

Quad Cities Cable Communications Commission

Anoka City Hall – Council Chambers

July 17, 2025, 9:00 AM

Agenda

1. Call to Order

2. Roll Call

3. Approval of Agenda

4. Administrative Reports

4.1. Secretary

4.1.1. Approval of minutes from April 16, 2025, commission meetings.

4.2. Treasurer

4.2.1. March, April, May Financial Reports

4.3. Executive Director

5. General Business

5.1. Election of open officer seat

5.2. 2024 Audit Report

5.3. Capital Purchase - Cameras

5.4. Other

6. Adjourn

MINUTES OF THE REGULAR MEETING OF APRIL 16, 2025

CALL TO ORDER – 1

Chair Barthel called the meeting to order at 2:30 p.m. at the Anoka City Hall.

ROLL CALL– 2

Commissioners present were: Erik Skogquist, Anoka; Brian Hagen, Ramsey; Sarah Cotton, Andover; Jamie Barthel, Andover; Jessica Tesdall, Champlin; and Bret Heitkamp, Champlin.

Commissioners absent: Greg Lee, Anoka; and Dan Specht, Ramsey.

Others present included Karen George, Executive Director; Pat Cook, Technology Coordinator; and Seamus Burke, Social Media/Communications Coordinator.

APPROVAL OF AGENDA – 3

Motion was made by Skogquist and seconded by Cotton to approve the agenda as presented.

6 ayes – 0 nays. Motion carried.

ADMINISTRATIVE REPORTS – 4

4.1 Secretary

4.1.1. Approval of meeting minutes from January 16, 2025

Motion was made by Skogquist and seconded by Heitkamp to approve the January 16, 2025, minutes as presented.

6 ayes – 0 nays. Motion carried.

4.2 Treasurer

4.2.1. December, January, February Financial Reports

Commissioner Skogquist provided a brief overview of the financial reports, noting changes to PEG and Franchise Fee revenue and investment and interest income.

Motion was made by Tesdall and seconded by Hagen to accept the December, January, and February Financial Reports.

6 ayes – 0 nays. Motion carried.

4.3 Executive Director

Ms. George provided an update on legislative considerations. She stated that the audit will be completed in May, filed with the State by the end of June, and presented to the Commission at the September meeting. She recognized the decline of Franchise Fees over the last two quarters, noting that it would be a discussion point of the upcoming budget. She highlighted other elements in her report, including the upcoming graduation season and other reports included in the packet.

GENERAL BUSINESS – 5

5.1 Resolution to Support P.E.G. Cable Television

Ms. George commented that the Commission passed a similar resolution last year related to the Equitable Access of Broadband Act and potential access to legacy funds. She asked the Commission to adopt the resolution as presented.

Commissioner Skogquist appreciated the effort and energy that Ms. George has put into this and understood the importance of this issue. He stated that cities have utilities operating in the rights-of-way, and it is important for users to pay their fair share for access and use of that space.

Motion was made by Skogquist and seconded by Heitkamp/Hagen to adopt Resolution 04-16-2025, Resolution of Support of PEG Cable Television Stations.

6 ayes – 0 nays. Motion carried.

5.2 CIP - Tripods

Mr. Cook stated that this equipment was planned for replacement this year, as it is the element failing the fastest. He stated that it has been confirmed that this would be the desired equipment to purchase and asked the Commission to consider approval.

Chair Barthel asked for clarification on the desired price.

Mr. Cook stated that they do have a quoted price with an additional not-to-exceed amount to allow for freight and necessary accessories.

Commissioner Skogquist stated that he was part of a promotion the City of Anoka was recently filming, and he noticed that one of the legs of the tripod was not working. He supported the equipment purchase as presented.

Motion was made by Tesdall and seconded by Cotton to approve the purchase of tripod systems for the lowest quoted price of \$16,406.25 plus 5% for freight and necessary accessory items for a project total not to exceed \$17,226.20.

6 ayes – 0 nays. Motion carried.

5.3 Executive Committee Authorization to Act

Ms. George looked at the calendar ahead for the summer, noting that with the March meeting delayed to April, it would make sense to cancel the May meeting. She asked that the Executive Committee be authorized to act in the place of the Commission during the summer months, should that be needed. She stated that there is a July Commission meeting scheduled, but noted that meeting is often canceled.

Chair Barthel noted that Commissioner Heitkamp will be retiring in May, which will impact the Executive Committee, and asked for input from staff.

Ms. George explained that the bylaws require each city to designate two officials to be a part of the Commission and, therefore, she suspected that Champlin is already thinking about designating a new member to take the position of Commissioner Heitkamp.

Commissioner Heitkamp commented that the formal appointments will be made at the first meeting in May for Champlin. He stated that Champlin would continue to have two designated representatives.

Chair Barthel asked and received confirmation that Champlin would ensure a designation to the Executive Committee.

Ms. George commented that she would follow up with legal counsel to ensure the new designation from Champlin could slide into the Executive Committee.

Commissioner Skogquist stated that he would want to ensure that issue is clarified to ensure there is representation from each city on the Executive Committee.

Commissioner Tesdall commented that she would commit to taking the place of Commissioner Heitkamp on the Executive Committee.

Motion was made by Heitkamp and seconded by Skogquist to authorize the Executive Committee to act on the 2024 audit review; capital expenditures for 2025 as referenced in the 5-Year Capital Plan; and other actions required for the operations of QCTV.

6 ayes – 0 nays. Motion carried.

5.4 Other

Ms. George asked the Commission to formally cancel the May meeting.

Motion was made by Cotton and seconded by Tesdall to cancel the May Commission meeting.

6 ayes – 0 nays. Motion carried.

Chair Barthel congratulated Commissioner Heitkamp on his impending retirement. He stated that he has enjoyed serving with him on the Commission for the past six years and has learned so much from his questions.

Ms. George thanked Commissioner Heitkamp for his leadership, noting his previous service as Chair and for his support.

Commissioner Heitkamp commented that this organization has come so far from the original meeting space at Cotton's Auto Parts. He congratulated the staff for its facilities and the service provided to all four communities.

ADJOURN – 6

Motion was made by Skogquist and seconded by Hagen to adjourn the meeting.

6 ayes – 0 nays. Motion carried.

Time of adjournment 2:52 p.m.

Respectfully submitted,

Reviewed for approval,

Amanda Staple
Recording Secretary
TimeSaver Off Site Secretarial, Inc.

Karen George
Executive Director

MINUTES OF THE WORK SESSION OF APRIL 16, 2025

CALL TO ORDER – 1

Chair Barthel called the meeting to order at 1:30 p.m. at the Anoka City Hall.

ROLL CALL– 2

Commissioners present were: Erik Skogquist, Anoka; Brian Hagen, Ramsey; Sarah Cotton, Andover; Jamie Barthel, Andover; Jessica Tesdall, Champlin; and Bret Heitkamp, Champlin.

Commissioners absent: Greg Lee, Anoka; and Dan Specht, Ramsey.

Others present included Karen George, Executive Director; Pat Cook, Technology Coordinator; Seamus Burke, Social Media/Communications Coordinator; Ryan Musch, Production Coordinator; CJ Luck, Master Control Operator; and Pam Bowman, City of Anoka Communications Manager.

APPROVAL OF AGENDA – 3

Motion was made by Hagen and seconded by Tesdall to approve the agenda as presented.

6 ayes – 0 nays. Motion carried.

ANNUAL PROGRAMMING UPDATES – 4

Ms. George stated that items four and five are annual updates to the Commission.

Mr. Burke reviewed the programming statistics from 2024.

Mr. Cook provided information on the 2024 City meeting coverage, community channel programming, and shared coverage provided on channel 19.

Mr. Burke highlighted the awards the QCTV received in 2024 and reviewed 2024 social media statistics and analytics.

Chair Barthel suggested that QCTV look into monetizing the Meta platforms.

Commissioner Skogquist commented that he liked the transition to hosting candidate forums at QCTV this past year and noted that it was well run and very professional.

Mr. Cook provided an overview of the five-year capital plan and the review that was done to determine which projects are necessary and which could be delayed. He highlighted the equipment projects that are proposed to be completed in 2025.

Mr. Musch presented details on the recent equipment convention he attended and the information he learned.

PROGRAMMING GUIDELINES REVIEW AND UPDATE - 5

Ms. George began the annual review of programming guidelines.

Mr. Musch provided additional input on the sports programming coverage, the challenges with streaming services, and continued discussions related to the ability for QCTV to continue to cover local sports for its communities.

SPONSORSHIP REVIEW AND INPUT – 6

Ms. George stated that QCTV just signed its first paid sponsor for spring season games and presented the sponsorship package.

Chair Barthel stated that he has a few ideas for businesses that could be solicited for sponsorships.

Commissioner Tesdall commented that the booster clubs often have sponsorships, and perhaps there is an opportunity to partner in that area.

Ms. George asked the Commission to begin thinking about bringing on a consultant for ad sales, noting that they can speak more about it at the retreat. She commented that they are making great progress with the new website vendor and hope for the site to go live in 30 to 45 days.

LEGISLATION UPDATE - 7

Ms. George provided a brief update on recent activity at the legislature on topics of interest to QCTV.

OTHER – 8

Ms. George stated they are not planning to upload all the meeting archives to the new website and asked for input from the Commission on the history of meetings they would like available.

Commissioner Heitkamp stated that the cities are required to retain the records themselves and therefore suggested that QCTV keep the files for the minimum length required.

Chair Barthel suggested keeping a history of two years online and seven years within the QCTV records.

Commissioner Cotton commented that the minutes are the actual record for the meeting.

Ms. George commented that she would not recommend more than two years on the website.

Commissioner Skogquist stated that he tends to like to have the history available to be able to watch back.

Commissioner Cotton provided additional details on the Minnesota Data Practices Act and recognized the balance between convenience and length of retention.

Ms. George asked the Commission to think about this further and confirmed the consensus of the Commission to only load meetings from the past two years onto the new website. She confirmed that she would reach out further, and they will have additional discussion on the topic going forward.

ADJOURN – 9

Time of adjournment 2:27 p.m.

Respectfully submitted,

Reviewed for approval,

Amanda Staple
Recording Secretary
TimeSaver Off Site Secretarial, Inc.

Karen George
Executive Director

Quad Cities Communications Commission

Balance Sheet Summary

As of March 31, 2025

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts - QCTV	1,990,448.24
- Google AdSense	73.32
- PayPay acct	270.03
- US Bank Reserve	5,000.00
- Petty Cash	250.00
- Investments	1,807,559.39
Accounts Receivable	0.00
Other current assets	0.00
Total Current Assets	\$ 3,803,600.98
Fixed Assets	0.00
TOTAL ASSETS	\$ 3,803,600.98
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	13,307.06
Other Current Liabilities	-0.03
Total Current Liabilities	\$ 13,307.03
Equity	3,790,293.95
TOTAL LIABILITIES AND EQUITY	\$ 3,803,600.98 *

*QCTV allocates fund reserves in two areas:

Operating Reserves = \$500,000

Capital Reserves = \$3,303,600.98 (\$4.5M 5-Year Cap Plan)

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	Mar 2025				YTD			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
Duplication Revenue	\$ 41.97	\$ 8.33	\$ 33.64	503.84%	\$ 55.96	\$ 100.00	\$ (44.04)	55.96%
Equipment Grant		5,858.33	(5,858.33)	0.00%	70,834.04	70,300.00	534.04	100.76%
Franchise Fees		75,000.00	(75,000.00)	0.00%	-	900,000.00	(900,000.00)	0.00%
Interest Income	11,848.35	8,333.33	3,515.02	142.18%	59,398.17	100,000.00	(40,601.83)	59.40%
Miscellaneous Income		250.00	(250.00)	0.00%	147.35	3,000.00	(2,852.65)	4.91%
PEG Fee		39,583.33	(39,583.33)	0.00%	-	475,000.00	(475,000.00)	0.00%
Total Income	11,890.32	129,033.32	(117,143.00)	9.21%	130,435.52	1,548,400.00	(1,417,964.48)	8.42%
Expenses								
A-PERA Expense	4,605.60	5,015.00	(409.40)	91.84%	14,023.69	60,180.00	(46,156.31)	23.30%
A-SS/Medicare Expense	4,722.35	5,114.42	(392.07)	92.33%	13,709.18	61,373.00	(47,663.82)	22.34%
A-Wages - Full-time	50,564.10	54,355.33	(3,791.23)	93.03%	143,366.18	652,264.00	(508,897.82)	21.98%
A-Wages - Part-time	11,157.28	12,500.00	(1,342.72)	89.26%	36,253.57	150,000.00	(113,746.43)	24.17%
Accounting / HR Services	1,620.57	2,083.33	(462.76)	77.79%	6,148.76	25,000.00	(18,851.24)	24.60%
Ads/Promos/Sponsorships	372.00	916.67	(544.67)	40.58%	2,907.00	11,000.00	(8,093.00)	26.43%
Andover Capital Equipment		416.67	(416.67)	0.00%	52.91	5,000.00	(4,947.09)	1.06%
Announcers Fees	1,740.60	1,333.33	407.27	130.55%	6,880.20	16,000.00	(9,119.80)	43.00%
Anoka Capital Equipment	111.95	416.67	(304.72)	26.87%	388.76	5,000.00	(4,611.24)	7.78%
Audit		1,583.33	(1,583.33)	0.00%	-	19,000.00	(19,000.00)	0.00%
Bank Fees / CC Fees		20.83	(20.83)	0.00%	-	250.00	(250.00)	0.00%
Brand Apparel		208.33	(208.33)	0.00%	-	2,500.00	(2,500.00)	0.00%
Building - Cleaning	478.95	541.67	(62.72)	88.42%	1,408.95	6,500.00	(5,091.05)	21.68%
Building - Insurance		583.33	(583.33)	0.00%	5,212.00	7,000.00	(1,788.00)	74.46%
Building - Maintenance	99.98	833.33	(733.35)	12.00%	1,996.19	10,000.00	(8,003.81)	19.96%
Building - Supplies	49.94	125.00	(75.06)	39.95%	263.48	1,500.00	(1,236.52)	17.57%
Car Allowance	250.00	250.00	-	100.00%	750.00	3,000.00	(2,250.00)	25.00%
Cell Phone - Allowance	500.00	575.00	(75.00)	86.96%	1,500.00	6,900.00	(5,400.00)	21.74%
Champlin Capital Equipment	84.90	416.67	(331.77)	20.38%	307.61	5,000.00	(4,692.39)	6.15%
City Sewer & Water	421.72	250.00	171.72	168.69%	620.82	3,000.00	(2,379.18)	20.69%

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	Mar 2025					YTD			
	Actual	Budget	over Budget	% of Budget		Actual	Budget	over Budget	% of Budget
Commission Expense		208.33	(208.33)	0.00%		(83.00)	2,500.00	(2,583.00)	-3.32%
Consulting Services	2,494.00	4,166.67	(1,672.67)	59.86%		4,988.00	50,000.00	(45,012.00)	9.98%
Duplication Expenses		20.83	(20.83)	0.00%		-	250.00	(250.00)	0.00%
Electric Service	1,272.90	1,666.67	(393.77)	76.37%		4,235.17	20,000.00	(15,764.83)	21.18%
Emp / Comm Appreciation		208.33	(208.33)	0.00%		-	2,500.00	(2,500.00)	0.00%
Equip/Repair/Supply/Software	456.33	1,250.00	(793.67)	36.51%		2,329.55	15,000.00	(12,670.45)	15.53%
Federal Unempl Expense		70.83	(70.83)	0.00%		-	850.00	(850.00)	0.00%
Health Insurance	6,945.18	8,174.58	(1,229.40)	84.96%		32,456.75	98,095.00	(65,638.25)	33.09%
Insurance - Deductibles		41.67	(41.67)	0.00%		-	500.00	(500.00)	0.00%
Insurance - Liability / Bonds		582.67	(582.67)	0.00%		3,019.00	6,992.00	(3,973.00)	43.18%
Lawn Service		416.67	(416.67)	0.00%		-	5,000.00	(5,000.00)	0.00%
Legal Fees	273.00	1,250.00	(977.00)	21.84%		273.00	15,000.00	(14,727.00)	1.82%
Licenses and Permits	2,400.00	333.33	2,066.67	720.01%		2,400.00	4,000.00	(1,600.00)	60.00%
Meals		83.33	(83.33)	0.00%		-	1,000.00	(1,000.00)	0.00%
Memberships - NATOA / Others		1,250.00	(1,250.00)	0.00%		8,000.00	15,000.00	(7,000.00)	53.33%
Mileage	282.07	583.33	(301.26)	48.36%		821.87	7,000.00	(6,178.13)	11.74%
Miscellaneous Expenses		41.67	(41.67)	0.00%		(118.47)	500.00	(618.47)	-23.69%
Natural Gas	637.49	291.67	345.82	218.57%		1,412.54	3,500.00	(2,087.46)	40.36%
Office Supplies / Equipment	103.93	500.00	(396.07)	20.79%		617.19	6,000.00	(5,382.81)	10.29%
Total Payroll Expenses	587.95	-	587.95			1,411.08	-	1,411.08	
Payroll Expenses (ADP/HSA)	299.00	250.00	49.00	119.60%		897.00	3,000.00	(2,103.00)	29.90%
Postage	28.29	41.67	(13.38)	67.89%		113.55	500.00	(386.45)	22.71%
Printing / Copy Services		41.67	(41.67)	0.00%		-	500.00	(500.00)	0.00%
Professional Development	1,833.67	2,250.00	(416.33)	81.50%		1,833.67	27,000.00	(25,166.33)	6.79%
Publications		41.67	(41.67)	0.00%		-	500.00	(500.00)	0.00%
Ramsey Capital Equipment	105.96	416.67	(310.71)	25.43%		370.96	5,000.00	(4,629.04)	7.42%
Sales Tax		4.17	(4.17)	0.00%		20.00	50.00	(30.00)	40.00%
Secretary Services		125.00	(125.00)	0.00%		172.00	1,500.00	(1,328.00)	11.47%
Snow Plowing Service	350.00	541.67	(191.67)	64.61%		1,050.00	6,500.00	(5,450.00)	16.15%

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	Mar 2025					YTD			
	Actual	Budget	over Budget	% of Budget		Actual	Budget	over Budget	% of Budget
State Unemploy Exp		208.33	(208.33)	0.00%		-	2,500.00	(2,500.00)	0.00%
STD / LTD / Life Insurance	541.46	558.33	(16.87)	96.98%		2,165.84	6,700.00	(4,534.16)	32.33%
Studio Sets		291.67	(291.67)	0.00%		-	3,500.00	(3,500.00)	0.00%
Subscription Services	2,851.86	4,208.33	(1,356.47)	67.77%		33,286.11	50,500.00	(17,213.89)	65.91%
Temp Staff Services		125.00	(125.00)	0.00%		-	1,500.00	(1,500.00)	0.00%
Vehicle - Equipment / Repair	329.00	1,250.00	(921.00)	26.32%		329.00	15,000.00	(14,671.00)	2.19%
Vehicle - Insurance		125.00	(125.00)	0.00%		1,002.00	1,500.00	(498.00)	66.80%
Vehicle - Maintenance / Gas	862.34	625.00	237.34	137.97%		1,116.95	7,500.00	(6,383.05)	14.89%
Waste Removal	108.84	125.00	(16.16)	87.07%		334.53	1,500.00	(1,165.47)	22.30%
Web / VOD / Int / CaTV / Phone	1,794.68	2,375.00	(580.32)	75.57%		5,600.96	28,500.00	(22,899.04)	19.65%
Work Comp Insurance		208.33	(208.33)	0.00%		-	2,500.00	(2,500.00)	0.00%
Total Expenses	101,337.89	122,492.00	(21,154.11)	82.73%		345,844.55	1,469,904.00	(1,124,059.45)	23.53%
Net Income	\$ (89,447.57)	\$ 6,541.32	\$ (95,988.89)	-1367.42%		\$ (215,409.03)	\$ 78,496.00	\$ (293,905.03)	-274.42%
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[illegible]

Wednesday, Apr 30, 2025 09:24:27 AM GMT-7 - Accrual Basis

QCTV Bank Reconciliation

March 2025

Beginning Balance - 4M Statement	2,145,078.97
Less: Cleared Checks/Withdrawals	(147,487.55)
Plus: 4M Fund Interest	5,274.30
Plus: Bank Deposits/Credits	1,050.00
Bank Balance	\$2,003,915.72
Book Balance	2,003,915.72
Adjusted Book Balance	2,003,915.72
Difference:	\$0.00

Completed by: *AH*

Bill Payment List
Quad Cities Communications Commission
March 1-31, 2025

DATE	NUM	VENDOR	AMOUNT
Quad Cities Commission			
03/07/2025	15427	Amazon Capital Services	-160.16
03/07/2025	15428	B&H Photo-Video	-485.26
03/07/2025	15429	Coordinated Business Systems, LTD	-50.96
03/07/2025	15430	Gerald S. Thomson	-320.00
03/07/2025	15431	HealthEquity Inc.	-486.58
03/07/2025	15432	Huebsch	-163.60
03/07/2025	15433	James R. Erickson	-240.00
03/07/2025	15434	Joe G. Ruhland	-703.60
03/07/2025	15435	Lucky Klover, Inc.	-478.95
03/07/2025	15436	Lynde Enterprises, Inc.	-175.00
03/07/2025	15437	Mayo Clinic	-2,495.02
03/07/2025	15438	Maza Technologies, LLC	-1,767.40
03/07/2025	15439	Pete C. Andersen	-320.00
03/07/2025	15440	Peter James Hayes	-240.00
03/07/2025	15441	Region 7AA	-2,400.00
03/07/2025	15442	Sean Fogarty	-80.00
03/07/2025	15443	U.S. Bank Corporate	-3,442.26
03/07/2025	W D	Minnesota State Retirement System	-250.00
03/07/2025	W D	PERA	-4,334.88
03/12/2025	15444	ACE Solid Waste, Inc.	-108.84
03/12/2025	15445	B&H Photo-Video	-133.67
03/12/2025	15446	CDW	-11,300.64
03/12/2025	15447	City of Andover	-1,799.30
03/12/2025	15448	City of Champlin	-184.06
03/12/2025	15449	HealthEquity Inc.	-23.70
03/12/2025	15450	NATOA	-975.00
03/12/2025	15451	T-Mobile	-124.60
03/12/2025	15452	The Lincoln National Life Ins. Co.	-541.46
03/12/2025	15453	Xcel Energy	-1,397.22
03/21/2025	15454	AT&T Mobility	-764.60
03/21/2025	15455	CenterPoint Energy	-637.49
03/21/2025	15456	Comcast 2	-519.26
03/21/2025	15457	Comcast Cable	-889.40
03/21/2025	15458	Costco Membership	-65.00
03/21/2025	15459	HealthEquity Inc.	-486.58
03/21/2025	15460	HealthPartners Inc	-7,027.00
03/21/2025	15461	League of Minnesota Cities	-20.00
03/21/2025	15462	Lynde Enterprises, Inc.	-350.00
03/21/2025	15463	NAC Mechanical & Electrical Services	-213.00
03/21/2025	15464	Osseo, Maple Grove, Champlin, Dayton Press	-104.60
03/21/2025	15465	Region 7AA	-600.00

Bill Payment List

Quad Cities Communications Commission

March 1-31, 2025

DATE	NUM	VENDOR	AMOUNT
03/21/2025	15466	Regions 5AA	-450.00
03/21/2025	15467	Securita Technology Corporation	-99.98
03/21/2025	15468	Verizon	-120.03
03/21/2025	W D	Minnesota State Retirement System	-250.00
03/21/2025	W D	PERA	-4,262.26
Total for Quad Cities Commission			-\$52,041.36
TOTAL			-\$52,041.36

Quad Cities Communications Commission

Balance Sheet Summary

As of April 30, 2025

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts - QCTV	1,812,457.87
- Google AdSense	68.98
- PayPay acct	284.02
- US Bank Reserve	5,000.00
- Petty Cash	250.00
- Investments	1,813,943.42
Accounts Receivable	0.00
Other current assets	0.00
Total Current Assets	\$ 3,632,004.29
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 3,632,004.29</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	34,695.70
Other Current Liabilities	-0.01
Total Current Liabilities	<u>\$ 34,695.69</u>
Equity	<u>3,597,308.60</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 3,632,004.29 *</u>

*QCTV allocates fund reserves in two areas:

Operating Reserves = \$500,000

Capital Reserves = \$3,132,004.29 (\$4.5M 5-Year Cap Plan)

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	Apr 2025				YTD			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
Duplication Revenue	\$ 13.99	\$ 8.33	\$ 5.66	167.95%	\$ 69.95	\$ 100.00	\$ (30.05)	69.95%
Equipment Grant		5,858.33	(5,858.33)	0.00%	70,834.04	70,300.00	534.04	100.76%
Franchise Fees		75,000.00	(75,000.00)	0.00%	0.00	900,000.00	(900,000.00)	0.00%
Interest Income	10,774.15	8,333.33	2,440.82	129.29%	27,171.32	100,000.00	(72,828.68)	27.17%
Miscellaneous Income	1,036.98	250.00	786.98	414.79%	1,280.18	3,000.00	(1,719.82)	42.67%
PEG Fee		39,583.33	(39,583.33)	0.00%	0.00	475,000.00	(475,000.00)	0.00%
Total Income	11,825.12	129,033.32	(117,208.20)	9.16%	99,355.49	1,548,400.00	(1,449,044.51)	6.42%
Expenses								
A-PERA Expense	4,654.85	5,015.00	(360.15)	92.82%	18,678.54	60,180.00	(41,501.46)	31.04%
A-SS/Medicare Expense	4,728.89	5,114.42	(385.53)	92.46%	17,572.07	61,373.00	(43,800.93)	28.63%
A-Wages - Full-time	50,626.70	54,355.33	(3,728.63)	93.14%	184,207.88	652,264.00	(468,056.12)	28.24%
A-Wages - Part-time	11,767.39	12,500.00	(732.61)	94.14%	48,026.04	150,000.00	(101,973.96)	32.02%
Accounting / HR Services	3,096.94	2,083.33	1,013.61	148.65%	9,245.70	25,000.00	(15,754.30)	36.98%
Ads/Promos/Sponsorships	500.00	916.67	(416.67)	54.55%	3,407.00	11,000.00	(7,593.00)	30.97%
Andover Capital Equipment		416.67	(416.67)	0.00%	52.91	5,000.00	(4,947.09)	1.06%
Announcers Fees	800.00	1,333.33	(533.33)	60.00%	7,680.20	16,000.00	(8,319.80)	48.00%
Anoka Capital Equipment	306.30	416.67	(110.37)	73.51%	695.06	5,000.00	(4,304.94)	13.90%
Audit		1,583.33	(1,583.33)	0.00%	0.00	19,000.00	(19,000.00)	0.00%
Bank Fees / CC Fees		20.83	(20.83)	0.00%	0.00	250.00	(250.00)	0.00%
Brand Apparel		208.33	(208.33)	0.00%	0.00	2,500.00	(2,500.00)	0.00%
Building - Cleaning	478.95	541.67	(62.72)	88.42%	1,887.90	6,500.00	(4,612.10)	29.04%
Building - Insurance		583.33	(583.33)	0.00%	5,212.00	7,000.00	(1,788.00)	74.46%
Building - Maintenance	465.72	833.33	(367.61)	55.89%	2,461.91	10,000.00	(7,538.09)	24.62%
Building - Supplies	49.94	125.00	(75.06)	39.95%	313.42	1,500.00	(1,186.58)	20.89%
Car Allowance	250.00	250.00	0.00	100.00%	1,000.00	3,000.00	(2,000.00)	33.33%
Cell Phone - Allowance	500.00	575.00	(75.00)	86.96%	2,000.00	6,900.00	(4,900.00)	28.99%
Champlin Capital Equipment	84.90	416.67	(331.77)	20.38%	392.51	5,000.00	(4,607.49)	7.85%
City Sewer & Water		250.00	(250.00)	0.00%	620.82	3,000.00	(2,379.18)	20.69%
Commission Expense	28.75	208.33	(179.58)	13.80%	(54.25)	2,500.00	(2,554.25)	-2.17%
Consulting Services	1,247.00	4,166.67	(2,919.67)	29.93%	6,235.00	50,000.00	(43,765.00)	12.47%
Duplication Expenses		20.83	(20.83)	0.00%	0.00	250.00	(250.00)	0.00%
Electric Service	1,215.40	1,666.67	(451.27)	72.92%	5,450.57	20,000.00	(14,549.43)	27.25%
Emp / Comm Appreciation		208.33	(208.33)	0.00%	0.00	2,500.00	(2,500.00)	0.00%
Equip/Repair/Supply/Software	3,810.49	1,250.00	2,560.49	304.84%	6,140.04	15,000.00	(8,859.96)	40.93%

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	Apr 2025				YTD			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Federal Unempl Expense		70.83	(70.83)	0.00%	0.00	850.00	(850.00)	0.00%
Health Insurance	6,945.18	8,174.58	(1,229.40)	84.96%	39,401.93	98,095.00	(58,693.07)	40.17%
Insurance - Deductibles		41.67	(41.67)	0.00%	0.00	500.00	(500.00)	0.00%
Insurance - Liability / Bonds		582.67	(582.67)	0.00%	3,019.00	6,992.00	(3,973.00)	43.18%
Lawn Service	464.29	416.67	47.62	111.43%	464.29	5,000.00	(4,535.71)	9.29%
Legal Fees		1,250.00	(1,250.00)	0.00%	558.00	15,000.00	(14,442.00)	3.72%
Licenses and Permits		333.33	(333.33)	0.00%	2,400.00	4,000.00	(1,600.00)	60.00%
Meals		83.33	(83.33)	0.00%	0.00	1,000.00	(1,000.00)	0.00%
Memberships - NATOA / Others		1,250.00	(1,250.00)	0.00%	8,000.00	15,000.00	(7,000.00)	53.33%
Mileage	150.01	583.33	(433.32)	25.72%	971.88	7,000.00	(6,028.12)	13.88%
Miscellaneous Expenses		41.67	(41.67)	0.00%	(118.47)	500.00	(618.47)	-23.69%
Natural Gas	601.24	291.67	309.57	206.14%	2,013.78	3,500.00	(1,486.22)	57.54%
Office Supplies / Equipment	115.01	500.00	(384.99)	23.00%	732.20	6,000.00	(5,267.80)	12.20%
Payroll Expenses (ADP/HSA)	299.00	250.00	49.00	119.60%	1,196.00	3,000.00	(1,804.00)	39.87%
Postage	22.77	41.67	(18.90)	54.64%	136.32	500.00	(363.68)	27.26%
Printing / Copy Services	84.99	41.67	43.32	203.96%	84.99	500.00	(415.01)	17.00%
Professional Development	3,382.66	2,250.00	1,132.66	150.34%	5,216.33	27,000.00	(21,783.67)	19.32%
Publications		41.67	(41.67)	0.00%	0.00	500.00	(500.00)	0.00%
Ramsey Capital Equipment	105.96	416.67	(310.71)	25.43%	476.92	5,000.00	(4,523.08)	9.54%
Sales Tax		4.17	(4.17)	0.00%	20.00	50.00	(30.00)	40.00%
Secretary Services	212.50	125.00	87.50	170.00%	384.50	1,500.00	(1,115.50)	25.63%
Snow Plowing Service		541.67	(541.67)	0.00%	1,050.00	6,500.00	(5,450.00)	16.15%
State Unemploy Exp		208.33	(208.33)	0.00%	0.00	2,500.00	(2,500.00)	0.00%
STD / LTD / Life Insurance	541.46	558.33	(16.87)	96.98%	2,707.30	6,700.00	(3,992.70)	40.41%
Studio Sets		291.67	(291.67)	0.00%	0.00	3,500.00	(3,500.00)	0.00%
Subscription Services	3,424.46	4,208.33	(783.87)	81.37%	36,710.57	50,500.00	(13,789.43)	72.69%
Temp Staff Services		125.00	(125.00)	0.00%	0.00	1,500.00	(1,500.00)	0.00%
Vehicle - Equipment / Repair	64.76	1,250.00	(1,185.24)	5.18%	393.76	15,000.00	(14,606.24)	2.63%
Vehicle - Insurance		125.00	(125.00)	0.00%	1,002.00	1,500.00	(498.00)	66.80%
Vehicle - Maintenance / Gas	121.26	625.00	(503.74)	19.40%	1,238.21	7,500.00	(6,261.79)	16.51%
Waste Removal	98.84	125.00	(26.16)	79.07%	433.37	1,500.00	(1,066.63)	28.89%
Web / VOD / Int / CaTV / Phone	1,263.07	2,375.00	(1,111.93)	53.18%	6,864.03	28,500.00	(21,635.97)	24.08%
Work Comp Insurance		208.33	(208.33)	0.00%	0.00	2,500.00	(2,500.00)	0.00%
Total Expenses	102,509.68	122,492.00	(19,982.32)	83.69%	436,582.23	1,469,904.00	(1,033,321.77)	29.70%
Net Income	\$ (90,684.56)	\$ 6,541.32	\$ (97,225.88)	-1386.33%	\$ (337,226.74)	\$ 78,496.00	\$ (415,722.74)	-429.61%

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	Apr 2025				YTD			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
ZCIP - Andover	\$ 20,000.00	\$ 2,083.33	\$ 17,916.67	960.00%	\$ 25,800.00	\$ 25,000.00	\$ 800.00	103.20%
ZCIP - Anoka	20,000.00	2,083.33	17,916.67	960.00%	25,800.00	25,000.00	800.00	103.20%
ZCIP - Building		8,750.00	(8,750.00)	0.00%	0.00	105,000.00	(105,000.00)	0.00%
ZCIP - Champlin	20,000.00	2,083.33	17,916.67	960.00%	20,000.00	25,000.00	(5,000.00)	80.00%
ZCIP - Master Control Equipment		10,708.33	(10,708.33)	0.00%	18,554.58	128,500.00	(109,945.42)	14.44%
ZCIP - Mobile Vehicles & Equipment	15,111.64	54,875.00	(39,763.36)	27.54%	15,111.64	658,500.00	(643,388.36)	2.29%
ZCIP - Office Equipment	7,000.00	2,333.33	4,666.67	300.00%	21,000.00	28,000.00	(7,000.00)	75.00%
ZCIP - Portable Field Equipment		5,083.33	(5,083.33)	0.00%	0.00	61,000.00	(61,000.00)	0.00%
ZCIP - Ramsey	20,000.00	2,083.33	17,916.67	960.00%	25,800.00	25,000.00	800.00	103.20%
ZCIP - Studio		9,683.33	(9,683.33)	0.00%	0.00	116,200.00	(116,200.00)	0.00%
	<u>\$ 102,111.64</u>	<u>\$ 99,766.64</u>	<u>\$ 2,345.00</u>	102.35%	<u>\$ 152,066.22</u>	<u>\$ 1,197,200.00</u>	<u>\$ (1,045,133.78)</u>	12.70%

Tuesday, Jun 03, 2025 08:15:18 AM GMT-7 - Accrual Basis

QCTV Bank Reconciliation

April 2025

Beginning Balance - 4M Statement	2,003,915.72
Less: Cleared Checks/Withdrawals	(163,693.44)
Plus: 4M Fund Interest	4,390.12
Plus: Bank Deposits/Credits	1,137.17
Bank Balance	\$1,845,749.57
Book Balance	1,845,749.57
Adjusted Book Balance	1,845,749.57
Difference:	\$0.00

Completed by: *AH*

Bill Payment List

Quad Cities Communications Commission

April 1-30, 2025

DATE	NUM	VENDOR	AMOUNT
Quad Cities Commission			
04/04/2025	15469	HealthEquity Inc.	-486.58
04/04/2025	W D	Minnesota State Retirement System	-250.00
04/04/2025	W D	PERA	-4,253.81
04/11/2025	15470	ACE Solid Waste, Inc.	-98.84
04/11/2025	15471	Amazon Capital Services	-92.72
04/11/2025	15472	City of Andover	-1,648.86
04/11/2025	15473	Coordinated Business Systems, LTD	-38.93
04/11/2025	15474	Gerald S. Thomson	-400.00
04/11/2025	15475	HealthEquity Inc.	-23.70
04/11/2025	15476	Joe G. Ruhland	-540.60
04/11/2025	15477	Lucky Clover, Inc.	-478.95
04/11/2025	15478	Lynde Enterprises, Inc.	-464.29
04/11/2025	15479	Maza Technologies, LLC	-3,586.40
04/11/2025	15480	Minuteman Press	-84.99
04/11/2025	15481	NAC Mechanical & Electrical Services	-1,202.50
04/11/2025	15482	Peter James Hayes	-80.00
04/11/2025	15483	Sean Fogarty	-80.00
04/11/2025	15484	T-Mobile	-124.60
04/11/2025	15485	Timothy Anderson	-320.00
04/11/2025	15486	U.S. Bank Corporate	-3,069.37
04/18/2025	15487	City of Champlin	-237.66
04/18/2025	15488	HealthEquity Inc.	-486.58
04/18/2025	15489	Huebsch	-49.94
04/18/2025	15490	The Lincoln National Life Ins. Co.	-541.46
04/18/2025	W D	Minnesota State Retirement System	-250.00
04/18/2025	W D	PERA	-4,435.23
04/21/2025	15501	HealthPartners Inc	-7,027.00
04/21/2025	15493	CenterPoint Energy	-339.37
04/21/2025	15503	Xcel Energy	-1,272.90
04/21/2025	15491	AT&T Mobility	-382.30
04/21/2025	15502	Pete C. Andersen	-80.00
04/21/2025	15494	City of Andover	-20,000.00
04/21/2025	15499	Comcast Cable	-889.40
04/21/2025	15497	City of Ramsey	-20,000.00
04/21/2025	15500	Gemini Creative	-7,000.00
04/21/2025	15496	City of Champlin	-20,000.00
04/21/2025	15492	Barna, Guzy & Steffen, LTD	-273.00
04/21/2025	15498	Comcast 2	-517.58
04/21/2025	15495	City of Anoka	-20,000.00
Total for Quad Cities Commission			-\$121,107.56
TOTAL			-\$121,107.56

Quad Cities Communications Commission

Balance Sheet Summary

As of May 31, 2025

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts - QCTV	1,980,163.79
- Google AdSense	144.30
- PayPay acct	284.02
- US Bank Reserve	5,000.00
- Petty Cash	250.00
- Investments	1,820,496.67
Accounts Receivable	0.00
Other current assets	0.00
Total Current Assets	\$ 3,806,338.78
 Fixed Assets	 0.00
 TOTAL ASSETS	 \$ 3,806,338.78
 LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	28,613.87
Other Current Liabilities	0.02
Total Current Liabilities	\$ 28,613.89
 Equity	 3,777,724.89
TOTAL LIABILITIES AND EQUITY	\$ 3,806,338.78

*QCTV allocates fund reserves in two areas:

Operating Reserves = \$500,000

Capital Reserves = \$3,306,338.78 (\$4.5M 5-Year Cap Plan)

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	May 2025				YTD			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
Duplication Revenue		\$ 8.33	\$ (8.33)	0.00%	\$ 69.95	\$ 100.00	\$ (30.05)	69.95%
Equipment Grant		5,858.33	(5,858.33)	0.00%	70,834.04	70,300.00	534.04	100.76%
Franchise Fees	209,607.82	75,000.00	134,607.82	279.48%	209,607.82	900,000.00	(690,392.18)	23.29%
Interest Income	10,675.33	8,333.33	2,342.00	128.10%	37,846.65	100,000.00	(62,153.35)	37.85%
Miscellaneous Income	575.32	250.00	325.32	230.13%	1,855.50	3,000.00	(1,144.50)	61.85%
PEG Fee	110,604.10	39,583.33	71,020.77	279.42%	110,604.10	475,000.00	(364,395.90)	23.29%
Total Income	\$ 331,462.57	\$ 129,033.32	\$ 202,429.25	256.88%	\$ 430,818.06	\$ 1,548,400.00	\$ (1,117,581.94)	27.82%
Expenses								
A-PERA Expense	7,029.94	5,015.00	2,014.94	140.18%	25,708.48	60,180.00	(34,471.52)	42.72%
A-SS/Medicare Expense	7,183.67	5,114.42	2,069.25	140.46%	24,755.74	61,373.00	(36,617.26)	40.34%
A-Wages - Full-time	75,940.05	54,355.33	21,584.72	139.71%	260,147.93	652,264.00	(392,116.07)	39.88%
A-Wages - Part-time	19,028.96	12,500.00	6,528.96	152.23%	67,055.00	150,000.00	(82,945.00)	44.70%
Accounting / HR Services	2,627.53	2,083.33	544.20	126.12%	11,873.23	25,000.00	(13,126.77)	47.49%
Ads/Promos/Sponsorships		916.67	(916.67)	0.00%	3,407.00	11,000.00	(7,593.00)	30.97%
Andover Capital Equipment		416.67	(416.67)	0.00%	52.91	5,000.00	(4,947.09)	1.06%
Announcers Fees	1,360.00	1,333.33	26.67	102.00%	9,040.20	16,000.00	(6,959.80)	56.50%
Anoka Capital Equipment	111.95	416.67	(304.72)	26.87%	807.01	5,000.00	(4,192.99)	16.14%
Audit		1,583.33	(1,583.33)	0.00%	-	19,000.00	(19,000.00)	0.00%
Bank Fees / CC Fees		20.83	(20.83)	0.00%	-	250.00	(250.00)	0.00%
Brand Apparel		208.33	(208.33)	0.00%	-	2,500.00	(2,500.00)	0.00%
Building - Cleaning	478.95	541.67	(62.72)	88.42%	2,366.85	6,500.00	(4,133.15)	36.41%
Building - Insurance		583.33	(583.33)	0.00%	5,212.00	7,000.00	(1,788.00)	74.46%
Building - Maintenance	3,111.77	833.33	2,278.44	373.41%	5,573.68	10,000.00	(4,426.32)	55.74%
Building - Supplies		125.00	(125.00)	0.00%	313.42	1,500.00	(1,186.58)	20.89%
Car Allowance	250.00	250.00	-	100.00%	1,250.00	3,000.00	(1,750.00)	41.67%
Cell Phone - Allowance	500.00	575.00	(75.00)	86.96%	2,500.00	6,900.00	(4,400.00)	36.23%
Champlin Capital Equipment	84.90	416.67	(331.77)	20.38%	477.41	5,000.00	(4,522.59)	9.55%
City Sewer & Water	501.50	250.00	251.50	200.60%	1,122.32	3,000.00	(1,877.68)	37.41%
Commission Expense		208.33	(208.33)	0.00%	(54.25)	2,500.00	(2,554.25)	-2.17%
Consulting Services	1,247.00	4,166.67	(2,919.67)	29.93%	7,482.00	50,000.00	(42,518.00)	14.96%
Duplication Expenses		20.83	(20.83)	0.00%	-	250.00	(250.00)	0.00%
Electric Service	1,508.59	1,666.67	(158.08)	90.52%	6,959.16	20,000.00	(13,040.84)	34.80%
Emp / Comm Appreciation		208.33	(208.33)	0.00%	-	2,500.00	(2,500.00)	0.00%
Equip/Repair/Supply/Software	239.95	1,250.00	(1,010.05)	19.20%	6,379.99	15,000.00	(8,620.01)	42.53%

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	May 2025				YTD			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Federal Unempl Expense		70.83	(70.83)	0.00%	-	850.00	(850.00)	0.00%
Health Insurance	6,945.18	8,174.58	(1,229.40)	84.96%	46,347.11	98,095.00	(51,747.89)	47.25%
Insurance - Deductibles		41.67	(41.67)	0.00%	-	500.00	(500.00)	0.00%
Insurance - Liability / Bonds		582.67	(582.67)	0.00%	3,019.00	6,992.00	(3,973.00)	43.18%
Lawn Service	489.29	416.67	72.62	117.43%	953.58	5,000.00	(4,046.42)	19.07%
Legal Fees	481.00	1,250.00	(769.00)	38.48%	1,039.00	15,000.00	(13,961.00)	6.93%
Licenses and Permits		333.33	(333.33)	0.00%	2,400.00	4,000.00	(1,600.00)	60.00%
Meals		83.33	(83.33)	0.00%	-	1,000.00	(1,000.00)	0.00%
Memberships - NATOA / Others		1,250.00	(1,250.00)	0.00%	8,000.00	15,000.00	(7,000.00)	53.33%
Mileage	287.26	583.33	(296.07)	49.24%	1,259.14	7,000.00	(5,740.86)	17.99%
Miscellaneous Expenses		41.67	(41.67)	0.00%	(118.47)	500.00	(618.47)	-23.69%
Natural Gas		291.67	(291.67)	0.00%	2,013.78	3,500.00	(1,486.22)	57.54%
Office Supplies / Equipment	40.55	500.00	(459.45)	8.11%	772.75	6,000.00	(5,227.25)	12.88%
Payroll Expenses (ADP/HSA)	299.00	250.00	49.00	119.60%	1,495.00	3,000.00	(1,505.00)	49.83%
Postage		41.67	(41.67)	0.00%	136.32	500.00	(363.68)	27.26%
Printing / Copy Services		41.67	(41.67)	0.00%	84.99	500.00	(415.01)	17.00%
Professional Development	2,629.94	2,250.00	379.94	116.89%	7,846.27	27,000.00	(19,153.73)	29.06%
Publications		41.67	(41.67)	0.00%	-	500.00	(500.00)	0.00%
Ramsey Capital Equipment	105.96	416.67	(310.71)	25.43%	582.88	5,000.00	(4,417.12)	11.66%
Sales Tax		4.17	(4.17)	0.00%	20.00	50.00	(30.00)	40.00%
Secretary Services		125.00	(125.00)	0.00%	384.50	1,500.00	(1,115.50)	25.63%
Snow Plowing Service		541.67	(541.67)	0.00%	1,050.00	6,500.00	(5,450.00)	16.15%
State Unemploy Exp		208.33	(208.33)	0.00%	-	2,500.00	(2,500.00)	0.00%
STD / LTD / Life Insurance	541.46	558.33	(16.87)	96.98%	3,248.76	6,700.00	(3,451.24)	48.49%
Studio Sets		291.67	(291.67)	0.00%	-	3,500.00	(3,500.00)	0.00%
Subscription Services	(589.10)	4,208.33	(4,797.43)	-14.00%	41,863.43	50,500.00	(8,636.57)	82.90%
Temp Staff Services		125.00	(125.00)	0.00%	-	1,500.00	(1,500.00)	0.00%
Vehicle - Equipment / Repair	791.03	1,250.00	(458.97)	63.28%	1,184.79	15,000.00	(13,815.21)	7.90%
Vehicle - Insurance		125.00	(125.00)	0.00%	1,002.00	1,500.00	(498.00)	66.80%
Vehicle - Maintenance / Gas	204.53	625.00	(420.47)	32.72%	1,442.74	7,500.00	(6,057.26)	19.24%
Waste Removal	98.84	125.00	(26.16)	79.07%	532.21	1,500.00	(967.79)	35.48%
Web / VOD / Int / CaTV / Phone	4,774.62	2,375.00	2,399.62	201.04%	11,638.65	28,500.00	(16,861.35)	40.84%
Work Comp Insurance		208.33	(208.33)	0.00%	-	2,500.00	(2,500.00)	0.00%
Total Expenses	\$ 138,304.32	\$ 122,492.00	\$ 15,812.32	112.91%	\$ 580,628.51	\$ 1,469,904.00	\$ (889,275.49)	39.50%
Net Income	\$ 193,158.25	\$ 6,541.32	\$ 186,616.93	2952.89%	\$ (149,810.45)	\$ 78,496.00	\$ (228,306.45)	-190.85%

Quad Cities Communications Commission
Budget vs. Actuals: FY 2025 - FY25 P&L
January - December 2025

	May 2025				YTD			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
ZCIP - Andover		\$ 2,083.33	\$ (2,083.33)	0.00%	\$ 25,800.00	\$ 25,000.00	\$ 800.00	103.20%
ZCIP - Anoka		2,083.33	(2,083.33)	0.00%	25,800.00	25,000.00	800.00	103.20%
ZCIP - Building		8,750.00	(8,750.00)	0.00%	-	105,000.00	(105,000.00)	0.00%
ZCIP - Champlin		2,083.33	(2,083.33)	0.00%	20,000.00	25,000.00	(5,000.00)	80.00%
ZCIP - Master Control Equipment		10,708.33	(10,708.33)	0.00%	18,554.58	128,500.00	(109,945.42)	14.44%
ZCIP - Mobile Vehicles & Equipment		54,875.00	(54,875.00)	0.00%	15,111.64	658,500.00	(643,388.36)	2.29%
ZCIP - Office Equipment	7,000.00	2,333.33	4,666.67	300.00%	28,000.00	28,000.00	-	100.00%
ZCIP - Portable Field Equipment		5,083.33	(5,083.33)	0.00%	-	61,000.00	(61,000.00)	0.00%
ZCIP - Ramsey		2,083.33	(2,083.33)	0.00%	25,800.00	25,000.00	800.00	103.20%
ZCIP - Studio		9,683.33	(9,683.33)	0.00%	-	116,200.00	(116,200.00)	0.00%
	<u>\$ 7,000.00</u>	<u>\$ 99,766.64</u>	<u>\$ (92,766.64)</u>	<u>300%</u>	<u>\$ 159,066.22</u>	<u>\$ 1,197,200.00</u>	<u>\$ (1,038,133.78)</u>	<u>506%</u>

Tuesday, Jul 01, 2025 11:08:41 AM GMT-7 - Accrual Basis

QCTV Bank Reconciliation

May 2025

Beginning Balance - 4M Statement	1,845,749.57
Less: Cleared Checks/Withdrawals	(185,509.69)
Plus: 4M Fund Interest	4,122.08
Plus: Bank Deposits/Credits	322,182.88
Bank Balance	\$1,986,544.84
Book Balance	1,986,544.84
Adjusted Book Balance	1,986,544.84
Difference:	\$0.00

Completed by: *AH*

Quad Cities Communications Commission

Bill Payment List

May 2025

DATE	NUM	VENDOR	AMOUNT
Quad Cities Commission			
05/02/2025	15506	HealthEquity Inc.	-486.58
05/02/2025	15504	B&H Photo-Video	-3,326.88
05/02/2025	15508	Securita Technology Corporation	-465.72
05/02/2025	15505	Coordinated Business Systems, LTD	-14.08
05/02/2025	15509	Verizon	-120.03
05/02/2025	15507	Joe G. Ruhland	-400.00
05/02/2025	W D	Minnesota State Retirement System	-250.00
05/02/2025	W D	PERA	-4,474.10
05/08/2025	15516	James R. Erickson	-320.00
05/08/2025	15513	CenterPoint Energy	-261.87
05/08/2025	15518	Lucky Clover, Inc.	-478.95
05/08/2025	15523	Xcel Energy	-1,215.40
05/08/2025	15519	Lynde Enterprises, Inc.	-464.29
05/08/2025	15522	Universal Production Music	-2,500.00
05/08/2025	15510	ACE Solid Waste, Inc.	-98.84
05/08/2025	15514	City of Andover	-3,119.71
05/08/2025	15521	Timesavers	-212.50
05/08/2025	15515	Gerald S. Thomson	-320.00
05/08/2025	15511	Alliance for Community Media	-1,305.00
05/08/2025	15512	Camera Support Products LLC	-15,111.64
05/08/2025	15520	Maza Technologies, LLC	-1,767.40
05/08/2025	15517	Kennedy & Graven, Chartered	-285.00
05/12/2025	15525	HealthPartners Inc	-7,027.00
05/12/2025	15524	Comcast 2	-517.58
05/12/2025	15527	U.S. Bank Corporate	-3,570.53
05/12/2025	15528	Verizon	-120.03
05/12/2025	15526	Monarch Pest Control	-130.00
05/16/2025	15530	NAC Mechanical & Electrical Services	-2,000.00
05/16/2025	15531	The Lincoln National Life Ins. Co.	-541.46
05/16/2025	15529	HealthEquity Inc.	-510.28
05/16/2025	W D	Minnesota State Retirement System	-600.00
05/16/2025	W D	PERA	-4,357.32
05/22/2025	15535	Comcast Cable	-889.40
05/22/2025	15534	City of Champlin	-195.99
05/22/2025	15532	B&H Photo-Video	-650.00
05/22/2025	15533	Cintas Corporation	-49.94
05/22/2025	15536	Holton Electric Contractors	-981.77
05/30/2025	15537	HealthEquity Inc.	-486.58
05/30/2025	W D	Minnesota State Retirement System	-600.00
05/30/2025	W D	PERA	-4,291.13
Total for Quad Cities Commission			\$ -64,517.00

4.3 Executive Director's Report

July 9, 2025

To: Commissioners

From: Karen George, Executive Director

Subject: Executive Director's Report

Legislative Action

As MACTA Legislative Co-Chair, I have been working on legislative proposals for modernizing the funding structure for Community Television. MACTA has continued with Goff Public for efforts in 2025. Our effort in 2025 will focus on a state funding allocation for PEG cable tv stations. Bill text:

A bill for an act relating to arts and cultural heritage; appropriating money for community cable television programming.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. APPROPRIATION; COMMUNITY CABLE TELEVISION.

\$..... in fiscal year 2026 is appropriated from the arts and cultural heritage fund to the commissioner of administration for a grant to the Minnesota Association of Community Telecommunications Administrators for distribution to Minnesota public, educational, or governmental cable television channels to provide programming that supports community and civic engagement.

The bill was introduced in both the Senate and the House. Hearings were conducted. The bill did not pass out of committee and therefore, no Legacy funds will be available to community television stations in the state.

Website Project

The new vendor, Gemini Creative, delivered the new website in four months. The new site launch in mid-May ahead of graduations and summer festivals. Kudos to QCTV staff, Tightrope Cablecast, and Gemini for completing this project.

Capital Projects

The camera system purchase was a bid process that occurred in May/June. Bids were reviewed July 2 and the staff report with purchase recommendation will be before the commission July 17.

Audit

The audit has been completed and is before the commission for acceptance at the July 17 meeting.

5-Year Strategic Visioning

It's time to begin the next five-year visioning for QCTV. This process is undertaken every five years and consists of commission and staff retreat with a consultant to craft the overarching strategic visioning of the organization which directs annual strategic objectives. Tentative timeline is early fall.

Franchise Fee Decline

The franchise fees now have a declining trend line. QCTV service area was at a manageable decline until 2024 Q3 and Q4. First quarter 2025 payments continued the downward trend. Total decline 2017 to 2024 is now at 22.16% in franchise fees and 21.84% in PEG fees. QCTV has been managing with single digit decreases until Q3 2024. From Q1 to Q4 in 2024, the overall decline was 8.67% (note the Q3 decline was a greater decline due to live sports coverage cancellation with a slight rebound of revenues in Q4).

Investments

The CD investments continue to be monitored for reinvestment with the laddering each six months. The expected \$400,000 capital purchase of camera systems has resulted in delayed reinvestment for liquidity.

Franchising Broadband Companies in the Public Right of Way

News in Minnesota: Two cities have filed intent to franchise broadband operators using the public right of way. The two cities are Woodbury and Tonka Bay. This is important ROW management and the future funding of community television.

Semus Burke Exit

Communications/Social Media coordinator Seamus Burke has accepted his dream job at Holy Angels Academy. We wish him the best and appreciate all he has done for our social media and communications efforts at QCTV.

Welcome Jimmy Good

QCTV is happy to announce the hiring of Jimmy Good as a part-time associate producer. He will focus on daily social media efforts, on-camera talent duties, production support, and other communication activities.

Champlin staff training

QCTV hosted a refresher training session for Champlin city staff use of council chamber video presentation system. We will be scheduling other refresher trainings with Andover, Anoka, and Ramsey.

Comcast Communication

Comcast has requested talks to review the I-Net and fiber connections in Andover. Legal Counsel Bob Vose has responded with franchise requirements.

Workers' Comp Claim

There was a work-related injury in early June. A report of the incident was filed. To further action required.

The Post Reimagined

Staff have been testing new elements to The Post program for critique and refinement. These new show elements will be considered for implementation in 2025. Staff performed two pilot episodes to test new features.

Pete Turok retirement

Anoka Area Chamber of Commerce president Pete Turok announced his retirement for late 2025. Staff hosted an interview with Pete and his work in the community and The Chamber Report over the past 35 years. QCTV is in conversation with the Chamber for future episodes of The Chamber Report.

Award Submissions

Staff has completed entry into the ACM Hometown Media awards, the TELLY's, NATOA, and Emmys. Results will be available later this summer.

Live and Local

Live and Local programs are scheduled for the year. The July show will feature all four member city public works departments.

Action Requested: Accept Executive Director's report.

QCCCC Agenda Item

5.1 Election of Executive Committee Position

July 9, 2025

To: Commissioners

From: Karen George, Executive Director

Subject: Election of Executive Committee Position

The City of Champlin appointed City Administrator Jenny Max to the Quad Cities Cable Communications Commission. The retirement of the previous city administrator left a commission vacancy on the Executive Committee. The Executive Committee consists of four officer positions: Chair, Vice Chair, Treasurer, and Secretary. The vacancy is the Vice Chair position.

The commission will conduct a nomination and election to fill the vacancy. The vacancy must be filled by a commissioner representing the city of Champlin to follow the by-laws.

Action Requested:

Conduct nomination and election of Executive Committee vacancy.

QCCCC Agenda Item

5.2 2024 Audit Report

July 9, 2025

To: Commissioners

From: Karen George, Executive Director

Subject: 2024 Audit Report

The 2024 Audit Report for QCCCC, prepared by Redpath & Company, Ltd., is attached for your review. Representatives from Redpath & Company, Ltd., will present the audit report.

Action Requested:

Accept the 2024 Audit report.

**QUAD CITIES CABLE
COMMUNICATIONS COMMISSION**

FINANCIAL STATEMENTS

For The Year Ended December 31, 2024

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QUAD CITIES CABLE COMMUNICATIONS COMMISSION
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INTRODUCTORY SECTION

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QUAD CITIES CABLE COMMUNICATIONS COMMISSION

ORGANIZATION

December 31, 2024

Commission Members:

Representing:

Andover:

Jamie Barthel - Chair and Executive Committee

Dave Berkowitz

Anoka:

Erik Skogquist - Treasurer and Executive Committee

Greg Lee

Champlin:

Bret Heitkamp - Vice Chair and Executive Committee

Ryan Sabas

Ramsey:

Matt Woestehoff - Secretary and Executive Committee

Dan Specht

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Quad Cities Cable Communications Commission
Champlin, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the general fund of Quad Cities Cable Communications Commission, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Quad Cities Cable Communications Commission's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund of Quad Cities Cable Communications Commission, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Quad Cities Cable Communications Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Report on Summarized Comparative Information

We have previously audited Quad Cities Cable Communications Commission's 2023 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities and the general fund in our report dated April 19, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Quad Cities Cable Communications Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Quad Cities Cable Communications Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Quad Cities Cable Communications Commission's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule and the schedules of pension information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. 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. Our opinions on the basic financial statements are not affected by this missing information.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Redpath and Company, LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2025

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BASIC FINANCIAL STATEMENTS

QUAD CITIES CABLE COMMUNICATIONS COMMISSION**STATEMENT OF NET POSITION****Statement 1**

December 31, 2024

With Comparative Totals for December 31, 2023

	Governmental Activities	
	2024	2023
Assets:		
Cash and investments	\$3,755,044	\$3,850,871
Franchise and PEG fees receivable	324,140	361,803
Accrued interest receivable	43,001	-
Prepaid items	9,233	10,029
Capital assets - net:		
Nondepreciable	66,131	87,651
Depreciable	808,846	808,354
Total assets	<u>5,006,395</u>	<u>5,118,708</u>
Deferred outflows of resources related to pensions	<u>94,090</u>	<u>166,791</u>
Liabilities:		
Accounts payable	44,817	53,576
Compensated absences payable:		
Due within one year	56,201	33,182
Net pension liability:		
Due in more than one year	<u>308,481</u>	<u>503,270</u>
Total liabilities	<u>409,499</u>	<u>590,028</u>
Deferred inflows of resources related to pensions	<u>244,644</u>	<u>167,117</u>
Net position:		
Investments in capital assets	874,977	896,005
Unrestricted	<u>3,571,365</u>	<u>3,632,349</u>
Total net position	<u><u>\$4,446,342</u></u>	<u><u>\$4,528,354</u></u>

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

QUAD CITIES CABLE COMMUNICATIONS COMMISSION**STATEMENT OF ACTIVITIES****Statement 2**

For The Year Ended December 31, 2024

With Comparative Totals for The Year Ended December 31, 2023

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>	
		<u>Charges For Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities Totals</u>	
					<u>2024</u>	<u>2023</u>
Governmental activities:						
General government	<u>\$1,685,638</u>	<u>\$267</u>	<u>\$1,337,806</u>	<u>\$69,019</u>	<u>(\$278,546)</u>	<u>(\$28,478)</u>
General revenues:						
Unrestricted investment earnings					192,698	188,290
Miscellaneous					<u>3,836</u>	<u>3,160</u>
Total general revenues					<u>196,534</u>	<u>191,450</u>
Change in net position					(82,012)	162,972
Net position - January 1					<u>4,528,354</u>	<u>4,365,382</u>
Net position - December 31					<u>\$4,446,342</u>	<u>\$4,528,354</u>

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

QUAD CITIES CABLE COMMUNICATIONS COMMISSION**BALANCE SHEET****Statement 3****GOVERNMENTAL FUNDS**

December 31, 2024

With Comparative Totals For December 31, 2023

	General Fund	
	2024	2023
Assets:		
Cash and investments	\$3,755,044	\$3,850,871
Franchise and PEG fees receivable	324,140	361,803
Accrued interest receivable	43,001	-
Prepaid items	9,233	10,029
Total assets	<u>\$4,131,418</u>	<u>\$4,222,703</u>
Liabilities:		
Accounts payable	<u>\$44,817</u>	<u>\$53,576</u>
Fund balance:		
Nonspendable - prepaid items	9,233	10,029
Unassigned	4,077,368	4,159,098
Total fund balance	<u>4,086,601</u>	<u>4,169,127</u>
Total liabilities and fund balance	<u>\$4,131,418</u>	<u>\$4,222,703</u>
Fund balance reported above	\$4,086,601	\$4,169,127
Amounts reported in the statement of net position are different because:		
Capital assets are not financial resources and, therefore, are not reported in the funds	874,977	896,005
Deferred outflows of resources related to pensions are not current financial resources and, therefore, are not reported in the funds	94,090	166,791
Deferred inflows of resources related to pensions are associated with long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds	(244,644)	(167,117)
Long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the funds:		
Compensated absences payable	(56,201)	(33,182)
Net pension liability	<u>(308,481)</u>	<u>(503,270)</u>
Net position of governmental activities (Statement 1)	<u>\$4,446,342</u>	<u>\$4,528,354</u>

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

QUAD CITIES CABLE COMMUNICATIONS COMMISSION**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE****Statement 4****GOVERNMENTAL FUNDS**

For The Year Ended December 31, 2024

With Comparative Totals For The Year Ended December 31, 2023

	General Fund	
	2024	2023
Revenues:		
Franchise fees	\$865,366	\$972,566
PEG fees	458,108	515,283
Equipment and support grants	69,019	66,879
Investment income	192,698	188,290
Miscellaneous	25,623	3,524
Total revenues	<u>1,610,814</u>	<u>1,746,542</u>
Expenditures:		
General government:		
Salaries, taxes and benefits	959,944	958,167
Professional and franchise application fees	99,181	76,131
Repairs and maintenance	37,326	34,106
Supplies	4,010	7,725
Travel/conferences/continuing education	14,084	20,932
Mileage	4,934	5,530
Dues, subscriptions and printing	38,636	51,003
Insurance	13,245	12,325
Commission per diem	6,092	4,640
Utilities	32,771	38,309
Advertising	12,909	7,709
Equipment purchases	349,988	102,173
City CIP payments	80,000	80,000
Technology services	28,688	30,355
Meals and lodging	329	2,180
Vehicle maintenance	4,577	5,028
Car allowance	2,949	3,000
Miscellaneous	3,677	3,492
Total expenditures	<u>1,693,340</u>	<u>1,442,805</u>
Revenues over (under) expenditures	(82,526)	303,737
Fund balance - January 1	<u>4,169,127</u>	<u>3,865,390</u>
Fund balance - December 31	<u><u>\$4,086,601</u></u>	<u><u>\$4,169,127</u></u>

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

QUAD CITIES CABLE COMMUNICATIONS COMMISSION**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS****Statement 5**

For The Year Ended December 31, 2024

With Comparative Totals for The Year Ended December 31, 2023

	<u>2024</u>	<u>2023</u>
Amounts reported for governmental activities in the statement of activities (Statement 2) are different because:		
Net changes in fund balance - total governmental funds (Statement 4)	(\$82,526)	\$303,737
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:		
Equipment purchases capitalized	120,307	21,520
Depreciation expense	(119,815)	(147,627)
Governmental funds report proceeds from a website design refund as revenue. However, in the statement of activities, the proceeds are netted against the capital asset disposal and no gain or loss is reported.	(21,520)	-
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Change in compensated absences payable	(23,019)	26,377
Governmental funds report pension contributions as expenditures, however, pension expense is reported in the Statement of Activities. This is the amount by which pension expense differed from pension contributions.	<u>44,561</u>	<u>(41,035)</u>
Change in net position of governmental activities (Statement 2)	<u>(\$82,012)</u>	<u>\$162,972</u>

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

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Quad Cities Cable Communications Commission (the Commission) was formed by the Cities of Andover, Anoka, Champlin and Ramsey in March 1981 with the signing of a Joint Powers Agreement. Member cities each appoint two representatives. Officers are elected bi-annually. The Commission was formed to administer and enforce a cable communications franchise in the member municipalities.

The financial statements of the Commission have been prepared in conformity with generally accepted accounting principle is applied to government units by the Governmental Accounting Standards Board (GASB). The Commission's accounting policies are described below.

A. FINANCIAL REPORTING ENTITY

In accordance with GASB pronouncements and generally accepted accounting principles, the financial statements of the reporting entity include those of the Commission (the primary government) and its component units. The Commission does not have any component units.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. *Governmental activities*, which normally are supported by fees and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for services. There are no business-type activities.

The statement of activities demonstrate the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Interest earnings and other items not included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds. The Commission reports the following major governmental fund:

General Fund – is the general operating fund of the Commission and is used to account for all financial resources and activity.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Commission considers all revenues, except reimbursement grants, to be available if they are collected within 60 days of the end of the current fiscal period. Reimbursement grants are considered available if they are collected within one year of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

QUAD CITIES CABLE COMMUNICATIONS COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

D. BUDGETS

Budgets for the General Fund are adopted on a basis consistent with generally accepted accounting principles. During the budget year, supplemental appropriations and deletions may be authorized by the Commission. There were two budget amendments in 2024.

E. CASH AND INVESTMENTS

Cash and investment balances are invested to the extent available in authorized investments. Investments are stated at fair value, except for investments in external investment pools that meet GASB 79 requirements, which are stated at amortized cost. Investment income is accrued at the balance sheet date.

F. PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are reported using the consumption method and recorded as expenditures/expenses at the time of consumption.

G. CAPITAL ASSETS

Capital assets, which include building, furniture, fixtures, equipment and intangible assets such as website design are reported in the government-wide financial statements. Capital assets are defined by the Commission as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives.

Furniture, fixtures and equipment	3 – 10 years
Building	39 years
Intangibles – website	4 years

H. COMPENSATED ABSENCES PAYABLE

It is the Commission's policy to permit employees to accumulate earned but unused PTO benefits. All PTO that is attributable to services already rendered, accumulates, and is more likely than not to be used for time off or otherwise paid is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

I. FUND BALANCE CLASSIFICATIONS

In the fund financial statements, governmental funds report fund balance in classifications that disclose constraints for which amounts in those funds can be spent. These classifications are as follows:

Nonspendable - consists of amounts that are not in spendable form, such as prepaid items.

Restricted - consists of amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by state statutory provisions.

Committed - consists of internally imposed constraints. These constraints are established by Resolution of the Commission Board.

Assigned - consists of internally imposed constraints. These constraints reflect the specific purpose for which it is the Commission's intended use. These constraints are established by the Commission Board.

Unassigned - is the residual classification for the general fund.

When both restricted and unrestricted resources are available for use, it is the Commission's policy to first use restricted resources, and then use unrestricted resources as they are needed.

When committed, assigned or unassigned resources are available for use, it is the Commission's policy to use resources in the following order: (1) committed (2) assigned and (3) unassigned.

J. USE OF ESTIMATES

The preparation of financial statements in accordance with generally accepted accounting principles (GAAP) requires management to make estimates that affect amounts reported in the financial statements during the reporting period. Actual results could differ from such estimates.

K. COMPARATIVE TOTALS

The basic financial statements and required supplementary information include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Commission's financial statements for the year ended December 31, 2023, from which the summarized information was derived.

L. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and so will *not* be recognized as an outflow of resources (expense) until then. The Commission has one item that qualifies for reporting in this category. It is the pension related deferred outflows reported in the government-wide statement of net position.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The Commission has pension related deferred inflows of resources reported in the government-wide statement of net position.

M. DEFINED BENEFIT PENSION PLANS

For purposes of measuring the net pension liability, deferred outflows and inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to and deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA, except that PERA's fiscal year end is June 30. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 2 DEPOSITS AND INVESTMENTS

A. DEPOSITS

In accordance with Minnesota Statutes, the Commission maintains deposits at depository banks authorized by the Board of Commissioners. All such banks are members of the Federal Reserve System.

Minnesota Statutes require that all deposits of the Commission be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or bonds. Securities pledged as collateral are required to be held in safekeeping by the Commission or in a financial institution other than that furnishing the collateral. Minnesota Statute 118A.03 identifies allowable forms of collateral.

Custodial Credit Risk – Deposits: Custodial credit risk is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. At December 31, 2024, the carrying amount and bank balance of the Commission's deposits with financial institutions was \$5,000, all of which was insured by the Federal Deposit Insurance Corporation.

B. INVESTMENTS

Subject to rating, yield, maturity and issuer requirements as prescribed by statute, Minnesota Statutes 118A.04 and 118A.05 authorize the Commission to invest in United States securities, state and local securities, commercial paper, time deposits, temporary general obligation bonds, repurchase agreements, Minnesota joint powers investment trust and guaranteed investment contracts.

As of December 31, 2024, the Commission had the following investments and maturities:

Investment Type	Rating	Fair Value	Investment Maturities
Brokered certificates of deposit	Not rated	\$924,450	Less than one year (51.4%), 1-5 years (48.6%)
External investment pool - 4M Liquid Asset Fund	Not rated	1,975,329	1 day
External investment pool - 4M Plus Fund	Not rated	849,712	Maximum of 14 days
Total investments		3,749,491	
Deposits		5,000	
Cash on hand		553	
Total cash and investments		<u>\$3,755,044</u>	

The Commission categorizes its 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. The hierarchy has three levels. Level 1 investments are valued using inputs that are based on quoted prices in active markets for identical assets; Level 2 investments are valued using inputs that are based on quoted prices for similar assets or inputs that are observable, either directly or indirectly; Level 3 investments are valued using inputs that are unobservable.

Amounts held in external investment pools are stated at amortized cost, and therefore, are not categorized within the fair value hierarchy. Brokered certificates of deposit are Level 2 investments.

C. INVESTMENT RISKS

Interest rate risk – Interest rate risk is the risk that changes in the interest rates of debt investments could adversely affect the fair value of an investment. The Commission does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk – Credit risk is the risk that an issuer or other counterparty to an investment will be unable to fulfill its obligation to the holder of the investment. State law limits investments in municipal bonds to those rated “A” or better by a national bond rating service for general obligation and rated “AA” or better for a revenue obligation. Mutual funds or money market funds are limited to those investments that are restricted to securities described in MS 118A.04. The Commission follows state statutes in regards to credit risk of investments. The Commission does not have a formal investment policy which places further restrictions on investment options.

The Commission’s external investment pool investment with the 4M Fund is regulated by Minnesota Statutes and the Board of Directors of the League of Minnesota Cities. The 4M Fund is rated AAAM by S&P Global and the fair value of the position in the pool is the same as the value of pool shares. The pool is managed to maintain a portfolio weighted average maturity of no greater than 60 days and seeks to maintain a constant net asset value (NAV) per share of \$1. The pool measures its investments at amortized cost in accordance with Government Accounting Standards Board Statement No. 79.

The 4M Liquid Asset Fund has no redemption requirements. The 4M Plus Fund requires funds to be deposited for a minimum of 14 calendar days. Withdrawals prior to the 14-day restriction period are subject to a penalty equal to seven days interest on the amount withdrawn.

Custodial credit risk – For investments in securities, custodial credit risk is the risk that in the event of a failure of the counterparty to a transaction, the Commission will not be able to recover the value of its investment securities that is in the possession of an outside party. The Commission does not have a formal investment policy which addresses custodial credit risk. As of December 31, 2024, \$2,825,041 of the Commission’s investments are invested in external investment pools. Investments in external investment pools and money markets are not evidenced by securities that exist in physical or book entry form, and therefore are not subject to custodial credit risk disclosures.

Concentration of credit risk – Concentration of credit risk is the risk of loss that may be attributed to the magnitude of the Commission’s investment in a single issuer. The Commission places no limit on the amount the Commission may invest in any one issuer. As of December 31, 2024, the following issuers comprised more than 5% of the Commission’s portfolio:

- NexBank – 6.3%
- Gbank – 6.3%
- Financial Federal Bank – 6.1%
- First National Bank – 5.9%

QUAD CITIES CABLE COMMUNICATIONS COMMISSION
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

Note 3 RECEIVABLES

All receivables are expected to be collected within one year of December 31, 2024.

Note 4 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$66,131	\$ -	\$ -	\$66,131
Construction in progress	21,520	-	(21,520)	-
Total capital assets, not being depreciated	87,651	0	(21,520)	66,131
Capital assets, being depreciated:				
Building	1,064,667	-	-	1,064,667
Equipment	1,481,570	120,307	(29,975)	1,571,902
Intangible-website	27,999	-	-	27,999
Total capital assets, being depreciated	2,574,236	120,307	(29,975)	2,664,568
Less accumulated depreciation for:				
Building	575,123	27,299	-	602,422
Equipment	1,162,760	92,516	(29,975)	1,225,301
Intangible-website	27,999	-	-	27,999
Total less accumulated depreciation	1,765,882	119,815	(29,975)	1,855,722
Total capital assets being depreciated - net	808,354	492	-	808,846
Governmental activities capital assets - net	\$896,005	\$492	(\$21,520)	\$874,977

All depreciation expense was charged to the general government function.

Note 5 COMPENSATED ABSENCES PAYABLE

Activity related to compensated absences payable for the year ended December 31, 2024 was as follows:

	Beginning Balance	Net Change	Ending Balance	Due Within One Year
Compensated absences payable	\$33,182	\$23,019	\$56,201	\$56,201

Note 6 FRANCHISE FEES

The Commission receives franchise fees. These revenues are to be considered compensation for the use of the member municipalities' public property.

The cable company considers their gross revenue to be trade secret information not for public disclosure. Accordingly, cable company gross revenue amounts are not disclosed in these financial statements. In accordance with the franchise agreement, \$865,366 was recognized as earned franchise fees for the Commission. Franchise fees earned but not received as of December 31, 2024 were \$212,079.

Note 7 DEFINED BENEFIT PENSION PLAN

A. PLAN DESCRIPTION

The Commission participates in the General Employees Retirement Plan (General Plan), which is a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees Retirement Association of Minnesota (PERA). Plan provisions are established and administered according to Minnesota Statutes, Chapters 353, 353D, 353E, 353G and 356. Minnesota Statutes Chapter 356 defines each plan's financial reporting requirements. PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

Membership in the General Plan includes employees of counties, cities, townships, schools in non-certified positions, and other governmental entities whose revenues are derived from taxation, fees, or assessments. Plan membership is required for any employee who is expected to earn more than \$425 in a month, unless the employee meets exclusion criteria.

B. BENEFITS PROVIDED

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature. Vested, terminated employees who are entitled to benefits but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service. When a member is "vested," they have earned enough service credit to receive a lifetime monthly benefit after leaving public service and reaching an eligible retirement age. Members who retire at or over their Social Security full retirement age with at least one year of service qualify for a retirement benefit.

The General Employees Plan requires three years of service to vest. Benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for General Plan members. Members hired prior to July 1, 1989 receive the higher of the Step or Level formulas. Only the Level formula is used for members hired after June 30, 1989. Under the Step formula, General Plan members receive 1.2% of the highest average salary for each of the first ten years of service and 1.7% for each additional year. Under the Level formula, General Plan members receive 1.7% of the highest average salary for all years of service. For members hired prior to July 1, 1989, a full retirement benefit is available when age plus years of service equal 90 and normal retirement age is 65. Members can receive a reduced requirement benefit as early as age 55 if they have three or more years of service. Early retirement benefits are reduced by 0.25% for each month under age 65. Members with 30 or more years of service can retire at any age with a reduction of 0.25% for each month the member is younger than age 62. The Level formula allows General Plan members to receive a full retirement benefit at age 65 if they were first hired before July 1, 1989 or at age 66 if they were hired on or after July 1, 1989. Early retirement begins at age 55 with an actuarial reduction applied to the benefit.

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. The 2024 annual increase was 1.5%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a prorated increase.

C. CONTRIBUTIONS

Minnesota Statutes Chapters 353, 353E, 353G, and 356 set the rates for employer and employee contributions. Contribution rates can only be modified by the state legislature.

General Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2024 and the Commission was required to contribute 7.50% for General Plan members. The Commission's contributions to the General Employees Fund for the year ended December 31, 2024 were \$56,133. The Commission's contributions were equal to the required contributions as set by state statute.

D. PENSION COSTS

At December 31, 2024, the Commission reported a liability of \$308,481 for its proportionate share of the General Employee's Fund net pension liability. The Commission's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the state's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the Commission totaled \$7,977.

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Commission's proportion of the net pension liability was based on the Commission's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2023 through June 30, 2024, relative to the total employer contributions received from all of PERA's participating employers. The Commission's proportionate share was 0.0083% at the end of the measurement period and 0.0090% for the beginning of the period.

Commission's proportionate share of the net pension liability	\$308,481
State of Minnesota's proportionate share of the net pension liability associated with the Commission	<u>7,977</u>
Total	<u><u>\$316,458</u></u>

For the year ended December 31, 2024, the Commission recognized pension expense of \$25,690 for its proportionate share of the General Plan pension expense. In addition, the Commission recognized an additional \$214 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$16 million to the General Employees Fund.

During the plan year ended June 30, 2024, the State of Minnesota contributed \$170.1 million to the General Employees Fund. The State of Minnesota is not included as a non-employer contributing entity in the General Employees Plan pension allocation schedules for the \$170.1 million in direct state aid because this contribution was not considered to meet the definition of a special funding situation. The Commission recognized \$14,118 for the year ended December 31, 2024 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the General Employees Fund.

QUAD CITIES CABLE COMMUNICATIONS COMMISSION
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

At December 31, 2024, the Commission reported General Employees Fund deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$28,918	\$ -
Changes in actuarial assumptions	1,445	116,695
Net difference between projected and actual earnings on pension plan investments	-	89,055
Changes in proportion	35,342	38,894
Employer contributions subsequent to the measurement date	28,385	-
Total	<u>\$94,090</u>	<u>\$244,644</u>

The \$28,385 reported as deferred outflows of resources related to pensions resulting from Commission contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Pension Expense</u>
2025	(\$92,204)
2026	(13,002)
2027	(50,102)
2028	(23,631)
2029	-
Thereafter	-

The net pension liability will be liquidated by the general fund.

E. ACTUARIAL ASSUMPTIONS

The total pension liability in the June 30, 2024 actuarial valuation was determined using the entry-age normal actuarial cost method and the following actuarial assumptions:

Inflation	2.25% per year
Investment Rate of Return	7.00%

The long-term investment rate of return is based on a review of inflation and investment return assumptions from a number of national investment consulting firms. The review provided a range of investment return rates considered reasonable by the actuary. An investment return of 7.00% is within that range.

Benefit increases after retirement are assumed to be 1.25% for the General Plan.

Salary growth assumptions range in annual increments from 10.25% after one year of service to 3.0% after 27 years of service.

Mortality rates were based on the Pub-2010 General Employee Mortality Table. The tables are adjusted slightly to fit PERA's experience.

Actuarial assumptions for General Plan are reviewed every four years. The General Plan was last reviewed in 2022. The assumption changes were adopted by the board and became effective with the July 1, 2023 actuarial valuation.

The following changes in actuarial assumptions and plan provisions occurred in 2024:

Changes in Actuarial Assumptions:

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	33.5%	5.10%
International equity	16.5%	5.30%
Fixed income	25%	0.75%
Private markets	25%	5.90%
Total	100%	

F. DISCOUNT RATE

The discount rate used to measure the total pension liability in 2024 was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Plan 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 pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

G. PENSION LIABILITY SENSITIVITY

The following presents the Commission's proportionate share of the net pension liability, calculated using the discount rate disclosed in the preceding paragraph, as well as what the Commission's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current discount rate:

	<u>1% Decrease in Discount Rate</u>	<u>Current Discount Rate</u>	<u>1% Increase in Discount Rate</u>
Proportionate share of the General Plan net pension liability	\$673,771	\$308,481	\$7,996

H. PENSION PLAN FIDUCIARY NET POSITION

Detailed information about the pension plan's fiduciary net position is available in a separately-issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained at www.mnpera.org.

Note 8 FUND BALANCE

The Board of Commissioners has formally adopted a policy regarding minimum unassigned fund balance for the General Fund. The policy establishes an unassigned fund balance operating reserve of \$500,000 for cash flow timing needs. At December 31, 2024, unassigned fund balance of the General Fund was \$4,077,368.

In addition to the minimum fund balance policy, the Commission has informally allocated fund balance for the following purposes:

City capital investment	\$100,000
QCTV building investment	250,000
QCTV capital investment	600,000
Emergency funds	<u>50,000</u>
Total	<u><u>\$1,000,000</u></u>

Note 9 RISK MANAGEMENT

The Commission is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the Commission carries commercial insurance policies. The Commission retains risk for the deductible portions of the insurance policies. The amount of these deductibles is considered immaterial to the financial statements.

There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three fiscal years.

Note 10 CONTINGENCIES

Management is not aware of any existing or pending lawsuits, claims or other actions in which the Commission is a defendant.

Note 11 RECENTLY ISSUED ACCOUNTING STANDARDS

The Governmental Accounting Standards Board (GASB) recently approved the following statements which were not implemented for these financial statements:

Statement No. 102 *Certain Risk Disclosures*. The provisions of this Statement are effective for fiscal years beginning after June 15, 2024.

Statement No. 103 *Financial Reporting Model Improvements*. The provisions of this Statement are effective for reporting periods beginning after June 15, 2025.

Statement No. 104 *Disclosure of Certain Capital Assets*. The provisions of this Statement are effective for Reporting periods beginning after June 15, 2025.

The effect these standards may have on future financial statements is not determinable at this time.

REQUIRED SUPPLEMENTARY INFORMATION

QUAD CITIES CABLE COMMUNICATIONS COMMISSION
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
For The Year Ended December 31, 2024
With Comparative Totals For The Year Ended December 31, 2023

Statement 6

	2024			Variance with	2023
	Budgeted Amounts		Actual	Final Budget -	Actual
	Original	Final	Amounts	Positive	Amounts
				(Negative)	
Revenues:					
Franchise fees	\$935,000	\$935,000	\$865,366	(\$69,634)	\$972,566
PEG fees	484,378	484,378	458,108	(26,270)	515,283
Equipment and support grants	70,000	70,000	69,019	(981)	66,879
Investment income	40,000	40,000	192,698	152,698	188,290
Miscellaneous	750	750	25,623	24,873	3,524
Total revenues	1,530,128	1,530,128	1,610,814	80,686	1,746,542
Expenditures:					
General government:					
Salaries, taxes and benefits	969,894	969,894	959,944	9,950	958,167
Professional and franchise application fees	137,500	139,500	99,181	40,319	76,131
Repairs and maintenance	45,700	45,700	37,326	8,374	34,106
Supplies	8,500	8,500	4,010	4,490	7,725
Travel/conferences/continuing education	27,000	27,000	14,084	12,916	20,932
Mileage	7,000	7,000	4,934	2,066	5,530
Dues, subscriptions and printing	33,750	45,250	38,636	6,614	51,003
Insurance	12,333	12,333	13,245	(912)	12,325
Commission per diem	2,500	2,500	6,092	(3,592)	4,640
Utilities	42,000	42,000	32,771	9,229	38,309
Advertising	11,000	11,000	12,909	(1,909)	7,709
Equipment purchases	38,500	1,065,000	349,988	715,012	102,173
City CIP payments	-	80,000	80,000	-	80,000
Web hosting	28,000	28,000	28,688	(688)	30,355
Meals and lodging	3,500	3,500	329	3,171	2,180
Vehicle maintenance	9,000	9,000	4,577	4,423	5,028
Car allowance	3,000	3,000	2,949	51	3,000
Miscellaneous	7,500	7,500	3,677	3,823	3,492
Total expenditures	1,386,677	2,506,677	1,693,340	813,337	1,442,805
Revenues over (under) expenditures	\$143,451	(\$976,549)	(82,526)	\$894,023	303,737
Fund balance - January 1			4,169,127		3,865,390
Fund balance - December 31			\$4,086,601		\$4,169,127

See accompanying notes to the required supplementary information.

QUAD CITIES CABLE COMMUNICATIONS COMMISSION

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY -

GENERAL EMPLOYEES RETIREMENT FUND

For The Last Ten Years

Statement 7

Measurement Date June 30	Fiscal Year Ending December 31	Commission's Proportionate (Percentage) of the Net Pension Liability	Commission's Proportionate Share (Amount) of the Net Pension Liability (a)	State's Proportionate Share (Amount) of the Net Pension Liability Associated with Commission (b)	Total (a+b)	Covered Payroll (c)	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll (a+b)/c	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	2015	0.0074%	\$383,506	\$ -	\$383,506	\$432,343	88.7%	78.2%
2016	2016	0.0075%	608,963	7,955	616,918	463,120	133.2%	68.9%
2017	2017	0.0074%	472,411	5,962	478,373	467,226	102.4%	75.9%
2018	2018	0.0080%	443,807	14,448	458,255	528,120	86.8%	79.5%
2019	2019	0.0079%	436,773	13,666	450,439	561,240	80.3%	80.2%
2020	2020	0.0082%	491,627	15,245	506,872	585,653	86.5%	79.1%
2021	2021	0.0082%	350,177	10,756	360,933	592,410	60.9%	87.0%
2022	2022	0.0081%	641,523	18,949	660,472	609,147	108.4%	76.7%
2023	2023	0.0090%	503,270	13,951	517,221	716,942	72.1%	83.1%
2024	2024	0.0083%	308,481	7,977	316,458	706,221	44.8%	89.1%

See accompanying notes to the required supplementary information.

QUAD CITIES CABLE COMMUNICATIONS COMMISSION**REQUIRED SUPPLEMENTARY INFORMATION****Statement 8****SCHEDULE OF PENSION CONTRIBUTIONS - GENERAL EMPLOYEES RETIREMENT FUND**

For The Last Ten Years

Fiscal Year Ending December 31	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b/c)
2015	\$33,988	\$33,988	\$ -	\$453,177	7.5%
2016	33,541	33,541	-	447,213	7.5%
2017	38,515	38,515	-	513,533	7.5%
2018	41,033	41,033	-	547,107	7.5%
2019	43,084	43,084	-	574,453	7.5%
2020	46,015	46,015	-	613,533	7.5%
2021	43,728	43,728	-	583,038	7.5%
2022	49,219	49,219	-	656,253	7.5%
2023	52,240	52,240	-	696,537	7.5%
2024	56,133	56,133	-	748,440	7.5%

See accompanying notes to the required supplementary information.

Note A LEGAL COMPLIANCE – BUDGETS

The General Fund budget is legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. The legal level of budgetary control is at the fund level.

Note B PENSION INFORMATION

PERA – General Employees Retirement Fund

2024 Changes in Actuarial Assumptions:

The following changes in assumptions are effective with the July 1, 2024 valuation, as recommended in the most recent experience study (dated June 29, 2023):

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

2024 Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

2023 Changes in Actuarial Assumptions:

- The investment return assumption and single discount rate were changed from 6.50% to 7.00%.

2023 Changes in Plan Provisions:

- An additional one-time direct state aid contribution of \$170.1 million was contributed to the Plan on October 1, 2023.
- The vesting period of those hired after June 30, 2010, was changed from five years of allowable service to three years of allowable service.
- The benefit increase delay for early retirements on or after January 1, 2024, was eliminated.
- A one-time, non-compounding benefit increase of 2.50% minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

2022 Changes in Actuarial Assumptions:

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2021 Changes in Actuarial Assumptions:

- The investment return and single discount rates were changed from 7.50% to 6.50% for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

QUAD CITIES CABLE COMMUNICATIONS COMMISSION
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO RSI
December 31, 2024

2020 Changes in Actuarial Assumptions:

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were decreased 0.25% and assumed rates of retirement were changed resulting in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements. Assumed rates of termination and disability were also changed.
- Base mortality tables were changed from RP-2014 tables to Pub-2010 tables, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

2020 Changes in Plan Provisions:

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2017 to MP-2018.

2019 Changes in the Plan Provisions:

- The employer supplemental contribution was changed prospectively, decreasing from \$31.0 million to \$21.0 million per year. The State's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2015 to MP-2017.
- The assumed benefit increase was changed from 1.00% per year through 2044 and 2.50% per year thereafter to 1.25% per year.

2017 Changes in Actuarial Assumptions:

- The Combined Service Annuity (CSA) loads were changed from 0.8% for active members and 60% for vested and non-vested deferred members. The revised CSA loads are now 0.0% for active member liability, 15.0% for vested deferred member liability and 3.0% for non-vested deferred member liability.
- The assumed post-retirement benefit increase rate was changed from 1.0% per year for all years to 1.0% per year through 2044 and 2.5% per year thereafter.

2016 Changes in Actuarial Assumptions:

- The assumed post-retirement benefit increase rate was changed from 1.0% per year through 2035 and 2.5% per year thereafter to 1.0% per year for all future years.
- The assumed investment return was changed from 7.9% to 7.5%. The single discount rate was changed from 7.9% to 7.5%.
- Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

OTHER REQUIRED REPORTS

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REPORT ON INTERNAL CONTROL

To the Board of Commissioners
Quad Cities Cable Communications Commission
Champlin, Minnesota

In planning and performing our audit of the financial statements of the governmental activities and the general fund of Quad Cities Cable Communications Commission as of and for the year ended December 31, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered Quad Cities Cable Communications Commission's system of internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Quad Cities Cable Communications Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of Quad Cities Cable Communications Commission's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given those limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of the Board of Commissioners, management, and others within the organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Redpath and Company, LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2025

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MINNESOTA LEGAL COMPLIANCE REPORT

To the Board of Commissioners
Quad Cities Cable Communications Commission
Champlin, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the governmental activities and the general fund of Quad Cities Cable Communications Commission as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Quad Cities Cable Communications Commission's basic financial statements, and have issued our report thereon dated June 25, 2025.

In connection with our audit, nothing came to our attention that caused us to believe that Quad Cities Cable Communications Commission failed to comply with the provisions of the contracting – bid laws, depositories of public funds and public investments, conflicts of interest, claims and disbursements, and miscellaneous provisions sections of the *Minnesota Legal Compliance Audit Guide for Other Political Subdivisions*, promulgated by the State Auditor pursuant to Minnesota Statute § 6.65, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding Quad Cities Cable Communications Commission's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

This report is intended solely for the information and use of those charged with governance and management of Quad Cities Cable Communications Commission and the State Auditor and is not intended to be, and should not be, used by anyone other than these specified parties.

Redpath and Company, LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2025

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COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

To the Board of Commissioners
Quad Cities Cable Communications Commission
Champlin, Minnesota

We have audited the financial statements of the governmental activities and the general fund of Quad Cities Cable Communications Commission (the Commission) for the year ended December 31, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 2, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Commission are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into by the Commission during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimates affecting the financial statements are the estimates used to calculate the net pension liability, the pension related deferred outflows and inflows of resources, and pension expense. These estimates are based on actuarial studies. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. Determining sensitivity is subjective, however, we believe the disclosure most likely to be considered sensitive is Note 7 – Defined Benefit Pension Plan.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no uncorrected misstatements identified during the audit. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 25, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Commission's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Commission's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the budgetary comparison schedule and the schedules of pension information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were not engaged to report on the introductory section, which accompanies the financial statements but is not RSI. Such information has not been subjected to auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reports

Various reports on compliance and internal controls are contained in the Other Required Reports section of the audited financial statement document.

Restriction on Use

This information is intended solely for the information and use of the Board of Commissioners and management of the Quad Cities Cable Communications Commission and is not intended to be, and should not be, used by anyone other than these specified parties.

Redpath and Company, LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2025

5.3 Capital Request – Sony Cameras & Canon Lenses

July 9, 2025

To: Karen George, Executive Director

From: Patrick Cook, Technology Manager

Subject: Capital Request – Sony Cameras & Canon Lenses

Background

For mobile truck productions, QCTV employs five broadcast camera systems. Each camera system consists of the camera, lens, base station, and other accessories. Four of the camera systems currently in the truck were purchased in 2015, with the fifth system added in 2018. They are nearing the end of their service life. Experience has shown that ten years is the number of years these camera systems typically last in frontline service.

We have been exploring possible replacement options for the past year, including talking to vendors and colleagues at other stations. Ryan, the QCTV Production Manager, also looked at various manufacturers' options at the National Association of Broadcasters (NAB) trade show and conference earlier in the spring. After considering the pros and cons of various makes and models, it was decided to pursue replacing our existing Sony HSC-100 systems with new Sony HDC-3200 systems, including new Canon lenses.

Additional Background

Many of the accessories for the proposed Sony cameras and Canon lenses are compatible with the existing ones. So while existing accessories are showing their age, some may serve as back-ups to the new systems. Another consideration was an update in technology to 1080p, upgradable to 4K. The current systems are only capable of 1080i, and when used for high-motion events like sports, the interlacing can degrade the picture quality.

For the totality of this project, there are other items that will need to be purchased, including hybrid fiber camera cables. These would be purchased by soliciting competitive quotes.

Project Estimates

Due to the estimated overall cost of purchasing the camera systems, we used a sealed bid process. Public notice for the bid process was made on June 6, 2025. Bids were formally received and reviewed on July 2. We had five vendors respond. Of the five, three completed the bid process per the specifications. Two of them simply submitted quotes. All the data received is expressed in the accompanying spreadsheet.

The bids received were favorable, and a recommendation is to proceed with the purchase from Alpha with a winning bid total of \$329,991.05.

Capital Budget

These are planned capital expenses and budgeted in Mobile Vehicle and Equipment ZCIP for 2025.

Action Requested:

Approve the purchase of Sony Cameras and Canon Lenses, including alternate viewfinders, from Alpha for \$ \$329,991.05, including shipping, plus 10% for camera cables and necessary accessory items for a project total not to exceed **\$362,990.16**.

Alternative Actions

- Delay for future consideration.

PJC/pjc

QCTV Bid Specification 2025-1 - Results

Section A – Sony Cameras

Sony HDC Camera System					Alpha		Z-Systems		Forté		HVS		B&H		
Returned Signed Specification Form					YES		YES		YES		No - Quote Only		No - Quote Only		
Line No.	Item(s)	Description	Model	Qty	Unit Cost	Extended	Unit Cost	Extended	Unit Cost	Extended	Unit Cost	Extended	Unit Cost	Extended	
Received per Specification	1	Camera Body	Sony HDC-3200 2/3" 4K 3CMOS Global Shutter Broadcast Camera	HDC-3200L	4	\$27,039.66	\$108,158.64	\$27,246.24	\$108,984.96	\$27,422.00	\$109,688.00	\$26,008.25	\$104,033.00	\$27,475.00	\$109,900.00
	2	License	^ Sony 60P Permanent License for HDC-3100	HZC-PRV50	4	\$5,401.93	\$21,607.72	\$5,443.20	\$21,772.80	\$5,479.00	\$21,916.00	\$5,195.88	\$20,783.52	\$5,369.00	\$21,476.00
	3	CCU	Sony Camera Control Unit for HDC-3500	HDCU3500L	4	\$15,866.59	\$63,466.36	\$15,987.81	\$63,951.24	\$16,091.00	\$64,364.00	\$15,261.37	\$61,045.48	\$16,125.00	\$64,500.00
	4	RCP (Slim)	Sony RCP-3100 Remote Control Panel	RCP-3100	5	\$3,553.72	\$17,768.60	\$3,819.96	\$19,099.80	\$3,845.00	\$19,225.00	\$3,646.39	\$18,231.95	\$3,645.00	\$18,225.00
	5	Small Viewfinder	Sony HDVF-EL20 0.7" Full HD Color OLED Viewfinder for Select Sony 4K/HD Cameras	HDVF-EL20	3	\$3,798.23	\$11,394.69	\$3,827.25	\$11,481.75	\$3,852.00	\$11,556.00	\$3,653.35	\$10,960.05	\$3,860.00	\$11,580.00
	6	Large Viewfinder	Sony 7.4" OLED HD Viewfinder for Portable Cameras	HDVF-EL75	4	\$7,830.39	\$31,321.56	\$7,727.40	\$30,909.60	\$7,778.00	\$31,112.00	\$7,376.29	\$29,505.16	\$7,360.00	\$29,440.00
	7	Tripod Adapter Plate	Sony VCT-14 Quick Release Tripod Adapter	VCT14	4	\$388.10	\$1,552.40	\$391.07	\$1,564.28	\$394.00	\$1,576.00		\$0.00	\$129.00	\$516.00
	8	Mic Holder	Sony CAC-12 Camera Microphone Holder	CAC12	2	\$172.19	\$344.38	\$204.12	\$408.24	\$206.00	\$412.00	\$194.85	\$389.70	\$244.00	\$488.00
Section A Total per Specification					\$255,614.35		\$258,172.67		\$259,849.00		\$244,948.86		\$256,125.00		
Approved Alternates	9	Alternates to Line 6	Sony Full HD 7.4" OLED Viewfinder	HDVFEL740	4	\$6,115.35	\$24,461.40	\$6,162.08	\$24,648.32	\$6,200	\$24,800.00		\$0.00		\$0.00
	10	Additional Item	Sony Rackmount Kit for CCU300	RMM301	0		\$0.00	\$332.10	\$0.00		\$0.00	\$317.01	\$0.00		\$0.00
	Section A Total Alternates					\$24,461.40		\$24,648.32		\$24,800.00		\$0.00		\$0.00	
Section B – Canon Lenses															
Line No.	Canon Lenses and Accessories				Alpha		Z-Systems		Forté		HVS		B&H		
	Item(s)	Description	Model	Qty	Unit Cost	Extended	Unit Cost	Extended	Unit Cost	Extended	Unit Cost	Extended	Unit Cost	Extended	
Received per Specification	11	UHD Telephoto Len	24x ZOOM 7.5mm UHDgc LENS, FULL-SERVO WITH 2X EXTENDER	CJ24EX7.5B IASE S	2	\$22,775.99	\$45,551.98	\$25,245.00	\$50,490.00	\$14,169.00	\$28,338.00	\$25,628.87	\$51,257.74	\$26,245.00	\$52,490.00
	12	UHD Telephoto Len	18x ZOOM 7.6mm UHDgc LENS, FULL-SERVO WITH 2X EXTENDER	CJ18EX7.6B IASE T	2	\$12,700.96	\$25,401.92	\$14,077.80	\$28,155.60	\$25,408.00	\$50,816.00	\$14,231.96	\$28,463.92	\$14,481.00	\$28,962.00
	13	Zoom/Focus Controls	Canon MS-210D Semi Servo Kit	MS-210D	4	\$2,570.74	\$10,282.96	\$2,789.64	\$11,158.56	\$2,564.00	\$10,256.00	\$2,430.93	\$9,723.72	\$2,774.00	\$11,096.00
	14														
	15														
Lenses and Accessories Total					\$81,236.86		\$89,804.16		\$89,410.00		\$89,445.38		\$92,548.00		

