ESTES VALLEY FIRE PROTECTION DISTRICT

RESOLUTION 2016 - 05

A COMBINED RESOLUTION CONCERNING THE ADOPTION OF A BUDGET AND APPROPRIATION OF FUNDS FOR SUCH BUDGET FOR FISCAL YEAR 2017

A. A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING THE BUDGET FOR THE ESTES VALLEY FIRE PROTECTION DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2017 AND ENDING ON THE LAST DAY OF DECEMBER 2017.

WHEREAS, the District's Budget Officer submitted a proposed budget to the Board of Directors on October 12, 2016 for its consideration; and

WHEREAS, upon due and proper notice, posted and published in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 14, 2016 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and,

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budgets remain in balance, as required by law;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTES VALLEY FIRE PROTECTION DISTRICT:

Section 1. That estimated expenditures for each fund are as follows:

GENERAL FUND	$ 1,330,000
CAPITAL PROJECTS FUND	$ 0
PENSION FUND	$ 175,000

Section 2. That estimated revenues for each fund are as follows:

GENERAL FUND

From unappropriated surpluses	$ 1,234,856
From sources other than general property tax	$ 1,075,451
From the general property tax levy	$ 593,587
TOTAL	$ 1,669,038

CAPITAL PROJECTS FUND

From unappropriated surpluses	$	0
From sources other than general property tax	$	0
From transfers from the General Fund	$	0
From the general property tax levy	$	0
TOTAL	$	0

PENSION FUND

From unappropriated surpluses		$1,571,286
From sources other than general property tax	$	153,605
From the general property tax levy	$	0
TOTAL		$1,724,891

Section 3. That the Budget which was submitted, amended, and herein summarized by fund, is hereby approved and adopted as the Budget of the District and made a part of the public records of the District; and

B. A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH BELOW FOR THE ESTES VALLEY FIRE PROTECTION DISTRICT FOR THE 2017 BUDGET YEAR.

WHEREAS, the Board of Directors of the Estes Valley Fire Protection District has adopted the District's annual budget in accordance with the Local Government Budget; and

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to, or greater than, the total proposed expenditures as set forth in said budgets; and,

WHEREAS, it is not only required by law, but also necessary, to appropriate the revenues provided in the budgets to and for the purposes described below, so as not to impair the operations of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTES VALLEY FIRE PROTECTION DISTRICT:

That the following sums are hereby appropriated from the revenue of each Fund, to each Fund, for the purposes stated:

General Fund	$1,330,000
Capital Projects Fund	$ 0
Pension Service Fund	$ 175,000

ADOPTED: December 14, 2016

ESTES VALLEY FIRE PROTECTION DISTRICT

By_____
President

ATTEST:

_____
Secretary

ESTES VALLEY FIRE PROTECTION DISTRICT
RESOLUTION 2016 - 06

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2016 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE ESTES VALLEY FIRE PROTECTION DISTRICT, FOR THE 2017 BUDGET YEAR.

WHEREAS, on December 14, 2016 the Board of Directors of the Estes Valley Fire Protection District adopted the District's annual budget in accordance with the Local Government Budget Law;

WHEREAS, the amount of money necessary to balance the District's budget for the General Fund and Capital Projects Fund is $593,587

WHEREAS, the valuation for assessment for the District as recently certified by the County Assessor(s) is $304,403,755;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTES VALLEY FIRE PROTECTION DISTRICT:

Section 1. That, for the purpose of meeting all general operating expenses of the District during the District's 2017 budget year, there is hereby levied a tax of 1.950 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the previous year (tax year 2016).

Section 2. That the District's Secretary is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the mill levies for the District as hereinabove determined and set, and to execute such form or forms as may be required by the County Commissioners for such purposes; provided, however, that in the event that the final notice of assessed valuation will cause an adjustment to such mill levy in order to raise the amounts stated to balance the District's budget, the District's Budget Officer is authorized to make such adjustment based upon the final assessed valuations received from the County Assessor(s). In no event shall such adjustments result in any unauthorized non-voter approved increase in the mill levy.

ADOPTED: December 14, 2016.

ESTES VALLEY FIRE PROTECTION DISTRICT

By_____
President

ATTEST:

_____
Secretary

CliftonLarsonAllen LLP
CLAconnect.com

Accountant's Compilation Report

Board of Directors
Estes Valley Fire Protection District
Larimer County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures and fund balances of Estes Valley Fire Protection District for the year ending December 31, 2017, including the estimate of comparative information for the year ending December 31, 2016, and the actual comparative information for the year ending December 31, 2015, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Estes Valley Fire Protection District.

Greenwood Village, Colorado
December 6, 2016

ESTES VALLEY FIRE PROTECTION DISTRICT
SUMMARY
2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,

12/6/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	$ 3,283,235	$ 3,487,963	$ 2,832,324
REVENUES			
1 Property taxes	531,439	590,295	593,587
2 Specific ownership taxes	47,075	47,224	41,551
3 Net investment income	1,586	1,700	1,400
4 Reimbursed expenditures	-	-	-
5 Other income	1,849	-	1,000
6 Sales tax- Town of Estes Park	681,357	621,000	621,000
7 Grants- Federal, State, And Local	223,818	1,000	-
8 Contributions and donations	1,575	1,600	1,000
9 Property tax penalties/ interest	-	-	-
10 Wildland fire reimbursement	-	250	3,000
11 Plan reviews and inspections income	8,144	6,500	6,500
12 Flood reimbursements	-	29,938	-
13 Contributions - Volunteer organization	-	63,000	-
14 Miscellaneous revenue	-	500	-
15 Capital Lease proceeds	-	-	400,000
Total revenues	1,496,843	1,363,007	1,669,038
TRANSFERS IN	-	390,560	-
Total funds available	4,780,078	5,241,530	4,501,362
EXPENDITURES			
16 General and administration			
17 Contingency	-	-	30,000
18 Dive Team	-	2,561	-
19 Employee benefits	133,939	175,000	197,403
20 Firefighter recruitment	416	2,000	2,000
21 Flood expenses	-	30,000	-
22 Fuels mitigation	8,959	10,000	12,000
23 Grant funded purchases	229,528	-	-
24 Insurance	14,488	16,194	22,077
25 Job performance expenses	54,690	80,000	95,801
26 LOSAP awards	5,462	30,000	44,000
27 Materials and supplies	19,257	50,000	54,660
28 Other equipment	-	84,000	-
29 Pension expense	80,000	80,000	80,000
30 Personnel services/ salaries	106,724	355,963	337,462
31 Professional services/ fees	274,293	150,000	111,431
32 Publication fees	927	300	-
33 Repair and maintenance	89,191	125,000	137,749
34 Utilities	16,282	21,000	22,255
35 Volunteer fire department expense	30,000	30,000	-
36 Capital projects			
37 Burn Building	-	240,000	110,000
38 Capital outlay	3,701	-	-
39 Command vehicle	-	49,315	-
40 Contingency	-	-	23,162
41 Fire engine	-	487,313	50,000
42 Pierce tanker	224,258	-	-
Total expenditures	1,292,115	2,018,646	1,330,000
TRANSFERS OUT	-	390,560	-
Total expenditures and transfers out requiring appropriation	1,292,115	2,409,206	1,330,000
ENDING FUND BALANCES	$ 3,487,963	$ 2,832,324	$ 3,171,362
EMERGENCY RESERVE	$ 38,300	$ 38,024	$ 38,041
LOSAP	102,975	129,025	126,372
OPERATING RESERVE	247,778	287,958	600,000
CAPITAL RESERVE	1,086,081	654,477	553,226
CONTRACT COMMITMENT	29,293	125,372	130,957
CAPITAL PROJECTS	386,068	-	-
CAPITAL EXPENSES	-	-	160,000
TOTAL RESERVE	$ 1,890,495	$ 1,234,856	$ 1,608,596

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

ESTES VALLEY FIRE PROTECTION DISTRICT
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

12/6/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
ASSESSED VALUATION - LARIMER			
Residential	$ 170,811,400	$ 188,712,879	$ 190,524,264
Commercial	77,331,590	90,535,004	91,350,173
Industrial	398,900	249,663	244,102
Agricultural	93,120	104,434	104,027
Vacant Land	25,780,510	23,022,287	22,077,045
State Assessed	83,600	91,100	104,100
Other	-	44	44
Certified Assessed Value	$ 274,499,120	$ 302,715,411	$ 304,403,755
MILL LEVY			
GENERAL FUND	1.950	1.950	1.950
Total Mill Levy	1.950	1.950	1.950
PROPERTY TAXES			
GENERAL FUND	$ 535,273	$ 590,295	$ 593,587
Levied property taxes	535,273	590,295	593,587
Adjustments to actual/rounding	(3,834)	-	-
Refund and abatements	-	-	-
Budgeted Property Taxes	$ 531,439	$ 590,295	$ 593,587
BUDGETED PROPERTY TAXES			
GENERAL FUND	$ 531,439	$ 590,295	$ 593,587
	$ 531,439	$ 590,295	$ 593,587

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

ESTES VALLEY FIRE PROTECTION DISTRICT
GENERAL FUND
2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,

12/6/2016

		ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES		$ 1,071,740	$ 1,504,427	$ 1,234,856
REVENUES				
1	Property taxes	531,439	590,295	593,587
2	Specific ownership taxes	47,075	47,224	41,551
3	Net investment income	1,586	1,700	1,400
4	Reimbursed expenditures	-	-	-
5	Other income	1,849	-	1,000
6	Sales tax- Town of Estes Park	681,357	621,000	621,000
7	Grants- Federal, State, And Local	223,818	1,000	-
8	Contributions and donations	1,575	1,600	1,000
9	Property tax penalties/ interest	-	-	-
10	Wildland fire reimbursement	-	250	3,000
11	Plan reviews and inspections income	8,144	6,500	6,500
12	Flood reimbursements	-	29,938	-
13	Contributions - Volunteer organization	-	63,000	-
14	Miscellaneous revenue	-	500	-
15	Capital Lease proceeds	-	-	400,000
	Total revenues	1,496,843	1,363,007	1,669,038
	Total funds available	2,568,583	2,867,434	2,903,894
EXPENDITURES				
	General and administration			
16	Contingency	-	-	30,000
17	Dive Team	-	2,561	-
18	Employee benefits	133,939	175,000	197,403
19	Firefighter recruitment	416	2,000	2,000
20	Flood expenses	-	30,000	-
21	Fuels mitigation	8,959	10,000	12,000
22	Grant funded purchases	229,528	-	-
23	Insurance	14,488	16,194	22,077
24	Job performance expenses	54,690	80,000	95,801
25	LOSAP awards	5,462	30,000	44,000
26	Materials and supplies	19,257	50,000	54,660
27	Other equipment	-	84,000	-
28	Pension expense	80,000	80,000	80,000
29	Personnel services/ salaries	106,724	355,963	337,462
30	Professional services/ fees	274,293	150,000	111,431
31	Publication fees	927	300	-
32	Repair and maintenance	89,191	125,000	137,749
33	Utilities	16,282	21,000	22,255
34	Volunteer fire department expense	30,000	30,000	-
	Capital projects			
35	Burn Building	-	-	110,000
36	Contingency	-	-	23,162
37	Fire engine	-	-	50,000
	Total expenditures	1,064,156	1,242,018	1,330,000
TRANSFERS OUT				
	CAPITAL RESERVE FUND	-	390,560	-
	Total transfers out	-	390,560	-
	Total expenditures and transfers out requiring appropriation	1,064,156	1,632,578	1,330,000
ENDING FUND BALANCES		$ 1,504,427	$ 1,234,856	$ 1,573,894
EMERGENCY RESERVE		$ 38,300	$ 38,024	$ 38,041
LOSAP		102,975	129,025	126,372
OPERATING RESERVE		247,778	287,958	600,000
CAPITAL RESERVE		1,086,081	654,477	553,226
CONTRACT COMMITMENT		29,293	125,372	130,957
CAPITAL EXPENSES		-	-	160,000
TOTAL RESERVE		$ 1,504,427	$ 1,234,856	$ 1,608,596

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

ESTES VALLEY FIRE PROTECTION DISTRICT
CAPITAL RESERVE FUND
2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,

12/6/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	$ 614,027	$ 386,068	$ -
REVENUES			
Total revenues	-	-	-
TRANSFERS IN			
GENERAL FUND	-	390,560	-
Total transfers in	-	390,560	-
Total funds available	614,027	776,628	-
EXPENDITURES			
Capital projects			
1 Burn Building	-	240,000	-
2 Capital outlay	3,701	-	-
3 Command vehicle	-	49,315	-
4 Fire engine	-	487,313	-
5 Pierce tanker	224,258	-	-
Total expenditures	227,959	776,628	-
Total expenditures and transfers out requiring appropriation	227,959	776,628	-
ENDING FUND BALANCES	$ 386,068	$ -	$ -
CAPITAL PROJECTS	$ 386,068	$ -	$ -
TOTAL RESERVE	$ 386,068	$ -	$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

ESTES VALLEY FIRE PROTECTION DISTRICT
PENSION FUND
2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,

12/6/2016

		ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES		$ 1,573,351	$ 1,518,681	$ 1,571,286
REVENUES				
1	Net investment income	(24,712)	70,000	25,000
2	EVFPD Contribution	80,000	80,000	80,000
3	State participation contribution	48,605	48,605	48,605
	Total revenues	103,893	198,605	153,605
	Total funds available	1,677,244	1,717,286	1,724,891
EXPENDITURES				
	Pension Fund			
4	Actuarial study	6,175	1,650	6,500
5	Audit	-	-	2,500
6	Contingency	-	-	2,700
7	Investment fees	7,495	7,500	7,500
8	Miscellaneous	1,741	1,850	5,000
9	Retiree benefit payments	142,646	135,000	150,000
10	Retiree death benefits	506	-	800
	Total expenditures	158,563	146,000	175,000
	Total expenditures and transfers out requiring appropriation	158,563	146,000	175,000
ENDING FUND BALANCES		$ 1,518,681	$ 1,571,286	$ 1,549,891

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

ESTES VALLEY FIRE PROTECTION DISTRICT
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Estes Valley Fire Protection District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for Larimer County on November 17, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was established to provide fire protection services, fire suppression, and rescue services in the Town of Estes Park (Town) and surrounding areas of unincorporated Larimer County.

The District is not financially accountable for any other organization, including a volunteer organization, Estes Volunteer Fire Department, which is an inactive organization.

The District also budgets for the Volunteer Pension Fund, a fiduciary fund, which is used to account for assets held by the District in the capacity of trustee for its volunteer firefighter's pension plan.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the Larimer County (County) Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on page 3 of the Budget at the adopted mill levy of 1.950 mills.

Lease Proceeds

The District anticipates entering into a capital lease, terms and interest rate subject to negotiation at the time of the lease. The lease agreement will not constitute a general obligation debt of the District, as defined by Colorado Revised Statues, as there will be annual appropriation clauses in the agreement.

ESTES VALLEY FIRE PROTECTION DISTRICT
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues - (continued)

Specific Ownership Taxes

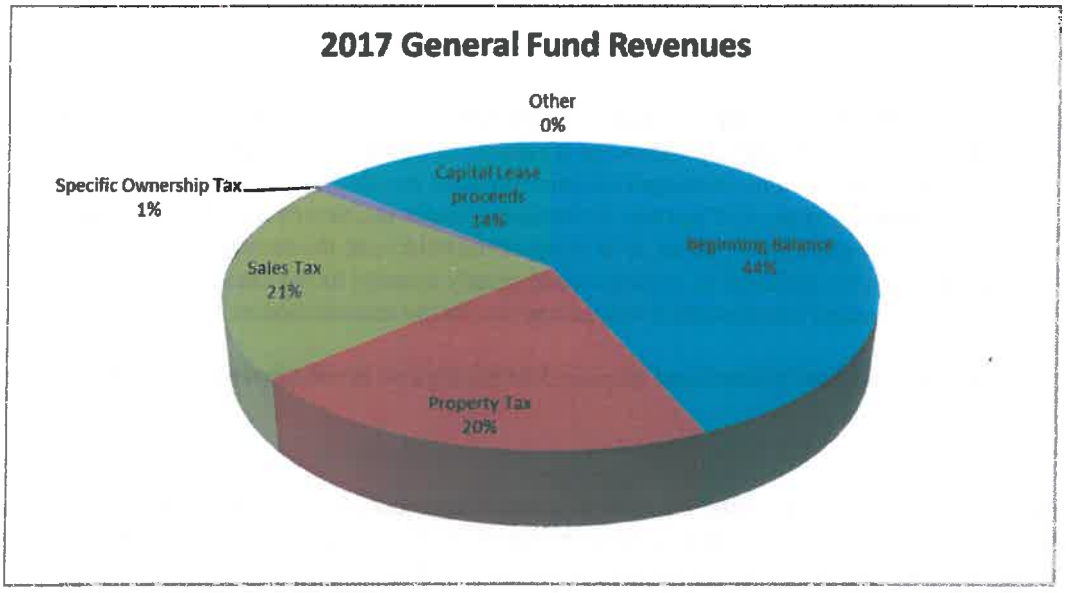
Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected by the General Fund.

Agreement with Town of Estes Park – Sales Taxes

Based on a sales tax sharing agreement between the Town of Estes Park and the District, the Town of Estes Park will remit to the District 7% of the Sales Tax collected by the Town.

Net Investment Income

Interest earned on the District's available funds has been estimated using an average interest rate of approximately 0.01%.

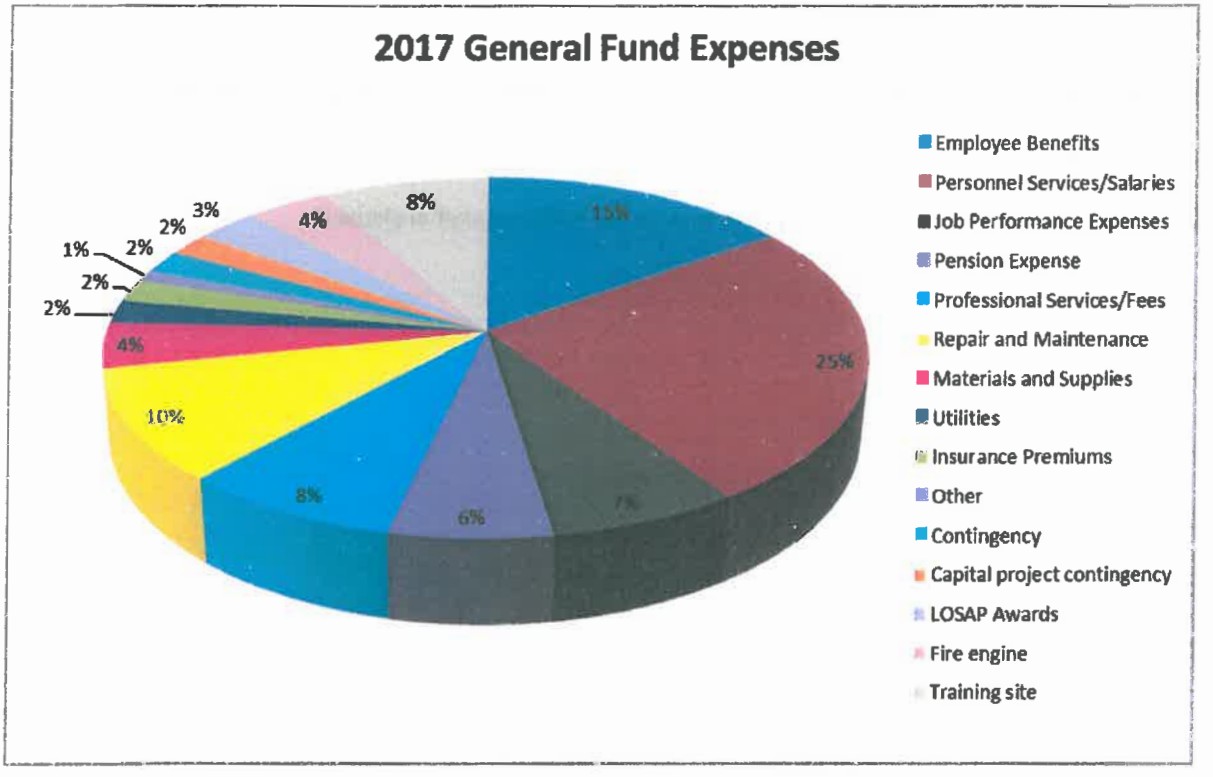


ESTES VALLEY FIRE PROTECTION DISTRICT
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures

General and Administrative Expenses

These expenditures are based upon prior and current year's expenditures and certain equipment purchases, repairs and maintenance as suggested by the District's Fire Chief, subject to the approval of the Board.



Capital Outlay

The District anticipates the acquisition of a new training site in 2017.

ESTES VALLEY FIRE PROTECTION DISTRICT
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2017 as defined under TABOR. Such emergency reserve is an integral part of Ending Fund Balance.

LOSAP Reserve

The District has provided for a reserve to fund future payments under the Length of Service Awards Program.

Capital Projects Reserve

The District has also provided for a capital project reserve for future capital projects.

This information is an integral part of the accompanying budget.