

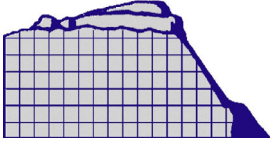
DeBEQUE FIRE PROTECTION DISTRICT

Financial Statements and  
Report of Independent Auditors  
For the Year Ended December 31, 2021

DeBEQUE FIRE PROTECTION DISTRICT

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December 31, 2021

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors'  
DeBeque Fire Protection District  
DeBeque, CO

### Opinions

I have audited the accompanying financial statements of the governmental activities and the aggregate remaining fund information of the DeBeque Fire Protection District as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the DeBeque Fire Protection District's basic financial statements as listed in the table of contents.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and the aggregate remaining fund information of the DeBeque Fire Protection District, as of December 31, 2021, 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

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the DeBeque Fire Protection District, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

### 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 the DeBeque Fire Protection District'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

My 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 my 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, I:

- 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 the DeBeque Fire Protection District'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the DeBeque Fire Protection District's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pages 3-5, and budgetary comparison information, page 21 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I 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.

*Paul D. Miller, CPA, LLC*

Grand Junction, CO

June 30, 2022

Management's Discussion and Analysis  
DeBeque Fire Protection District  
Fiscal Year 2021

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The discussion and analysis is designed to provide an analysis of the District's financial condition and operating results and to inform the reader on District financial issues and activities. Please read it in conjunction with the District's financial statements that follow the Management's Discussion and Analysis.

**USING THIS ANNUAL REPORT**

The financial statements included in this annual report are those of a special-purpose government engaged only in a government-type activity. The following statements and schedules are included:

- Statement of Net Position and governmental fund balance sheet – reports the District's current financial resources (short-term spendable resources with capital assets and short and long-term obligations). (See page 6)
- Statement of revenue, expenditures, and changes in fund balances – governmental and statement of activities – reports the District operating and non-operating revenues by major source along with operating and non-operating expenditures. (See page 7)
- Statement of revenues, expenditures, and change in fund balance actual and budget – compares the District's budgeted and actual revenues and expenditures for the year ended December 31, 2021 (See pages 21)

**STATEMENT OF NET POSITION**

The following table shows the condensed statement of Net Position for the past two years.

| Years ended December 31,                   | 2021         | 2020         |
|--|--------------|--------------|
| Current assets                             | \$ 2,208,987 | \$ 2,115,418 |
| Capital assets (net of depreciation)       | 5,656,141    | 5,865,522    |
| Net Pension Asset SWDB                     | 148,383      | 36,379       |
| Deferred Outflow of Resources-SWDB Pension | 234,278      | 239,978      |
| Total assets                               | 8,247,789    | 8,257,297    |
| Current liabilities                        | 54,324       | 45,586       |
| Deferred Inflow of Resources               | 986,215      | 1,188,305    |
| Net Position                               |              |              |
| Invested in capital assets                 | 5,656,141    | 5,865,522    |
| Restricted for Tabor emergency             | 48,030       | 47,350       |
| Restricted for FPPA SWDB Pension           | 229,660      | 218,456      |
| Nonspendable                               | 13,558       | 26,365       |
| Committed                                  | -            | -            |
| Unrestricted                               | 1,259,861    | 865,713      |
| Total Net Position                         | \$ 7,207,250 | \$ 7,023,406 |

**Management's Discussion and Analysis  
DeBeque Fire Protection District  
Fiscal Year 2021**

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The net position of the District increased \$183,844 from \$7,023,406 in 2020 to \$7,207,250 in 2021. The increase is a result of higher property tax revenue as well as other revenue. The District's total assets decreased from \$8,257,297 in 2020 to \$8,247,789 in 2021 for a difference of \$9,508. The District's total liabilities and deferred inflows decreased in 2021 by \$202,352.

**REVIEW OF REVENUES**

| Years ended December 31, | <u>2021</u>         | <u>2020</u>         |
|--------------------------|---------------------|---------------------|
| Operating revenue        |                     |                     |
| Charges for services     | \$ 94,366           | \$ 107,859          |
| Total                    | <u>94,366</u>       | <u>107,859</u>      |
| Non-operating revenue    |                     |                     |
| Specific ownership tax   | 94,590              | 85,058              |
| General property tax     | 1,146,336           | 1,139,879           |
| Interest income          | 3,721               | 2,421               |
| Other revenue            | 290,276             | 226,249             |
| Grants                   | 13,983              | 15,978              |
| Total                    | <u>1,548,906</u>    | <u>1,469,585</u>    |
| Total revenue            | <u>\$ 1,643,272</u> | <u>\$ 1,577,444</u> |

The District's total revenues increased in 2021 by \$65,828 from 2020. The increase in revenue was due mainly to an increase in other revenue, and property taxes.

**REVIEW OF EXPENDITURES**

| Years ended December 31,    | <u>2021</u>         | <u>2020</u>         |
|-----------------------------|---------------------|---------------------|
| Operating expenditures:     |                     |                     |
| Fire & ambulance operations | \$ 1,208,267        | \$ 1,256,373        |
| Depreciation                | 262,365             | 237,812             |
| Capital outlay              | 52,984              | 33,763              |
| Total Expenditures          | <u>\$ 1,523,616</u> | <u>\$ 1,527,948</u> |

The District's total expenditures decreased in 2021 by \$4,332 this was mainly due to a decrease in fire & ambulance operations.

The major capital asset purchased, which is included in the \$52,984 total for 2021, was as follows:

New roof on house \$20,212; Bunker gear \$5,073; radios \$21,804; new cooler \$3,995; and computer \$1,900.

Management's Discussion and Analysis  
DeBeque Fire Protection District  
Fiscal Year 2021

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**ECONOMIC AND OTHER FACTORS**

DeBeque Fire Protection District became an independent District in January, 2009. The District purchased fire and emergency equipment in the first few years of operation and completed construction of a fire station in 2016.

The local economy experienced a decline in the early operating years of the District due to a decrease in oil and gas production and a general decline on the national and local levels. The economy has not fully recovered from that decline.

**FINANCIAL CONTACT**

The District's financial statements are designed to present users (service users, taxpayers, and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have any questions concerning this report or need additional financial information, please contact the Fire Chief, DeBeque Fire Protection District, 4580 I-70 Frontage Road, DeBeque, Colorado 81630, or 970-283-8632.

DeBeque Fire Protection District  
Statement of Net Position and Governmental Fund Balance Sheet  
12/31/20201

|   | General<br>Fund            | Adjustments                | Statement of<br>Net Position |
|---|----------------------------|----------------------------|------------------------------|
| <b>ASSETS</b>   |                            |                            |                              |
| Cash and cash equivalents                               | \$ 1,213,567               | \$ -                       | \$ 1,213,567                 |
| Accounts receivable rescue (less allowance of \$27,528) | 78,526                     | -                          | 78,526                       |
| Property taxes receivable                               | 833,214                    | -                          | 833,214                      |
| Other current receivables                               | 70,122                     | -                          | 70,122                       |
| Prepaid Expenses  | 13,558                     | -                          | 13,558                       |
| Net Pension Asset FPPA SWDB                             | -                          | 148,383                    | 148,383                      |
| Capital Assets (net of accumulated depreciation):       |                            |                            |                              |
| Land and building                                       | -                          | 5,455,674                  | 5,455,674                    |
| Administrative equipment                                | -                          | 72,279                     | 72,279                       |
| Fire trucks and equipment                               | -                          | 70,403                     | 70,403                       |
| Rescue vehicles and equipment                           | -                          | 57,785                     | 57,785                       |
| <b>DEFERRED OUTFLOW OF RESOURCES</b>                    |                            |                            |                              |
| Deferred Outflow of Resources-Pension SWDB              | -                          | 234,278                    | 234,278                      |
| <b>TOTAL ASSETS</b>                                     | <b><u>\$ 2,208,987</u></b> | <b><u>6,038,802</u></b>    | <b><u>\$ 8,247,789</u></b>   |
| <b>LIABILITIES</b>                                      |                            |                            |                              |
| Accounts payable  | \$ 18,711                  | -                          | 18,711                       |
| Other current liabilities                               | 14,267                     | -                          | 14,267                       |
| Compensated absences                                    | 21,346                     | -                          | 21,346                       |
| Net Pension Liability                                   | -                          | -                          | -                            |
| <b>TOTAL LIABILITIES</b>                                | <b><u>54,324</u></b>       | <b><u>-</u></b>            | <b><u>54,324</u></b>         |
| <b>DEFERRED INFLOW OF RESOURCES</b>                     |                            |                            |                              |
| Property taxes  | 833,214                    | -                          | 833,214                      |
| Pension FPPA SWDB                                       | -                          | 153,001                    | 153,001                      |
| <b>TOTAL INFLOW OF RESOURCES</b>                        | <b><u>833,214</u></b>      | <b><u>153,001</u></b>      | <b><u>986,215</u></b>        |
| <b>FUND BALANCE</b>                                     |                            |                            |                              |
| Emergency reserve - TABOR                               | 48,030                     | (48,030)                   | -                            |
| Nonspendable  | 13,558                     | (13,558)                   | -                            |
| Unassigned  | 1,259,861                  | (1,259,861)                | -                            |
| <b>TOTAL FUND BALANCE</b>                               | <b><u>1,321,449</u></b>    | <b><u>(1,321,449)</u></b>  | <b><u>-</u></b>              |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b>               | <b><u>\$ 2,208,987</u></b> |                            |                              |
| <b>NET POSITION</b>                                     |                            |                            |                              |
| Invested in capital assets, net of related debt         | \$ -                       | 5,656,141                  | 5,656,141                    |
| Restricted for:   |                            |                            |                              |
| TABOR emergency   | -                          | 48,030                     | 48,030                       |
| Pension FPPA SWDB                                       | -                          | 229,660                    | 229,660                      |
| Nonspendable  | -                          | 13,558                     | 13,558                       |
| Unassigned  | -                          | 1,259,861                  | 1,259,861                    |
| <b>TOTAL NET POSITION</b>                               | <b><u>\$ -</u></b>         | <b><u>\$ 7,207,250</u></b> | <b><u>\$ 7,207,250</u></b>   |

Adjustments to reconcile the governmental fund balance sheet to the statement of net assets are as follows:

|  |                            |
|--|----------------------------|
| Fund balance per general fund balance sheet  | \$ 1,321,449               |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds | 5,656,141                  |
| GASB 68 Pension Adjustment   | 229,660                    |
| Net Position   | <b><u>\$ 7,207,250</u></b> |

The notes to the financial statement are an integral part of this statement.



DeBeque Fire Protection District  
Statement of Revenue, Expenditures, and Change in Net Position-Governmental  
and Statement of Activities  
For the Year Ended December 31, 2021

|   | General<br>Fund | Adjustments  | Statement of<br>Activities |
|---|-----------------|--------------|----------------------------|
| <b>EXPENDITURES/EXPENSES</b>                |                 |              |                            |
| Fire & ambulance-operator                   | \$ 1,208,267    | \$ -         | \$ 1,208,267               |
| Capital outlay                              | 52,984          | (52,984)     | -                          |
| Pension Activity                            | -               | (11,204)     | (11,204)                   |
| Depreciation                                | -               | 262,365      | 262,365                    |
| Total expenditures/expenses:                | 1,261,251       | 198,177      | 1,459,428                  |
| <b>PROGRAM REVENUES</b>                     |                 |              |                            |
| Charges for services                        | 94,366          | -            | 94,366                     |
| Net program (expenses) revenue              | (1,166,885)     | (198,177)    | (1,365,062)                |
| <b>GENERAL REVENUES</b>                     |                 |              |                            |
| Property taxes                              | 1,146,336       | -            | 1,146,336                  |
| Specific ownership                          | 94,590          | -            | 94,590                     |
| Grant revenue                               | 13,983          | -            | 13,983                     |
| Interest income                             | 3,721           | -            | 3,721                      |
| Miscellaneous income                        | 290,276         | -            | 290,276                    |
| Total general revenues                      | 1,548,906       | -            | 1,548,906                  |
| Excess of Revenue over (Under) expenditure: | 382,021         | (198,177)    |                            |
| Change in net position                      |                 |              | 183,844                    |
| <b>NET POSITION</b>                         |                 |              |                            |
| Beginning of the year                       | 939,428         | 6,083,978    | 7,023,406                  |
| End of the year                             | \$ 1,321,449    | \$ 5,885,801 | \$ 7,207,250               |

The notes to the financial statement are an integral part of this statement

DeBeque Fire Protection District  
Statement of Revenue, Expenditures, and Change in Net Position-Governmental  
and Statement of Activities  
For the Year Ended December 31, 2020

Amounts reported for the governmental activities in the statement of activities (page 6) are different because

|   |                       |
|---|-----------------------|
| Excess of expenditures over revenues - general funds (page 7)   | <u>\$ 382,021</u>     |
| Governmental funds report capital outlay 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: |                       |
| Capital outlay  | 52,984                |
| Depreciation  | <u>(262,365)</u>      |
|   | <u>(209,381)</u>      |
| <br>GASB 68 Activity  | <br><u>11,204</u>     |
| <br>Change in net position of governmental activities (page 7)  | <br><u>\$ 183,844</u> |

The notes to the financial statement are an integral part of this statement

DeBEQUE FIRE PROTECTION DISTRICT  
Summary of Significant Accounting Policies  
December 31, 2021

The DeBeque Fire Protection District is a special service district governed pursuant to provisions of the Colorado Special District Act. The District was established to provide fire protection and ambulance services within and surrounding the area of DeBeque in 2008.

The District operates under the Board of Directors elected by the voters of the District. The District's financial statements include the accounts and operations of all the District's functions.

The District's boundaries cover a portion of two Colorado counties, Mesa and Garfield. The District maintains fire and rescue at one location, DeBeque, Colorado.

The more significant of the District's accounting policies are described below:

A. Financial Reporting Entity

The DeBeque Fire Protection District is a special district as defined by Colorado Statutes and is governed by an elected board of directors. The Board of Directors has oversight responsibility and control over all activities within its boundaries.

The basic financial statements include only the District, as there are no component units required to be included in accordance with GASB Statement No. 14, as amended by GASB Statement No. 39, based on their operational or financial relationships with the District.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of Net Position and statement of activities) report information on all of the non-fiduciary activities of the District.

*Governmental activities* are supported by taxes, and charges for services. The district has no *business-type activities*, which rely to a significant extent on user charges for support.

The statement of governmental activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with the specific function or segment. *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 or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as *general revenues*.

C. Risk of Loss

The District is exposed to various risk of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the District carries commercial insurance coverage for vehicles, commercial property, commercial umbrella, commercial general liability, and management liability through the Volunteer Firemen Insurance Services.

D. Subsequent Events

The District's management has reviewed subsequent events through the date of the audit report.

E. Fund Financial Statements

The accounts of the District are organized based on funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

DeBEQUE FIRE PROTECTION DISTRICT  
Summary of Significant Accounting Policies  
December 31, 2021

E. Fund Financial Statements-Continued

All governmental funds are accounted for on a flow of current financial resources basis. Balance sheets for these funds generally include only current assets and current liabilities. Reported fund balances are considered a measure of available, spendable resources. Operating statements for these funds present a summary of available, spendable resources and expenditures for the period. The District has only one governmental fund, the *General Fund*, which is the general operating fund of the District. The District has no financial resources required to be accounted for in a separate fund.

F. Capital Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental type fund.

All capital assets are valued at historical cost or estimated historical costs if actual historical cost is not available. The assets have a useful life of 5 to 40 years and are depreciated on the straight-line method. It is the District's policy to capitalize individual items costing \$1,500 or more.

G. 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 the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as eligibility requirements imposed by the provider have been met.

The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both determined and "available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter, to be used to pay liabilities of the current period. For this purpose, the District considers revenues available within 60 days of the end of the current fiscal period. Those revenues associated with the current period susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are reported when cash is received. Expenditures are recorded when the related fund liability is incurred.

H. Net Position

Net Position represents the difference between assets and liabilities. Net Position invested in capital assets net of related debt consists of capital assets net of accumulated depreciation and related debt. Net Position are reported as restricted when there are constraints placed on their use either by law through constitutional provisions or enabling legislation or through restrictions externally imposed by creditors, grantors, laws, or regulations of other governments.

I. Use of Estimates

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

J. Disaggregation of Receivables and Payables

Significant components of receivables and payables are disaggregated in the financial statements. All receivables are expected to be collected within one year. All material payables are expected to be paid within one year with the exception of the amounts for the accrual of compensated absences and capital leases.

DeBEQUE FIRE PROTECTION DISTRICT  
Summary of Significant Accounting Policies  
December 31, 2021

K. Budgets and Budgetary Accounting

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The budget is prepared on the same basis as that of the fund financial statements.

The details of the budget calendar are outlined below:

|                             |   |  |
|-----------------------------|---|--|
| October 15                  | – | Deadline for Budget Officer to submit proposed budget to the government board. Governing body must publish "Notice of Budget" upon receiving proposed budget.                    |
| December 15                 | – | Deadline for certification of mill to the Board of County Commissioners.   |
| December 22                 | – | Deadline for Board of County Commissioners to levy taxes and to certify the levies to the Assessor.  |
| December 31                 | – | Statutory deadline for local governing body to adopt budget. A certified copy of the adopted budget must be sent to the Division of Local Government within 30 days of adoption. |
| On or before<br>December 31 | – | The District shall enact an ordinance appropriating the budget for the ensuing year.   |

L. Property Taxes - Receivable

Annual property taxes are levied on December 22 of each year and attached as an enforceable lien as of January 1. They are payable in full April 30, or in two equal installments due February 28 and June 30. The county bills and collects property taxes for the district. Property taxes collected by the county are remitted to the district in the subsequent month. Property taxes are reported as receivable and deferred revenue when levied and as revenue when collected in the following year.

M. Fund Equity

In the fund financial statements governmental funds report reservations of fund balance amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

N. Pensions – State Wide Defined Benefit Plan FPPA.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Fire & Police Statewide Defined Benefit Plan and additions to/deductions from Fire & Police Statewide Defined Benefit Plan's fiduciary net position have been determined on the same basis as they are reported by the Fire & Police Pension Association of Colorado. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

DeBEQUE FIRE PROTECTION DISTRICT

Notes to Financial Statements

December 31, 2021

Note 1 - Change in Capital Asset

|                               | Balance<br>12/31/2020 | Additions<br>Transfers-in | Deletions<br>Transfer-out | Balance<br>12/31/2021 |
|-------------------------------|-----------------------|---------------------------|---------------------------|-----------------------|
| Administrative equipment      | \$ 178,950            | \$ 27,699                 | \$ -                      | \$ 206,649            |
| EMS vehicles & equipment      | 619,929               | -                         | -                         | 619,929               |
| Building                      | 5,909,866             | 20,212                    | -                         | 5,930,078             |
| Fire vehicles & equipment     | 2,502,911             | 5,073                     | -                         | 2,507,984             |
| Total                         | 9,211,656             | 52,984                    | -                         | 9,264,640             |
| Less accumulated depreciation | (3,570,284)           | (262,365)                 | -                         | (3,832,649)           |
| Net depreciable assets        | 5,641,372             | (209,381)                 | -                         | 5,431,991             |
| Construction-in-process       | -                     | -                         | -                         | -                     |
| Land                          | 224,150               | -                         | -                         | 224,150               |
| Net Fixed Assets              | <u>\$ 5,865,522</u>   | <u>\$ (209,381)</u>       | <u>\$ -</u>               | <u>\$ 5,656,141</u>   |

In 2021, the Districts depreciation was \$ 262,365. This was allocated as follows:

|                           |                   |
|---------------------------|-------------------|
| Administration            | \$ 185,428        |
| EMS vehicles & equipment  | 24,100            |
| Fire vehicles & equipment | 85,837            |
| Total                     | <u>\$ 262,365</u> |

Note 2 - Budget to Actual Comparison

|                                     | <u>General Fund</u> |                |
|-------------------------------------|---------------------|----------------|
| Revenue & other financing resources |                     |                |
| GAAP Basis                          | \$                  | 1,643,272      |
| Modifications to GAAP Basis:        |                     |                |
| Carryover from prior year           |                     | 897,872        |
| Resources Budgetary Basis           |                     | 2,541,144      |
| 21 Budgeted Resources               |                     | 1,631,812      |
| Variance Favorable (Unfavorable)    | \$                  | <u>909,332</u> |
| <br>                                |                     |                |
| Expenditures - GAAP Basis           | \$                  | 1,459,428      |
| Modification to GAAP Basis:         |                     |                |
| Depreciation                        |                     | (262,365)      |
| Pension Activity                    |                     | 11,204         |
| Capital Outlays                     |                     | 52,984         |
| Expenditures - Budgeted Basis       |                     | 1,261,251      |
| 21 Budgeted Expenditures            |                     | 1,261,553      |
| Variance Favorable (Unfavorable)    | \$                  | <u>302</u>     |

DeBEQUE FIRE PROTECTION DISTRICT

Notes to Financial Statements

December 31, 2021

Note 3 – Deposits and Investments

Deposits

The District adopted GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, effective December 31, 2004. This Statement establishes and modifies disclosure requirements related to investment credit risk, including custodial credit risk and concentration of credit risk, interest rate risk and foreign currency risk, as well as deposit custodial credit risk and foreign currency risk.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 100% of the uninsured deposits. Collateral in the pool is considered equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. At December 31, 2021, the District's cash deposits were \$1,213,567 of which \$500,000 is covered by F.D.I.C. insurance, \$713,467 is covered by PDPA, and \$100 is uninsured.

At December 31, 2021, the reconciled balance of the District consisted of the following:

|                           |    |                     |
|---------------------------|----|---------------------|
| Petty cash                | \$ | 100                 |
| Cash in bank              |    | 818,427             |
| Money market              |    | <u>395,040</u>      |
| Cash and Cash Equivalents |    | <u>\$ 1,213,567</u> |

Note 4 - Tax, Spending, and Debt Limitation

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which adds a new Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations that apply to the State of Colorado and all local governments.

The initial base for local government spending and revenue limits is 1992 Fiscal Year Spending. Future spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 1% of Fiscal Year Spending (excluding bonded debt service) in 1993, 2% in 1994 and 3% thereafter. Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

TABOR requires, with certain exceptions, voter approval prior to imposing new taxes, increasing a tax rate, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government.

The District believes it is compliance with this amendment.

DeBEQUE FIRE PROTECTION DISTRICT

Notes to Financial Statements

December 31, 2021

Note 5 – Operating Leases

For 2021, the following are the operating leases the District had.

The District leases a copier. The term is for 60 months, beginning February 2019 and running through January, 2022. The annual payments are \$1,711 through December 2021, with a final payment of \$143, in January of 2022. The total remaining lease payments are \$143.

Note 6 – Fund Balance Classification Policies and Procedures

During 2011, the District implemented GASB 54, Fund Balance Classification. With this new GASB, the fund balance is broken into five classifications. (1) Non-spendable – not in spendable form, (2) Restricted-fund constrained by external parties, (3) Committed – constraints on use of funds imposed by the highest level of decision-making authority, in the districts case that is the Board of Directors. The funds must be established, modified, or rescinded by use of resolution of the Board. (4) Assigned – funds intended to be used for a specific purpose, where the intent is expressed by an official authorized by the governing board, in the Districts case that is the Fire Chief and (5) Unassigned – which are funds available for any purpose. The District does not have Committed or Assigned fund classification in 2021.

It is the District's policy to spend restricted funds first then unrestricted funds for the purpose for which both funds are available and committed and assigned funds are spent when expenditure are incurred for purposes for which amount in any of those unrestricted fund balance classification could be used.

The District does have fund classification as follows:

- Restricted which is dictated by Colorado State Law
- Non-spendable, which is its prepaid expenses,
- Unassigned.

Note 7 - Employee Retirement Plan

***General Information about the Fire & Police Statewide Defined Benefit Plan***

Plan description

The Plan is a cost-sharing multiple-employer defined benefit pension plan covering substantially all full-time employees of participating fire or police departments in Colorado hired on or after April 8, 1978 (New Hires), provided that they are not already covered by a statutorily exempt plan. As of August 5, 2003, the Plan may include clerical and other personnel from fire districts whose services are auxiliary to fire protection. The Plan became effective January 1, 1980.

Colorado Revised Statutes Title 31, Article 31 grants the authority to establish and amend the benefit terms to the Fire & Police Pension Association of Colorado Board of Directors. The Fire & Police Pension Association of Colorado issues a publicly available financial report that can be obtained at [www.fppaco.org](http://www.fppaco.org).



DeBeque Fire Protection District  
Notes to the Financial Statements  
December 31, 2021

Note 7 - Employee Retirement Plan-continued

***General Information about the Fire & Police Statewide Defined Benefit Plan-continued***

Benefits provided.

A member is eligible for a normal retirement pension once the member has completed 25 years of credited service and has attained the age of 55. Effective January 1, 2021, a member may also qualify for a normal retirement pension if the members' combined years of service and age equals at least 80, with a minimum age of 50 (Rule of 80).

The annual normal retirement benefit is 2% of the average of the member's highest three years' base salary for each year of credited service up to ten years, plus 2.5% for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007, members currently covered under Social Security will receive half the benefit when compared to the Statewide Defined Benefit Plan. Benefits paid to retired members are evaluated and may be re-determined every October 1. The amount of any increase is based on the Board's discretion and can range from 0 to the higher of 3% or the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W).

A member is eligible for an early retirement at age 50 or after 30 years of service with at least five years of credited service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with 5% as interest, returned as a lump sum distribution. Alternatively, a member with at least five years of accredited service may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2% of the member's average highest three years' base salary for each year of credited service up to ten years, plus 2.5% for each year of service thereafter.

Contributions

Contribution rates, through December 31, 2020, for the SWDB plan are set by state statute. Employer contribution rates can only be amended by state statute. Member contribution rates can be amended by state statute or by election of the membership. Effective January 1, 2021, contribution rates for employers and members may be increased equally by the FPPA Board of Directors upon approval though an election by both the employers and members.

In 2014, the members elected to increase the member contribution rate to the SWDB plan beginning in 2015. Member contribution rates will increase 0.5 % annually through 2022 to a total of 12% of pensionable earnings. Employer contributions are 8% in 2020 and 8.5% in 2021. Employer contributions will increase .05% annually beginning in 2021 through 2030 to a total of 13% of pensionable earnings. In 2020, members of the SWDB plan and their employers are contribution at the rate of 11.0% and 8% respectively, for pensionable earnings for a total contribution rate of 19.0 increase 0.5 percent annually through 2021 to a total of 12 percent of pensionable earnings.

Contributions from members and employers of departments re-entering the system are established by resolution and approved by the FPPA Board of Directors. The reentry group has a combined contribution rate of 22.5 percent and 23 percent of pensionable earnings in 2019 and 2021 respectively. in 2019. It is a local decision on who pays the additional 4 percent contribution **The** member and employer contribution rates will increase through 2030 to a total of 13 percent of pensionable earnings.

Contributions from members and employers of departments reentering the system are established by resolution and approved by the FPPA Board of Directors. The reentry group has a combined contribution rate of 23.0% and 23.5% of pensionable earnings in 2020 and 2021, respectively. It is a local decision on who pays the additional 4% contribution. The member and employer contribution rates will increase through 2030 as described above for the non-reentering departments. Effective January 1, 2021, reentry departments may submit a resolution to the FPPA Board of Directors to reduce the additional 4% contribution, to reflect the actual cost of reentry by department, to the plan for reentry contributions. Each reentry department is responsible to remit contributions to the plan in accordance with their most recent FPPA Board of Directors approved resolution

DeBeque Fire Protection District  
Notes to the Financial Statements  
December 31, 2021

The contribution rate for members and employers of affiliated social security employers is 5.50% and 4.0%, respectively, of pensionable earnings for a total contributions rate of 9.50% in 2020 and 9.75% in 2021. Per the 2014-member election, members of affiliated social security group had their required contribution rate increase 0.25% annually beginning in 2015 through 2022 to a total of 6.0% of pensionable earnings. Employer contributions are 4.0% in 2019 and 2021. Employer contributions will increase 0.25% annually beginning in 2021 through 2030 to a total of 6.5% of pensionable earnings

Basis of Presentation

The underlying financial information used to prepare the Schedule of Employer Contributions and Schedule of Collective Pension Amounts is based on FPPA's financial statements. FPPA follows the accounting principles and reporting guidelines as set forth by Governmental Accounting Standards Board. The financial statements are prepared using the accrual basis of accounting and reflect the overall operations of FPPA. Employer contributions in FPPA's financial statements are recognized in the period in which the contributions are due

Employer contributions received and processed within the year ended December 31, 2020 are used as the basis for reporting within the Schedule of Employer Contributions. As reported in FPPA's Other Supplementary Schedule of Fiduciary Net Position by Participating Employer in the December 31, 2020 Comprehensive Annual Financial Report (CAFR), employer contributions to the SWDB plan were \$64,276,546 compared to total employer contributions of \$64,256,705 on the Schedule of Employer Contributions. Additional adjustments were made to reduce employer contributions to zero for departments that had no remaining members at year end and for known significant adjustments of non-recurring amounts.

The Schedule of Collective Pension Amounts represents total pension amounts for the SWDB plan. This schedule excludes employer-specific deferral amounts that may need to be recognized to comply with Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions. Specifically, this schedule excludes deferral amounts arising from the changes in employer proportion, differences between employer contributions and proportionate share of contributions, and employer contributions subsequent to the measurement date.

Contributions to the Plan from the Department were \$44,304 for the year ended December 31, 2021.

Actuarial Valuation Dates

The collective total pension liability as of December 31, 2020 is based upon the January 1, 2021 actuarial valuation. The actuarially determined contributions as of December 31, 2019 are based upon the January 1, 2020 valuation.

Actuarial assumptions

The actuarial valuation for the Statewide Defined Benefit Plan was used to determine the total pension liability and actuarially determined contributions for the fiscal year ending December 31, 2020. The valuations used the following actuarial assumptions and other inputs:

|                                      | <u>Total Pension Liability</u> | <u>Actuarial Determined Contribution</u> |
|--------------------------------------|--------------------------------|--|
| Actuarial Valuation Date             | January 1, 2021                | January 1, 2020                          |
| Actuarial Method                     | Entry Age Normal               | Entry Age Normal                         |
| Amortization Method                  | N/A                            | Level % of Payroll, Open                 |
| Amortization Period                  | N/A                            | 30 Years                                 |
| Long-term Investment Rate of Return* | 7.00%                          | 7.00%                                    |
| Projected salary Increases*          | 4.25% - 11.25%                 | 4.25% - 11.25%                           |
| Cost of Living adjustments (COLA)    | 0%                             | 0%                                       |
| *Includes Inflation at               | 2.50%                          | 2.50%                                    |

DeBeque Fire Protection District  
Notes to the Financial Statements  
December 31, 2021

For determining the total pension liability, the post-retirement mortality tables for non-disabled retirees uses the 2006 central rates from the RP-2014 Annuitant Mortality Tables projected to 2018 using the MP-2017 projection scales, and the projected prospectively using the ultimate rates of the scale for all years. The pre-retirement off-duty mortality tables are adjusted to 50% of the RP-2014 mortality tables for active employers. The on-duty mortality rate is 0.00015.

At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2018 meeting, The Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by FPPA's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning January 1, 2019. The actuarial assumptions impact actuarial factors for benefit purposes such as purchase of service credit and other benefits where actuarial factors are used.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2020 are summarized in the following table:

| <b>Asset Class</b> | <b>Target Allocation</b> | <b>Long Term Expected Rate of Return</b> |
|--------------------|--------------------------|--|
| Global Equity      | 39.0%                    | 8.23%                                    |
| Equity Long/Short  | 8.0%                     | 6.87%                                    |
| Private Markets    | 26.0%                    | 10.63%                                   |
| Fixed Income       | 10.0%                    | 4.01%                                    |
| Absolute Return    | 10.0%                    | 5.60%                                    |
| Managed Futures    | 5.00%                    | 5.25%                                    |
| Cash               | <u>2.00%</u>             | 2.32%                                    |
| <b>Total</b>       | <b><u>100%</u></b>       |  |

The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates of the Board's funding policy, which establishes the contractually required rates under Colorado statute. Based on those assumptions, the SWDB plan fiduciary net position was projected to be available to make all the 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.

At December 31, 2021, the Department reported a Net Pension Asset of \$148,383, as its proportionate share of the net pension liability/ (asset). The net pension liability/ (asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability/ (asset). The Department's proportion of the net pension liability/ (asset) was based on a projection of the Department's long-term share of contributions to the pension plan relative to the projected contributions of all participating Departments, actuarially determined. At December 31, 2019, the Department's proportion was .0685 percent, which was an increase/ (decrease) of .004 percent from its proportion measured as of December 31, 2020.

DeBeque Fire Protection District  
Notes to the Financial Statements  
December 31, 2021

Note 7 - Employee Retirement State Wide Plan-continued

**General Information about the Fire & Police Statewide Defined Benefit Plan-continued**

Discount rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 2.0% (based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting Single Discount Rate is 7.00%.

Regarding the sensitivity of the net pension liability/(asset) to changes in the Single Discount Rate, the following presents the plan's net pension liability, calculated using a Single Discount of 7.00%, as well as what the plan's net pension liability/(asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

|   | <u>1.00%<br/>Decrease*</u> | <u>Current<br/>Discount<br/>Rate*</u> | <u>1.00%<br/>Increase*</u> |
|---|----------------------------|---------------------------------------|----------------------------|
| Department's proportionate share of the net pension liability/(asset) | \$149,324                  | \$ (148,383)                          | \$ (394,922)               |

For the year ended December 31, 2021, the Department recognized pension expense of \$44,304. At December 31, 2021 the Department reported deferred outflows of resource and deferred inflow of resources related to pensions from the following sources:

Reconciliation of Collective Deferred Outflows and Inflows of Resources

|  | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
|--|---|--|
| Differences between actual and expected experience   | \$ -                                      | \$ 590                                   |
| Changes in assumptions   | -   | -  |
| Net difference between actual and projected earnings on pension plan investments                               | -   | 152,411                                  |
| Changes in proportion and difference between Department contributions and proportionate share of contributions | 189,975                                   | -  |
| Department contributions subsequent to the measurement date  | 44,304                                    | -  |
| Total  | \$ 234,279                                | \$ 153,001                               |

DeBeque Fire Protection District  
Notes to the Financial Statements  
December 31, 2021

Note 7 - Employee Retirement State Wide Plan-continued

**General Information about the Fire & Police Statewide Defined Benefit Plan-continued**

Net Amount of Collective Deferred Inflows and Outflows of Resources in Collective Net Pension Expense in Subsequent Years

The following table presents the SWDB plan net amounts of collective deferred inflows and outflows of resources that will be recognized in the collective pension expense for each of the subsequent five years and in the aggregate thereafter.

| December 31, | Collective Pension Expense |
|--------------|----------------------------|
| 2021         | \$ (166,558)               |
| 2022         | 3,097                      |
| 2023         | (22,545)                   |
| 2024         | 3,385                      |
| 2025         | 27,227                     |
| Thereafter   | 41,459                     |

Note 8 - Statewide Death and Disability Plan

*Plan Description* – The District contributes to the Statewide Death and disability Plan (SWD&DP), a cost sharing multiple-employer death and disability plan administered by FPPA. The SWD&DP covers full-time employees of substantially all fire and police departments in Colorado. As of August 1, 2003, the SWD&DP may include part-time police and fire employees. Contributions to the SWD&DP are used solely for the payment of death and disability benefits. Employers who are covered by social security may elect supplementary coverage by the Plan. The Plan was established in Section 1098 pursuant to Colorado Revised Statutes. FPPA issues a publicly available comprehensive annual financial report that includes financial statements and required supplementary information for the SWD&DP. That report can be obtained at [www.fppaco.org](http://www.fppaco.org).

*Funding Policy* – The District and/or employee is required to contribute at a rate of 2.8% of pensionable earnings for all members as set by statute. All contributions are made by members or on behalf of members. The 2.8% contribution may be paid entirely by the employer or the member, or it may be split between SWD&DP on behalf of the employees was \$14,393 equal to the required contribution for each year

REQUIRED SUPPLEMENTAL INFORMATION

**DeBeque Fire Protection District  
Notes to the Financial Statements  
For the Year Ended December 31, 2021**

**REQUIRED SUPPLEMENTARY INFORMATION**

**Schedule of the Department's Proportionate Share of the Net Pension Liability/ (Asset)  
Fire & Police Statewide Defined Benefit Plan  
As of December 31,**

|   | <b>2021</b> | <b>2020</b> |
|---|-------------|-------------|
| Department's proportion of the net pension liability/(asset)  | .00643%     | .0643%      |
| Department's proportionate share of the net pension liability/(asset)                                       | \$(148,383) | \$(36,379)  |
| Department's covered payroll  | \$521,222   | \$548,976   |
| Department's proportionate share of the net pension liability/(asset) as a percentage of is covered payroll | 28.5%       | 6.63%       |
| Plan fiduciary net position as a percentage of the total pension liability                                  | 106.7%      | 101.9%      |

**Schedule of Department Contributions  
Fire & Police Statewide Defined Benefit Plan  
As of December 31,**

|  | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|
| Contractually required contribution                                  | \$37,927    | \$37,927    |
| Contributions in relation to the contractually required contribution | \$44,304    | \$43,918    |
| Contribution deficiency (excess)                                     | \$(6,377)   | \$ (5,991)  |
| Department's covered payroll   | \$521,222   | \$548,976   |
| Contributions as a percentage of covered-employee payroll            | 8.5%        | 8.0%        |

**Notes to Required Supplementary Information  
For the Year Ended December 31, 2021**

*Subsequent Event* – House Bill 20-1044 was signed into law on April 2021, included in the bill is a provision to increase the benefits of the members of the Statewide Defined Benefit Plan through a Rule of 80 provision effective January 1, 2022. This provision provides for a normal retirement as early as age 50 if the member's age combined with years of service totals at least 80. The impact of this change was not included in the Total Pension Liability or the Collective Pension Expense as of the December 31, 2019 measurement period. This will be reflected in the December 31, 2021 measurement period. The impact of the benefit adjustment is approximately \$53 million

DeBeque Fire Protection District  
Statement of Revenues, Expenditures  
Actual and Budget  
For the Year Ended December 31, 2021

|                                   | Amended<br>Budget | Original<br>Budget | Actual       | Variance<br>Favorable<br>(Unfavorable) |
|-----------------------------------|-------------------|--------------------|--------------|--|
| Revenue:                          |                   |                    |              |  |
| General property taxes            | \$ 1,151,132      | \$ 1,147,180       | \$ 1,146,336 | \$ (4,796)                             |
| Specific ownership tax            | 85,500            | 94,590             | 94,590       | 9,090                                  |
| Ambulance                         | 90,000            | 96,400             | 94,366       | 4,366                                  |
| Grant Revenue -Net                | 750               | 28,736             | 13,983       | 13,233                                 |
| Interest income                   | 1,500             | 3,721              | 3,721        | 2,221                                  |
| Miscellaneous                     | 302,930           | 279,537            | 290,276      | (12,654)                               |
| Total Revenues                    | 1,631,812         | 1,650,164          | 1,643,272    | 11,460                                 |
| Expenditures:                     |                   |                    |              |  |
| <b>Administrative:</b>            |                   |                    |              |  |
| Salaries                          | 710,000           | 688,747            | 668,847      | 41,153                                 |
| Payroll benefits                  | 160,628           | 139,683            | 150,315      | 10,313                                 |
| SWDB Pension expense              | -                 | -                  | 44,304       | (44,304)                               |
| Insurance                         | 40,000            | 36,699             | 68,894       | (28,894)                               |
| Office expense                    | 33,075            | 31,738             | 22,888       | 10,187                                 |
| Professional                      | 46,500            | 35,484             | 32,846       | 13,654                                 |
| Dues and fees                     | 3,200             | 2,727              | 2,727        | 473                                    |
| Crew supplies & equipment         | 7,500             | 6,664              | 5,170        | 2,330                                  |
| Treasurers fees                   | 24,000            | 22,946             | 22,946       | 1,054                                  |
| Director's fees                   | 6,500             | -                  | 6,900        | (400)                                  |
| Equipment repairs                 | 15,000            | 39,629             | 39,629       | (24,629)                               |
| Bad debt expense                  | 47,500            | 2,294              | 2,294        | 45,206                                 |
| Deployment expense                | -                 | 85,633             | 25,016       | (25,016)                               |
| Capital Outlay-Small Equipment    | -                 | -                  | -            | -                                      |
| <b>Firefighting expense:</b>      |                   |                    |              |  |
| Supplies and expense              | 20,500            | 17,204             | 33,942       | (13,442)                               |
| Capital outlays                   | -                 | -                  | -            | -                                      |
| <b>Communication:</b>             |                   |                    |              |  |
| 911 expense                       | 7,700             | 8,455              | 8,455        | (755)                                  |
| Capital outlay                    | -                 | -                  | -            | -                                      |
| <b>Ambulance services:</b>        |                   |                    |              |  |
| Supplies and expense              | 46,450            | 65,967             | 42,173       | 4,277                                  |
| Capital outlay                    | -                 | -                  | -            | -                                      |
| <b>Building and Grounds:</b>      |                   |                    |              |  |
| Supplies and expense              | 33,000            | 32,646             | 30,921       | 2,079                                  |
| Total Expenditures                | 1,201,553         | 1,216,516          | 1,208,267    | (6,714)                                |
| <b>Capital Outlay Major</b>       | 60,000            | 28,777             | 52,984       | 7,016                                  |
| Total                             | 1,261,553         | 1,245,293          | 1,261,251    | 302                                    |
| Revenue Over (Under) Expenditures | \$ 370,259        | \$ 404,871         | \$ 382,021   | \$ 11,762                              |
| ADJUSTMENTS TO BUDGET BASIS:      |                   |                    |              |  |
| Beginning Net Position            |                   |                    | 939,428      |  |
| Ending Net Position               |                   |                    | \$ 1,321,449 |  |