

WILLIAMSON COUNTY EMERGENCY SERVICES DISTRICT # 12
BASIC FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED SEPTEMBER 30, 2019

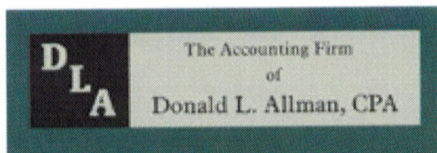
WILLIAMSON COUNTY EMERGENCY SERVICES DISTRICT # 12

BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

TABLE OF CONTENTS

	Page
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT	1
BASIC FINANCIAL STATEMENTS:	
STATEMENT OF NET POSITION	2
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION	3
STATEMENT OF CASH FLOWS	4
NOTES TO FINANCIAL STATEMENTS	6
REQUIRED SUPPLEMENTARY INFORMATION:	
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL	8



Donald L. Allman, CPA, PC
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Georgetown, Texas 78633

Independent Accountant's Compilation Report

To the Board of Commissioners of the
Williamson County Emergency Services District #12

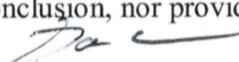
We have compiled the accompanying financial statements, of the Williamson County Emergency Services District # 12 (WCESD 12), as of and for the year ending September 30, 2019, which collectively comprise the Williamson County Emergency Services District # 12's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements, and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Williamson County Emergency Services District # 12 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 designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 8, 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. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.


Donald L. Allman, CPA
Georgetown, Texas

January 9, 2020

WILLIAMSON COUNTY EMERGENCY SERVICES DISTRICT # 12
STATEMENT OF NET POSITION
September 30, 2019

ASSETS

CURRENT ASSETS:

Cash and Cash Equivalents	\$ 265,280
Property Taxes Receivable, net of allowance	<u>5,312</u>
Total Current Assets	\$ 270,592

PROPERTY AND EQUIPMENT:

Total Property and Equipment	\$ 0
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OTHER ASSETS:

Total Other Assets	\$ 0
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TOTAL ASSETS	\$ 270,592
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LIABILITIES

CURRENT LIABILITIES:

Accounts Payable	\$ 0
Unearned Income Property Taxes	<u>5,312</u>
Total Current Liabilities	\$ 5,312

LONG-TERM LIABILITIES:

Total Long-Term Liabilities	\$ 0
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TOTAL LIABILITIES	\$ 0
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NET POSITION:

Unrestricted	\$ <u>265,280</u>
Total Net Position	\$ 265,280

TOTAL LIABILITIES & NET POSITION	\$ 270,592
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See accompanying notes and independent accountant's compilation report

WILLIAMSON COUNTY EMERGENCY SERVICES DISTRICT # 12
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2019

Revenues:

Property Taxes	\$ 188,612
Other income	2,739
Interest	<u>510</u>

Total Revenues	\$ 191,861
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Operating Expenses:

Accounting	\$ 900
Communications	1,138
Dues	275
Facilities	4,200
Fire Service	134,549
Insurance	1,287
Legal fees	3,925
Miscellaneous	361
Office/Administration	3,550
Tax Collection costs	1,249
Training	<u>2,789</u>

Total Operating Expenses	\$ <u>154,223</u>
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Income (Loss) from Operations	\$ 37,638
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Change in Net Position	\$ <u>37,638</u>
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Total net position - beginning	\$ 227,642
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Total net position - ending	\$ <u>265,280</u>
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See accompanying notes and independent accountant's compilation report

WILLIAMSON COUNTY EMERGENCY SERVICES DISTRICT # 12
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES:

Property tax and other revenues received	\$ 191,134
Cash paid for supplies and services	<u>(154,237)</u>
Net cash provided (used) by operating activities	36,897

**CASH FLOWS PROVIDED (USED)
BY INVESTING ACTIVITIES**

Net cash provided (used) by investing activities	0
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**CASH FLOWS PROVIDED (USED)
BY FINANCING ACTIVITIES**

Net cash provided (used) by financing activities	36,897
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NET INCREASE (DECREASE) IN CASH	36,897
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CASH AT BEGINNING OF YEAR	228,383
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CASH AT END OF YEAR	\$ 265,280
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**RECONCILIATION OF NET INCOME TO NET CASH
PROVIDED BY OPERATING ACTIVITIES:**

Net Income (Loss)	\$ 37,638
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**ADJUSTMENTS TO RECONCILE NET INCOME TO
NET CASH PROVIDED BY OPERATING ACTIVITIES:**

Changes in assets and liabilities:	
(Increase)/ decrease in accounts receivable	(727)
Increase/(decrease) in deferred property tax revenue	(14)
Increase/(decrease) in accounts payable and accrued expenses	<u>0</u>
Total adjustments	(741)

NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	\$ 36,897
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See accompanying notes and independent accountant's compilation report

WILLIAMSON COUNTY EMERGENCY SERVICES DISTRICT # 12
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Williamson County Emergency Services District # 12 receives property taxes to fund fire protection and provide emergency medical services to residents in unincorporated area encompasses by Williamson County Emergency Services District # 12. The property taxes received are used to pay for contracted services to provide fire protection and EMS services to residents within WCESD # 12.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from these estimates.

Cash and Cash Equivalents

Williamson County ESD # 12 has a checking and money market account with RBFCU. Williamson County ESD # 12 does not receive any cash or hold petty cash.

Revenue Recognition – Revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become susceptible to accrual – that is, when they become measurable and available to the finance expenditures of the fiscal period. “Available” is determined to be collectible within the 12 months of the fiscal year or within 60 days after fiscal year end for property taxes.

Property Taxes Receivable

Property Taxes receivable for Williamson County ESD # 12 consist of ad valorem taxes levied for the fiscal year ending September 30, 2019 that were not collected as of September 30, 2019.

WILLIAMSON COUNTY EMERGENCY SERVICES DISTRICT # 12
NOTES TO FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2019

Unearned Income-Property Taxes

Unearned income for property taxes consist of property taxes receivable that were not collected within 60 days after the fiscal year end in accordance with rules for governmental accounting.

Income Taxes – Williamson County ESD # 12 is not subject to any income taxes.

Net Position and Flow Assumptions – Net position is reported as restricted when constraints are placed on net position use as either:

Externally imposed by creditors (such as debt covenants), grantors, or laws or regulations of other governments imposed by law through constitutional provisions or enabling legislation.

Restricted resources are used first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

There are no restricted funds currently, all net position is unrestricted.

NOTE B – ACCOUNTS RECEIVABLE: The receivables at September 30, 2019 are as follows:

Property Taxes	\$5,312
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NOTE C –ACCOUNTS PAYABLE/UNEARNED INCOME: There are no accounts payable as of September 30, 2019. Unearned Revenue consists of the following:

Unearned Income-property taxes \$5,312

REQUIRED SUPPLEMENTARY INFORMATION

WILLIAMSON COUNTY ESD # 12
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET TO ACTUAL
SEPTEMBER 30, 2019

	<u>Budget</u>	<u>Actual</u>	Variance with Budget <u>Positive (Negative)</u>
Revenues			
Ad Valorem Taxes	\$175,000	\$188,612	13,612
Other income	0	2,739	2,739
Interest	<u>0</u>	<u>510</u>	<u>510</u>
Total Revenues	\$175,000	\$ 191,861	\$16,861
Expenditures			
Capital Improvements	45,000	0	45,000
Contract Emergency Svc.	125,694	134,549	(8,855)
CPA fees	2,500	900	1,600
Legal fees	8,500	3,925	4,575
Insurance	1,500	1,287	213
Communications	3,000	1,138	1,862
Tax Collection fees	1,400	1,249	151
Training	5,000	2,789	2,211
Professional dues	350	275	75
Miscellaneous	1,000	361	639
Administration	3,600	3,550	50
Facilities	<u>4,200</u>	<u>4,200</u>	<u>0</u>
Total Expenditures	211,244	154,223	57,021
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(36,244)	37,638	73,882