

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

FINANCIAL STATEMENTS

As of and for the Year Ended
April 30, 2018

TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS

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INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

To the Members of the Board of Directors
Tri-Com Central Dispatch
St. Charles, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the Tri-Com Central Dispatch (Tri-Com) as of and for the year ended April 30, 2018, and the related notes to the financial statements, which collectively comprise Tri-Com's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Tri-Com's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Tri-Com's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tri-Com as of April 30, 2018, and the changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Members of the Board of Directors
Tri-Com Central Dispatch

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the financial statements as a whole.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
October 23, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

TRI-COM CENTRAL DISPATCH

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2018

Management's Discussion and Analysis is a required supplementary element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in its Statement No. 34. The purpose is to provide an overview of the financial activities of Tri-Com Central Dispatch (Tri-Com) based on currently known facts, decisions or conditions.

General Information

Tri-Com

Tri-Com was formed in 1976 by an intergovernmental agreement entered into by the cities of St Charles, Geneva and Batavia to provide emergency communications services to various police, fire, and emergency medical services departments. Tri-Com serves 12 agencies covering approximately 200,000 residents within Kane County. The constituency is predominantly residential composed of single-family, high-rise and multifamily units, but also includes commercial and industrial businesses and corporate headquarters.

Tri-Com is the Communication Center for Mutual Aid Box Alarm System (MABAS) Division 13 serving 13 fire departments. The Center's impact extends across the state by serving as a member of the Illinois Telecommunicator Emergency Response Team (IL-TERT). Tri-Com is also a 9-1-1 Call Center partner for The National Center for Missing & Exploited Children (NCMEC).

Whenever a citizen needs a police officer, firefighter or paramedic, Tri-Com receives the request through the 9-1-1 network. The System averages over 130,000 inbound/outbound calls annually. The 9-1-1 telephone system is integrated with a Computer Aided Dispatch (CAD) System used to track police and fire department responses and activity. The System dispatches over 94,000 police and fire calls for service annually. The system manages a conventional radio system and mobile data computer system covering 200 square miles.

Financial Highlights

- Assets and deferred outflows of resources of Tri-Com exceeded liabilities and deferred inflows of resources by \$5,313,383 (net position) at the close of the fiscal year April 30, 2018. Of this amount, \$1,512,104 is unrestricted and available to meet ongoing and future obligations of Tri-Com.
- Net investment in capital assets increased from \$3,763,869 to \$3,801,279.
- Net Position increased \$20,183 from the previous year as discussed in the net position section on page MD&A 4.

Financial Analysis of Tri-Com Central Dispatch as a Whole

Total liabilities and deferred inflows of resources of \$1,647,871 includes accounts payable, accrued payroll, net pension liability and compensated absences payable. Total assets of \$6,895,352 include current assets of \$3,094,073, which includes cash and cash equivalents, certificates of deposit and other investments and accrued interest receivable while capital assets are \$3,801,279.

TRI-COM CENTRAL DISPATCH
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2018

STATEMENT OF NET POSITION

STATEMENTS OF NET POSITION		
April 30, 2017 and 2018		
	2017	2018
Current Assets	\$ 2,726,783	\$ 3,094,073
Capital Assets	3,763,869	3,801,279
Total assets	6,490,652	6,895,352
Pension Items - IMRF	438,404	65,902
Total deferred outflows of resources	438,404	65,902
Total assets and deferred outflows of resources	6,929,056	6,961,254
Current Liabilities	267,964	524,547
Non-current Liabilities	1,333,642	371,904
Total liabilities	1,601,606	896,451
Pension Items - IMRF	34,250	751,420
Total deferred inflows of resources	34,250	751,420
Total liabilities and deferred inflows of resources	1,635,856	1,647,871
Net Position		
Net investment in capital assets	3,763,869	3,801,279
Unrestricted	1,529,331	1,512,104
	<u>\$ 5,293,200</u>	<u>\$ 5,313,383</u>

The following table summarizes the changes in Tri-Com's total net position for the fiscal years ending April 30, 2017 and 2018. The data provided below is presented on the accrual basis of accounting.

TRI-COM CENTRAL DISPATCH
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2018

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

**STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION**
April 30, 2017 and 2018

	<u>2017</u>	<u>2018</u>
Operating Revenue		
Wireless 911	\$1,025,941	\$1,602,719
Dispatch Services	1,734,546	2,157,111
Reimbursed Expenditures	25,358	4,701
Miscellaneous	<u>38</u>	<u>54,909</u>
Total Operating Revenues	<u>2,785,883</u>	<u>3,279,440</u>
Operating Expenses		
Administration	450,970	489,451
Operations	<u>2,323,623</u>	<u>2,659,167</u>
Total Operating Expenses excluding depreciation	<u>2,774,593</u>	<u>3,148,618</u>
Operating Income Before Depreciation	11,290	130,822
Depreciation	<u>161,885</u>	<u>132,742</u>
Operating Income (Loss)	<u>(150,595)</u>	<u>(1,920)</u>
Non-operating Revenues (Expenses)		
Investment Income	<u>6,255</u>	<u>22,103</u>
Total Non-operating Revenues (Expenses)	<u>6,255</u>	<u>22,103</u>
Change in Net Position	<u>(144,340)</u>	<u>20,183</u>
Net Position, May 1	<u>5,437,540</u>	<u>5,293,200</u>
Net Position April 30th	<u><u>\$5,293,200</u></u>	<u><u>\$5,313,383</u></u>

TRI-COM CENTRAL DISPATCH

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2018

Revenue

Tri-Com has two primary sources of revenue: wireless surcharge (pass-through) revenue and dispatch fees. The dispatch services revenue is derived from an assessment charged to the agencies receiving dispatch services. \$2,157,111 of revenue was generated by assessments, which is calculated based on the number of Calls For Service (CFS) processed annually for each member agency. 911 Wireless fees increased due a 100% increase in the taxes charged to the cell phone subscriber.

Tri-Com receives 100% of wireless telephone surcharges imposed on subscriber's bills or collected from member communities along with remittances from VoIP subscribers and pay as you go phones. Wireline surcharge is collected by the Kane County ETSB. As telecommunications technology has changed, more residents have acquired wireless communication devices, and the Kane County ETSB has seen a decline in wireline revenue. Effective January 1, 2018, The Illinois General Assembly enacted a Wireless 9-1-1 Surcharge in the amount of \$1.50 per wireless network connection, an increase from \$.75 or 100% from the prior year. The wireless money is then dispersed to each PSAP based on the PSAP's share of the network hardline connections. In July, 2010, state legislation became effective which required all VoIP providers in Illinois to register with the Illinois Commerce Commission and to collect and remit the local 9-1-1 surcharge in the same manner and at the same rate as wireline providers.

Expenses

Salaries and wages, group insurance and other benefits comprise the largest single expense at \$3,148,618 or 67.2% of operating expenses. Total expenditures increased by 13.5% due to an increase in overtime because of high staff turnover. Tri-Com's 17 full-time Telecommunicators are supported by 3 Shift Supervisors, a Part-Time Administrative Assistant, 1 CAD Administrator, 1 IT Manager, 1 Training Coordinator, a Deputy Director and an Executive Director.

Variations between Original and Final Budgets

There were no budget amendments for Tri-Com Dispatch Center during FY 2018.

Net Position

Net position began the year at \$5,293,200 and ended at \$5,313,383 an increase of \$20,183.

Capital Assets

There were one addition to capital assets during the fiscal year, \$1,016,807 for the CAD upgrade which was completed in fiscal year 2018. There were two deletions, moving the prior year CAD projects costs into improvements and the sale of a vehicle. Depreciation of \$132,742 was recorded, creating a net increase in capital assets of \$37,410. Additional information on Tri-Com's capital assets can be found in Note 3 on page 12 of this report.

Long-term Debt

At the end of the current fiscal year, Tri-Com had \$606,089 in long-term debt outstanding. Long-term debt is comprised of compensated absences and the net pension liability for IMRF. Additional information on Tri-Com's long-term debt can be found in Note 4 on page 12 of this report.

TRI-COM CENTRAL DISPATCH
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2018

Economic Conditions

Tri-Com is not affected by short-term economic conditions. The economy does not have an impact on its revenue stream from member communities, nor their ability to define and pay the budgeted dispatch fees. Tri-Com relies on dispatch fees from members as defined by the intergovernmental agreement.

Tri-Com Central Dispatch operates primarily on wireline and wireless surcharge funds that are not affected by short-term economic conditions. However, Tri-Com is affected by changes in telecommunications technology. The number of wireline network connections has consistently decreased as the market shifts to the use of wireless and voice over internet protocol technology (VoIP). Tri-Com receives surcharge funds from VoIP providers. Tri-Com cannot increase the amount of the wireline surcharge without voter approval. The wireless surcharge amount is determined by state legislation.

Contacting Tri-Com's Administration

This financial report is designed to provide a general overview of Tri-Com's finances, comply with finance related laws and regulations, and demonstrate Tri-Com's commitment to public accountability. Questions about this report or requests for additional information should be sent to:

Executive Director
Tri-Com Central Dispatch
3823 Karl Madsen Drive
St Charles, IL 60175

BASIC FINANCIAL STATEMENTS

TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS

STATEMENT OF NET POSITION
AS OF APRIL 30, 2018

CURRENT ASSETS

Cash and cash equivalents	\$ 2,848,656
Accrued interest receivable	2,839
Due from other governmental units	<u>242,578</u>

Total current assets 3,094,073

NONCURRENT ASSETS

Capital assets being depreciated	7,771,489
Less: Accumulated depreciation	<u>(3,970,210)</u>

Total noncurrent assets 3,801,279

Total assets 6,895,352

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows related to pensions	<u>65,902</u>
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Total deferred outflows of resources 65,902

CURRENT LIABILITIES

Accounts payable	62,628
Accrued payroll	53,316
Unearned revenue	174,418
Compensated absences payable	<u>234,185</u>

Total current liabilities 524,547

NONCURRENT LIABILITIES

Compensated absences payable	185,907
Net pension liability	<u>185,997</u>

Total noncurrent liabilities 371,904

Total liabilities 896,451

DEFERRED INFLOWS OF RESOURCES

Deferred inflows related to pensions	<u>751,420</u>
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Total deferred inflows of resources 751,420

NET POSITION

Net investment in capital assets	3,801,279
Unrestricted net position	<u>1,512,104</u>

TOTAL NET POSITION \$ 5,313,383

TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED APRIL 30, 2018

OPERATING REVENUES

Wireless 911	\$ 1,062,719
Dispatch services	2,157,111
Reimbursed expenses	4,701
Miscellaneous	<u>54,909</u>
 Total operating revenues	 <u>3,279,440</u>

OPERATING EXPENSES

Administration	489,451
Operations	<u>2,659,167</u>

Operating expenses excluding depreciation 3,148,618

OPERATING INCOME BEFORE DEPRECIATION 130,822

Depreciation 132,742

Operating income (loss) (1,920)

NON-OPERATING REVENUES (EXPENSES)

Investment income 22,103

Total nonoperating revenues (expenses) 22,103

CHANGE IN NET POSITION 20,183

NET POSITION, MAY 1 5,293,200

NET POSITION, APRIL 30 \$ 5,313,383

TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2018

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from members	\$ 2,143,860
Cash received from intergovernmental	1,067,420
Cash paid to suppliers for goods and services	(520,252)
Cash paid to employees for services	<u>(2,440,704)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>250,324</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Acquisition and construction of capital assets	<u>(147,715)</u>
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(147,715)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest and dividends on investments	<u>22,773</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>22,773</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	125,382
CASH AND CASH EQUIVALENTS, MAY 1	<u>2,723,274</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 2,848,656</u>
 RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING	
Operating income	(1,920)
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation	132,742
Disposal of capital asset	(22,437)
Changes in assets and liabilities	
Due from other governmental units	(242,578)
Deferred outflows related to pensions	372,502
Accounts payable	650
Accrued payroll	20,688
Compensated absences	98,655
Net pension liability	(999,566)
Deferred inflows - pensions	717,170
Unearned revenues	<u>174,418</u>
NET CASH FROM (USED IN) OPERATING ACTIVITIES	<u>\$ 250,324</u>

FLAGG CREEK GOLF COURSE COUNTRYSIDE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Tri-Com Central Dispatch (“Tri-Com”) was created in 1976 by the member cities of Batavia, Geneva and St. Charles to provide emergency communications services to those communities. Tri-Com is a municipal corporation governed by an Executive Director and a nine member board, with each member municipality appointing three representatives on the board. As required by GAAP, these financial statements present Tri-Com and its component units, entities for which Tri-Com is considered to be financially accountable. Tri-Com has no component units to report and is not reported as a component unit of any other entity.

REPORTING ENTITY

The financial statements of Tri-Com Central Dispatch have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of Tri-Com’s accounting policies are described below.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide statement of net position and statement of revenues, expenses, and changes in net position are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Unbilled receivables are recorded as revenues when services are provided.

Tri-Com is accounted for as a proprietary fund. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of Tri-Com are charges to members for dispatch services. Operating expenses include operations, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

Tri-Com reports the following major fund:

The Tri-Com Central Dispatch Fund accounts for the intergovernmental cooperation association organized to provide the centralized public safety communications system for the cities of Batavia, Geneva, St. Charles and several other units of local government. Funding is provided by member assessments and surcharge revenues.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

Deposits and Investments

For purposes of the statement of cash flows, Tri-Com considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investments in Illinois Funds, a money market pool created by the Illinois State Legislature under the control of the Illinois State Treasurer, is reported at \$1 per share value, which equals Tri-Com's fair value of the pool.

Tri-Com maintains cash in a demand deposit account with a local institution. Since there is an administrative agreement with the City, the investment policy of the City is utilized for investing of Tri-Com funds. The City has adopted a formal investment policy. That policy follows the statute for allowable investments.

Interest Rate Risk

In accordance with the Tri-Com's investment policy, Tri-Com limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time meeting Tri-Com's short and long-term cash requirements. Maturities shall also be effectively managed to limit interest rate risk. This risk shall be managed in the context of overall portfolio diversification.

Credit Risk

In accordance with Tri-Com's investment policy, Tri-Com limits its exposure to credit risk by primarily investing in external investment pools.

Concentration of Credit Risk

Concentration of credit risk is the risk that Tri-Com has a high percentage of their investments invested in one type of investment. Tri-Com's investment policy requires diversification of investments to avoid unreasonable risk.

Custodial Credit Risk - Deposits

Tri-Com obtains pledging of collateral for all bank balances in excess of federal depository insurance, at an amount greater than the fair market value of the funds secured, with the collateral held by an independent third party in Tri-Com's name.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (cont.)

Deposits and Investments (cont.)

Custodial Credit Risk – Investments

Tri-Com's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution acting as Tri-Com's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in Tri-Com's name.

Capital Assets

Capital assets include buildings, improvements other than buildings, vehicles, and machinery and equipment. Capital assets are defined by Tri-Com as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight line method of depreciation. The range of estimated useful lives by type of asset is as follows:

<u>Assets</u>	<u>Years</u>
Machinery and equipment	4-20
Vehicles	4-20
Improvements other than buildings	20
Buildings	50

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until that future time.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (cont.)

Compensated Absences

Tri-Com permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from service. The liability for such leave is reported as an expense and liability of Tri-Com as the benefits accrue to employees. Accumulated sick leave lapses when employees leave the employ of Tri-Com; therefore, upon separation from service no monetary obligation exists, except in cases of retirement in which employees receive payment for up to 60 days of unused sick time.

Long-Term Obligations

All long-term obligations to be repaid from governmental resources are reported as liabilities in the statements. The long-term obligations consist primarily of accrued compensated absences and net pension liabilities.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Net Position

Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to construct or acquire capital assets. Restricted net position is legally restricted by outside parties for a specific purpose. Unrestricted net position is available for Tri-Com to use for general purposes. Tri-Com's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first.

Use of Estimates

The preparation of financial statements in conformity with 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 expenses during the reporting period. Actual results could differ from those estimates.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 2 – CASH AND INVESTMENTS

Tri-Com's deposits and investments at year end were comprised of the following:

	Carrying Value	Associated Risks
Deposits	\$ 864,192	Custodial credit
Certificates of deposit	1,487,700	Custodial credit
US agency obligations	248,604	Custodial credit risk, concentration of credit risk, interest rate risk
Negotiable certificates of deposit	<u>248,160</u>	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Total	<u>\$ 2,848,656</u>	

Custodial Credit Risk

Deposits

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held at an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts. Tri-Com does not have any deposits exposed to custodial credit risk.

Investments

Tri-Com does not have any investments exposed to custodial credit risk.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 2 – CASH AND INVESTMENTS (CONT.)

Credit Risk

Investments

As of April 30, 2018, the investment in US agency obligations was rated Aaa with Moody's, and the negotiable certificate of deposit is not rated.

Interest Rate Risk - Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. At April 30, 2018, the Tri-Com's investments were as follows:

	<i>Fair Value</i>	<i>Maturity (In Years)</i>			
		<i>Less Than 1</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
US agency obligations	\$ 248,604	\$ 248,604	\$ -	\$ -	\$ -
Negotiable certificates of deposit	248,160	248,160	-	-	-
Total	<u>\$ 496,764</u>	<u>\$ 496,764</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Tri-Com categorizes the fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

Tri-Com has the following recurring fair value measurements as of April 30, 2018, the negotiable certificates of deposit and the US agency obligations are valued with the market approach using quoted matrix pricing models (Level 2 inputs).

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. As of April 30, 2018, the two single investments, the US agency obligations and the negotiable certificate of deposit, were subject to concentration of credit risk as they exceeded five percent of the total investments.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 3 – CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2018, was as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Capital assets, not being depreciated				
Construction in progress	\$ 846,655	\$ -	\$ 846,655	\$ -
Total capital assets not being Depreciated	<u>846,655</u>	<u>-</u>	<u>846,655</u>	<u>-</u>
Capital assets, being depreciated				
Buildings	3,318,090	-	-	3,318,090
Improvements other than buildings	1,615,011	-	-	1,615,011
Machinery and equipment	1,821,581	1,016,807	-	2,838,388
Vehicles	22,437	-	22,437	-
Total capital assets being depreciated	<u>6,777,119</u>	<u>1,016,807</u>	<u>22,437</u>	<u>7,771,489</u>
Less accumulated depreciated for				
Buildings	673,388	65,427	-	738,815
Improvements other than buildings	1,615,983	2,335	-	1,618,318
Machinery and equipment	1,548,097	64,980	-	1,613,077
Vehicles	22,437	-	22,437	-
Total accumulated depreciation	<u>3,859,905</u>	<u>132,742</u>	<u>22,437</u>	<u>3,970,210</u>
Total capital assets being depreciated, net	<u>2,917,214</u>	<u>884,065</u>	<u>-</u>	<u>3,801,279</u>
Capital Assets, net	<u>\$ 3,763,869</u>	<u>\$ 884,065</u>	<u>\$ 846,655</u>	<u>\$ 3,801,279</u>

NOTE 4 – LONG TERM LIABILITIES

Long-term obligations activity for the year ended April 30, 2018 was as follows:

	Balance Beginning	Additions	Deletions	Balance Ending	Amounts due within one year
Compensated absences	\$ 321,437	\$ 272,013	\$ 173,358	\$ 420,092	\$ 185,907
Net pension liability- IMRF	1,185,563	-	999,566	185,997	-
Total	<u>\$ 1,507,000</u>	<u>\$ 272,013</u>	<u>\$ 1,172,924</u>	<u>\$ 606,089</u>	<u>\$ 185,907</u>

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 5 – EMPLOYEE’S RETIREMENT SYSTEM

Illinois Municipal Retirement Fund

Tri-Com contributes to the Illinois Municipal Retirement Fund (IMRF) an agent multiple employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

The employees of Tri-Com are pooled with the employees of the City of Geneva for purposes of the actuarial valuation. As Tri-Com is participating under the City’s employer number, IMRF is considered to be a cost-sharing plan for Tri-Com.

Plan Description. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate of earnings (average of the highest 48 consecutive months’ earnings during the last 10 years) for credited service up to 15 years and 2% for each year thereafter to a maximum of 75% of their final rate of earnings.

For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate of earnings (average of the highest 96 consecutive months’ earnings during the last 10 years, capped at \$106,800) for credited service up to 15 years and 2% for each year thereafter. However, an employee’s total pension cannot exceed 75% of their final rate of earnings. If an employee retires after 10 years of service between the ages of 62 and 67, and has less than 30 years of service credit, the pension will be reduced by 1/2% for each month that the employee is under the age of 67. If an employee retires after 10 years of service between the ages of 62 and 67, and has between 30 and 35 years of service credit, the pension will be reduced by the lesser of 1/2% for each month that the employee is under the age of 67 or 1/2% for each month of service credit less than 35 years. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by Illinois Compiled Statutes.

Contributions. As set by statute, Tri-Com employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires Tri-Com to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. Tri-Com’s actuarially determined contribution rate for calendar year 2017 was 11.37% percent of annual covered payroll. Tri-Com also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Fiduciary Net Position. Detailed information about the IMRF fiduciary net position as of December 31, 2017 is available in the separately issued City of Geneva, Illinois Comprehensive Annual Financial Report as of and for the year ended April 30, 2018.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 5 – EMPLOYEE’S RETIREMENT SYSTEM

Illinois Municipal Retirement Fund (cont.)

Net Pension Liability. At April 30, 2018, Tri-Com reported a liability for its proportionate share of the net pension liability that reflected Tri-Com’s portion of the total net pension liability associated with the City’s employer number. The amount recognized by Tri-Com as its proportionate share of the net pension liability, the City’s share of the net pension liability, and the total net pension liability associated with the City’s employer number were as follows:

Tri-Com's proportionate share of the collective net pension liability	\$ 185,997
City's proportionate share of the collective net pension liability	<u>1,265,816</u>
Total	<u>\$ 1,451,813</u>

The net pension liability was measured as of December 31, 2017. Tri-Com’s proportion of the net pension liability was based on Tri-Com’s share of contributions to IMRF for the fiscal year ended April 30, 2018, relative to the total contributions of Tri-Com and City during that period. At April 30, 2018 and 2017, Tri-Com’s proportion was 12.81% and 17.81%, respectively.

Summary of Significant Accounting Policies. For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2016 annual actuarial valuation included a 7.50% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) inflation of 3.50% and price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 5 – EMPLOYEE’S RETIREMENT SYSTEM

Illinois Municipal Retirement Fund (cont.)

Long-Term Expected Real Rate of Return. The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	8.30 %	6.85 %
International equities	18.00 %	8.45 %	6.75 %
Fixed income	28.00 %	3.05 %	3.00 %
Real estate	9.00 %	6.90 %	5.75 %
Alternatives	9.00 %		
Private equity		12.45 %	7.35 %
Hedge funds		5.35 %	5.25 %
Commodities		4.25 %	2.65 %
Cash equivalents	1.00 %	2.25 %	2.25 %

Discount Rate. The discount rate used to measure the total collective pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2016 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Tri-Com’s contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

Discount Rate Sensitivity. The following is a sensitivity analysis of Tri-Com’s proportionate share of the net pension liability / (asset) to changes in the discount rate. The table below presents Tri-Com’s proportionate share of the net pension liability calculated using the discount rate of 7.50% as well as what Tri-Com’s proportionate share of the net pension liability / (asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Tri-Com’s proportionate share of the collective net pension liability / (asset)	\$ 1,354,341	\$ 185,997	\$ (771,594)

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 5 – DEFINED BENEFIT PENSION PLAN (cont.)

ILLINOIS MUNICIPAL RETIREMENT FUND (cont.)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended April 30, 2018, Tri-Com recognized pension expense of \$90,103. Tri-Com reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 12,616	\$ 80,199
Changes in Assumptions	5,413	249,637
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	421,584
Contributions Subsequent to the Measurement Date	47,873	-
Total	\$ 65,902	\$ 751,420

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending April 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$733,391) will be recognized in pension expense as follows:

Year Ending December 31	Amount
2018	\$ (135,178)
2019	(134,471)
2020	(246,077)
2021	(217,665)
Total	\$ (733,391)

NOTE 6 – RISK MANAGEMENT

Tri-Com is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

**TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS

Tri-Com provides limited health-care insurance for certain eligible employees. The Plan provides an explicit premium subsidy to certain employees who meet eligibility conditions, and other coverage to certain employees as a function of their early retirement agreements. However, historically there has been 0% utilization, and therefore no implicit subsidy to calculate based on the annual required contribution of the employer as determined by an actuary in accordance with parameters of Governmental Accounting Standards Board Statement No. 45. Therefore, Tri-Com has not recorded any postemployment benefit liability as of April 30, 2018.

NOTE 8 – EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
- Statement No. 80, *Blending Requirements for Certain Component Units - an Amendment of GASB Statement No. 14*
- Statement No. 81, *Irrevocable Split-Interest Agreements*
- Statement No. 83, *Certain Asset Retirement Obligations*
- Statement No. 84, *Fiduciary Activities*
- Statement No. 85, *Omnibus 2017*
- Statement No. 86, *Certain Debt Extinguishment Issues*
- Statement No. 87, *Leases*
- Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowing and Direct Placements*
- Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests an amendment of GASB Statements No. 14 and No. 61*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

TRI-COM CENTRAL DISPATCH
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF TRI-COM'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY AND TRI-COM'S EMPLOYER CONTRIBUTIONS
Three Most Recent Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>
TriCom's proportion of the net pension liability	17.81%	17.81%	12.81%
TriCom's proportionate share of the net pension liability	\$ 1,173,441	\$ 1,185,563	\$ 185,997
City's proportionate share of the net pension liability	<u>5,345,678</u>	<u>5,469,895</u>	<u>1,265,816</u>
Total net pension liability	<u>\$ 6,519,119</u>	<u>\$ 6,655,458</u>	<u>\$ 1,451,813</u>
Covered-employee payroll	\$ 1,488,633	\$ 1,514,292	\$ 1,133,195
Tri-Com's proportionate share of the net pension liability as a percentage of covered payroll	78.83%	78.29%	16.41%
Plan fiduciary net position as a percentage of the total pension liability	86.21%	86.63%	97.09%
Contractually required contribution	\$ 179,445	\$ 174,648	\$ 193,196
Contributions in relation to the contractually required contribution	<u>(179,445)</u>	<u>(174,648)</u>	<u>(193,195)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>
Contributions as a percentage of covered employee payroll	12.05%	11.53%	17.05%

Notes to Schedule:

Amounts reported in 2018 reflect an investment rate of return of 7.5 percent, an inflation rate of 2.75 percent and real return of 4.5 percent, and salary increase assumption of 3.75 percent to 14.5 percent including inflation.

Tri-Com implemented GASB 68 in 2016. Information for fiscal years prior to 2016 is not applicable.

SUPPLEMENTARY INFORMATION

TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS

Schedule of Revenues, Expenses, and
Changes in Net Position - Budget and Actual - Non GAAP Budgetary Basis
For the year ended April 30, 2018

	2018		ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	
OPERATING REVENUES			
Wireless 911	\$ 976,300	\$ 976,300	\$ 1,062,719
Dispatch services	2,156,950	2,156,950	2,157,111
Miscellaneous revenues	47,440	47,440	54,909
Reimbursed expenses	<u>3,000</u>	<u>3,000</u>	<u>4,701</u>
Total operating revenues	<u>3,183,690</u>	<u>3,183,690</u>	<u>3,279,440</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION			
Administration			
Personal services			
Wages - Regular	307,852	307,852	253,264
Wages - Part-Time/Seasonal	30,706	30,706	30,441
Medicare	4,909	4,909	3,980
Group insurance	60,549	60,549	46,160
Social Security	20,869	20,869	17,019
IMRF	<u>38,493</u>	<u>38,493</u>	<u>32,651</u>
Total personal services	<u>463,378</u>	<u>463,378</u>	<u>383,515</u>
Contractual Services			
Accounting & Auditing Service	9,240	9,240	10,300
Legal Service	20,000	20,000	6,955
Dues & Subscriptions	1,500	1,500	908
Banking service	96	96	-
Travel & Meals	2,500	2,500	2,687
Training & Professional Development	4,100	4,100	3,977
Liability Insurance	29,180	29,180	40,927
Other Contractual Services	50,050	50,050	35,133
Printing Outside Printing Services	<u>-</u>	<u>-</u>	<u>(228)</u>
Total contractual services	<u>116,666</u>	<u>116,666</u>	<u>100,659</u>
Commodities			
Telephone	-	-	669
Office Furniture	500	500	284
Office Equipment	-	-	(25)
Maintenance Service Vehicle	300	300	-
Postage General	300	300	45
Publishing	1,100	1,100	1,314
Printing Office Forms	300	300	-
Rentals Copier	700	700	1,980
Motor Fuel & Lubricants Gasoline	1,000	1,000	-
Clothing Allowance	<u>1,000</u>	<u>1,000</u>	<u>1,010</u>
Total commodities	<u>5,200</u>	<u>5,200</u>	<u>5,277</u>
Total administration	<u>585,244</u>	<u>585,244</u>	<u>489,451</u>

TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS

Schedule of Revenues, Expenses, and
Changes in Net Position - Budget and Actual - Non GAAP Budgetary Basis
For the year ended April 30, 2018

	2018		ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	
Operations			
Personal services			
Wages - Regular	\$ 1,399,263	\$ 1,399,263	\$ 1,235,853
Overtime	56,600	56,600	324,115
Training Premium Pay	6,000	6,000	2,465
TIC Premium Pay	8,000	8,000	6,605
Medicare	20,289	20,289	21,911
Social Security	86,757	86,757	92,817
IMRF	159,095	159,095	169,837
Group Insurance Health Insurance	305,427	305,427	232,824
Pension expense	-	-	90,105
Total personal services	<u>2,041,431</u>	<u>2,041,431</u>	<u>2,176,532</u>
Contractual Services			
Medical Service	1,000	1,000	687
Janitorial Service	19,730	19,730	19,727
Other Professional Services	6,000	6,000	2,155
Dues & Subscriptions	1,500	1,500	267
Travel & Meals	3,500	3,500	4,716
Training & Professional Development	10,000	10,000	6,696
Other Contractual Services	-	-	16,024
Total contractual services	<u>41,730</u>	<u>41,730</u>	<u>50,272</u>
Commodities			
Telephone	228,960	228,960	250,185
Internet	3,500	3,500	4,883
Office Supplies	4,000	4,000	1,925
Office Furniture	500	500	498
Janitorial Supplies	300	300	259
Computer Software	12,000	12,000	9,023
Employee Awards	1,000	1,000	575
Maintenance Service Building	156,800	156,800	102,636
Publishing	-	-	599
Utilities	32,950	32,950	32,310
Rentals Miscellaneous	11,100	11,100	5,314
Maintenance Supplies Buildings	500	500	915
Operating Supplies Other Operating Supplies	2,500	2,500	2,696
Clothing Allowance	5,350	5,350	5,341
Total commodities	<u>459,460</u>	<u>459,460</u>	<u>417,159</u>

TRI-COM CENTRAL DISPATCH
ST. CHARLES, ILLINOIS

Schedule of Revenues, Expenses, and
Changes in Net Position - Budget and Actual - Non GAAP Budgetary Basis
For the year ended April 30, 2018

	2018		ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	
Capital			
Machinery & Equipment	\$ 10,000	\$ 10,000	\$ 178,307
Buildings and improvements	10,000	10,000	-
Office furniture	500	500	-
Computer Equipment	<u>10,000</u>	<u>10,000</u>	<u>7,049</u>
Total capital	<u>30,500</u>	<u>30,500</u>	<u>185,356</u>
 Total operations	<u>2,573,121</u>	<u>2,573,121</u>	<u>2,829,319</u>
 Total operating expenses	<u>3,158,365</u>	<u>3,158,365</u>	<u>3,318,770</u>
 OPERATING INCOME	<u>25,325</u>	<u>25,325</u>	<u>(39,330)</u>
 NON-OPERATING REVENUES (EXPENSES)			
Prior year budgeted surplus	(26,525)	(26,525)	-
Investment income	<u>1,200</u>	<u>1,200</u>	<u>22,103</u>
Total non-operating revenues (expenses)	<u>(25,325)</u>	<u>(25,325)</u>	<u>22,103</u>
 CHANGE IN NET POSITION - Budgetary Basis	<u>\$ -</u>	<u>\$ -</u>	(17,227)
 Adjustments to GAAP Basis			
Capitalize assets			170,152
Depreciation expense			<u>(132,742)</u>
 CHANGE IN NET POSITION - GAAP Basis			20,183
 NET POSITION, MAY 1			<u>5,293,200</u>
 NET POSITION, APRIL 30			<u>\$ 5,313,383</u>