



**OFFICE OF AUDITOR OF STATE  
STATE OF IOWA**

David A. Vaudt, CPA  
Auditor of State

State Capitol Building  
Des Moines, Iowa 50319-0004

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**NEWS RELEASE**

FOR RELEASE \_\_\_\_\_ June 20, 2006

Contact: Andy Nielsen  
515/281-5834

Auditor of State David A. Vaudt today released an audit report on the South Central Iowa Regional E-911 Service Board.

Vaudt reported the Service Board had total receipts of \$510,758 for the year ended June 30, 2005, a 15.5% increase over 2004. The receipts included \$505,483 in surcharge fees and \$5,275 in interest on investments.

Disbursements for the year ended June 30, 2005 totaled \$644,707, a less than one percent decrease from 2004. Disbursements included \$313,217 for signs and equipment, \$122,561 for E-911 phone calls and cable expansion, \$109,104 for administration and \$99,825 for debt service.

A copy of the audit report is available for review in the South Central Iowa Regional E-911 Service Board's office, in the Office of Auditor of State and on the Auditor of State's web site at <http://auditor.iowa.gov/reports/reports.htm>.

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**SOUTH CENTRAL REGIONAL E-911 SERVICE BOARD**

**INDEPENDENT AUDITOR'S REPORTS  
FINANCIAL STATEMENT AND  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF FINDINGS**

**JUNE 30, 2005**

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**South Central Iowa Regional E-911 Service Board**

**Officials**

<u>Name</u>	<u>Title</u>	<u>Representing</u>
Paul Welch	Board Chairman	Madison County
Ken Vanlandingham	Board Member	Adair County
John Van Fleet	Board Member	Adair County
Bill Lyddon	Board Member	Adams County
Phyllis Mullen	Board Member	Adams County
Karen Benson	Board Member	Clarke County
Stephen L. Niebur	Board Member	Clarke County
Charles Cleveland	Board Member	Guthrie County
Mick Ware	Board Member	Taylor County
Lonnie Weed	Board Member	Taylor County
Roger Nurnberg	Board Member	Union County
John Coulter	Board Member	Union County
Stephen Patterson	Board Secretary/Treasurer	Guthrie County
Joni Holben	Administrator	

**South Central Iowa Regional E-911 Service Board**



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Independent Auditor's Report

To the Members of the South Central  
Iowa Regional E-911 Service Board:

We have audited the accompanying financial statement of the South Central Iowa Regional E-911 Service Board as of and for the year ended June 30, 2005. This financial statement is the responsibility of the Service Board's officials. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

As described in Note 1, this financial statement was prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash basis financial position of the South Central Iowa Regional E-911 Service Board as of June 30, 2005, and the changes in cash basis financial position for the year then ended in conformity with the basis of accounting described in Note 1.

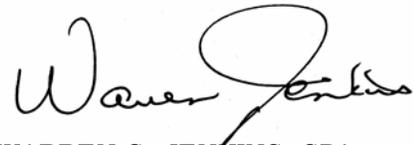
In accordance with Government Auditing Standards, we have also issued our report dated February 3, 2006 on our consideration of the South Central Iowa Regional E-911 Service Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Management's Discussion and Analysis and budgetary comparison information on pages 7 through 9 and 18 through 19 are not required parts of the financial statement, but are supplementary information required by the Governmental Accounting Standards Board. We applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. We did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming an opinion on the financial statement of the South Central Iowa Regional E-911 Service Board. Other supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the financial statement. Such information has been subjected to the auditing procedures applied in our audit of the financial statement and, in our opinion, is fairly stated in all material respects in relation to the financial statement taken as a whole.



DAVID A. VAUDT, CPA  
Auditor of State



WARREN G. JENKINS, CPA  
Chief Deputy Auditor of State

February 3, 2006

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## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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The South Central Iowa Regional E-911 Service Board provides this Management's Discussion and Analysis of its financial statement. This narrative overview and analysis of the financial activities of the Board is for the fiscal year ended June 30, 2005. We encourage readers to consider this information in conjunction with the Board's financial statement, which follows.

### **2005 FINANCIAL HIGHLIGHTS**

- ◆ The Service Board's total receipts increased 15%, or \$68,450, from fiscal year 2004 to fiscal year 2005.
- ◆ The Service Board's total disbursements decreased \$3,934, or 1%, from fiscal year 2004 to fiscal year 2005.
- ◆ The Service Board's cash basis net assets decreased 34%, or \$133,949, from June 30, 2004 to June 30, 2005.

### **USING THIS ANNUAL REPORT**

The South Central Iowa Regional E-911 Service Board has elected to present its financial statement on the cash basis of accounting. The cash basis of accounting is a basis of accounting other than U.S. generally accepted accounting principles. Basis of accounting refers to when financial events are recorded, such as the timing for recognizing revenues, expenses and the related assets and liabilities. Under the Board's cash basis of accounting, revenues and expenses and the related assets and liabilities are recorded when they result from cash transactions.

As a result of the use of the cash basis of accounting, certain assets and their related revenues and liabilities and their related expenses are not recorded in this financial statement. Therefore, when reviewing the financial information and discussion within this annual report, readers should keep in mind the limitations resulting from the use of the cash basis of accounting.

The annual report is presented in a format consistent with the presentation of Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the Board's cash basis of accounting.

This discussion and analysis are intended to serve as an introduction to the South Central Iowa Regional E-911 Service Board's financial statement. The annual report consists of a financial statement and other information, as follows:

- Management's Discussion and Analysis introduces the financial statement and provides an analytical overview of the Board's financial activities.
- The Statement of Cash Receipts, Disbursements and Changes in Cash Basis Net Assets presents information on the South Central Iowa Regional E-911 Service Board's receipts and disbursements and whether the Board's cash basis financial position has improved or deteriorated as a result of the year's activities.
- The Notes to Financial Statement provide additional information essential to a full understanding of the data provided in the financial statement.
- Required Supplementary Information further explains and supports the financial statement with a comparison of the Board's budget for the year.
- The Schedule of Indebtedness provides details of the Board's debt at June 30, 2005.

## FINANCIAL ANALYSIS OF THE BOARD

### *Statement of Cash Receipts, Disbursements and Changes in Cash Basis Net Assets*

The purpose of the statement is to present the receipts received by the South Central Iowa Regional E-911 Service Board and the disbursements paid by the Board. The statement also presents a fiscal snapshot of the Board's cash balances at year end. Over time, readers of the financial statement are able to determine the Board's financial position by analyzing the increases and decreases in net assets.

Receipts are received on a quarterly basis for a surcharge added to each land phone line from the telephone companies within the participating counties of the Board. Disbursements are paid to operate the E-911 emergency telephone assistance system. Other receipts and disbursements are for interest on investments, repayment of debt and administration. A summary of cash receipts, disbursements and changes in net assets for the years ended June 30, 2005 and June 30, 2004 are presented below:

	Year ended June 30,	
	2005	2004
Operating receipts:		
Charges for service	\$ 505,483	429,588
Operating disbursements:		
Signs and equipment	313,217	311,964
Administration	109,104	114,428
E-911 phone calls and cable expansion	122,561	124,761
Total operating disbursements	544,882	551,153
Deficiency of operating receipts under operating disbursements	(39,399)	(121,565)
Non-operating receipts (disbursements):		
Interest on investments	5,275	8,354
Insurance recovery	-	4,366
Debt service	(99,825)	(97,488)
Total non-operating disbursements	(94,550)	(84,768)
Change in cash basis net assets	(133,949)	(206,333)
Cash basis net assets beginning of year	393,246	599,579
Cash basis net assets end of year	\$ 259,297	393,246

The Service Board's net assets are used in the routine operations of the Board and for capital improvements to the E-911 system.

In fiscal year 2005, operating receipts increased by \$75,895, or 18%. The increase was primarily a result of an increase in the number of wireless phone customers and the increase in the wireless surcharge per line. In fiscal year 2005, operating disbursements decreased by \$6,271, or 1%, from fiscal year 2004.

## **LONG-TERM DEBT**

At June 30, 2005, the Board had \$580,000 of loan indebtedness outstanding. The loan was entered into during fiscal year 1999 to finance the costs of upgrading to an enhanced E-911 System.

## **ECONOMIC FACTORS**

The South Central Iowa Regional E-911 Service Board is continually working to improve its financial position. A large factor in this will be the surcharge income from wireless phones. Some of the realities that may potentially become challenges for the Board to meet are:

- ◆ Facilities require constant maintenance and upkeep.
- ◆ Technology continues to expand and current technology becomes outdated presenting an on going challenge to maintain up to date technology at a reasonable cost.
- ◆ Increase in monthly maintenance costs.
- ◆ Mapping changes to include cities, rural and county information, as well as bordering counties in which our emergency services answer.
- ◆ Increase in monthly rental costs over fiscal year 2005.
- ◆ Change in number of phone companies or number of lines covered.

The Board anticipates the current fiscal year will be much like the last and will maintain a close watch over resources to maintain the Board's ability to react to unknown issues.

## **CONTACTING THE BOARD'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the Board's finances and to show the Board's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the South Central Iowa Regional E-911 Service Board, Attn: Joni Holben, Administrator, 411 Central Avenue, P.O. Box 14, Bedford, Iowa 50833.

**South Central Iowa Regional E-911 Service Board**

## **Financial Statement**

**Exhibit A**

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## South Central Iowa Regional E-911 Service Board

Statement of Cash Receipts, Disbursements and  
Changes in Cash Basis Net Assets

As of and for the year ended June 30, 2005

Operating receipts:	
Charges for service	\$ 505,483
Operating disbursements:	
Signs and equipment	313,217
Administration	109,104
E-911 phone calls and cable expansion	122,561
Total operating disbursements	<u>544,882</u>
Deficiency of operating receipts under operating disbursements	<u>(39,399)</u>
Non-operating receipts (disbursements):	
Interest on investments	5,275
Debt service:	
Principal	(70,000)
Interest	(29,425)
Registrar fees	(400)
Total non-operating disbursements	<u>(94,550)</u>
Change in cash basis net assets	(133,949)
Cash basis net assets beginning of year	<u>393,246</u>
Cash basis net assets end of year	<u>\$ 259,297</u>
<b>Cash Basis Net Assets</b>	
Restricted:	
E-911 services	<u>\$ 259,297</u>

See notes to financial statement.

South Central Iowa Regional E-911 Service Board

Notes to Financial Statement

June 30, 2005 and 2004

**(1) Summary of Significant Accounting Policies**

The South Central Iowa Regional E-911 Service Board was formed in 1991 pursuant to the provisions of Chapters 28E and 34A of the Code of Iowa. The Service Board is to provide public safety service to the citizens of Adair, Adams, Clarke, Guthrie, Madison, Taylor and Union Counties.

The Service Board is composed of two representatives from each participating County. One shall be a representative of the County Board of Supervisors and the other shall be a representative of the County E-911 Service Board. Each representative has one vote and each representative may have an alternate who can vote in the member's absence.

A. Reporting Entity

For financial reporting purposes, the South Central Iowa Regional E-911 Service Board has included all funds and organizations. The Service Board has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the Service Board are such that exclusion would cause the Service Board's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the Service Board to impose its will on that organization or (2) the potential for the organization to provide specific benefits to or impose specific financial burdens on the Service Board. The Service Board has no component units which meet the Governmental Accounting Standards Board criteria.

B. Basis of Presentation

The accounts of the Service Board are organized as an Enterprise Fund. Enterprise Funds may be used to report any activity for which a fee is charged to external users for goods or services.

Enterprise Funds distinguish operating receipts and disbursements from non-operating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with an Enterprise Fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as non-operating receipts and disbursements.

C. Basis of Accounting

The South Central Iowa Regional E-911 Service Board maintains its financial records on the basis of cash receipts and disbursements and the financial statement of the Service Board is prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items. Accordingly, the financial statement does not present financial position and results of operations of the funds in accordance with U.S. generally accepted accounting principles.

**(2) Cash and Investments**

The Service Board's deposits in banks at June 30, 2005 were entirely covered by federal depository insurance or by State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The Service Board is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Service Board; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investment trusts; and warrants or improvement certificates of a drainage district.

The Service Board had no investments meeting the disclosure requirements of Governmental Accounting Standards Board Statement No. 3, as amended by Statement No. 40.

**(3) Loan Agreement**

On April 15, 1999, the South Central Iowa Regional E-911 Service Board entered into a loan agreement with Guthrie County for assistance in financing the repayment of debt and specific improvements and upgrades for the E-911 service system. The agreement provided for Guthrie County to sell \$955,000 of general obligation E-911 notes on behalf of the Service Board. The Service Board received \$936,402 under the loan agreement.

The loan agreement was entered into pursuant to authority contained in Chapters 331.402 and 331.443 of the Code of Iowa. The intention of the South Central Iowa Regional E-911 Service Board and the County is to repay the loan exclusively from the E-911 service surcharge fees.

The Service Board is required to make semi-annual payments due on June 1 and December 1 in each of the years 1999 to 2012.

A summary of the South Central Iowa Regional E-911 Service Board's June 30, 2005 loan indebtedness is as follows:

Year Ending June 30,	Interest Rates	Principal	Interest	Total
2006	4.35%	\$ 75,000	26,415	101,415
2007	4.40	75,000	23,152	98,152
2008	4.45	80,000	19,853	99,853
2009	4.55	80,000	16,293	96,293
2010	4.60	85,000	12,653	97,653
2011-2012	4.70-4.75	185,000	13,255	198,255
Total		\$ 580,000	111,621	691,621

During the year ended June 30, 2005, \$70,000 of the loan was repaid to Guthrie County.

**(4) Risk Management**

The Service Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. The Service Board assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims for these risks have not exceeded commercial insurance coverage for the past three years.

**South Central Iowa Regional E-911 Service Board**

**Required Supplementary Information**

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South Central Iowa Regional E-911 Service Board

Budgetary Comparison Schedule of Receipts, Disbursements and Changes in Balances -  
Budget and Actual (Cash Basis)

Year ended June 30, 2005

	Actual	Original and Final Budget	Final to Actual Variance
Receipts:			
Telephone surcharge fees	\$ 505,483	400,000	105,483
Miscellaneous	5,275	3,500	1,775
Total receipts	<u>510,758</u>	<u>403,500</u>	<u>107,258</u>
Disbursements:			
Signs and equipment	313,217	97,100	(216,117)
Administration	109,104	81,720	(27,384)
E-911 phone calls and cable expansion	122,561	128,000	5,439
Debt service	99,825	99,500	(325)
Total disbursements	<u>644,707</u>	<u>406,320</u>	<u>(238,387)</u>
Deficiency of receipts under expenditures	(133,949)	(2,820)	<u>(131,129)</u>
Balance beginning of year	<u>393,246</u>	<u>32,349</u>	
Balance end of year	<u>\$ 259,297</u>	<u>29,529</u>	

See accompanying independent auditor's report.

South Central Iowa Regional E-911 Service Board

Notes to Required Supplementary Information – Budgetary Reporting

June 30, 2005

In accordance with the Code of Iowa, the Service Board annually adopts a budget on the cash basis following required public notice and hearing for all funds. The annual budget may be amended during the year utilizing similar statutory prescribed procedures. Formal and legal budgetary control is based on total disbursements.

During the year ended June 30, 2005, disbursements exceeded the amounts budgeted.

**South Central Iowa Regional E-911 Service Board**

**Other Supplementary Information**

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South Central Iowa Regional E-911 Service Board

Schedule of Indebtedness

Year ended June 30, 2005

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Obligation	Date of Issue	Interest Rates
Loan agreement – Guthrie County: E-911 Operating	April 15, 1999	4 – 4.75%

See accompanying independent auditor's report.

Amount Originally Issued	Balance Beginning of Year	Redeemed During Year	Balance End of Year	Interest Paid
\$ 955,000	<u>650,000</u>	<u>70,000</u>	<u>580,000</u>	<u>29,425</u>

**South Central Iowa Regional E-911 Service Board**



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Auditor of State

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Independent Auditor's Report on Internal Control  
over Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed in Accordance with  
Government Auditing Standards

To the Members of the South Central  
Iowa Regional E-911 Service Board:

We have audited the financial statement of the South Central Iowa Regional E-911 Service Board as of and for the year ended June 30, 2005, and have issued our report thereon dated February 3, 2006. Our report expressed an unqualified opinion on the financial statement which was prepared in conformity with an other comprehensive basis of accounting. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the South Central Iowa Regional E-911 Service Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statement and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statement being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the South Central Iowa Regional E-911 Service Board's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under Government Auditing Standards. However, we noted certain immaterial instances of non-compliance or other matters that are described in the accompanying Schedule of Findings.

Comments involving statutory and other legal matters about the Service Board's operations for the year ended June 30, 2005 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statement of the Service Board. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

This report, a public record by law, is intended solely for the information and use of the members and customers of the South Central Iowa Regional E-911 Service Board and other parties to whom the Service Board may report. This report is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the South Central Iowa Regional E-911 Service Board during the course of our audit. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.



DAVID A. VAUDT, CPA  
Auditor of State



WARREN G. JENKINS, CPA  
Chief Deputy Auditor of State

February 3, 2006

South Central Iowa Regional E-911 Service Board

Schedule of Findings

Year ended June 30, 2005

**Findings Related to the Financial Statement:**

**INSTANCES OF NON-COMPLIANCE:**

No matters were noted.

**REPORTABLE CONDITIONS:**

No material weaknesses in internal control over financial reporting were noted.

**Other Findings Related to Required Statutory Reporting:**

(1) Official Depository – A resolution naming official depositories has been adopted by the Board. The maximum deposit amount stated in the resolution was not exceeded during the year ended June 30, 2005.

(2) Certified Budget – Disbursements exceeded the amounts budgeted.

Recommendation – The budget should have been amended in accordance with Chapter 24 of the Code of Iowa before disbursements were allowed to exceed the budget.

Response – South Central Iowa Regional E-911 Service Board made a mistake in the completion of the fiscal year 2005 budget. We did not properly calculate and include the costs of the upgrade into our budget. This problem was brought to our attention and our fiscal year 2006 budget will be monitored more closely so that any amendments can be made when necessary.

Conclusion – Response accepted.

(3) Questionable Expenditures – We noted a disbursement that may not have met the requirements of public purpose as defined in an Attorney General’s opinion dated April 25, 1979 since the public benefits to be derived have not been clearly documented. The disbursement is detailed as follows:

<u>Paid to</u>	<u>Purpose</u>	<u>Amount</u>
Bedford Flower Shop	Flowers due to the death of a Board Member’s relative	\$ 49

According to the opinion, it is possible for certain disbursements to meet the test of serving a public purpose under certain circumstances, although such items will certainly be subject to a deserved close scrutiny. The line to be drawn between a proper and improper purpose is very thin.

Recommendation – The South Central Iowa Regional E-911 Service Board should determine and document the public purpose served by this disbursement before authorizing any further payments. If this practice is continued, the Service Board should establish written policies and procedures, including the requirement for proper documentation.

South Central Iowa Regional E-911 Service Board

Schedule of Findings

Year ended June 30, 2005

Response – South Central Iowa Regional E-911 Service Board will review their policies.

Conclusion – Response accepted.

- (4) Travel Expense – No disbursements of Service Board money for travel expenses of spouses of Service Board officials or employees were noted.
- (5) Business Transactions – No business transactions between the Service Board and Service Board officials or employees were noted.
- (6) Bond Coverage – Surety bond coverage of Service Board officials and employees is in accordance with statutory provisions. The amount of coverage should be reviewed annually to ensure the coverage is adequate for current operations.
- (7) Board Minutes – No transactions were found that we believe should have been approved in the Service Board minutes but were not.
- (8) Deposits and Investments – No instances of non-compliance with the deposit and investment provisions of Chapters 12B and 12C of the Code of Iowa and the Service Board's investment policies were noted.

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South Central Iowa Regional E-911 Service Board

Staff

This audit was performed by:

Pamela J. Bormann, CPA, Manager  
Janet M. Tiefenthaler, Assistant Auditor

A handwritten signature in black ink that reads "Andrew E. Nielsen". The signature is written in a cursive style with a large initial 'A' and 'N'.

Andrew E. Nielsen, CPA  
Deputy Auditor of State