

**BURNET COUNTY EMERGENCY
SERVICES DISTRICT NO. 1**

Financial Statements

**For the Year Ended
September 30, 2023**

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
September 30, 2023

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

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
MANAGEMENT DISCUSSION AND ANALYSIS
September 30, 2023

As management of Burnet County Emergency Services District No. 1 (the 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 year ended September 30, 2023. 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

- The net position of the District increased by \$11,074 as a result of the current year's operations. Net position at year end consisted of unrestricted net position of \$146,109.
- Total revenues from all sources were \$62,565 which represents an increase of \$5,624 over the prior year. This is due to an increase in investment income.
- Total costs of all programs were \$51,491 which represents an increase of \$1,040 over the prior year. This is due primarily to increases in contract payments.
- As of September 30, 2023, the District's governmental fund reported an ending fund balance of \$146,109, an increase of \$11,074.

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. The other information includes this management's discussion and analysis as well as the 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.

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 protection services which will be primarily supported with property taxes.

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
MANAGEMENT DISCUSSION AND ANALYSIS - CONTINUED
September 30, 2023

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 fund.

The focus of the District's *governmental fund* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, the *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The *governmental fund statements* provide a detailed short-term view of the government operations and the basic services it provided 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 Balances* 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 with the budget. The governmental fund financial statements begin on page 9, and the budgetary comparison schedule is on page 18.

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 12 through 16 of this report.

General Fund Budgetary Highlights

The District did not amend the budget during the fiscal year.

Actual expenditures on a budgetary basis were 9 percent less than budgeted expenditures primarily due to less office expenses and training costs. The District's overall actual revenues were 11 percent more than budgeted due to unanticipated investment income.

Capital Assets

The District has no capital assets or debt at September 30, 2023.

Economic Factors and Next Year's Budgets and Rates

The District's tax revenues are expected to continue 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 Burnet County Emergency Services District No. 1. If you have any questions about this report or need further information, contact Burnet County Emergency Services District No. 1, 101 Ferguson Road, Suite A-103, Horseshoe Bay, TX 78657.

INDEPENDENT AUDITORS' REPORT

To The Commissioners
Burnet County Emergency Services District No. 1

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Burnet County Emergency Services District No. 1 (District), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Burnet County Emergency Services District No. 1's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Burnet County Emergency Services District No. 1, as of September 30, 2023, and the respective changes in financial position 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. 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 Burnet County Emergency Services District No. 1, 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 misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Burnet County Emergency Services District No. 1'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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Burnet County Emergency Services District No. 1'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 Burnet County Emergency Services District No. 1's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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.

Oliver, Rainey & Wojtek, LLP

Oliver, Rainey & Wojtek, LLP
February 14, 2024

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
STATEMENT OF NET POSITION
As of September 30, 2023

	<u>Primary Government</u>	
	<u>Governmental</u>	
	<u>Activities</u>	<u>Total</u>
Assets		
Deposits and investments	\$ 146,109	\$ 146,109
Total Assets	<u>146,109</u>	<u>146,109</u>
Liabilities		
Accounts payable	-	-
Total Liabilities	<u>-</u>	<u>-</u>
Net Position		
Unrestricted assets	<u>146,109</u>	<u>146,109</u>
Total Net Position	<u>\$ 146,109</u>	<u>\$ 146,109</u>

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

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

Program Revenues					Net (Expense) Revenue and Change in Net Assets	
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Activities	Total
Primary government:						
Governmental activities:						
General government	\$ 4,646	\$ -	\$ -	\$ -	\$ (4,646)	\$ (4,646)
Ambulance/facility fee	<u>46,845</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(46,845)</u>	<u>(46,845)</u>
Total net (expense) revenue for governmental activities and the primary government	<u>\$ 51,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(51,491)</u>	<u>(51,491)</u>
General Revenues:						
Taxes						
Property taxes					55,845	55,845
Interest income					<u>6,720</u>	<u>6,720</u>
Total general revenues					<u>62,565</u>	<u>62,565</u>
Change in net assets					11,074	11,074
Net position, Beginning of Year					<u>135,035</u>	<u>135,035</u>
Net position, End of Year					\$ 146,109	\$ 146,109

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

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
BALANCE SHEET – GOVERNMENTAL FUND
As of September 30, 2023

	General Fund	Total Governmental Funds
Assets		
Deposits & investments	\$ 146,109	\$ 146,109
Receivables	2,644	2,644
Total Assets	<u>148,753</u>	<u>148,753</u>
Deferred Inflows of Resources		
Unavailable property taxes	2,644	2,644
Total Deferred Inflows of Resources	<u>2,644</u>	<u>2,644</u>
Fund Balance		
Unassigned	146,109	146,109
Total Fund Balance	<u>146,109</u>	<u>146,109</u>
Total Liabilities and Fund Balance	<u>\$ 148,753</u>	
Amounts reported for government activities in the Statement of Net Position are different because:		
There are no reconciling amounts for the fiscal year ended September 30, 2023		-
Net Position of Governmental Activities		<u>\$ 146,109</u>

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

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
GOVERNMENTAL FUND
For the Year Ended September 30, 2023

	General Fund	Total Governmental Funds
Revenues		
Property taxes	\$ 55,845	\$ 55,845
Interest Income	<u>6,720</u>	<u>6,720</u>
Total Revenues	<u>62,565</u>	<u>62,565</u>
Expenditures		
Ambulance/facility fee	46,845	46,845
Insurance	1,942	1,942
Office Expenses	705	705
Professional fees	1,794	1,794
Training	<u>205</u>	<u>205</u>
Total Expenditures	<u>51,491</u>	<u>51,491</u>
Excess (Deficiencies) of Revenues Over (Under)		
Expenditures and Other (Uses)	11,074	11,074
Fund Balance, Beginning of Year	<u>135,035</u>	<u>135,035</u>
Fund Balance, End of Year	<u>\$ 146,109</u>	<u>\$ 146,109</u>

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

**BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUND TO THE
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023**

Net Change in Fund Balance - Governmental Funds	\$ 11,074
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Amount reported for governmental activities in the
Statement of Activities are different because:

There are no reconciling amounts for the
fiscal year ended September 30, 2023

-

Change in Net Position of Governmental Activities	<u>\$ 11,074</u>
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The accompanying notes are an integral part of the financial statements.

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2023

NOTE 1 – Summary of Significant Accounting Policies

Reporting Entity

Burnet County Emergency Services District No. 1 (the District) was created by an election held on February 6, 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 Burnet County Commissioners Court. The District's major activities include providing emergency 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, 2023.

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 - 1) invested in capital assets, net of related debt; 2) restricted; and 3) unrestricted.

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

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 equity, 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.

Fund financial statements are provided for the governmental fund.

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
September 30, 2023

NOTE 1 – Summary of Significant Accounting Policies – Continued

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, 2023.

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.

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 will provide budgetary comparison information in their annual reports. The District is required to present the original budget with the comparison of the 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 District adopted the current year 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.

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
September 30, 2023

NOTE 1 – Summary of Significant Accounting Policies – Continued

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, 2023, the District had no business-type activities.

In the government-wide Statement of Net Position, the governmental activity columns are to be presented on a consolidated basis by column, and are 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 (public safety), which are otherwise being supported by general government revenues. 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 (public safety). 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.

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 equity, 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.

The governmental 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.

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 categories, and the 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.

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 measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these activities are included in 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

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
September 30, 2023

NOTE 1 – Summary of Significant Accounting Policies – Continued

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 year or as soon enough thereafter to be used to pay liabilities of the current year. For this purpose, the government considers revenue to be available if they are collected within 60 days of the end of the current fiscal year. 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.

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 year. Actual results could differ from those estimates.

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 funds are invested, and the investments of those funds managed, as a prudent investor would do, exercising reasonable care, skill and caution.

NOTE 2 – Property Taxes

The District's property tax is levied each October 1 on the assessed value listed as of the previous January 1 for all real property located in the District. The tax levy for October, 2022 was \$55,014.

The tax assessment of October 1, 2022, sets the tax levy at \$0.0168 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 revenues.

NOTE 3 – Deposits and Investments

As of September 30, 2023, cash deposits were with a depository bank in interest bearing accounts, and these balances approximated fair value. As of the balance sheet date, the District's deposits are comprised of demand deposit of \$8,667. The investments of the District also include \$137,442 with the Texas Local Government Investment Pool ("TexPool").

At September 30, 2023 all of the District's balances are either insured by the FDIC or are collateralized by registered securities held by the bank's trust department in the District's name.

Custodial Credit Risk: The custodial credit risk for deposits is the risk that, in the event of the failure of the depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The District's policy requires all deposits to be fully secured in accordance with Texas Government Code, Chapter 2257, by either surety bonds, letters of credit of the United States or its agencies and instrumentalities, or by eligible securities held by an independent third-party custodian. At September 30, 2023, all District cash balances were secured.

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
September 30, 2023

NOTE 3 – Deposits and Investments – Continued

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.

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 transactions 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 October 1, 2017, through September 30, 2020, the District, jointly with Llano County Emergency District No. 1 (LCESD1), 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 renewed for the years ended October 1, 2023, to September 30, 2026. Future payments for services under the new contract are below:

<u>Year End</u>	<u>Amount</u>
9/30/2024	\$ 464,600
9/30/2025	473,892
9/30/2026	<u>473,369</u>
	<u>\$ 1,411,861</u>

Yearly the District contracts with the LCESD1 for their portion of these payments as well as their portion of administrative services provided by Logan Consulting. The total payments from the District to LCESD1 in the year ended September 30, 2023, totaled \$46,845.

NOTE 5 – Subsequent Events

The District did not have any subsequent events through February 14, 2024, 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, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

BURNET COUNTY EMERGENCY SERVICES DISTRICT NO. 1
BUDGETARY COMPARISON SCHEDULE
For the Year Ended September 30, 2023

	Budget		Actual Amounts	Variance with Final
	Original	Final	Budgetary Basis	Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 55,869	\$ 55,869	\$ 55,845	\$ (24)
Interest income	450	450	6,720	6,270
Total Revenues	<u>56,319</u>	<u>56,319</u>	<u>62,565</u>	<u>6,246</u>
Expenditures				
Ambulance/facility fee	47,345	47,345	46,845	500
Insurance	1,942	1,942	1,942	-
Office expenses	3,532	3,532	705	2,827
Professional fees	1,000	1,000	1,794	(794)
Travel and training	2,500	2,500	205	2,295
Total Expenditures	<u>56,319</u>	<u>56,319</u>	<u>51,491</u>	<u>4,828</u>
Excess (Deficiencies) of Revenues Over (Under) Expenditures and Other (Uses)	<u>\$ -</u>	<u>\$ -</u>	11,074	<u>\$ 11,074</u>
Fund Balance, Beginning of Year			<u>135,035</u>	
Fund Balance, End of Year			<u>\$ 146,109</u>	