

WIRELESS 911 BOARD

Raleigh, North Carolina

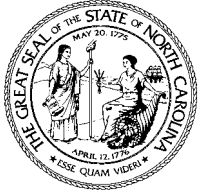
**Financial Statements,
Supplementary Information
and
Compliance Report**

Year Ended June 30, 2002

Performed Under Contract With the
North Carolina Office of the State Auditor

Ralph Campbell, Jr.

State Auditor



Ralph Campbell, Jr.
State Auditor

STATE OF NORTH CAROLINA
**Office of the State
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AUDITOR'S TRANSMITTAL

The Honorable Michael F. Easley, Governor
The General Assembly of North Carolina
Board of Directors, Wireless 911 Board

This report represents the results of the financial statement audit of the Wireless 911 Fund for the year ended June 30, 2002. Cherry, Bekaert & Holland, L.L.P. performed this audit under contract with the Office of the State Auditor and their report is submitted herewith.

The audit of the Wireless 911 Fund was conducted in accordance with North Carolina General Statute Chapter 62A, Article 2 "Wireless Telephone Service." That legislation created the Wireless 911 Board and the Wireless 911 Fund. The Wireless 911 Board is required by General Statute 62A-28 to have an annual financial and compliance audit conducted by the State Auditor. The State Auditor's authority to perform or coordinate all audit functions for state government is set forth in Article 5 of Chapter 147 of the North Carolina General Statutes.

North Carolina General Statutes require the State Auditor to make audit reports available to the public. Copies of all audit reports issued by the Office of the State Auditor may be obtained through one of the options listed in the back of this report.

Respectfully Submitted,

A handwritten signature in cursive script that reads 'Ralph Campbell, Jr.'.

Ralph Campbell, Jr.
State Auditor

FINANCIAL STATEMENT AUDIT REPORT OF

**WIRELESS 911 BOARD
RALEIGH, NORTH CAROLINA**

YEAR ENDED JUNE 30, 2002

BOARD OF DIRECTORS

GEORGE BAKOLIA, CHAIRMAN

ADMINISTRATIVE OFFICER

RICHARD TAYLOR, EXECUTIVE DIRECTOR

WIRELESS 911 BOARD
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Wireless 911 Board
Raleigh, North Carolina

We have audited the accompanying Balance Sheet of Wireless 911 Board, a special revenue fund of the State of North Carolina as of June 30, 2002 and the related Statement of Revenues, Expenditures and Changes in Fund Balance for the year then ended. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

As discussed in Note 2, the financial statements present only the Wireless 911 Board and are not intended to present fairly the financial position of the State of North Carolina and the results of its operations and cash flows of its special revenue fund types in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wireless 911 Board of the State of North Carolina as of June 30, 2002 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 4, 2002 on our consideration of Wireless 911 Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of Wireless 911 Board taken as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, to the basic financial statements taken as a whole.

CHERRY, BEKAERT & HOLLAND, L.L.P.

Raleigh, North Carolina
November 4, 2002

WIRELESS 911 BOARD
BALANCE SHEET
June 30, 2002

ASSETS

Cash	
Designated	\$ 41,165,572
Undesignated	591,614
	<u>41,757,186</u>
Accounts receivable	4,070,986
Interest receivable	168,281
	<u>4,239,267</u>
TOTAL ASSETS	<u><u>\$ 45,996,453</u></u>

LIABILITIES AND FUND BALANCE

Liabilities	
Accounts payable	\$ 401,679
Intergovernmental payables	3,203,689
Other payables	1,413
Total liabilities	<u>3,606,781</u>
Fund balance	<u>42,389,672</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 45,996,453</u></u>

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

WIRELESS 911 BOARD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 2002

Revenues	
Service charge revenues	\$ 31,990,129
Interest on investments	1,982,243
Administration fees	338,339
Total revenues	34,310,711
 Expenditures	
Statutory distributions	22,229,089
State of North Carolina	2,500,000
Salaries and benefits	102,018
Transportation	14,798
Rent	2,402
Telephone	3,616
Registration fees	1,420
Other	1,766
Equipment - computers	4,357
Postage and freight	633
Dues and subscriptions	514
Computer	275
Total expenditures	24,860,888
REVENUES OVER EXPENDITURES	9,449,823
Fund balance - beginning of year	32,939,849
FUND BALANCE - END OF YEAR	\$ 42,389,672

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

WIRELESS 911 BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2002

Note 1 – Organization and purpose

Wireless 911 Board (the Board) was created on October 1, 1998, upon ratification of Senate Bill 1242 by the General Assembly of North Carolina (General Assembly). The Board provides for an enhanced wireless 911 system for the use of personal cellular communication and other wireless telephone services. The intent of the Board is to provide funding for major improvements in the quality and reliability of enhanced wireless 911 services available to the customers of wireless telecommunications service providers.

As required by North Carolina General Statute 62A-4, certain elected officials appoint the thirteen Board members. The State Chief Information Officer or the Chief Information Officer's designee, serves as the chair. Two members are appointed by the Governor, five members are appointed by the General Assembly upon the recommendation of the Speaker of the House of Representatives and five members are appointed by the General Assembly upon the recommendation of the President Pro Tempore of the Senate.

Of the thirteen Board members, five members represent the Commercial Mobile Radio Service (CMRS) providers and two members represents the Public Safety Answering Points (PSAPs). During the year, CMRS providers remit monthly service charges to the fund and PSAPs receive statutory distributions from the fund.

Note 2 – Summary of significant accounting policies

Basis of presentation - fund accounting – The accounts of the Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts comprised of assets, liabilities, fund equity, revenues and expenditures. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The Board uses the Governmental Fund Type - Special Revenue Fund. The Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The primary revenue source is wireless 911 service charge revenue.

Reporting entity – As required by accounting principles generally accepted in the United States of America, these financial statements include all funds and account groups that are controlled by, or financially dependent on, the Board. There are no separate organizations for which the Board is financially accountable.

These financial statements present only the Wireless 911 Board of the State of North Carolina and are not intended to present fairly the financial position of the State of North Carolina, and the results of its operations and cash flows of its special revenue fund types in conformity with accounting principles generally accepted in the United States of America

WIRELESS 911 BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2002

Note 2 – Summary of significant accounting policies (continued)

Measurement focus – The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues) and decreases (i.e., expenditures) in net current assets.

As required by GASB 33 of the Governmental Accounting Standards Board, *Accounting and Reporting for Nonexchange Transactions*, the Board has began recognizing capital contributions as revenue in the prior year, rather than as contributed capital.

Basis of accounting – The basis of accounting determines when revenues and expenditures and the related assets and liabilities 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.

In accordance with North Carolina General Statutes, the fund of the Board is maintained during the year using the modified accrual basis of accounting. The fund type is presented in the financial statements on this basis. Under the modified accrual basis, revenues are recognized in the accounting period when they become susceptible to accrual (i.e., when they are "measurable" and "available") to pay the liabilities of the current period. In addition, expenditures are recorded when the related fund liability is incurred, if measurable, except for certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

The Board recognizes assets of nonexchange transactions in the period when the underlying transaction occurs, when an enforceable legal claim has arisen, or when all eligibility requirements are met. Revenues are recognized on the modified accrual basis of accounting when they are measurable and available. Nonexchange transactions occur when one government provides (or receives) value to (or from) another party without receiving (or giving) equal or nearly equal value in return.

Encumbrances – The Board is not required to maintain encumbrance accounts.

WIRELESS 911 BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2002

Note 2 – Summary of significant accounting policies (continued)

Deposits – All of the Board’s deposits are insured or collateralized by the Pooling Method. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer’s agent in the name of the State Treasurer of North Carolina. Since the State Treasurer is acting in a fiduciary capacity for the Board, these deposits are considered to be held by the Board’s agent in the Board’s name. The amount of the pledged collateral is based on an approved averaging method for noninterest-bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the Board or the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the Board under the Pooling Method, the potential exists for undercollateralization and this risk may increase in periods of high cash flows. However, the State Treasurer enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method. At June 30, 2002, the Board’s deposits had a carrying amount of \$41,757,186.

Intergovernmental payables – Intergovernmental payables represent amounts due to eligible Public Safety Answering Points (PSAPs). Eligible PSAPs are those providers that have complied with the provisions of “North Carolina General Statutes, Chapter 62A, Article 2, Wireless Telephone Service”. These amounts are calculated based on a percentage of the wireless enhanced 911 service charge and are distributed monthly. In addition, any amounts remaining in this fund on January 31 of each year will be equally distributed to each of the eligible PSAPs. At June 30, 2002, approximately \$971,000 represents amounts currently due the PSAPs. The remaining \$2,233,000 represents residual amounts due on January 31.

Service charge fees – A monthly service charge is levied on each Commercial Mobile Radio Service (CMRS) connection. The monthly service charge was initially set on October 1, 1998 and may be adjusted by the Board every two years beginning July 1, 2000 to ensure full recovery of costs associated with developing and maintaining a wireless enhanced 911 system. The Board receives a 1% administrative fee from the total service charges remitted by the CMRS providers.

Statutory distributions – The Board is required to use the wireless enhanced 911 service charge fees, less a 1% administrative fee, to cover the costs associated with developing and maintaining a wireless enhanced 911 system. Sixty percent of the remaining fees are to be used to reimburse CMRS for actual costs incurred in order to comply with the wireless 911 requirements established by the Federal Communications Commission (FCC) Order. Forty percent of the remaining fees are to be used to make monthly distributions to eligible PSAPs.

WIRELESS 911 BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2002

Note 3 – Cash

Cash consists of the following at June 30, 2002:

Designated for CMRS providers	\$ 39,576,045
Designated for PSAPs	<u>1,589,527</u>
	41,165,572
Undesignated	<u>591,614</u>
	<u>\$ 41,757,186</u>

Note 4 – Risk management

The Board is exposed to various risks of loss related to torts, theft of assets, errors and omissions, and injuries to employees. The Board carries insurance with a private company through the Public Officers and Employees Liability Insurance Commission.

The Board is protected for losses from employee dishonesty and faithful performance of employees. The crime policy, which provides coverage of \$1,000,000 per occurrence, is with a private insurance company and is handled by the State Department of Insurance.

Employees are provided health care coverage by the Comprehensive Major Medical Plan. The Plan is funded by employer and employee contributions and is administered by a third party contractor. Health care coverage is optionally available through contractual agreements with several HMO plans.

Term life insurance of between \$25,000 and \$50,000 is provided to eligible workers. This self-insured death benefit program is administered by the Office of the State Treasurer and funded by employer contributions.

Additional details on the state-administered risk management programs are disclosed in the State of North Carolina's *Comprehensive Annual Financial Report*, issued by the Office of the State Auditor.

Note 5 – Pension plans

Retirement plan – All full-time employees of the Board participate in the North Carolina Teachers' and State Employees' Retirement System (the System). The System is a multiple-employer, cost sharing defined benefit pension plan administered by the State Treasurer. Additional detail information about the System is disclosed in the State of North Carolina's *Comprehensive Annual Financial Report*.

Employees are required to contribute 6% of their annual covered salary and the Board to contribute 5% of covered wages to the System for the period ended June 30, 2002. Total payroll for the period was \$73,475 of which 100% was covered under the System.

WIRELESS 911 BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2002

Note 5 – Pension plans (continued)

Supplemental retirement income plan – All members of the System are eligible to enroll in the Supplemental Retirement Income Plan created under Internal Revenue Code Section 401(k). All costs of administering the Plan are the responsibility of the Plan participants. No costs are incurred by the Board.

Note 6 – Other postemployment benefits

Long-term disability – The Board participates in the Disability Income Plan of North Carolina. The Plan provides disability income to eligible participants. Eligible participants are employees that are members of the System. Additional detailed information about the Plan is disclosed in the State of North Carolina's *Comprehensive Annual Financial Report* for the fiscal year ended June 30, 2002.

Note 7 – Contingencies

As of June 30, 2002 CMRS providers incurred costs of approximately \$478,300 in complying with the wireless 911 requirements for which the Board had not yet received sworn invoices. As such, no liability for these costs has been accrued at June 30, 2002.

WIRELESS 911 BOARD
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**
 Year Ended June 30, 2002

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Service charge revenues	\$ 29,849,000	\$ 31,039,243	\$ 1,190,243
Interest on investments	1,615,000	1,982,243	367,243
Administration fees	292,150	338,339	46,189
Total revenues	<u>31,756,150</u>	<u>33,359,825</u>	<u>1,603,675</u>
Expenditures			
Statutory distributions	29,849,000	21,147,846	8,701,154
State of North Carolina	2,500,000	2,500,000	-
Salaries and benefits	110,448	102,018	8,430
Transportation	18,400	14,798	3,602
Rent	5,000	2,402	2,598
Telephone	4,700	3,616	1,084
Registration fees	1,900	1,420	480
Other	2,745	1,766	979
Equipment - computers	7,000	4,357	2,643
Postage and freight	900	633	267
Dues and subscriptions	3,000	514	2,486
Computer	300	275	25
Total expenditures	<u>32,503,393</u>	<u>23,779,645</u>	<u>8,723,748</u>
Revenues over (under) expenditures	<u>(747,243)</u>	<u>9,580,180</u>	<u>10,327,423</u>
Other financing sources			
Appropriated fund balance	<u>747,243</u>	<u>-</u>	<u>(747,243)</u>
REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES			
	<u>\$ -</u>	<u>9,580,180</u>	<u>\$ 9,580,180</u>
Fund balance - beginning of year		<u>32,939,849</u>	
FUND BALANCE - END OF YEAR		<u>\$ 42,520,029</u>	

The accompanying notes are an integral part of this schedule.

WIRELESS 911 BOARD
**NOTES TO SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**
June 30, 2002

Note 1 – Budgetary data

The Board’s budget is adopted as required by North Carolina General Statutes and the Office of State Budget, Planning and Management. An annual budget is adopted for the Fund. The budget is prepared using the cash basis of accounting.

Expenditures may not legally exceed appropriations at the functional level for the annually budgeted fund. Any revisions that alter the total expenditures must be approved by the governing board. During the year, there were no amendments to the original budget.

Note 2 – Budgetary basis of accounting

The Wireless 911 Board reports its financial position, results of operations and changes in fund balance on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). For budgetary reporting, the Wireless 911 Board prepares its budget based on cash receipts and cash disbursements (i.e. cash basis of accounting). The Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non GAAP Budgetary Basis) is presented as supplementary information to provide a meaningful comparison of actual results with budget. The major differences between budget basis and GAAP basis are as follows:

Revenues Over Expenditures, GAAP Basis	\$ 9,449,823
Adjustments (net):	
Revenue accruals	(950,886)
Expenditure accruals	<u>1,081,243</u>
Revenues Over Expenditures, Cash Basis	<u>\$ 9,580,180</u>

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Wireless 911 Board
Raleigh, North Carolina

We have audited the financial statements of Wireless 911 Board (the Board) as of June 30, 2002 and have issued our report thereon dated November 4, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

This report is intended solely for the information and use of the Board of Directors, management, the Governor and the General Assembly and is not intended to be, and should not be, used by anyone other than these specified parties.

CHERRY, BEKAERT & HOLLAND, L.L.P.

Raleigh, North Carolina
November 4, 2002

DISTRIBUTION OF AUDIT REPORT

In accordance with G.S. § 147-64.5 and G.S. § 147-64.6(c)(14), copies of this report have been distributed to the public officials listed below. Additional copies are provided to other legislators, state officials, the press, and the general public upon request.

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Mr. David T. McCoy	State Budget Officer
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Mr. George Bakolia, Chairman	Chairman, Wireless 911 Board

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