

**Llano County Emergency
Services District No. 1
Financial Statements
For the Year Ended
September 30, 2022**

Taber & Burnett, P.C.
A Professional Corporation
Certified Public Accountants

Llano County Emergency Services District No. 1

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September 30, 2022

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**MANAGEMENT'S DISCUSSION AND ANALYSIS
REQUIRED SUPPLEMENTARY INFORMATION**

Llano County Emergency Services District No. 1

Management's Discussion and Analysis

September 30, 2022

As management of the Llano County Emergency Services District No. 1 (District), we are pleased to offer readers of the District's financial statements this narrative overview and analysis of the District's financial activities for the fiscal year ended September 30, 2022. We encourage readers to consider it in conjunction with the additional information presented in the accompanying basic financial statements and the notes to the financial statements.

Financial Statements

- ⑥ The net position of the District increased by \$5,684 as a result of the current year's operations. Net position at year end consisted of unrestricted net position of \$502,108.
- ⑥ Total revenues from all sources were \$514,500, which represents an increase of \$14,332 over the prior year. This is primarily due to increased property tax collections and interest income.
- ⑥ Total costs of all programs were \$508,816, which represents an increase of \$13,966 over the prior year. This is primarily due to increased contract payments to Marble Falls Emergency Medical Services.
- ⑥ As of September 30, 2022, the District's governmental fund reported an ending fund balance of \$502,108, an increase of \$5,684.

Using this Annual Report

This annual report presents the following three components of the financial statements:

1. Government-wide financial statements provide information for the District as a whole.
2. Fund financial statements provide detailed information for the District's significant funds.
3. Notes to the financial statements provide additional information that is essential to understanding the government-wide and fund financial statements.

This report also contains other supplementary information in addition to the basic financial statements themselves. This information includes a management's discussion and analysis as well as a budgetary comparison schedule.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the assets and liabilities of the District. The difference between assets and liabilities is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

Llano County Emergency Services District No. 1

Management's Discussion and Analysis (Continued)

September 30, 2022

The *Statement of Activities* presents information on how the District's net position changed during the most recent fiscal year. This statement is presented using the accrual basis of accounting, which means that all of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

Both the Statement of Net Position and the Statement of Activities present information for the following:

- Governmental activities—This includes all of the District's emergency medical services which are primarily supported by property taxes.

The government-wide financial statements begin on page 9. The following is a summary of net assets as of September 30, 2022:

Table 1
Net Position

	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Current and other assets	\$ <u>502,108</u>	\$ <u>496,424</u>
Total assets	<u>502,108</u>	<u>496,424</u>
Current liabilities	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>
Net position:		
Unrestricted	<u>502,108</u>	<u>496,424</u>
Total net position	\$ <u>502,108</u>	\$ <u>496,424</u>

The following table is a summary of changes in net position:

**Table 2
Changes in Net Position**

	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Revenues:		
Program revenues:		
Charges for Services	\$ -	\$ -
Operating grants and contributions	43,803	41,230
Capital grants and contributions	-	-
General revenues:		
Property taxes	467,286	458,666
Interest income	<u>3,411</u>	<u>272</u>
Total revenues	<u>514,500</u>	<u>500,168</u>
 Expenses:		
General government	53,257	57,047
Emergency services	<u>455,559</u>	<u>437,803</u>
Total expenses	<u>508,816</u>	<u>494,850</u>
 Increase in net position	5,684	5,318
Net position - October 1	<u>496,424</u>	<u>491,106</u>
Net position - September 30	\$ <u>502,108</u>	\$ <u>496,424</u>

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements provide detailed information about the District's significant funds - not the District as a whole. The District's funds fall into one category - governmental funds.

The *governmental funds statements* provide a detailed short-term view of the government operations and the basic services it provides, and are reported on the modified accrual basis of accounting which focuses on available spendable resources. This allows the reader to evaluate the District's short-term financing requirements. Both the governmental fund *Balance Sheet* and the governmental fund *Statement of Revenues, Expenditures, and Changes in Fund Balance* provide a reconciliation to the government-wide financial statements.

The District adopts an annual budget for the general fund. A budgetary comparison schedule has been provided to demonstrate compliance. The governmental fund financial statements begin on page 11, and the budgetary comparison schedule is on page 22.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 14 through 20 of this report.

General Fund Budgetary Highlights

The District's Board did amend the budget during the year ended September 30, 2022.

Actual expenditures on a budgetary basis were less than one percent less than budgeted expenditures due primarily to fewer professional expenses. The District's overall actual revenue was approximately one percent more than budgeted primarily due to increases in property taxes and interest income.

Capital Assets and Debt

The District has no capital assets or debt at September 30, 2022.

Economic Factors and Next Year's Budgets and Rates

The District's tax revenues are expected to stay fairly consistent in the coming year. These revenues will continue to be used to fund the operations of the emergency medical services.

Contacting the District's Financial Management

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the money it receives from the citizens of the Llano County Emergency Services District No. 1. If you have any questions about this report or need further information, contact the Llano County Emergency Services District No. 1, 101 Ferguson Road, Suite A-103, Horseshoe Bay, TX 78657.

Taber & Burnett, P.C.

*A Professional Corporation
Certified Public Accountants*

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INDEPENDENT AUDITORS' REPORT

To The Commissioners
Llano County Emergency Services District No. 1

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Llano County Emergency Services District No. 1 (the District), as of and for the year ended September 30, 2022, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 the District, as of September 30, 2022, 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.

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 District, and to meet our other 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 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 misstatements, 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 District'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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment 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 in 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 on the effectiveness of the District'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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District'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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison schedule on pages 2 through 5 and 22 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. The information is the responsibility of management. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Taber & Burnett, P.C.

Burnet, Texas
January 11, 2023

Llano County Emergency Services District No. 1*Statement of Net Position**As of September 30, 2022*

	<u>Primary Government</u>	
	<u>Governmental</u>	<u>Total</u>
	<u>Activities</u>	
Assets		
Deposits and investments	\$ <u>502,108</u>	\$ <u>502,108</u>
Total assets	<u>502,108</u>	<u>502,108</u>
Liabilities		
Accounts payable	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>
Net Position		
Unrestricted	<u>502,108</u>	<u>502,108</u>
Total Net Position	\$ <u>502,108</u>	\$ <u>502,108</u>

The accompanying notes are an integral part of the financial statements

Llano County Emergency Services District No. 1

Statement of Activities

For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Activities	Total
Primary government:						
Governmental activities:						
General government	\$ 53,257	\$ -	\$ -	\$ -	\$ (53,257)	\$ (53,257)
Emergency services	<u>455,559</u>	<u>-</u>	<u>43,803</u>	<u>-</u>	<u>(411,756)</u>	<u>(411,756)</u>
Total net (expense) revenue for governmental activities and the primary government	\$ <u>508,816</u>	\$ <u>-</u>	\$ <u>43,803</u>	\$ <u>-</u>	<u>(465,013)</u>	<u>(465,013)</u>
General revenues:						
Taxes:						
					467,286	467,286
					<u>3,411</u>	<u>3,411</u>
					<u>470,697</u>	<u>470,697</u>
					5,684	5,684
					<u>496,424</u>	<u>496,424</u>
					\$ <u>502,108</u>	\$ <u>502,108</u>

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

Llano County Emergency Services District No. 1*Balance Sheet - Governmental Funds**As of September 30, 2022*

	<u>General Fund</u>	<u>Total Governmental Funds</u>
Assets		
Deposits and investments	\$ 502,108	\$ 502,108
Taxes receivable	<u>2,058</u>	<u>2,058</u>
Total Assets	\$ <u>504,166</u>	<u>504,166</u>
Deferred Inflows of Resources		
Unavailable property taxes	\$ <u>2,058</u>	<u>2,058</u>
Total Deferred Inflows of Resources	<u>2,058</u>	<u>2,058</u>
Fund Balance		
Unassigned	<u>502,108</u>	<u>502,108</u>
Total Fund Balance	<u>502,108</u>	502,108
Total Liabilities and Fund Balance	\$ <u>504,166</u>	
Amounts reported for governmental activities in the Statement of Net Position are different because:		
There are no reconciling amounts for the fiscal year ended September 30, 2022.		<u>-</u>
Net Position of Governmental Activities		\$ <u>502,108</u>

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

Llano County Emergency Services District No. 1*Statement of Revenues, Expenditures, and
Changes in Fund Balance - Governmental Funds**For the Year Ended September 30, 2022*

	<u>General Fund</u>	<u>Total Governmental Funds</u>
Revenues		
Property taxes	\$ 467,286	\$ 467,286
Burnet County ESD No. 1	43,803	43,803
Interest income	<u>3,411</u>	<u>3,411</u>
Total Revenues	<u>514,500</u>	<u>514,500</u>
Expenditures		
Contingency	15	15
Contract EMS disbursements	446,559	446,559
Insurance	2,027	2,027
Office and administration	32,541	32,541
Professional fees	12,264	12,264
Rent	9,000	9,000
Training	<u>6,410</u>	<u>6,410</u>
Total Expenditures	<u>508,816</u>	<u>508,816</u>
Excess (Deficiencies) of Revenues and Other Sources Over Expenditures and Other (Uses)	5,684	5,684
Fund Balance, Beginning of Year	<u>496,424</u>	<u>496,424</u>
Fund Balance, End of Year	\$ <u>502,108</u>	\$ <u>502,108</u>

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

Llano County Emergency Services District No. 1

*Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance - Governmental Funds to the Statement
of Activities*

For the Year Ended September 30, 2022

Net Change in Fund Balance-Governmental Funds	\$	5,684
Amounts reported for governmental activities in the Statement of Activities are different because:		
There are no reconciling amounts for the fiscal year ended September 30, 2022.		<u>-</u>
Change in Net Position of Governmental Activities	\$	<u>5,684</u>

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Llano County Emergency Services District No. 1 (District) was created by election held in February 2002. The District operates under Article III, Section 48-e of the Texas Constitution and Chapter 775 of the Texas Health and Safety Code and is run by a Board of Commissioners appointed by the Llano County Commissioners Court. The District's major activities include providing emergency medical services and ambulance services to the residents of the district.

As required by U.S. generally accepted accounting principles, the financial statements of the reporting entity include those of the District (the primary government) and its component units. In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth in U.S. generally accepted accounting principles. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant indication of this ability is financial interdependency. Other indications of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. The District had no component units for the year ended September 30, 2022.

Government-Wide Financial Statements

The reporting model includes financial statements prepared using full accrual accounting for all of the District's activities. This approach includes not just current assets and liabilities (such as cash and accounts payable) but also capital assets and long-term liabilities (such as buildings and infrastructure, including bridges and roads, and general obligation debt). Accrual accounting also reports all of the revenues and cost of providing services each year, not just those received or paid in the current year or soon thereafter.

Statement of Net Position

The Statement of Net Position is designed to display the financial position of the primary government (governmental activities) and its discretely presented component units, if any. Governments will report all capital assets, including infrastructure, in the government-wide Statement of Net Position and will report depreciation expense - the cost of "using up" capital assets - in the Statement of Activities. The net position of a government will be broken down into three categories - invested in capital assets, net of related debt; restricted; and unrestricted.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Statement of Activities

The government-wide Statement of Activities reports expenses and revenues in a format that focuses on the cost of each of the District's functions. The expense of individual functions is compared to the revenues generated directly by the function (for instance, through user charges or intergovernmental grants).

Fund Financial Statements

Fund financial statements are provided for the governmental funds.

General Fund

The General Fund is the principal fund of the District which accounts for all financial transactions not accounted for in other funds. The District had no other funds for the year ended September 30, 2022.

Fund Balance Classification

In the fund financial statements, governmental funds report the following classifications of fund balance:

- **Nonspendable** - includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.
- **Restricted** - includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.
- **Committed** - includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to ordinances passed by the Board, the District's highest level of decision making authority. Commitments may be modified or rescinded only through ordinances approved by the District's Board.
- **Assigned** - includes amounts that the District intends to use for a specific purpose, but do not meet the definition of restricted or committed fund balance.
- **Unassigned** - includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the General Fund. The District reports all amounts that meet the unrestricted General Fund Balance Policy as unassigned.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

The District has adopted a minimum fund balance policy for the General Fund. The policy requires the unassigned fund balance at fiscal year end to be approximately three months of the annual operating budget.

Budgetary Comparison Schedules

Demonstrating compliance with the adopted budget is an important component of a government's accountability to the public. Many citizens participate in one way or another in the process of establishing the annual operating budgets of state and local governments, and have a keen interest in following the actual financial progress of their governments over the course of the year. Many governments revise their original budgets over the course of the year for a variety of reasons. Under the current reporting model, governments are required to provide the District's original budget with the comparison of final budget and actual results.

The budget is adopted by the Board prior to the beginning of the fiscal year. Amendments are made during the year on approval by the Board. The original and final amended budgets are used in this report. The District adopted the current year's budget on a line item basis.

Basis of Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured, such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

Government-Wide and Fund Accounting

The basic financial statements include both government-wide (based on the District as a whole) and fund financial statements. Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business-type. As of September 30, 2022, the District had no business-type activities.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the government-wide Statement of Net Position, the governmental column is to be presented on a consolidated basis, and is reflected, on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (emergency services), which are otherwise being supported by general government revenues (property taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants, and contributions. The program revenues must be directly associated with the function (emergency services). The District does not allocate indirect expenses. The operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

The governmental funds major fund statements in the fund financial statements are presented on a current financial resource and modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented which briefly explains the adjustments necessary to reconcile the fund financial statements with the governmental column of the government-wide presentation.

In the fund financial statements, financial transactions of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, and revenues and expenditures. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The focus of the reporting model is on the District as a whole and the fund financial statements, including the major individual funds of the governmental category, as well as component units (if any). Each presentation provides valuable information that can be analyzed and compared (between years and between governments) to enhance the usefulness of the information.

Measurement Focus and Basis of Accounting

Basis of accounting refers to the method by which revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide Statement of Net Position and Statement of Activities are accounted for on a flow of economic resources and full accrual measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these activities are either included on the Balance Sheet or on the Statement of Net Position.

All revenue and expenditure recognition for governmental funds are accounted for using the modified accrual basis of accounting. Only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources.” Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. The District’s revenues are recognized when they become measurable and available as current assets. Available means collectible within the current period or as soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the government considers revenue to be available if they are collected within 60 days of the end of the current fiscal period. Penalties and interest, and miscellaneous revenues are recorded when received in cash because they are generally not measurable until actually received. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred.

Deposits and Investments

The District’s investment guidelines are defined by a written investment policy that is approved by the District’s Board. In accordance with this policy, the investment funds are invested, and the investments of those funds managed, as a prudent investor would do, exercising reasonable care, skill and caution.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 - PROPERTY TAXES

Property taxes are levied each October 1 on the assessed value listed as of the previous January 1 for all real business and personal property located in the District in conformity with Subtitle E, Texas Property Tax Code. Taxes are due in January following the October 1 statement date. The lien date is January 1 of that year, and they become delinquent on February 1. Property tax revenues are considered available when they become due or past due and are considered a receivable within the current year when they are expected to be collected 60 days after the close of the year.

The tax levy for October, 2021 was \$462,725. The tax assessment of October 1, 2021 sets the tax levy at \$0.017 per \$100 of assessed valuation at 100 percent of market value.

Delinquent property taxes estimated to be collectible within the next fiscal year are recognized as revenues. Other delinquent property taxes receivable at year end that are deemed to be ultimately collectible are recorded as deferred inflows of resources.

NOTE 3 - DEPOSITS AND INVESTMENTS

The District's deposits at September 30, 2022 are comprised of demand deposits of \$88,195. The investments of the District as of September 30, 2022, consisted of \$413,913 with the Texas Local Government Investment Pool (TexPool).

The public funds investment pool has been created pursuant to the Interlocal Corporation Act of the State of Texas. The District has delegated the authority to hold legal title to TexPool, as custodian, to make investment purchases with the District's funds.

Llano County Emergency Services District No. 1

Notes to the Financial Statements

September 30, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

The Comptroller of Public Accounts (the “Comptroller”) is the sole officer, director, and shareholder of the Texas Treasury Safekeeping Trust Company which is authorized to operate TexPool. Additionally, the Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. There are no maximum transaction amounts and withdrawals from TexPool may be made daily. TexPool uses amortized cost rather than fair value to report net assets share price.

NOTE 4 - COMMITMENTS

Effective for the period October 1, 2018 through September 30, 2020, the District, jointly with Burnet County Emergency Services District No. 1 (BCESD1), entered into a contract with Marble Falls Area Emergency Medical Service, Inc. to provide EMS Services to the residents of both districts. The contract has been extended from October 1, 2020 to September 30, 2023. Future payments for services under this contract are below:

<u>Year End</u>	<u>Amount</u>
9/30/23	\$ <u>455,490</u>
	\$ <u>455,490</u>

Yearly, the District contracts with the BCESD1 for their portion of these payments as well as their portion of administrative services provided by Logan Consulting. The total payments to the District from BCESD1 for the year ended September 30, 2022 totaled \$43,803.

NOTE 5 - SUBSEQUENT EVENTS

The District did not have any subsequent events through January 11, 2023, which is the date the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the fiscal year ended September 30, 2022.

REQUIRED SUPPLEMENTARY INFORMATION

Llano County Emergency Services District No. 1*Budgetary Comparison Schedule**For the Year Ended September 30, 2022*

	<u>General Fund</u>			Variance with Final Budget Positive (Negative)
	<u>Budget</u>		Actual Amounts <u>Budgetary Basis</u>	
	<u>Original</u>	<u>Final</u>		
Revenues				
Property taxes	\$ 465,242	\$ 465,242	\$ 467,286	\$ 2,044
Burnet County ESD No. 1	48,140	43,803	43,803	-
Interest income	<u>120</u>	<u>120</u>	<u>3,411</u>	<u>3,291</u>
Total Revenues	<u>513,502</u>	<u>509,165</u>	<u>514,500</u>	<u>5,335</u>
Expenditures				
Contingency	4,719	15	15	-
Contract EMS disbursements	446,559	446,559	446,559	-
Insurance	2,000	2,027	2,027	-
Office and administration	34,285	32,584	32,541	43
Professional fees	13,939	12,569	12,264	305
Rent	9,000	9,000	9,000	-
Training	<u>3,000</u>	<u>6,411</u>	<u>6,410</u>	<u>1</u>
Total Expenditures	<u>513,502</u>	<u>509,165</u>	<u>508,816</u>	<u>349</u>
Excess (Deficiencies) of Revenue and Other Sources Over Expense and Other (Uses)	\$ <u>-</u>	\$ <u>-</u>	5,684	\$ <u>5,684</u>
Fund Balance, Beginning of Year			<u>496,424</u>	
Fund Balance, End of Year			\$ <u>502,108</u>	