authority was created to assist in funding the operation of the emergency telephone service. The name of the Authority was subsequently changed to the Jefferson County Emergency Communications Authority (“JCECA”). The Intergovernmental Agreement includes participants from cities, towns, and special districts within Jefferson and Broomfield Counties, as well as Jefferson County government. JCECA collects revenue through a monthly emergency telephone charge (the “ETC”) for each non-governmental telephone (wireless, wireline, and VOIP). The monthly ETC rate for 2020 was \$1.30.

Beginning January 1, 2011, prepay wireless customers began contributing to 9-1-1 funding, with the vendors collecting 1.4% of the price of the prepaid minutes, and remitting the funds to the Colorado Department of Revenue (“DOR”). DOR then distributes these funds to each Colorado 9-1-1 authority based on each authority’s number of wireless 9-1-1 calls compared to the number of wireless 9-1-1 calls statewide.

In 2020 ETC and prepaid wireless E9-1-1 operating costs directly related to emergency telephone service, costs for emergency telephone notification, for the monthly recurring charges billed by the service supplier for the emergency telephone service, and for other 9-1-1 related costs authorized under C.R.S. § 29-11-104(2).

**JEFFERSON COUNTY EMERGENCY COMMUNICATIONS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS**

JCECA's Net Position

	<u>Dec 31, 2020</u>	<u>Dec 31, 2019</u>
Cash and Investments	\$ 4,006,232	\$ 1,786,459
Accounts Receivable	1,794,965	1,404,569
Prepaid Expenses	2,418	112,418
Capital Assets, Not Being Depreciated	4,533,660	4,533,660
Capital Assets, Net of Accumulated Depreciation	<u>586,711</u>	<u>635,171</u>
Total Assets	\$ 10,923,986	\$ 8,472,277
Current Liabilities - Accounts Payable	\$ 1,010,914	\$ 773,124
Other Liabilities - Accrued Compensated Absences	<u>36,186</u>	<u>33,896</u>
Total Liabilities	\$ 1,047,100	\$ 807,020
Net Position		
Net Investment in Capital Assets	\$ 5,120,371	\$ 5,168,831
Unrestricted	<u>4,756,515</u>	<u>2,498,426</u>
Total Net Position	\$ 9,876,886	\$ 7,667,257

A portion of JCECA's assets (37%) is in cash and (47%) are net capital assets. The remaining assets represent accounts receivable and prepaid expenses.

**JEFFERSON COUNTY EMERGENCY COMMUNICATIONS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS**

JCECA's Change in Net Position

For the Years Ended December 31, 2020 and December 31, 2019

	<u>Dec 31, 2020</u>	<u>Dec 31, 2019</u>
Operating Revenues		
Emergency Telephone Charges	\$ 11,861,554	\$ 10,595,209
Miscellaneous	<u>8,169</u>	<u>-</u>
Total Operating Revenues	<u>11,869,723</u>	<u>10,595,209</u>
Operating Expenses		
Administrative	235,122	257,361
Agency Operating	8,559,324	1,353,781
Depreciation	48,460	48,460
Disaster & Recovery Plan	75,739	75,681
GIS System	168,000	160,000
Line Charges	622,270	361,083
Notification System	125,200	132,996
Special Projects	<u>403,807</u>	<u>6,537,440</u>
Total Operating Expenses	<u>10,237,922</u>	<u>8,926,802</u>
Net Operating Income (Loss)	<u>1,631,801</u>	<u>1,668,408</u>
Non-operating Revenues		
Grant Income	<u>579,828</u>	<u>-</u>
Change in Net Position	<u>2,211,629</u>	<u>1,668,408</u>
Net Position, Beginning	<u>7,665,257</u>	<u>5,996,848</u>
Net Position, Ending	<u>\$ 9,876,886</u>	<u>\$ 7,665,257</u>

JEFFERSON COUNTY EMERGENCY COMMUNICATIONS AUTHORITY MANAGEMENT'S DISCUSSION AND ANALYSIS

Budgetary Highlights

JCECA approves a budget in December based on anticipated costs for the following year. The following summarizes significant budget to actual variances.

Actual revenue from Emergency Telephone Charges of \$11,861,554 was \$430,474 more than the anticipated budget amount of \$11,431,080.

Actual Agency Operating expenses of \$7,846,605 were \$706,027 less than the budgeted amount of \$8,552,632.

Special Project expenses of \$430,807 were \$854,827 below the original budget of \$1,258,634 due to delays in completion of fiber optic and other projects.

Capital Assets

The capital assets of the JCECA are the fiber optic cable, associated appurtenances and right-of-way licenses for the Jefferson County Public Safety Fiber Optic Network (“JFON”). These assets will eventually provide for high bandwidth, very low recurring cost connectivity for the Emergency Communication Centers (“ECC’s” fka PSAP’s) and associated local governments served by JCECA. Net capital assets were \$5,120,371. Depreciation expense of \$48,460 was reported for the depreciable (fiber optic infrastructure) assets.

Next year's budget

JCECA plans to continue the build out of its Jefferson County Public Safety Fiber Optic Network (“J-FON”). It is anticipated in the 2021 budget that JCECA will expend approximately \$900,000 on fiber projects. JCECA is working with the Regional Transportation District (“RTD”) for the placement of fiber while RTD is establishing its metro wide mass transit system. The fiber will one day connect ECC’s and local governments in the two-county region served by JCECA with ECC’s and local governments outside of the JCECA service area. J-FON will also provide the basis for a highly secure network to augment evolution to a Next Generation 9-1-1 communications system. Funding from JCECA in 2020 has been instrumental in facilitating the continued operation of the three ECC’s supporting in the service area of the Authority.

**JEFFERSON COUNTY EMERGENCY COMMUNICATIONS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS**

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the JCECA's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to:

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433 S Allison Pkwy
Lakewood, CO 80226
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Email: jirvin@jceca.org, Web: <https://jceca.org>

Basic Financial Statements

**Jefferson County Emergency
Communications Authority**
Statement of Net Position
Proprietary Funds
December 31, 2020

Assets	Total
<i>Current Assets</i>	
Cash	\$ 4,006,232
Accounts Receivable	1,794,965
Prepaid Expenses	<u>2,418</u>
 Total Current Assets	 <u>5,803,615</u>
 <i>Noncurrent Assets</i>	
Capital Assets, <i>not being depreciated</i>	4,533,660
Capital Assets, <i>net of Accumulated Depreciation</i>	<u>586,711</u>
 Total Noncurrent Assets	 <u>5,120,371</u>
 Total Assets	 <u>\$ 10,923,986</u>
 Liabilities and Net Position	
<i>Current Liabilities</i>	
Accounts Payable	\$ 1,010,914
 <i>Noncurrent Liabilities</i>	
Accrued Compensated Absences	<u>36,186</u>
 Total Liabilities	 <u>1,047,100</u>
 <i>Net Position</i>	
Net Investment in Capital Assets	5,120,371
Unrestricted	<u>4,756,515</u>
 Total Net Position	 <u>9,876,886</u>
 Total Liabilities and Net Position	 <u>\$ 10,923,986</u>

Jefferson County Emergency Communications Authority

Statement of Revenues, Expenses and Changes in Net Position Proprietary Funds For the Year Ended December 31, 2020

	<u>Total</u>
Operating Revenues	
Emergency Telephone Charges	\$ 11,861,554
Miscellaneous	<u>8,169</u>
 Total Operating Revenues	<u>11,869,723</u>
 Operating Expenses	
Administrative	235,122
Agency Operating	8,559,324
Depreciation	48,460
Disaster and Recovery Plan	75,739
GIS System	168,000
Line Charges	622,270
Notification System	125,200
Special Projects	<u>403,807</u>
 Total Operating Expenses	<u>10,237,922</u>
 Net Operating Loss	 1,631,801
 Nonoperating Revenues	
Grant Income	<u>579,828</u>
 Change in Net Position	 2,211,629
 Net Position, Beginning of year	<u>7,665,257</u>
 Net Position, End of year	\$ <u>9,876,886</u>

Jefferson County Emergency Communications Authority

Statement of Cash Flows Proprietary Funds For the Year Ended December 31, 2020

	<u>Total</u>
Cash Flows From Operating Activities	
Cash Received from Emergency Telephone Charges	\$ 11,479,327
Cash Paid to Employees	(110,252)
Cash Payments to Suppliers	<u>(9,729,130)</u>
Net Cash Used by Operating Activities	<u>1,639,945</u>
Cash Flows From Capital and Related Financing Activities	
Proceeds From Grants	<u>579,828</u>
Net Decrease in Cash	2,219,773
Cash, Beginning of year	<u>1,786,459</u>
Cash, End of year	\$ <u>4,006,232</u>
Reconciliation of Net Operating Loss to Net Cash Used by Operating Activities	
Net Operating Loss	\$ 1,631,801
Adjustments to Reconcile Net Operating Loss to Net Cash Used by Operating Activities	
Depreciation	48,460
Changes in Assets and Liabilities	
Accounts Receivable	(390,396)
Prepaid Expenses	110,000
Accrued Compensated Absences	2,290
Accounts Payable	<u>237,790</u>
Net Cash Used by Operating Activities	<u>\$ 1,639,945</u>

**Jefferson County Emergency
Communications Authority**
Notes to Financial Statements
December 31, 2020

Note 1: Summary of Significant Accounting Policies

The Jefferson County Emergency Communications Authority (the Authority) was formed in October 1983. The Authority provides emergency telephone service in Jefferson and Broomfield Counties, Colorado, financed by fees assessed on telephones in the Counties.

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

Reporting Entity

The financial reporting entity consists of the Authority, organizations for which the Authority is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the Authority. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are part of the Authority. Legally separate organizations for which the Authority is financially accountable are considered part of the reporting entity. Financial accountability exists if the Authority appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if the organization has the potential to provide benefits to, or impose financial burdens on, the Authority.

Based on the application of this criteria, the Authority does not include additional organizations in its reporting entity.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Authority uses an enterprise fund to account for its operations. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where a fee is charged to external users for goods or services.

The 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 the liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with ongoing operations. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for a specific purpose, the Authority uses restricted resources first, then unrestricted resources as they are needed.

**Jefferson County Emergency
Communications Authority**
Notes to Financial Statements
December 31, 2020

Note 1: Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position

Accounts Receivable - All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid Expenses - Certain payments to vendors reflect costs applicable to future years and are reported as prepaid expenses.

Capital Assets - Under an amendment to the intergovernmental agreement forming the Authority, effective January 1, 1998, the Authority transferred title and ownership of equipment purchased for the operation of emergency telephone service to the governmental entities that are parties to the agreement, if such equipment is located at, and operated by, the governmental entities.

The Authority capitalizes all assets with an original cost of \$5,000 or more, and a useful life of more than one year. Depreciation of capital assets is computed using the straight-line method over the following estimated useful lives of the assets.

Fiber Optic Network	5 - 20 years
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Compensated Absences - The Authority's employees are allowed to accumulate unused leave time within limits specific to each employee. Upon separation of employment from the Authority, the employees will be compensated for unused leave time at each employee's pro rata salary. These compensated absences are recognized as a liability in the financial statements when earned.

Net Position - Net position is restricted when constraints placed on the use of resources are externally imposed.

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 commercial insurance for these risks of loss.

Subsequent Events

We have evaluated subsequent events through July 15, 2021, the date the financial statements were available to be issued.

**Jefferson County Emergency
Communications Authority**
Notes to Financial Statements
December 31, 2020

Note 2: Stewardship, Compliance and Accountability

Budgets

Budgets are required by State statutes and are adopted on a non-GAAP budgetary basis. Capital outlay is budgeted as an expense and depreciation is not budgeted. The Authority follows these procedures to establish the budgetary information reflected in the financial statements:

- Prior to October 15, management 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.
- Public hearings are conducted to obtain citizen comments.
- Prior to December 31, the budget is legally adopted through passage of a resolution.
- Expenditures may not legally exceed appropriations. Revisions that alter total appropriations must be approved by the Board of Directors.
- All appropriations lapse at year end.

Note 3: Cash and Investments

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 insurance levels must be collateralized by eligible collateral as determined by the PDPA. 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, 2020, the Authority had bank deposits of \$3,755,727 collateralized with securities held by the financial institution's agent but not in the Authority's name.

Investments

The Authority is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following. State statutes do not address custodial risk.

- 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
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds

**Jefferson County Emergency
Communications Authority**
 Notes to Financial Statements
 December 31, 2019

Note 3: Cash and Investments (Continued)

Investments (Continued)

- Guaranteed investment contracts
- Local government investment pools

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.

Credit Risk - State statutes limit certain investments to those with specified ratings established by the nationally recognized statistical rating organizations, depending on the type of investment.

Concentration of Credit Risk - State statutes do not limit the amount the Authority may invest in a single issuer, except for corporate securities.

The Authority had no investments at December 31, 2020.

Note 4: Capital Assets

Capital asset activity for the year ended December 31, 2020, was as follows:

	Balance 12/31/19	Additions	Deletions	Balance 12/31/20
<i>Capital Assets, Not Being Depreciated</i>				
Right of Way	\$ 568,082	\$ -	\$ -	\$ 568,082
Construction in Progress	3,965,578	-	-	3,965,578
<i>Total Capital Assets, Not Being Depreciated</i>	<u>4,533,660</u>	<u>-</u>	<u>-</u>	<u>4,533,660</u>
<i>Capital Assets, Being Depreciated</i>				
Fiber Optic Network	891,509	-	-	891,509
Accumulated Depreciations	(256,338)	(48,460)	-	(304,798)
<i>Total Capital Assets, Being Depreciated</i>	<u>635,171</u>	<u>(48,460)</u>	<u>-</u>	<u>586,711</u>
<i>Governmental Activities Capital Assets, net</i>	<u>\$ 5,168,831</u>	<u>\$ (48,460)</u>	<u>\$ -</u>	<u>\$ 5,120,371</u>

Note 5: Employee Compensated Absences

Changes in accrued compensated absences for the year ended December 31, 2020, were as follows:

	Balance 12/31/19	Additions	Deletions	Balance 12/31/20
Compensated Absences	<u>\$ 33,896</u>	<u>\$ 2,290</u>	<u>\$ -</u>	<u>\$ 36,186</u>

**Jefferson County Emergency
Communications Authority**
Notes to Financial Statements
December 31, 2019

Note 6: Retirement Commitments

The Authority has established a flexible 401(k) profit-sharing plan on behalf of its employees. The Authority will contribute a matching amount up to 10% of each participating employee's compensation, depending on the employee's contract terms. Employees become fully vested in all contributions immediately. The plan provisions and contribution requirements are established and may be amended by the Board of Directors. For the year ended December 31, 2020, the Authority contributed \$26,307 to the plan.

Note 7: Contingency

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Authority's management believes it is exempt from the provisions of the Amendment. However, the Amendment is complex and subject to interpretation. Many of its provisions may require judicial interpretation.

During the year ended December 31, 2020, the United States of America and the State of Colorado declared an emergency associated with the COVID-19 pandemic. Along with significant declines in financial markets, the public health emergency creates uncertain economic conditions. The Authority has adapted and made changes to operations due to potential impacts on the health and safety. Should these conditions persist, the Authority could be negatively impacted.

Note 8: Concentration of Risk

The Authority operates solely in Jefferson and Broomfield Counties including portions of the City of Arvada and the City of Westminster that are in Adams County, Colorado, and its only significant source of revenue is a surcharge on telephone service in that geographic region. A reduction in this revenue, if it were to occur, may have a significant effect on the Authority's activities.

Supplementary Information

**Jefferson County Emergency
Communications Authority**
Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2020

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Emergency Telephone Charges	\$ 11,431,080	\$ 11,861,554	\$ 430,474
Miscellaneous	500	8,169	7,669
Grants	-	579,828	579,828
Investment Income	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Total Revenues	<u>11,441,580</u>	<u>12,449,551</u>	<u>1,007,971</u>
Expenses			
Administrative	338,414	235,122	103,292
Agency Operating	8,552,632	8,559,324	(6,692)
Disaster and Recovery Plan	53,750	75,739	(21,989)
GIS System	172,000	168,000	4,000
Line Charges	544,703	622,270	(77,567)
Notification System	134,397	125,200	9,197
Public Education	215	-	215
Special Projects	<u>1,258,634</u>	<u>403,807</u>	<u>854,827</u>
Total Expenses	<u>11,054,745</u>	<u>10,189,462</u>	<u>865,283</u>
Change in Net Position, Budgetary Basis	\$ 386,835	2,260,089	\$ 1,873,254
Adjustments to GAAP Basis			
Depreciation		(48,460)	
Change in net Position, GAAP Basis		2,211,629	
Net Position, Beginning of year		7,665,257	
Net Position, End of year		\$ 9,876,886	