



INDEPENDENT ACCOUNTANTS' REPORT

Governing Board
Marin Emergency Radio Authority

We have examined management's assertions included in the accompanying MERA Next Generation System Project Fund Schedule of Revenues Collected and Expenditures Paid for the year ended June 30, 2017, that MERA complied with the requirements of *Marin County Emergency Communications and 911 Response Measure* (Measure A), including:

- Measure A parcel tax proceeds were deposited to a special fund to be used solely for the *Next Generation System Project* (Section 3)
- Parcel taxes were assessed and collected in accordance with Measure A (Sections 4 and 6)

Management is responsible for MERA's compliance with the provisions of Measure A. Our responsibility is to express an opinion on management's assertion about MERA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining on a test bases, evidence about MERA's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on MERA's compliance with specified requirements.

In our opinion, MERA complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2017.

Maher Accountancy

December 20, 2017



**MARIN EMERGENCY RADIO AUTHORITY
NEXT GENERATION SYSTEM PROJECT FUND
SCHEDULE OF REVENUES COLLECTED AND EXPENDITURES PAID
YEAR ENDED JUNE 30 2017**

REVENUES COLLECTED	
Parcel taxes	\$ 3,581,794
Interest	15,219
Total revenues collected	<u>3,597,013</u>
 EXPENDITURES PAID	
Next Gen System Project administrative and management services	140,239
Parcel tax administration	78,546
Legal & professional fees	39,451
Accounting and administrative support	12,670
Interest on Next Gen Project bonds	554,330
Radio system development	61,712
Miscellaneous	3,358
Total expenditures paid	<u>890,306</u>
Excess of revenues collected over expenditures paid	2,706,707
Cash and cash equivalents, July 1, 2016	<u>2,143,633</u>
 CASH AND CASH EQUIVALENTS, JUNE 30, 2017	 <u><u>\$ 4,850,340</u></u>
 Cash and cash equivalents:	
Marin County Treasury	\$ 3,280,778
U.S. Bank, Trustee under Indenture of Trust	1,569,562
	<u>\$ 4,850,340</u>

NOTE:

Section 3 of Measure A refers to the *Next Generation System Project*, which is not specifically defined in the Ordinance. Management understands *Next Generation System Project* in the context of the following statement in Section 1: “It is the sole purpose and intent of this ordinance to impose a special parcel tax for fire protection and prevention services and for police protection services, including but not limited to obtaining, furnishing, operating, and maintaining a public safety and emergency radio communication system in cooperation with the Marin Emergency Radio Authority.” Accordingly, costs related to planning, building and operating the radio system as well as costs incurred that were related to obtaining parcel tax revenue and other funding for the system are considered part of the *Next Generation System Project*.