LAKE DILLON FIRE PROTECTION DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED

DECEMBER 31, 2016

PO Box 4428, Dillon, CO 80435 ~ (970) 262-5102 ~ Fax (970) 262-5150 ~ www.ldfr.org

LAKE DILLON FIRE PROTECTION DISTRICT

DILLON, COLORADO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2016

Prepared By:

Mary Hartley, Finance Manager

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INTRODUCTORY SECTION

LAKE DILLON FIRE PROTECTION DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2016

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Lake Dillon Fire-Rescue

(970) 262-5100 **PO Box 4428** **Dillon, CO 80435**

Station 2
Frisco
301 8th Avenue
fax: (970) 262-5250

Station 8
Dillon
225 Lake Dillon Drive
fax: (970) 262-5350

Station 10
Silverthorne
401 Blue River Parkway
fax: (970) 262-5150

Station 11
Keystone
U.S. Highway 6
fax: (970) 262-5450

June 27, 2017

To the Citizens and Board of Directors of Lake Dillon Fire Protection District:

State law requires that all special districts with revenue in excess of $750,000 publish, within six months of the close of their fiscal year, a complete set of financial statements presented in conformance with generally accepted accounting principles ("GAAP") and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants Colorado Revised Statute (29-1-603). Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Lake Dillon Fire Protection District (District) for the fiscal year ended December 31, 2016.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statement will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Pursuant to that requirement, the enclosure consists of management's representations concerning the finances of the District for the fiscal year ended December 31, 2016, and the results of an independent audit of the financial statements by Anton Collins Mitchell LLP, a firm of licensed certified public accountants.

The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended December 31, 2016, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended December 31, 2016, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statement in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The management of the District is responsible for the contents of the Comprehensive Annual Financial Report (CAFR) and acknowledges the contribution of the Finance Manager, who was integral in the preparation of the CAFR.

Profile of the government

Prior to Lake Dillon Fire Protection District, there were five separate fire entities within the District's boundaries, including Dillon Fire Department, Dillon Valley Metro District, Silverthorne Fire District, Frisco Fire District, and lastly Snake River Fire Protection District, which became Lake Dillon Fire Protection District. The District continues to be open to opportunities for consolidation of fire and emergency medical services where efficiencies, better use of resources and overall value that is deemed to be in the best interest of our taxpayers and citizens we serve. Inclusions into the District, especially from property owners located in the unincorporated Lower Blue River Valley north of Silverthorne and south of the Lower Blue Fire Protection District, will continue to be encouraged actively and welcomed for consideration by the District Board of Directors.

The District's boundaries consist of the service areas within the towns of Dillon, Frisco, Montezuma and Silverthorne as well as the unincorporated areas of Dillon Valley, Keystone, Summit Cove, Mesa Cortina, Wildernest and the Lower Blue River Valley, encompassing approximately 112 square miles in the northern and central two-thirds of Summit County. The response area outside of the District boundaries constitutes approximately 50 additional square miles, principally along the Interstate 70 corridor from Officer Gulch east to Eisenhower-Johnson Tunnels and properties located in the unincorporated Lower Blue River Valley.

The District is governed by five duly elected directors each serving two and four year terms. The Board of Directors is principally responsible for setting policy, providing fiduciary oversight and the overall governance of the District in compliance with all local, state and federal laws. This includes adoption of the annual budget and hiring the Fire Chief. The Fire Chief is responsible for carrying out the Board directives as well as managing the day-to-day operations of the District.

The District exercises powers of a fire protection district pursuant to Colorado Revised Statute (32-1-8), Special District Article 1, Title 32. The District began fire services with career firefighters along with volunteers and residents. Currently, the District employees 60 personnel responsible for fire suppression (both structural and wildland), fire prevention and education, fire-code enforcement, emergency medical services response including transport, hazardous-materials response, technical rescue, emergency communication/dispatch and all related functions, responding from three active fire stations and one administrative station strategically located within the District. The District responds to approximately 2,300 incidents per year, which 52.3 percent are related to emergency medical services. The District uses Summit County 911 Communications Center for dispatching services. This collaboration is funded by an annual assessment.

The District services a permanent population of approximately 20,739, which can balloon to more than 75,000 during the winter and summer seasons. The diverse environment of the District includes single and multi-family residential units, commercial, hotels, hospital, wildland and open-space areas and two ski resorts. This diversity requires the District to operate diverse apparatus necessary to respond to all needs.

The District's annual budget serves as the foundation for financial planning and control. Each year, a budgeting calendar is distributed to the District staff outlining target dates for information to be submitted to the Budget Officer. The District Budget Officer is appointed by the Board of Directors and always has been the Fire Chief. The District management team submits detailed information on projected year-end totals for the current year and the anticipated needs for the following year. The Budget Officer and Finance Manager compile the information into the budget format for each fund. The draft budget is reviewed by the Board of Directors before October 15 each year. The Board of Directors is required to hold a public meeting regarding the proposed annual budget to receive input from the public. This public meeting is held each November. The Board also is responsible for the annual adoption of the budget as well as appropriating funds and setting the mill levies for all funds for the Summit County Commissioners to certify the mill levy by December 15 of each year. Upon adoption, the approved budget is electronically submitted to the Colorado Division of Local Affairs by January 31 each year. Any revision that alters the appropriation of the General Fund and Snake River Fleet Services Fund must be approved by the Board of Directors through a resolution and budget amendment.

Local Economy

The District is located in the heart of the Rocky Mountains, approximately 65 miles west of Denver, Colorado, at an average elevation of 9,200 feet. The area receives an average of 20 feet of snow per year with more than 300 days of sunshine. The proximity to a large metropolitan area contributes to the popular year-round tourist activities. The dominate industry in the District is recreation-based tourism, which has led to new construction of residential and commercial buildings. The significant employers within the District are based in the towns of Frisco, Silverthorne, and Dillon and include accommodations, government, retail, health care and recreation. The unemployment rate in the county remains low about 2 percent. Per the 2015 U.S. Census, the median household income in the District was $67,983.

The District relies heavily on property taxes to support its operations. District staff works closely with the Summit County Assessor's office regarding any adjustments to property values, which impacts the tax revenue. In the 2016 budget, the net property and specific ownership tax revenue accounted for 89 percent of total revenue.

Long-term financial planning

Always striving for improvement, District staff as well as key stakeholders in the community helped develop a five-year strategic plan. This plan serves as a tool and guide for the District and is reviewed annually by staff and the Board of Directors. Along with this plan, the District maintains a replacement schedule for fleet and facilities.

Relevant financial policy

The District's General Fund balance totaling the restricted, assigned and unassigned components of fund balance at the year-end totaled approximately $7.1 million. The District's Board is committed to a healthy fund balance which currently equates to 80 percent of annual revenues. This translates to covering 9 months of general fund expenditures.

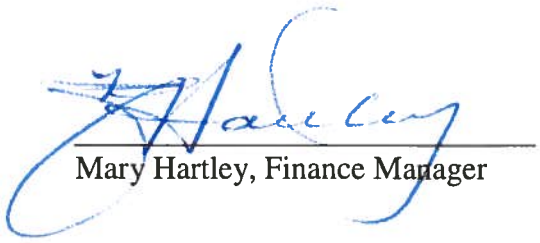
Awards and Acknowledgements

The District is working toward receiving its first Certificate of Achievement for Excellence in Financial Reporting (CAFR) with this report. The District believes that the current CAFR will meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility.

The preparation of this report reflects the efforts of District staff. We especially want to thank the Board of Directors, managers, employees, citizens of the District and the auditors whose continued support is vital to the financial health of Lake Dillon Fire Protection District.

Respectfully submitted,

Jeff Berino, Fire Chief



Mary Hartley, Finance Manager

Lake Dillon Fire Protection District

Board of Directors

Lori Miller - *Treasurer* | Jim Lee | Jim Cox - *President* | Robert Sollenberger - *VP* | Jen Barchers

Finance Mgr Mary Hartley
PIO Steve Lipsher

Fire Chief
Jeff Berino

HR Mgr Matt Scheer
Accreditation Mgr Brian Schenking

Support Services
Assistant Chief Bruce Farrell

Fire Corps	*IT*	*Fleet Services*
Leader	*Sys Admin*	*Fleet Mgr*
Jim Cox	Carlina Duggan	Randy Miller
Maggie Cox	*IT Tech*	*Fleet Tech*
Janis Berino	Colby Poole	Jack Strong
Jerry Peterson		
Kim Bailey		
John Young		
Wendy Myers		
Dan Myers		
Regan Wood		
Carl Richard		
Jay Legoza		
Kevin Krepel		

VOL

Operations
Assistant Chief Joe Hegenderfer

A-Shift
Battalion Chief Kelly Wagner

CAPT A-2	LT A-8	LT A-11
John Wilkerson	Casey Humann	Scott Vinas
Engineer	*Engineer*	*Engineer*
J. Antemesaris	Frank Towers	Bob Corcoran
FF Medic	*FF Medic*	*FF Medic*
Mike Waxler	Paul Camillo	Mike Williams
Firefighter	*Firefighter*	*Firefighter*
Steve Wantuck	Aaron Ferdig	Jenna Watson
		Firefighter
		Conrad Scoville

B-Shift
Battalion Chief Shaun Sawyer

LT B-2	LT B-8	CAPT B-11
Aaron Kaltenbach	Kevin Skaer	Brian Schenking
Engineer	*Engineer*	*Engineer*
Dennis Jackson	Doug Beeler	Ted Salthouse
FF Medic	*FF Medic*	*FF Medic*
Andrew Segura	August Guettlein	Adam Anderson
Firefighter	*Firefighter*	*Firefighter*
Ryan Grafmiller	Greg Isaacson	Dan Ross
		Firefighter
		Shannan Stensvad

C-Shift
Battalion Chief Travis Davis

LT C-2	CAPT C-8	LT C-11
Lou Laurina	Jason Bell	Matt Brewer
Engineer	*Engineer*	*Engineer*
Tom Adams	Kyle Iseminger	Rob Beesley
FF Medic	*FF Medic*	*FF Medic*
Jim Levi	Case Byl	Paul Lawrence
Firefighter	*Firefighter*	*Firefighter*
Ken Jones	Josiah Christian	Josh Peters
		Firefighter

Fire Prevention
Assistant Chief Steve Skulski

Inspections	*Office/Permits*
Deputy FM	*Admin Tech*
Kim McDonald	Donna Trainer
Inspector II	
Dave Coulter	
Inspector II	
Mark Thomson	

Training Capt
Tyson Houston

Chaplain
Rick Backlund

Custodians
Cheryllynn Goldsberry | Glenda Daniels

effective 6/15/17

Station 2	Station 8	Station 10 Admin	Station 11
301 S. 8th Ave	225 Lake Dillon Dr	401 Blue River Pkwy	22393 US Hwy 6
Frisco, CO	Dillon, CO	Silverthorne, CO	Keystone, CO

Career FFs - 47	Board - 5
Chaplain - 1	Civilian PT - 2
Civilian FT - 10	Fire Corps - 12
Total Career - 57	Total LDFR - 76

LAKE DILLON FIRE-RESCUE
FIRE RESCUE HAZ-MAT

"An Unwavering Dedication to Serving with Integrity, Compassion and Professionalism"

LAKE DILLON FIRE PROTECTION DISTRICT

ELECTED OFFICIALS

BOARD OF DIRECTORS

Jim Cox, President
Robert Sollenberger, Vice President
Lori Miller, Treasurer
Jen Barchers
Jim Lee

FIRE CHIEF

Jeff Berino

ASSISTANT CHIEF OF SUPPORT SERVICES

Bruce Farrell

ASSISTANT CHIEF OF FIRE PREVENTION DIVISION

Steve Skulski

ASSISTANT CHIEF OF OPERATIONS

Joe Hegenderfer

HUMAN RESOURCES MANAGER

Matt Scheer

FINANCE MANAGER

Mary Hartley

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FINANCIAL SECTION

ACM
Anton Collins Mitchell LLP
Accountants & Consultants

Independent Auditor's Report

Board of Directors
Lake Dillon Fire Protection District
Silverthorne, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the Lake Dillon Fire Protection District (the "District") as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities and each major fund of the District as of December 31, 2016, and the respective changes in financial position and, where applicable cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Greeley, Colorado 80634
970.352.1700 · Fax 970.352.1708 · www.acmllp.com

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 8, the budgetary comparison information for the General Fund on pages 48 through 51, and Schedules required for pensions on pages 52 through 56 be presented to supplement the basic financial statements. Such 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. 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The budgetary comparison schedule on page 57, introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The budgetary comparison schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison schedule is fairly stated in all material respects in relation to the financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Anton Collins Mitchell LLP

Greeley, Colorado
June 27, 2017

Lake Dillon Fire Protection District

Management's Discussion and Analysis
December 31, 2016

As management of the Lake Dillon Fire Protection District, (the "District"), we offer to readers of the District's financial statements with the Independent Auditor's report, this narrative summary of the financial activities of the District for the fiscal year ended December 31, 2016.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements. This report also contains required and other supplementary information in addition to the basic financial statements. These components are discussed below.

Government-wide financial statements: The government-wide financial statements are designed to provide readers with an overview of the District's finances, from both a short-term fund perspective and a long-term economic perspective.

The statement of net position presents information on all the District's assets, liabilities, and deferred inflows/outflows of resources, with the difference between the categories reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities shows how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by property and specific ownership taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*).

The District's government-wide financial statements can be found on pages 9 to 11 of this report directly following the management discussion and analysis.

Fund financial statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with legal requirements. All of the funds of the District can be divided into two categories:

- governmental funds
- proprietary funds

***Governmental Funds*.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government–wide financial statements. However, unlike the government–wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near–term financing requirements.

Because the focus of governmental funds is narrower than that of the government–wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government–wide financial statements. By doing so, readers may better understand the long term impact of the District's near term financing decisions. The governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one governmental fund, the General Fund. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for all major funds.

The District adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 12 to 15 of this report.

Proprietary Funds. The District maintains one proprietary fund, an enterprise fund to report the same functions presented as business-type activities in the government-wide financial statements. The District uses this fund to account for the Snake River Fleet Services Fund. The proprietary fund provides the same type of information as the business-type activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 16 to 18 of this report.

Notes to the Financial Statements: The notes provide a background of the entity, certain required statutes, and accounting policies utilized by the District. They also provide additional information that will aid in the interpretation of the financial statements. The Notes to the Financial Statements can be found on pages 19 to 47 of this report.

Required Supplementary Information: The required supplementary information includes required information concerning the District's budgetary schedule for the General Fund and schedules for the District's defined benefit plans offered to its employees. Required supplementary information can be found on pages 48 to 56 of this report.

Other Supplementary Information: In addition to the basic financial statements and accompanying notes, this report also presents other supplementary information, a budgetary comparison schedule for the Snake River Fleet Services Fund, which can be found on page 57 of this report.

Financial Analysis of the District

Lake Dillon Fire Protection District's Net Position

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Assets:						
Current and other	$ 14,364,056	$ 13,831,997	$ 69,309	$ 73,894	$ 14,433,365	$ 13,905,891
Capital assets	5,395,032	5,419,824	13,932	18,010	5,408,964	5,437,834
Net pension asset	269,338	1,036,720	-	-	269,338	1,036,720
Total assets	20,028,426	20,288,541	83,241	91,904	20,111,667	20,380,445
Deferred outflows of resources-pensions	1,536,876	452,824	-	-	1,536,876	452,824
Liabilities:						
Other liabilities	56,206	487,136	2,705	35,566	58,911	522,702
Long-term liabilities	483,143	52,598	17,586	1,424	500,729	54,022
Net pension liability	22,180				22,180	
Total liabilities	561,529	539,734	20,291	36,990	581,820	576,724
Deferred inflows of resources:						
Unearned revenue-property taxes	7,191,095	7,118,960	-	-	7,191,095	7,118,960
Deferred inflow pensions	31,448	35,555	-	-	31,448	35,555
Total deferred inflows of resources	7,222,543	7,154,515	-	-	7,222,543	7,154,515
Net position:						
Net Investment in capital Assets	5,395,032	5,419,824	13,932	18,010	5,408,964	5,437,834
Restricted	514,186	1,283,372	-	-	514,186	1,283,372
Unrestricted	7,872,012	6,343,920	49,018	36,904	7,921,030	6,380,824
Total net position	$ 13,781,230	$ 13,047,116	$ 62,950	$ 54,914	$ 13,844,179	$ 13,102,030

At December 31, 2016, approximately 39% of the District's net position reflects its investment in capital assets, which includes land, fire stations, vehicles, and equipment. The District uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending.

A portion of the District's net position, approximately 4%, represents resources that are subject to Colorado Constitutional restrictions, donor restrictions and pension restrictions. The remaining unrestricted funds of $7,921,030 may be used to meet the District's ongoing obligations.

At the end of the current fiscal year, the District is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior year.

Overall, the District's net position increased $742,150 from the prior year. The increase is due to several factors. See below for more information.

Financial Analysis of the District (continued)

Lake Dillon Fire Protection District's Change in Net Position

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues:						
Program revenues:						
State and federal Wildland response	$ 216,761	$ 185,525	$ -	$ -	$ 216,761	$ 185,525
Intergovernmental contracts	323,743	145,213	-	-	323,743	145,213
Operating grants and contributions	9,068	32,303	-	-	9,068	32,303
Inspection plan review fees	194,153	165,324	-	-	194,153	165,324
Out of district response	6,426	18,177	-	-	6,426	18,177
Rental Income	56,265	124,660	-	-	56,265	124,660
Charges for service-Snake River Fleet Services	-	-	367,379	372,514	367,379	372,514
General revenues:						
Property taxes	7,110,615	6,564,047	-	-	7,110,615	6,564,047
Specific ownership taxes	371,784	351,426	-	-	371,784	351,426
Investment earnings	108,261	59,544	-	-	108,261	59,544
Gain (loss) on sale of capital assets	24,686	345,724	-	-	24,686	345,724
Miscellaneous	26,141	28,830	-	-	26,141	28,830
Total revenues	8,447,903	8,020,773	367,379	372,514	8,815,282	8,393,287
Expenses:						
Operating expenses:						
Firefighters	5,155,214	4,571,650	-	-	5,155,214	4,571,650
Administration	985,476	1,062,741	-	-	985,476	1,062,741
Fire Prevention Division	499,312	474,842	-	-	499,312	474,842
Support services	566,174	592,300	-	-	566,174	592,300
Station and grounds	243,511	300,208	-	-	243,511	300,208
Apparatus	179,307	176,666	-	-	179,307	176,666
Volunteers	1,127	1,748	-	-	1,127	1,748
Wildland	83,668	81,049	-	-	83,668	81,049
Interest expense	-	2,197	-	-	-	2,197
Snake River Fleet Services	-	-	359,343	364,749	359,343	364,749
Total expenses	7,713,789	7,263,401	359,343	364,749	8,073,132	8,584,861
Change in net position	734,115	757,372	8,036	7,765	742,150	765,137
Net position – beginning	13,047,116	12,289,744	54,914	47,149	13,102,030	12,336,893
Net position – ending	$ 13,781,231	$ 13,047,116	$ 62,950	$ 54,914	$ 13,844,180	$ 13,102,030

Governmental activities: Governmental activities increased the District's net position by $734,114. The most significant source of revenue of the District is property taxes, accounting for approximately 86% of total 2016 revenues.

When compared to 2015, revenues increased by $427,130 in 2016, mainly due to the increase in property taxes.

Business-type activities: Business-type activities increased the District's net position by $8,036. The revenue is dependent on the actual maintenance required on the vehicles serviced.

Financial Analysis of the Government's Funds

Governmental funds: The general fund is the chief operating fund of the District. At the end of 2016, unassigned fund balance of the general fund was $4,546,059, while total fund balance was $7,116,755. The increase in fund balance from the prior year was the result of overall revenues exceeding expenditures.

General Fund Budgetary Highlights

Significant budget variances were as follows:

Account	Final Budget	Actual Amount	Variance Positive (Negative)	Description
Inspection and plan review fees	$85,000	$194,153	$109,153	District saw a large upswing in new construction permits.
Specific ownership tax	306,000	$371,784	65,784	Summit County saw an increase in collection of the specific ownership tax in 2016 which reflects the Districts increase.
Earninings on investments	57,700	$108,261	50,561	District saw an increase in earnings on investments based on the rate of return of these transactions.
State and federal wildland response income	-	216,761	216,761	State and federal revenue is not typically budgeted. Crews were deployed seven times in 2016.
Intergovernmental Revenue	196,503	323,743	127,240	District renegotiated the Summit County Ambulance Agreement which increased to cover costs.
State and federal wildland expenses	-	83,668	83,668	State and federal expenses is not typically budgeted. Crews were deployed seven times in 2016.
Capital - apparatus	385,000	193,289	(191,711)	A deposit on a tactical tender was made but the apparatus was not complete until 2017.

Capital Assets

Capital assets: The District's capital assets, net of accumulated depreciation**,** decreased $24,793 in 2016. The decrease was mainly the result of the current year depreciation being greater than capital asset additions.

Additional information as well as a detailed classification of the District's net capital assets can be found in the Notes to the Financial Statements starting on pages 29 and 30.

Next Year's Budget

The District's General Fund balance at the end of the 2016 fiscal year totaled $7,116,755. The District's 2017 General Fund budget was adopted by the board of directors anticipating an ending balance of approximately $4,553,867. The decrease in fund balance will be the result of the purchase of various capital items including a new type III wildland engine, two new staff vehicles, a kitchen remodel of Station 11, and constructing a shared administration building with the County with fund reserves.

Request for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: Lake Dillon Fire Protection District, P.O. Box 4428, Dillon, CO 80435.

Basic Financial Statements

Lake Dillon Fire Protection District

Statement of Net Position

December 31, 2016

	Governmental Activities	Business-type Activities	Total
Assets			
Cash, cash equivalents and investments	$ 7,015,432	$ 85,387	$ 7,100,819
Restricted cash, cash equivalents and investments	14,331	-	14,331
Receivables:			
Accounts receivable	114,245	9,377	123,622
Interest receivable	3,498	-	3,498
Property taxes receivable	7,191,095	-	7,191,095
Internal balances	25,455	(25,455)	-
Capital assets:			
Not being depreciated	892,819	-	892,819
Being depreciated, net	4,502,213	13,932	4,516,145
Net pension asset	269,338	-	269,338
Total assets	20,028,426	83,241	20,111,667
Deferred outflows of resources			
Deferred outflows of resources relating to pensions	1,536,876	-	1,536,876
Liabilities			
Accounts payable	25,579	2,705	28,284
Accrued liabilities	30,627	-	30,627
Accrued compensated absences			
Due within one year	434,829	13,190	448,019
Due in more than one year	48,314	4,396	52,710
Net pension liability	22,180	-	22,180
Total liabilities	561,529	20,291	581,820
Deferred inflows of resources			
Unearned revenue - property taxes	7,191,095	-	7,191,095
Deferred inflows of resources relating to pensions	31,448	-	31,448
Total deferred inflows of resources	7,222,543	-	7,222,543
Net position			
Net investment in capital assets	5,395,032	13,932	5,408,964
Restricted for:			
Emergencies	252,697	-	252,697
Donors	14,331	-	14,331
Pensions	247,158	-	247,158
Unrestricted	7,872,012	49,018	7,921,030
Total net position	$ 13,781,230	$ 62,950	$ 13,844,180

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

Lake Dillon Fire Protection District

Statement of Activities

Year Ended December 31, 2016

Functions/programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Governmental activities:				
Firefighters	$ 5,155,214	$ 139,410	$ 9,068	$ -
Administration	985,476	62,691	-	-
Fire prevention division	499,312	194,153	-	-
Support services	566,174	-	-	-
Stations and grounds	243,511	184,333	-	-
Apparatus	179,307	-	-	-
State and federal wildland response	83,668	216,761	-	-
Volunteers	1,127	-	-	-
Total governmental activities	7,713,789	797,348	9,068	-
Business-type activities:				
Snake River Fleet Services	359,343	367,379	-	-
Total business-type activities	359,343	367,379	-	-
Total primary government	$ 8,073,132	$ 1,164,727	$ 9,068	$ -

General revenues	
Taxes:	
Property taxes	
Specific ownership taxes	
Earnings on investments	
Miscellaneous revenue	
Gain on disposal of capital assets	
Total general revenues	
Changes in net position	
Net position at beginning of year	
Net position at end of year	

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-type Activities	Total
$ (5,006,736)	$ -	$ (5,006,736)
(922,785)	-	(922,785)
(305,159)	-	(305,159)
(566,174)	-	(566,174)
(59,178)	-	(59,178)
(179,307)	-	(179,307)
133,093	-	133,093
(1,127)	-	(1,127)
(6,907,373)	-	(6,907,373)
-	8,036	8,036
	8,036	8,036
(6,907,373)	8,036	(6,899,337)
7,110,615	-	7,110,615
371,784	-	371,784
108,261	-	108,261
26,141	-	26,141
24,686	-	24,686
7,641,487	-	7,641,487
734,114	8,036	742,150
13,047,116	54,914	13,102,030
$ 13,781,230	$ 62,950	$ 13,844,180

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

Lake Dillon Fire Protection District

Balance Sheet

Governmental Fund

December 31, 2016

		General
Assets		
Cash, cash equivalents and investments	$	7,015,432
Restricted cash and cash equivalents		14,331
Accounts receivables		114,245
Interest receivable		3,498
Property tax receivable		7,191,095
Due from fleet service fund		25,455
Total assets	$	14,364,056
Liabilities, deferred inflows of resources and fund balance		
Liabilities		
Accounts payable	$	25,579
Accrued liabilities		30,627
Total liabilities		56,206
Deferred inflows of resources		
Unearned revenue - property taxes		7,191,095
Total deferred inflows of resources		7,191,095
Fund balance		
Restricted for emergencies		252,697
Restricted by donors		14,331
Assigned for subsequent year expenditures		2,303,668
Unassigned		4,546,059.39
Total fund balance		7,116,755
Total liabilities, deferred inflows of resources and fund balance	$	14,364,056

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

Lake Dillon Fire Protection District

Reconciliation of the Governmental Fund Balance Sheet
with the Government-wide Statement of Net Position

December 31, 2016

Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balance - General Fund		$ 7,116,755
Capital assets used in governmental activities are not current financial resources, and therefore, are not reported as assets in the governmental fund financial statements.		
Capital assets	$ 9,874,653	
Accumulated depreciation	(4,479,621)	5,395,032
Pension asset, liability and related deferred inflows and deferred outflows of resources are not current financial resources and, therefore, are not reported in the fund financial statements.		
Net pension asset	$ 269,338	
Net pension liability	(22,180)	
Deferred outflows of resources relating to pensions	1,536,876	
Deferred inflows of resources relating to pensions	(31,448)	1,752,586
Accrued compensated absences payable, are not due and payable from current financial resources and, therefore, are not reported as liabilities in the fund financial statements.		(483,143)
Total net position - governmental activities		$ 13,781,230

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

Lake Dillon Fire Protection District

Statement of Revenues, Expenditures and Changes in Fund Balance

Governmental Fund

Year Ended December 31, 2016

		General
Revenues		
Property taxes	$	7,110,615
Specific ownership taxes		371,784
Earnings on investments		108,261
Grants		9,068
Inspection and plan review fees		194,153
Rental income		56,265
Intergovernmental		323,743
Out of district response		6,426
State and federal wildland response		216,761
Miscellaneous revenue		26,141
Total revenues		8,423,217
Expenditures		
Current:		
Firefighters		5,013,816
Administration		1,100,781
Fire prevention division		508,823
Support services		524,599
Stations and grounds		143,131
Apparatus		179,307
State and federal wildland response		83,668
Volunteers		1,127
Capital outlay		389,899
Total expenditures		7,945,151
Excess of revenues over expenditures		478,066
Other financing sources (uses)		
Transfers in		-
Transfers out		-
Proceeds from sale of capital assets		24,686
Total other financing sources (uses)		24,686
Change in fund balance		502,752
Fund balance at beginning of year		6,614,003
Fund balance at end of year	$	7,116,755

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

Lake Dillon Fire Protection District

Reconciliation of the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance with the Government-wide Statement of Activities

Year Ended December 31, 2016

Amounts reported for governmental activities in the statement of activities are different because:

Change in fund balance - governmental funds	$	502,752
Capital outlay to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, these costs are capitalized on the statement of net position and depreciated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount by which capital outlay exceeded depreciation during the period.		
Capital outlay	$ 336,400	
Depreciation expense	(361,192)	(24,792)
Increase in accrued compensated absences is shown as an expense on the government-wide financial statements and not reflected in the governmental fund financial statements.		(42,443)
Pension expense relating to the Districts defined benefit retirement plans are recognized on the statement of activities and not included in the fund financial statements.		298,597
Change in net position - governmental activities	$	734,114

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

Lake Dillon Fire Protection District

Statement of Net Position

Proprietary Fund

December 31, 2016

		Snake River Fleet Services Fund
Assets		
Current assets:		
Cash, cash equivalents and investments	$	85,387
Accounts receivable		9,377
Total current assets		94,764
Noncurrent assets		
Capital assets:		
Machinery and equipment		40,779
Less: accumulated depreciation		(26,847)
Total noncurrent assets		13,932
Total assets		108,696
Liabilities		
Current liabilities:		
Accounts payable		2,705
Due to general fund		25,455
Compensated absences		17,586
Total liabilities		45,746
Net position		
Net investment in capital assets		13,932
Unrestricted		49,018
Total net position	$	62,950

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

Lake Dillon Fire Protection District

Schedule of Revenues, Expenses and Changes in Net Position

Proprietary Fund

Year Ended December 31, 2016

		Snake River Fleet Services Fund
Operating revenues		
Charges for parts and services:		
Lake Dillon Fire Protection District	$	149,317
Red, White & Blue Fire Protection District		113,380
Copper Mountain Fire		53,074
Summit Fire Authority		8,656
Other		42,952
Total operating revenues		367,379
Operating expenses		
Salaries and administrative overhead		147,247
Benefits		25,253
Payroll taxes		2,007
Workers compensation		2,423
Pension		11,222
Vehicle parts		151,892
Service vehicle		1,795
Insurance		3,803
Supplies		2,614
Utilities		2,261
Tools and equipment		3,334
Training		166
Telephone		1,248
Depreciation expense		4,078
Total operating expenses		359,343
Change in net position		8,036
Net position at beginning of year		54,914
Net position at end of year	$	62,950

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

Lake Dillon Fire Protection District

Statement of Cash Flows

Proprietary Fund

Year Ended December 31, 2016

		Snake River Fleet Services Fund
Cash flows from operating activities:		
Cash received from customers	$	230,202
Cash received from interfund services provided		175,183
Cash paid to suppliers		(191,603)
Cash paid to employees		(180,361)
Net cash flows from operating activities		33,421
Net change in cash and cash equivalents		33,421
Cash and cash equivalents at beginning of year		51,966
Cash and cash equivalents at end of year	$	85,387
Reconciliation of operating income to net cash flows from operating activities:		
Operating income	$	8,036
Adjustments to reconcile operating income to net cash flows from operating activities:		
Depreciation		4,078
Changes in operating assets and liabilities:		
Receivables		12,140
Due to/from other funds		25,866
Accounts payable		(20,074)
Compensated absences		3,376
Net cash flows from operating activities	$	33,421

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Form of Organization

The Lake Dillon Fire Protection District (the "District") is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide fire protection within the towns of Dillon, Silverthorne, Frisco, Montezuma, and unincorporated areas such as Dillon Valley, Keystone and Summit Cove, Colorado.

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to government units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

Reporting Entity

In conformity with GASB financial reporting standards, the District is the reporting entity for financial reporting purposes. The District is the primary government financially accountable for all activities of the District. The District meets the criteria of a primary government: its Board of Directors is the publicly elected governing body; it is a legally separate entity; and it is fiscally independent. The District is not included in any other governmental reporting entity.

As defined by GAAP established by the GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

1) Appointment of a voting majority of the component unit's governing board, and either, a) the ability to impose its will by the primary government, or b) there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government; or

2) Fiscal dependency on the primary government and there is a potential for the organization to provide specific benefits to, or impose specific financial burdens on the primary government regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointment by a higher level of government, or (3) a jointly appointed board.

Based on the above criteria, there are no other organizations that would be considered component units of the District. The District meets the criteria of an "other stand alone government."

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 activities of the District. Governmental activities, which normally are supported by taxes, charges for services, and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to those 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 instead as general revenues.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the District's fleet service function and other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

The governmental fund financial statements are accounted for using the current financial resources measurement focus, whereby only current assets, deferred outflows of resources, liabilities, and deferred inflows of resources generally are included in the balance sheet, and the statement of revenues, expenditures and changes in fund balance presents increases and decreases in those components. These funds use the modified accrual basis of accounting, whereby 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 District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenue from government grants are deemed to be earned when the District incurs expenditures which satisfy the terms imposed by the respective grant contracts. Expenditures generally are recognized when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures

related to compensated absences and claims and judgments, are recognized only when payment is due.

Property taxes, intergovernmental grants, and earnings on investments associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following governmental fund:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources, except those required to be accounted for in another fund. This is a major fund of the District.

Because governmental fund statements are presented using a measurement focus and basis of accounting different from that used in the government-wide statements, a reconciliation is presented that briefly explains the adjustments necessary to reconcile to ending net position and the change in net position.

In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source. Property taxes attach an enforceable lien on property as of January 1. Taxes are levied in December, payable in the following year in full by April 30, or in two equal installments due on the last day of February and June 15.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary fund are charges to customers for services and parts. Operating expenses for the proprietary fund include the cost of operations and maintenance and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the primary intent is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The District reports the following major enterprise fund:

Snake River Fleet Services Fund – The Snake River Fleet Services Fund accounts for revenues and expenses associated with the maintenance of the District's and other fire districts' vehicles and apparatus.

Budgets

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- By October 15, the District's Fire Chief and Finance Manager submit to the Board of Directors, a recommended budget which details the necessary property taxes needed along with other available revenues to meet the District's operating requirements.

- After a required publication of "Notice of Proposed Budget" and a public hearing, the District adopts the proposed budget and an appropriating resolution, which legally appropriates expenditures for the upcoming years.

- After adoption of the budget resolution, the District may make the following changes: (a) it may transfer appropriated monies between funds or between spending agencies within a fund, as determined by the original appropriation level; (b) it may approve supplemental appropriations to the extent of revenues in excess of the estimated revenues in the budget; (c) it may approve emergency appropriations; and (d) it may approve the reduction of appropriations for which originally estimated revenues are insufficient. The budget is only amended in conformity with Colorado Revised Statutes which allows the District to amend the budget and adopt a supplementary appropriation if money for a specific purpose, other than ad valorem taxes, becomes available to meet a contingency.

- The District legally adopts budgets for all of the funds of the District on a basis consistent with GAAP.

- Budgeted amounts in the financial statements are as originally adopted or as amended by the Board of Directors. All appropriations lapse at year end.

The following table summarizes the individual fund budgeted expenditures, as originally adopted and as revised:

	Original Budget	Total Revisions	Revised Budget
Governmental funds:			
General Fund	$ 8,408,447	$ -	$ 8,408,447
Debt Service Fund	-	-	-
Proprietary fund:			
Snake River Fleet Services Fund	304,589		304,589
Total	$ 8,713,036	$ -	$ 8,713,036

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits, and participation in local government investment pools. All cash equivalents have an original maturity date of less than three months.

Restricted Cash

The amount restricted in the General Fund represents funds that have been contributed for the District's employee assistance fund.

Investments

Investments are stated at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*, based on quoted market values, with the exception of certain external investment pools. These are stated at cost, which approximates fair value.

Receivables

In the government-wide financial statements, receivables are reported at their gross value and, when appropriate, are reduced by the estimated portion that is expected to be uncollectible. No amounts were determined to be uncollectible at December 31, 2016. Property taxes levied on December 31, 2016, are identified as property taxes receivable and deferred inflows of resources.

Capital Assets

Capital assets, which include land, buildings and improvements, equipment, and vehicles, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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 asset lives are not capitalized.

Capital assets of the District are depreciated using the straight-line method over the following estimated useful lives:

Description	Estimated Lives
Land	N/A
Buildings	40 years
Building improvements	40 years
Vehicles (excluding fire equipment)	3-10 years
Fire vehicles and equipment	15-20 years
Other equipment	3-20 years

Interfund Transactions

Activity between funds that represent outstanding balances between funds are reported as "due to/from other funds". The outstanding balances between the funds result mainly from the time lag between the dates that (1) the interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Compensated Absences

The District reports compensated absences in accordance with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*. Personal leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services rendered and it is probable that the District will compensate the employees for the benefits earned. The District permits employees to accumulate earned but unused vacation, sick and compensatory time, subject to certain limits in amounts. Sick time is paid out at one third of total accrued upon separation of services. Accumulated, unpaid time is accrued when incurred in the government-wide and proprietary 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.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund statement of net position.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Fund Balance and Net Position

In the government-wide financial statements, net position is classified in the following categories:

Net Investment in Capital Assets - This category groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of these assets reduce this category.

Restricted Net Position - This category presents external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments, and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - This category represents the net position of the District, which is not restricted for any project or other purpose. A deficit will require future funding.

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balances of the governmental funds are classified as follows:

Nonspendable - amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact.

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation, or because of constraints that are externally imposed by creditors, grantors, or the laws or regulations of other governments.

Committed - amounts that can be used only for specific purposes determined by a formal action of the Board of Directors (the "Board"). The Board is the highest level of decision making authority for the District. Commitments may be established, modified, or rescinded only through resolutions approved by the Board.

Assigned - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The Fire Chief and the Board has the authority to assign amounts for specific purposes.

Unassigned - all other spendable amounts. Only the General Fund reports a positive unassigned fund balance. In other governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to other

purposes, the funds would report a negative unassigned fund balance; however, any amount reported as assigned fund balance would have to be eliminated before a negative unassigned fund balance could be reported.

When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available, the District considers restricted resources to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

Revenue Recognition/Property Taxes

Property taxes are levied prior to December 31 and attach as an enforceable lien on property on January 1. Taxes are payable in full on April 30 or in two installments on the last day of February and June 15. The County Treasurer's office collects property taxes and remits to the District on a monthly basis. Since property tax revenues are collected in arrears during the succeeding year, a receivable and corresponding deferred inflows of resources is recorded at December 31. As the tax is collected in the succeeding year, the deferred inflows of resources is recognized as revenue and the receivable is reduced.

Pensions

The District contributes to the Statewide Defined Benefit Plan ("SWDB") and the Statewide Hybrid Plan ("SWH"). Both plans are cost-sharing multiple-employer defined benefit pension plans administered by the Fire and Police Pension Association of Colorado ("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 SWDB and SWH plans and additions to/deductions from the SWDB and SWH plans fiduciary net position have been determined on the same basis as they are reported by the FPPA. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments held by FPPA are reported at fair value.

In addition, the District contributes to a defined benefit pension plan to provide retirement income for volunteer firefighters in recognition of their service to the District. This plan is an agent multiple-employer Public Employee Retirement System affiliated with the FPPA for the purpose of administering the plan and managing the funds of the plan for investment.

Estimates

The presentation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

A summary of cash, cash equivalents and investments as of December 31, 2016, follows:

	S&P Rating	Fair Value	Weighted Ave. Maturity Date (in days)	Concentation of Credit Risk
Cash on hand	NR	$ 100	N/A	N/A
Cash with county treasurer	NR	33,388	N/A	N/A
Deposits with financial institutions	NR	282,170	N/A	N/A
CSAFE	AAAm	118,345	N/A	1.74%
ColoTrust	AAAm	2,145,494	N/A	31.55%
Mutual funds	NR	4,336	N/A	0.06%
Certificates of deposits	NR	4,062,965	1,868	59.75%
FNMA	AA+	219,398	668	3.23%
FHLMC	AA+	248,955	273	3.66%
		$ 7,115,150		

The above amounts are classified in the statement of net position is as follows:

Cash, cash equivalents and investments:	
Governmental activities	$ 7,015,432
Business-type activities	85,387
Restricted cash, cash equivalents and investments	
Governmental activities	14,331
	$ 7,115,150

The District categorizes its fair value measurement 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 assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District's investment balances at fair value hierarchy are as follows:

	Level 1	Level 2	Level 3	Total
ColoTrust	$ -	$ 2,145,494	$ -	$ 2,145,494
Mutual Funds	4,336	-	-	4,336
Certificates of deposits	-	4,062,965	-	4,062,965
FNMA	-	219,398	-	219,398
FHLMC	-	248,955	-	248,955
	$ 4,336	$ 6,676,812	$ -	$ 6,681,148

Custodial Credit Risk - Deposits

Colorado state statutes govern the entity's deposits of cash. For deposits in excess of federally insured limits, Colorado Revised Statutes require the depository institution to maintain collateral on deposit with an official custodian (as authorized by the State Banking Board). The Colorado Public Deposit Protection Act ("PDPA") requires state regulators to certify eligible depositories for public deposit. PDPA requires the eligible depositories with public deposits in excess of the amounts insured by the Federal Deposit Insurance Corporation ("FDIC") to create a single institutional collateral pool of obligations of the State of Colorado or local Colorado governments and obligations secured by first lien mortgages on real property located in the state. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the assets in the pool must be at least 102% of the uninsured deposits. At December 31, 2016, the District had deposits with financial institutions with a carrying amount of $282,170. The bank balances with the financial institutions were $291,517, of which $250,000 were covered by federal depository insurance. The remaining balance of $41,517 was collateralized with securities held by the financial institutions' agents but not in the District's name.

Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which the District may invest, which include:

- Certificates of deposit with an original maturity in excess of three months
- Certain obligations of the United States and U.S. Government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

The District's policy is to hold investments until maturity.

As of December 31, 2016, the District has invested funds in the Colorado Surplus Asset Fund Trust ("CSAFE") and the Colorado Local Government Liquid Asset Trust ("ColoTrust"), local government investment pools that operate under the Colorado Revised Statutes (24-75-701) which are overseen by the Colorado Securities Commissioner. These investment pools invest in securities that are specified by Colorado Revised Statutes (24-75-601). Authorized securities include U.S. Treasuries, U.S. Agencies, commercial paper (rated A1 or better) and bank deposits (collateralized through PDPA). The pools operate similar to a money market fund with a share value equal to $1.00 and a maximum weighted average maturity of 60 days.

Custodial Credit Risk – Investments

For investments, custodial credit risk is the risk that in the event of a failure of a counter party, the District would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a specific policy for custodial credit risk. As of December 31, 2016, the District had no investments exposed to custodial credit risk.

Interest Rate Risk

Colorado Revised Statutes limit investment maturities to five years or less from the date of purchase. This limit on investment maturities is a means of limiting exposure to fair value losses arising from increasing interest rates. The District limits its investments to savings accounts, certificates of deposits, and investment pools where each share is equal to one dollar, thus the District avoids interest rate risk. The District also holds U.S. Government fixed income securities with maturities five years and under in compliance with Colorado Revised Statutes. At December 31, 2016, all U.S. Government fixed income securities mature in 1-5 years.

3. CAPITAL ASSETS

A summary of changes in governmental activity capital assets is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets, not being depreciated:				
Land	$ 867,500	$ -	$ -	$ 867,500
Construction in progress	-	25,319	-	25,319
Total capital assets, not being depreciated	867,500	25,319	-	892,819
Capital assets, being depreciated:				
Buildings and improvements	4,114,139	108,710	-	4,222,849
Vehicles and equipment	4,703,813	80,911	(147,199)	4,637,525
Deposit on tender		121,460		121,460
Total capital assets, being depreciated	8,817,952	311,081	(147,199)	8,981,834
Less accumulated depreciation for:				
Buildings and improvements	(2,376,065)	(100,380)	-	(2,476,445)
Vehicles and equipment	(1,889,563)	(260,812)	147,199	(2,003,176)
Total accumulated depreciation	(4,265,628)	(361,192)	147,199	(4,479,621)
Total capital assets being depreciated, net	4,552,324	(50,111)	-	4,502,213
Governmental activities capital assets, net	$5,419,824	$ (24,792)	$ -	$5,395,032

Depreciation for governmental activity capital assets has been allocated to the various activities as follows:

Governmental activities	
Firefighters	$ 209,860
Fire prevention division	5,241
Administration	6,410
Support services	39,301
Stations and grounds	100,380
Total depreciation expense - governmental activities	$ 361,192

A summary of changes in business-type activity capital assets is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities				
Capital assets, being depreciated:				
Machinery and equipment	$ 40,779	$ -	$ -	$ 40,779
Less accumulated depreciation for:				
Machinery and equipment	(22,769)	(4,078)	-	(26,847)
Business-type activities capital assets, net	$ 18,010	$ (4,078)	$ -	$ 13,932

Depreciation for business-type activity capital assets has been allocated to the Snake River Fleet Services Fund.

4. LONG-TERM DEBT

Governmental Activities Debt

Following is a summary of governmental activity debt transactions for the year ended December 31, 2016:

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
Governmental activities					
Compensated absences and termination benefits	440,700	491,158	448,715	483,143	434,829
Total governmental activities	$ 440,700	$ 491,158	$ 448,715	$ 483,143	$ 434,829

Following is a summary of business-type activity debt transactions for the year ended December 31, 2016:

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
Business-type activities					
Compensated absences and termination benefits	$ 14,211	$ 12,004	$ 8,629	$ 17,586	$ 13,190
Total business-type activities	$ 14,211	$ 12,004	$ 8,629	$ 17,586	$ 13,190

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to worker's compensation; general liability; unemployment; torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District carries commercial insurance covering specific and general risks of loss, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage.

6. SUMMIT COUNTY FIRE PROTECTION AUTHORITY AGREEMENT

The Summit County Fire Protection Authority (the "Authority") was officially formed on July 7, 1983, a successor to the Summit County Cooperative Fire Board Association.

The purpose of the Authority is to conduct business and affairs for the benefit of the contracting parties and their inhabitants, and to develop cooperative programs designed to improve the fire protection and related service capabilities of the contracting parties, and implement cost savings to the contracting parties through various types of resource pooling and joint purchase, use or participation arrangements.

The current contracting parties are Copper Mountain Consolidated Metropolitan District, Lake Dillon Fire Protection District, and Red, White and Blue Fire Protection District. The Authority is governed by a Board of Directors comprised of one representative from each of the participating entities. The Board elects its own officers from its members.

Effective January 1, 2009, the District entered into an agreement titled the "Agreement Governing the Summit County Fire Protection Authority" (the "Agreement"). The Agreement was modified with the purpose of updating operating, business, contractual, and financial provisions to memorialize the current business activities of the Authority. This Agreement modified the original agreement establishing the Summit County Fire Protection Authority.

On an annual basis, the Authority shall assess to each contracting party a fixed fee to cover the administrative and other operational expense of the Authority. The District may withdraw from the Authority for the following year by giving appropriate notice during the period June 1 through July 15 of any year. Upon withdrawal, the District would have no equity in the Authority's assets. However, the District could be held liable for its share of any liabilities incurred during the period it was a participant.

Upon termination of the Agreement and the dissolution of the Authority, all assets of the Authority shall immediately vest to the contracting parties subject to any outstanding liens, mortgages or other pledges of such assets. This distribution shall be in proportion to each contracting party's percentage of the total amount paid to the Authority. However, the contracting parties may upon unanimous agreement dispose of any and all interests of the Authority to any successors to the Authority or for any alternate disposition among the contracting parties.

During 1999 and 2002, the Authority entered into a lease purchase agreement in the amount of $1,178,419 bearing interest at 4.27% annually and into an additional lease purchase agreement in the amount of $255,000 bearing interest at 4.50% annually. The lease proceeds were used to construct a Training Facility. As the District was a party to the Authority at the inception of the two leases, the District was obligated to make annual payments to the Authority of $99,000 through 2009. The lease agreements have been paid in full. Under the Agreement, the District has the right to make use of the Training Facility without further charge.

The Authority paid $8,656 to the District in 2016 for fleet parts and services. In addition, the District paid $250,586 to the Authority for HCTC, hazmat, and outside training services.

The audited financial statements of the Authority may be obtained by calling the Authority at (970) 668-4330.

7. VOLUNTEER FIREFIGHERS' PENSION PLAN

Plan description. The District has established the Volunteer Firefighters' Pension Plan (the "Plan"), an agent multiple-employer defined benefit pension plan administered by the Fire and Police Pension Association of Colorado. As of December 31, 2015, the Plan had 48 retirees and beneficiaries and 5 inactive, nonretired members. FPPA issues an annual, publicly available financial report that includes the assets of the Volunteer Plan. The report may be obtained on FPPA's website at www.fppaco.org.

Benefits provided. Any firefighter who has both attained the age of 50 and completed 20 years of active service shall be eligible for a monthly pension. Pro rata pensions would apply to volunteers who reached 50 years of age and had between 10 and 20 years of service. A firefighter, who is disabled in the line of duty and whose disability is of such character and magnitude as to deprive the firefighter of earning capacity which extends beyond one year, shall be compensated in an amount determined by the Pension Board. The Plan also provides for a lump-sum burial benefit upon the death of an active or retired firefighter. Spouses of deceased firefighters may receive benefits as authorized by State statute.

Funding Policy. The Plan receives contributions from the District in an amount not to exceed one-half mill of property tax revenue. As established by the legislature, the State of Colorado also contributes to the plan. The contributions are not actuarially determined. An actuary is used to determine the adequacy of contributions.

The actuarial study as of January 1, 2015, indicated that the current level of contributions to the fund is adequate to support, on an actuarially sound basis, the prospective benefits for the present Plan.

Contributions to the Plan from the District were $92,500 and from the State of Colorado were $81,787 for the year ended December 31, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2015, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2015. Standard update procedures were used to roll forward the total pension liability to December 31, 2015.

For the year ended December 31, 2016, the District recognized pension expense of $161,122. At December 31, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 193,857	$ -
District contributions subsequent to measurement date	92,500	-
	$ 286,357	$ -

The $92,500 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Amortization
2017	$ 49,765
2018	49,765
2019	49,766
2020	44,561
	$ 193,857

Actuarial assumptions. The total pension liability in the January 1, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Investment Rate of Return	7.5% per annum (net of operating expenses), compounded annually
Retirement Age	50% per year of eligibility until 100% at age 65.
Mortality	Pre-retirement: RP-2000 Combined Mortality Table with Blue Collar Adjustment, 40% multiplier for off-duty mortality Post-retirement: RP-2000 Combined Mortality Table, with Blue Collar Adjustment Disabled: RP-2000 Disabled Mortality Table All tables projected with Scale AA
Withdrawal	Twenty percent (20%) of members age 50 and eligible for a terminated vested benefit which would commence immediately are assumed to withdraw each year.
Marital Status	90% male and female; males are assumed to be three years older than females
Changes in Actuarial Assumptions	None
Changes in Actuarial Methods	None
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar Open
Remaining Amortization Period	20 years
Asset valuation Period	5-year smoothed market
Inflation	3.0%
Salary Increases	N/A
Cost-of-living adjustments	None

The assumptions shown above pertain to the actuarial valuation as of January 1, 2013 and the associated Actuarially Determined Contribution for the year ending December 31, 2015. Following a regularly scheduled experience study in 2015, the Board adopted a new assumption set for first use in the January 1, 2016 valuations. Due to the biennial valuation process, the new assumptions will first apply to the January 1, 2017 Volunteer valuations.

The primary changes, which can be observed in the January 1, 2017 valuation, as compared to the assumptions shown are as follows:

Inflation	2.50%
Mortality	Pre-retirement: RP-2014 Mortality Tables for Blue Collar Employees, projected with Scale BB, 55% multiplier for off-duty mortality. Increased by 0.00020 for on-duty related Fire and Police experience. Post-retirement: For ages less than 55, RP-2014 Mortality Tables for Blue Collar Employees. For ages 65 and older, RP-2014 Mortality Tables for Blue Collar Healthy Annuitants. For ages 55 through 64, a blend of the previous tables. All tables are projected with Scale BB. Disabled: RP-2014 Disabled Generational Mortality Table generationally projected with Scale BB with a minimum 3% rate for males and 2% rate for females.

Discount rate. The discount rate used to measure the total pension liability was 7.50 percent. 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 based on the Fire & Police Pension Association Board of Director's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the 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.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability/ (asset) calculated using the discount rate of 7.50 percent, as well as what the District's proportionate share of the net pension liability/ (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1.00% Decrease *	Current Discount Rate *	1.00% Increase *
District's proportionate share of the net pension liability/(asset)	$383,861	$22,180	$(286,894)

* *The long-term rate of return used was 7.5 percent. The municipal bond rate used was 3.57 percent. The single discount rate for the plans was 7.50 percent.*

FPPA System Description. The FPPA administers an agent multiple-employer Public Employee Retirement System ("PERS"). The PERS represents the assets of numerous separate plans that have been pooled for investment purposes. The pension plan has elected to affiliate with FPPA for plan administration and investment only.

8. EMPLOYEE RETIREMENT PLANS

State of Colorado Fire and Police Pension Association - 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 1, 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 and as of December 31, 2015 has 212 participating employer fire and police departments.

Employers once had the option to elect to withdraw from the Plan, but a change in state statutes permitted no further withdrawals after January 1, 1988.

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.

Benefits provided. The annual normal retirement benefit is 2 percent 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 percent 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 ("SWDB"). 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 percent or the Consumer Price Index.

In addition, upon retirement a member may receive additional benefits credited to the member's "Separate Retirement Account" each year after January 1, 1988. These are attributable to contributions in excess of the actuarially determined pension cost and the allocation of the net Fire & Police Members' Benefit Investment Fund earnings and losses thereon. Members do not vest in amounts credited to their Separate Retirement Account until retirement, and the Plan may use such stabilization reserve amounts to reduce pension cost in the event such cost exceeds contributions. It was previously mentioned that reentry members have a higher contribution rate. As a result their Separate Retirement Account (SRA) has two components; the standard SRA and the reentry SRA. The component of a member's SRA attributable to the higher contribution rate is considered the reentry SRA. The reentry SRA cannot be used to subsidize the costs for the non-reentry members. Effective July 1, 2014, the standard Separate Retirement Account contribution rate for members of the Fire & Police Statewide Defined Benefit Plan was set at 0 percent. The reentry Separate Retirement Account contribution rate was set at 3.60 percent.

A member is eligible for an early retirement at age 50 or after 30 years of 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 percent 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 percent of the member's average highest three years' base salary for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter.

A member may elect to participate in the deferred retirement option plan ("DROP") after reaching eligibility for normal retirement, early retirement, or vested retirement and age 55. A member can continue to work while participating in the DROP, but must terminate employment within 5 years of entry into DROP. The member's percentage of retirement benefit is determined at the time of entry into the DROP. The monthly payments that begin at entry into the DROP are accumulated in a DROP account until the member terminates service, at which time the DROP accumulated benefits can be paid as periodic installments, a lump sum, or if desired, a member may elect to convert the DROP to a lifetime monthly benefit with survivor benefits. While participating in the DROP, the member continues to make pension contributions that are credited to the DROP. Effective January 1, 2003, the member shall self-direct the investments of their DROP funds. The DROP balance invested with the asset custodian at December 31, 2015 was $55,176,831. This amount was not included in the SWDB Plan Net Position.

Contributions. The Plan sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. Contribution rates for this 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.

Members of this Plan and their employers are contributing at the rate of 9.0 percent and 8.0 percent, respectively, of base salary for a total contribution rate of 17.0 percent in 2016. In 2014, the members elected to increase the member contribution rate to the Plan beginning in 2015. Member contribution rates will increase 0.5 percent annually through 2022 to a total of 12.0 percent of base salary. Employer contributions will remain at 8.0 percent resulting in a combined contribution rate of 20.0 percent in 2022.

Contributions from members and employers of plans 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 21.0 percent of base salary in 2015. The District is contributing 8.0 percent of base salary and the employees are contributing 13.0 percent of base salary for the reentry group. It is a local decision as to whether the member or employer pays the additional 4.0 percent contribution. Per the 2014 member election, the reentry group will also have their required member contribution rate increase 0.5 percent annually beginning in 2015 through 2022 for a total combined member and employer contribution rate of 24.0 percent in 2022.

The contribution rate for members and employers of affiliated social security employers is 4.25 percent and 4 percent, respectively, of base salary for a total contribution rate of 8.25 percent in 2015. Per the 2014 member election, the affiliated social security group will also have their required member

contribution rate increase 0.25 percent annually beginning in 2015 through 2022 to a total of 6 percent of base salary. Employer contributions will remain at 4 percent resulting in a combined contribution rate of 10 percent in 2022.

Contributions to the Plan from the District were $244,863 for the year ended December 31, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2016, the District reported an asset of $10,306 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2015, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date. The District's proportion of the net pension asset was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating Departments, actuarially determined. At December 31, 2016, the District's proportion was 0.5847 percent, which was a decrease of 0.0061 from its proportion measured as of December 31, 2015.

For the year ended December 31, 2016, the District recognized pension expense of $161,122. At December 31, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 83,355	$ 12,168
Changes of assumptions or other inputs	161,884	-
Net difference between projected and actual earnings on pension plan investments	524,546	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	15,283	-
District contributions subsequent to the measurement date	244,863	-
	$ 1,029,931	$ 12,168

The $244,863 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Amortization
2017	$ 161,915
2018	161,915
2019	161,915
2020	146,493
2021	26,923
Thereafter	113,739
	$ 772,900

Actuarial assumptions. The actuarial valuations for the plan were used to determine the total pension liability and actuarially determined contributions for the fiscal year ending December 31, 2015. The valuations used the following actuarial assumption and other inputs:

	Total Pension Liability	Actuarially Determined Contributions
Actuarial Valuation Date	January 1, 2016	January 1, 2015
Actuarial Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Payroll, Open	Level % of Payroll, Open
Amortization Period	30 Years	30 Years
Long-term Investment rate of return *	7.5 percent	7.5 percent
Projected salary increases *	4.0 – 14.0 percent	4.0 – 14.0 percent
Cost of Living Adjustment	0.0 percent	0.0 percent
* Includes Inflation at	2.5 percent	3.0 percent

For determining the total pension liability, the RP-2014 Mortality Tables for Blue Collar Employees, projected with Scale BB, 55 percent multiplier for off-duty mortality is used in the valuation for off-duty mortality of active members. On-duty related mortality is assumed to be 0.00020 per year for all members. The RP-2014 Mortality Table for Blue Collar Employees, projected with Scale BB is used in the projection of post-retirement benefits for members under age 55. For post-retirement members ages 65 and older, the RP-2014 MortalityTables for Blue Collar Healthy Annuitants, projected with Scale BB are used. For post-retirement members ages 55 through 64, a blend of the previous tables is used.

For determining the actuarially determined contributions, the RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA, 40 percent multiplier for off-duty mortality is used in the valuation for off-duty mortality of active members. On-duty related mortality is assumed to be 0.00020 per year for all members. The RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA is used in the projection of post-retirement benefits.

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 2015 meeting, the Board of Directors

reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the 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, 2016 and were used in the rollforward calculation of total pension liability as of December 31, 2015. Actuarial assumptions effective for actuarial valuations prior to January 1, 2016 were used in the determination of the actuarially determined contributions as of December 31, 2015. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases 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, 2015 are summarized in the following table:

Asset Class	Target Allocation	Long Term Expected Rate of Return
Global Equity	37.0%	6.5%
Equity Long/Short	10.0%	4.7%
Illiquid Alternatives	20.0%	8.0%
Fixed Income	16.0%	1.5%
Absolute Return	11.0%	4.1%
Managed Futures	4.0%	3.0%
Cash	2.0%	0.0%*
Total	**100.0%**	

*While the expected inflation exceeds the expected rate of return for cash, a 0.0 percent real rate of return is utilized.

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 7.50%; the municipal bond rate is 3.57% (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 7.50%.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability/ (asset) calculated using the discount rate of 7.50 percent, as well as what the District's proportionate share of the net pension liability/ (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1.00% Decrease*	Current Discount Rate*	1.00% Increase*
District's proportionate share of the net pension liability/(asset)	$1,443,774	$(10,306)	$(1,216,416)

* *The long-term rate of return used was 7.5 percent. The municipal bond rate used was 3.57 percent. The single discount rate for the plans was 7.50 percent.*

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Fire & Police Pension Association of Colorado financial report.

State of Colorado Fire and Police Pension Association - Statewide Hybrid Plan

Plan description. The Plan is a cost-sharing multiple-employer defined benefit pension plan covering full-time firefighters and police officers from departments that elect coverage. The Plan may also cover clerical staff or other fire district personnel whose services are auxiliary to fire protection. The Plan is comprised of two components: Defined Benefit and Money Purchase. With the latter component, employees have the option of choosing among various mutual funds offered by an outside investment manager. As of December 31, 2015, the Plan has 36 participating employer departments.

Employers may not withdraw from the Plan once affiliated The Plan assets for the Defined Benefit Component are included in the Fire & Police Members' Benefit Investment Fund and Plan assets associated with the Money Purchase Component and the Deferred Retirement Option Plan "DROP" are included in the Fire & Police Members' Self-Directed Investment Fund.

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.

Benefits provided. The Plan document states that any member may retire from further service and become eligible for a normal retirement pension at any time after age 55, if the member has at least 25 years of service.

The annual normal pension of the Defined Benefit Component is 1.5 percent of the average of the member's highest three years' base salary for each year of credited service. Benefits paid to retired members of the Defined Benefit Component are evaluated and may be re-determined annually on October 1. The amount of any increase is based on the Board's discretion and can range from 0 to 3 percent.

A member is eligible for early retirement at age 50 or after of 30 years of service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, a member may elect to have all contributions, along with 5 percent as interest, returned as a lump sum distribution from the Defined Benefit Component. Alternatively, a member with at least five years of accredited service may leave contributions with the Defined Benefit Component of the Plan and remain eligible for a retirement pension at age 55 equal to 1.5 percent of the average of the member's highest three years' base salary for each year of credited service. In addition, upon termination, the vested account balance within the Money Purchase Component becomes available to the member.

A member may elect to participate in the deferred retirement option plan after reaching eligibility for normal retirement, early retirement, or vested retirement and age 55. A member can continue to work while participating in the DROP, but must terminate employment within 5 years of entry into DROP. The member's percentage of retirement benefit is determined at the time of entry into the DROP. The monthly payments that begin at entry into the DROP are accumulated in a DROP account until the member terminates service, at which time the DROP accumulated benefits can be paid as periodic installments, a lump sum, or if desired, a member may elect to convert the DROP to a lifetime monthly benefit with survivor benefits. While participating in the DROP, the member continues to make pension contributions that are credited to the DROP. Effective January 1, 2003, the member shall self-direct the investments of their DROP funds. The DROP balance invested with the asset custodian at December 31, 2015 was $512,328. This amount was not included in the SWH Plan Net Position.

Contributions. The Plan sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. The members of this Plan and their employers are currently each contributing at the rate determined by the individual employer, however, the rate for both employer and members must be at least 8 percent of the member's base salary. The amount allocated to the Defined Benefit Component is set annually by the Fire & Police Pension Association Board of Directors. Excess contributions fund the Money Purchase Component of the Plan. The Defined Benefit Component contribution rate from July 1, 2015 through June 30, 2016 is 12.6 percent. The Defined Benefit Component contribution rate from July 1, 2014 through June 30, 2015 was 12.5 percent.

Within the Money Purchase Component, members are always fully vested in their own contributions, as well as the earnings on those contributions. Vesting in the employer's contributions within the Money Purchase Component, and earnings on those contributions occurs according to the vesting schedule set by the plan document at 20 percent per year after the first year of service to be 100 percent vested after 5 years of service. Unvested Department contributions and earnings thereon are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the pension plan's administrative expenses. Any administrative expenses not covered by forfeitures are charged directly to member accounts.

A member may elect to make voluntary after-tax contributions to the Money Purchase Component of the Plan. Employer and member contributions are invested in funds at the discretion of members.

Contributions to the Plan from the District were $28,224 for the year ended December 31, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2016, the District reported an asset of $259,032 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2015, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date. The District's proportion of the net pension asset was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating Departments, actuarially determined. At December 31, 2015, the District's proportion was 2.4593 percent, which was a decrease of .4271 from its proportion measured as of December 31, 2014.

For the year ended December 31, 2016, the District recognized pension expense of ($61,885). At December 31, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 77,502	$ -
Changes of assumptions or other inputs	13,674	-
Net difference between projected and actual earnings on pension plan investments	54,089	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	47,099	19,280
District contributions subsequent to the measurement date	28,224	-
	$ 220,588	$ 19,280

The $28,224 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Amortization
2017	$ 29,938
2018	29,938
2019	29,938
2020	26,855
2021	15,645
Thereafter	40,770
	$ 173,084

Actuarial assumptions. The actuarial valuations for the plan were used to determine the total pension liability and actuarially determined contributions for the fiscal year ending December 31, 2015. The valuations used the following actuarial assumption and other inputs:

	Total Pension Liability	Actuarially Determined Contributions
Actuarial Valuation Date	January 1, 2016	January 1, 2015
Actuarial Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Payroll, Open	Level % of Payroll, Open
Amortization Period	30 Years	30 Years
Long-term Investment rate of return *	7.5 percent	7.5 percent
Projected salary increases *	4.0 – 14.0 percent	4.0 – 14.0 percent
Cost of Living Adjustment	0.0 percent	0.0 percent
* Includes Inflation at	2.5 percent	3.0 percent

For determining the total pension liability, the RP-2014 Mortality Tables for Blue Collar Employees, projected with Scale BB, 55 percent multiplier for off-duty mortality is used in the valuation for off-duty mortality of active members. On-duty related mortality is assumed to be 0.00020 per year for all members. The RP-2014 Mortality Table for Blue Collar Employees, projected with Scale BB is used in the projection of post-retirement benefits for members under age 55. For post-retirement members ages 65 and older, the RP-2014 Mortality Tables for Blue Collar Healthy Annuitants, projected with Scale BB is used. For post-retirement members ages 55 through 64, a blend of the previous tables is used.

For determining the actuarially determined contributions, the RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA, 40 percent multiplier for off-duty mortality is used in the valuation for off-duty mortality of active members. On-duty related mortality is assumed to be 0.00020 per year for all members. The RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA is used in the projection of post-retirement benefits.

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 2015 meeting, the Board of Directors

reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the 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, 2016 and were used in the roll forward calculation of total pension liability as of December 31, 2015. Actuarial assumptions effective for actuarial valuations prior to January 1, 2016 were used in the determination of the actuarially determined contributions as of December 31, 2015. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases 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, 2015 are summarized in the following table:

Asset Class	Target Allocation	Long Term Expected Rate of Return
Global Equity	37.0%	6.5%
Equity Long/Short	10.0%	4.7%
Illiquid Alternatives	20.0%	8.0%
Fixed Income	16.0%	1.5%
Absolute Return	11.0%	4.1%
Managed Futures	4.0%	3.0%
Cash	2.0%	0.0%*
Total	**100.0%**	

*While the expected inflation exceeds the expected rate of return for cash, a 0.0 percent real rate of return is utilized.

Discount rate. The discount rate used to measure the total pension liability was 7.50 percent. 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 based on the Fire & Police Pension Association Board of Director's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the 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.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability/ (asset) calculated using the discount rate of 7.50 percent, as well as what the District's proportionate share of the net pension

liability/ (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1.00% Decrease*	Current Discount Rate*	1.00% Increase*
District's proportionate share of the net pension liability/(asset)	($150,007)	($259,032)	($350,176)

* *The long-term rate of return used was 7.50 percent. The municipal bond rate used was 3.57 percent. The single discount rate for the plans was 7.50 percent.*

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Fire & Police Pension Association of Colorado financial report.

State of Colorado Fire and Police Pension Association – Statewide Hybrid Plan – Money Purchase Plan Only

FPPA offers a statewide money purchase plan for fire employees. This plan is a defined contribution plan. Under this plan, 8% of the employee's regular salary was withheld and contributed to the plan. The District contributes 8%. The employee is 100% vested in his or her contribution and earns a 100% vested right to the District contributions after five years of service at the rate of 20% per year. The employee's contributions to this plan for the years ended December 31, 2016 and December 31, 2015, were $17,411 and $15,821, respectively, with the District's contributions being $17,411 and $15,821, respectively.

FPPA issues an annual, publicly available financial report that includes the statewide money purchase plan. The report may be obtained on FPPA's website at www.fppaco.org.

9. DEFERRED COMPENSATION PLANS

Section 401(a)

The District provides a deferred compensation pension plan in accordance with Internal Revenue Code Section 401(a) that is being administered by ICMA Retirement Corporation. The District has no administration or fiduciary responsibilities for this plan. All non-firefighter, full-time employees are required to participate in this plan at the time they begin work. The plan vests at 20% per year and plan members are fully vested after five years of employment. Normal retirement under this plan is at 52 years of age. The District is required to contribute 8% and plan members are required to contribute 8% of salary to the plan. In 2016, this amounted to $54,936 each for the District and the plan members, totaling $109,872.

Deferred Compensation Plans – Section 457

The District offers its employees a deferred compensation plan created in accordance with Internal Service Code 457 ("457 Plan"). The District has two 457 plans, one of which is administered by FPPA and covers all commissioned firefighters of the District and the other is administered by ICMA Retirement and covers the non-firefighter employees of the District. The plans allow its participants

to defer a portion of their current salary to all future years. Participation in the plans is optional. The deferred compensation is not available to the participants until termination, retirement, death, or an unforeseeable emergency occurs. The plan assets are held in trust for the benefit of the employee and therefore not reflected on the financial statements of the District.

11. TABOR COMPLIANCE

In November 1992, Colorado voters passed an amendment (the "Amendment" or "TABOR") to the State Constitution (Article X, Section 20), which limits the revenue raising and spending abilities of state and local districts. The limits on property taxes, revenue, and "fiscal year spending" include allowable annual increases tied to inflation and local growth in construction valuation. Fiscal year spending, as defined by the Amendment, excludes spending from certain revenue and financing sources, such as federal funds, gifts, property sales, fund transfers, damage awards, and fund reserves (balances). The Amendment requires voter approval for any increase in mill levy or tax rates, new taxes, or creation of multi-year debt. Revenue earned in excess of the "spending limit" must be refunded or approved to be retained by the District under specified voting requirements by the entire electorate.

The Amendment also requires local districts to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by the Amendment, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending (excluding bonded debt service). The District has restricted $252,697 for this purpose.

On November 6, 2012, the voters approved the following ballot question: "Shall the Lake Dillon Fire Protection District taxes be increased $555,605 annually (estimated revenues for the year 2014) and by whatever additional amounts are received annually thereafter form the levy of an additional property tax at a rate not to exceed 0.741 mills, exclusive of refunds, abatements, or debt service, with a total rate not to exceed 9 mills, the proceeds of which shall be used to fund fire, wildfire and emergency response operations, fire prevention, and capital expenses of the District; and shall the District be permitted to collect, retain and spend such taxes and income thereon as a voter-approved revenue change and property tax revenue change under Article X, Section 20 of the Colorado Constitution and to exceed the 5.5% property tax revenue limitations contained in Section 29-1-301, Colorado Revised Statutes and any other revenue limitation contained in the laws of the State?"

The District believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions will require judicial interpretation.

12. SUBSEQUENT EVENTS

Management of the District has evaluated subsequent events through June 27, 2017, the date that the financial statements were available to be issued. No transactions or events that would require adjustment to or disclosure in the financial statements were identified.

Required Supplementary Information

Lake Dillon Fire Protection District

Schedule of Revenues, Expenditures and Changes in Fund Balance (Budget and Actual) - General Fund

Year Ended December 31, 2016

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property tax	$ 7,098,798	$ 7,098,798	$ 7,110,615	$ 11,817
Specific ownership tax	306,000	306,000	371,784	65,784
Earnings on investments	57,700	57,700	108,261	50,561
Grants	7,700	7,700	9,068	1,368
Inspection and plan review fees	85,000	85,000	194,153	109,153
Rental income	46,700	46,700	56,265	9,565
Intergovernmental	196,503	196,503	323,743	127,240
Out of district response	18,000	18,000	6,426	(11,574)
Fleet service reimbursement	159,764	159,764	-	(159,764)
State and federal wildland response	-	-	216,761	216,761
Miscellaneous revenue	2,000	2,000	26,141	24,141
Total revenues	7,978,165	7,978,165	8,423,217	445,052
Expenditures				
Firefighters:				
Salaries	3,019,511	3,019,511	3,066,060	(46,549)
Payroll taxes	46,738	46,738	48,488	(1,750)
Pension expense	257,864	257,864	254,337	3,527
FPPA D&D	83,806	83,806	77,875	5,931
Uniforms	24,000	24,000	34,711	(10,711)
Health insurance	662,455	662,455	672,425	(9,970)
Disability and life insurance	16,250	16,250	15,678	572
Workers compensation	99,993	99,993	95,055	4,938
Routine overtime	203,789	203,789	179,500	24,289
Overtime	220,000	220,000	188,315	31,685
Current leave benefits	32,000	32,000	26,968	5,032
Supplies	13,600	13,600	13,303	297
Equipment repair	11,800	11,800	11,719	81
Dues and subscriptions	515	515	969	(454)
Physicals and drug tests	9,946	9,946	11,166	(1,220)
Conferences and education	25,900	25,900	27,830	(1,930)
Personal protective equipment	30,850	30,850	29,155	1,695
SFA hazmat assessment	15,106	15,106	15,107	(1)
SFA administration and training	235,466	235,466	235,479	(13)
Medical supplies	11,000	11,000	9,676	1,324
Total firefighters	5,020,589	5,020,589	5,013,816	6,773

Continued.

Lake Dillon Fire Protection District

Schedule of Revenues, Expenditures and Changes in Fund Balance (Budget and Actual) - General Fund

Year Ended December 31, 2016

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Administration:				
Administrative salaries	386,898	386,898	370,276	16,622
Payroll taxes	5,610	5,610	5,478	132
Pension expense	30,952	30,952	29,515	1,437
Uniforms	930	930	906	24
Health insurance	54,829	54,829	50,690	4,139
Disability and life insurance	3,028	3,028	2,802	226
Workers compensation	7,246	7,246	8,383	(1,137)
Current leave benefits	5,000	5,000	9,371	(4,371)
Directors and Chief expense	22,570	22,570	18,558	4,012
Treasurer fees	355,325	355,325	355,935	(610)
TIF - Silverthorne/Dillon	-	-	12,611	(12,611)
Insurance	44,839	44,839	43,656	1,183
Miscellaneous staff benefits	5,220	5,220	5,487	(267)
Legal services	12,000	12,000	1,131	10,869
Audit	13,500	13,500	17,100	(3,600)
Supplies	11,500	11,500	11,817	(317)
Dues and subscriptions	11,740	11,740	10,549	1,191
Conferences and education	9,000	9,000	7,782	1,218
Education allowance	21,000	21,000	24,049	(3,049)
Human resources expense	2,850	2,850	1,795	1,055
Accreditation expense	9,800	9,800	11,272	(1,472)
Other expense	1,800	1,800	3,500	(1,700)
Employee asst fund expense	1,500	1,500	4,158	(2,658)
Contribution to volunteer pension	96,215	96,215	92,500	3,715
Election expense	2,500	2,500	58	2,442
Payroll service contract	1,500	1,500	1,402	98
Total administration	1,117,352	1,117,352	1,100,781	16,571
Fire prevention division				
Salaries	394,446	394,446	379,560	14,886
Payroll taxes	5,719	5,719	5,258	461
Pension expense	31,556	31,556	30,365	1,191
FPPA D&D	2,196	2,196	2,197	(1)
Uniforms	2,040	2,040	1,972	68
Health insurance	63,310	63,310	59,643	3,667
Disability and life insurance	2,929	2,929	2,657	272
Workers compensation	6,252	6,252	6,000	252
Current leave benefits	25,449	25,449	2,418	23,031
Supplies	4,000	4,000	2,641	1,359
Dues and subscriptions	2,815	2,815	2,592	223

Continued.

Lake Dillon Fire Protection District

Schedule of Revenues, Expenditures and Changes in Fund Balance (Budget and Actual) - General Fund

Year Ended December 31, 2016

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Fire prevention division (continued)				
Conferences and education	7,500	7,500	7,401	99
Public education	5,500	5,500	5,441	59
Physicals and drug tests	450	450	-	450
Fire investigation expense	598	598	678	(80)
Total fire prevention division	554,760	554,760	508,823	45,937
Support services:				
Salaries	255,443	255,443	247,562	7,881
Payroll taxes	3,704	3,704	3,440	264
Pension expense	20,435	20,435	19,302	1,133
Uniforms	690	690	395	295
Health insurance	38,276	38,276	36,466	1,810
Disability and life insurance	1,908	1,908	1,702	206
Workers compensation	3,798	3,798	3,448	350
Current leave benefits	2,600	2,600	3,501	(901)
Supplies	25,350	25,350	26,451	(1,101)
Equipment repair	72,904	72,904	58,166	14,738
Opticom maintenance	4,000	4,000	-	4,000
Dues and subscriptions	1,000	1,000	243	757
Telephone	34,722	34,722	32,673	2,049
Conferences and education	5,300	5,300	2,728	2,572
IT Consulting services	-	-	1,350	(1,350)
Communication center assessment	87,168	87,168	87,172	(4)
Total support services	557,298	557,298	524,599	32,699
Stations and grounds:				
Building maintenance	84,185	84,185	65,981	18,204
Snow removal	13,300	13,300	10,070	3,230
Water and sewer	10,850	10,850	10,409	441
Utilities	63,510	63,510	52,490	11,020
Trash removal	3,539	3,539	3,711	(172)
Alarm monitoring	480	480	470	10
Other expenses	1,800	1,800	-	1,800
Total stations and grounds	177,664	177,664	143,131	34,533

Continued.

Lake Dillon Fire Protection District

Schedule of Revenues, Expenditures and Changes in Fund Balance (Budget and Actual) - General Fund

Year Ended December 31, 2016

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Fleet services:				
Salaries	140,214	140,214	-	140,214
Current leave benefits	2,157	2,157	-	2,157
Payroll taxes	2,033	2,033	-	2,033
Pension	11,363	11,363	-	11,363
Total fleet services	155,767	155,767	-	155,767
Apparatus				
Repairs and maintenance	145,266	145,266	150,012	(4,746)
Fuel	50,000	50,000	29,295	20,705
Total apparatus	195,266	195,266	179,307	15,959
State and federal wildland				
Salaries	-	-	211	(211)
Payroll taxes	-	-	1,149	(1,149)
Overtime	-	-	80,368	(80,368)
Miscellaneous	-	-	1,940	(1,940)
Total state and federal wildland	-	-	83,668	(83,668)
Volunteers:				
Benefits	1,200	1,200	941	259
Workers compensation	166	166	167	(1)
Uniforms	700	700	19	681
Physicals and drug tests	100	100	-	100
Total volunteers	2,166	2,166	1,127	1,039
Capital expenditures				
Firefighters	26,860	26,860	16,737	10,123
Fire prevention division	-	-	10,907	(10,907)
Support services	51,225	51,225	27,769	23,456
Stations and grounds	164,500	164,500	141,197	23,303
Apparatus	385,000	385,000	193,289	191,711
Total capital expenditures	627,585	627,585	389,899	237,686
Total expenditures	8,408,447	8,408,447	7,861,483	463,296
Deficiency of revenues over expenditures	(430,282)	(430,282)	561,734	908,348

Continued.

Lake Dillon Fire Protection District

Schedule of Revenues, Expenditures and Changes in Fund Balance (Budget and Actual) - General Fund

Year Ended December 31, 2016

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Other financing sources				
Proceeds from sale of capital assets	-	-	24,686	24,686
Total other financing sources	-	-	24,686	24,686
Change in fund balance	$ (430,282)	$ (430,282)	586,420	$ 933,034
Fund balance at beginning of year			6,614,003	
Fund balance at end of year			$ 7,200,423	

See accompanying Independent Auditor's Report.

Lake Dillon Fire Protection District

Schedule of the District's Proportionate Share of the Net Pension Liability/(Asset)

Cost-Sharing Defined Benefit Plans

Last Ten Years

	2016	2015	2014
FPPA - Defined Benefit Plan			
District's proportion of the net pension liability/(asset)	$ (10,306)	$ (666,673)	$ (754,130)
District's proportionate share of the net pension liability/(asset)	0.5846%	0.5907%	0.6057%
District's covered-employee payroll	$ 3,033,564	$ 2,659,086	$ 2,632,935
District's proportionate share of the net pension liability/(asset) as a percentage of its covered-employee payroll	0.34%	25.07%	28.64%
Plan fiduciary net position as a percentage of the total pension	100.10%	106.80%	105.80%
FPPA - Statewide Hybrid Plan			
District's proportion of the net pension liability/(asset)	$ (259,032)	$ (342,312)	$ (305,778)
District's proportionate share of the net pension liability/(asset)	2.4593%	2.8864%	2.6475%
District's covered-employee payroll	$ 475,287	$ 446,602	$ 428,133
District's proportionate share of the net pension liability/(asset) as a percentage of its covered-employee payroll	54.50%	76.65%	71.42%
Plan fiduciary net position as a percentage of the total pension	129.44%	140.60%	139.00%

* The amounts presented for each fiscal year were determined as of December 31 of the prior year.

* Pension schedules are intended to show information for ten years, additional years' information will be displayed as it becomes available.

See accompanying Independent Auditor's Report.

Lake Dillon Fire Protection District

Schedule of District Contributions

Cost-Sharing Defined Benefit Plans

Last Ten Years

	2016	2015	2014	2013
FPPA - Defined Benefit Plan				
Statutorily Required Contribution	$ 244,863	$ 226,698	$ 212,519	$ 210,465
Contributions in Relation to the Statutorily Required Contribution	244,863	226,698	212,519	210,465
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered employee payroll	$ 3,204,893	$ 3,033,564	$ 2,787,485	$ 2,822,630
Contributions as a Percentage of Covered Employee Payroll	7.64%	7.47%	7.62%	7.46%
FPPA - Statewide Hybrid Plan				
Statutorily Required Contribution	$ 28,224	$ 31,894	$ 35,728	$ 34,251
Contributions in Relation to the Statutorily Required Contribution	$ 28,224	$ 31,894	$ 35,728	$ 34,251
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered employee payroll	$ 365,895	$ 475,287	$ 512,113	$ 474,004
Contributions as a Percentage of Covered Employee Payroll	7.71%	6.71%	6.98%	7.23%

2012	2011	2010	2009	2008	2007
$ 198,758	$ 188,147	$ 175,872	$ 161,531	$ 153,703	$ 141,816
198,758	188,147	175,872	161,531	153,703	141,816
$ -	$ -	$ -	$ -	$ -	$ -
$ 2,949,717	$ 2,830,699	$ 2,633,119	$ 2,303,448	$ 2,090,394	$ 1,970,057
6.74%	6.65%	6.68%	7.01%	7.35%	7.20%
$ 36,555	$ 36,914	$ 34,169	$ 33,316	$ 32,081	$ 29,947
$ 36,555	$ 36,914	$ 34,169	$ 33,316	$ 32,081	$ 29,947
$ -	$ -	$ -	$ -	$ -	$ -
$ 500,244	$ 480,060	$ 446,552	$ 435,088	$ 430,535	$ 427,670
7.31%	7.69%	7.65%	7.66%	7.45%	7.00%

Lake Dillon Fire Protection District

Schedule of Changes in Net Pension Liability/(Asset)
and Related Ratios - Volunteer Firefighters' Pension Plan

Last Ten Fiscal Years

Measurement Period Ended December 31,	2015	2014
Total Pension Liability		
Service Cost	$ -	$ -
Interest on the Total Pension Liability	285,265	289,034
Benefit Changes	-	-
Difference Between Expected and Actual Experience		8,667
Assumption Changes	-	-
Benefit Payments	(346,160)	(349,680)
Net Change in Total Pension Liability	(60,895)	(51,979)
Total Pension Liability - Beginning	3,973,490	4,025,469
Total Pension Liability - Ending	$ 3,912,595	$ 3,973,490
Plan Fiduciary Net Position		
Employer Contribution	$ 90,874	$ 143,000
Pension Plan Net Investment Income	70,611	259,598
Benefit Payments	(346,160)	(349,680)
Pension Plan Administrative Expenses	(8,109)	(6,320)
State of Colorado Supplemental Discretionary Payment	81,974	81,974
Net Change in Plan Fiduciary Net Position	(110,810)	128,572
Plan Fiduciary Net Position - Beginning	4,001,225	3,872,653
Plan Fiduciary Net Position - Ending	$ 3,890,415	$ 4,001,225
Net Pension Liability/(Asset) - Ending	$ 22,180	$ (27,735)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	99.43%	100.70%
Covered Employee Payroll	N/A	N/A
Net Pension Liability as a Percentage of Covered Employee Payroll	N/A	N/A

Pension schedules are intended to show information for ten years, additional years' information will be displayed as it becomes available.

Lake Dillon Fire Protection District

Schedule of Contributions

Volunteer Firefighters' Pension Plan

Last Ten Fiscal Years

FY Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2014	$ 27,734	$ 224,974	$ (197,240)	N/A	N/A
2015	$ 27,734	$ 172,848	$ (145,114)	N/A	N/A
2016	$ (11,569)	$ 174,287	$ (185,856)	N/A	N/A

* Pension schedules are intended to show information for ten years, additional years' information will be displayed as it becomes available.

See accompanying Independent Auditor's Report.

Notes to Schedule of Contributions:

** Actual contribution includes both employer and State of Colorado supplemental discretionary payment.

Valuation Date:

Actuarially determined contributions rates are calculated as of January 1 of odd number years. The contribution rates have a one-year lag, so the actuarial valuation as of January 1, 2013, determines the contribution amounts for 2014 and 2015. The January 1, 2015, determines the contribution amounts for 2016 and 2017.

Methods and assumptions used to determine contribution rate for the fiscal year ending December 31, 2015:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Open *
Remaining Amortization Period	20 years *
Asset Valuation Method	5-year smoothed market
Inflation	3.00%
Salary Increases	N/A
Investment Rate of Return	7.50%
Retirement Age	50% per year of eligibility until 100% at age 65
Mortality	Pre-retirement: RP-2000 Combined Mortality Table with Blue Collar Adjustment, 40% multiplier for off-duty mortality. Post-retirement: RP-2000 Combined Mortality Table, with Blue Collar Adjustment Disabled: RP-2000 Disabled Mortality Table All tables projected with Scale AA

*** Plans that are heavily weighted with retiree liabilities use an amortization period based on the expected remaining lifetime of the participants.

Other Supplementary Information

Lake Dillon Fire Protection District

Statement of Revenues, Expenses and Changes in Net Position

Budget to Actual - Snake River Fleet Services Fund

Year Ended December 31, 2016

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating revenues				
Charges for parts and services:				
Lake Dillon Fire Protection District	$ 145,266	$ 145,266	$ 149,317	$ 4,051
Red, White & Blue Fire Protection District	82,101	82,101	113,380	31,279
Copper Mountain Fire	52,537	52,537	53,074	537
Summit Fire Authority	7,100	7,100	8,656	1,556
Other	19,520	19,520	42,952	23,432
Total revenues	306,524	306,524	367,379	60,855
Operating expenses				
Salaries and administrative overhead	143,814	143,814	147,247	(3,433)
Benefits	28,139	28,139	25,102	3,037
Payroll taxes	2,033	2,033	2,007	26
Workers compensation	2,412	2,412	2,423	(11)
Pension	11,363	11,363	11,222	141
Vehicle parts	92,600	92,600	151,892	(59,292)
Service vehicle	2,700	2,700	1,795	905
Insurance	3,803	3,803	3,803	-
Supplies	3,500	3,500	2,564	936
Utilities	3,000	3,000	2,261	739
Tools and equipment	5,000	5,000	3,334	1,666
Training	2,000	2,000	166	1,834
Telephone	1,125	1,125	1,248	(123)
Other	100	100	201	(101)
Depreciation expense	3,000	3,000	4,078	(1,078)
Total operating expenses	304,589	304,589	359,343	(54,754)
Change in net position	$ 1,935	$ 1,935	8,036	$ 6,101
Net position at beginning of year			54,914	
Net position at end of year			$ 62,950	

See accompanying Independent Auditor's Report.

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STATISTICAL SECTION

Statistical Section Information

This section of Lake Dillon Fire Protection District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health. The schedules are grouped into five sections pertaining to financial trends, revenue capacity, debt capacity, demographic and economic information and operating information. In contrast to the financial section, the statistical section information is not subject to independent audit.

Financial Trends - These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time……..pages 60-63

Revenue Capacity - These schedules contain information to help the reader address the factors affecting the District's ability to generate its property and specific ownership taxes, along with plan review fees……pages 64-68

Debt Capacity - These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt, and the District's ability to issue additional debt in the future……pages 69-71

Demographic and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environment within with the District's financial activities take place and to help make comparisons over time and with other governments……pages 72-73

Operating Information - These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information related to the services the District provides and the activities it performs……pages 74-76

Lake Dillon Fire Protection District
Net Position by Component
Last Ten Calendar Years
(Accrual Basis of Accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Government Activities										
Net Investment in Capital Assets	$ 3,205,138	$ 3,379,640	$ 4,050,961	$ 4,847,572	$ 5,082,400	$ 4,943,284	$ 5,175,915	$ 5,458,820	$ 5,419,824	$ 5,395,032
Restricted - Emergency Reserve	192,400	213,000	213,000	234,000	250,000	238,000	238,000	253,950	231,051	252,697
Restricted - Board Action	-	-	-	-	-	-	-	-	15,601	14,331
Restricted - Pensions	-	-	-	-	-	-	-	-	1,036,720	247,158
Unrestricted	3,346,268	3,900,521	3,922,947	4,473,703	5,472,060	5,547,656	5,662,857	5,507,250	6,343,920	7,872,012
Total Governmental Activities Net Position	$ 6,743,806	$ 7,493,161	$ 8,186,908	$ 9,555,275	$ 10,804,460	$ 10,728,940	$ 11,076,772	$ 11,220,020	$13,047,116	$13,781,230
Business-type Activities										
Net Investment in Capital Assets	$ -	$ -	$ -	$ -	$ -	$ 30,244	$ 26,166	$ 22,088	$ 18,010	$ 13,932
Restricted - Emergency Reserve	-	-	-	-	-	-	-	-	-	-
Restricted - Board Action	-	-	-	-	-	-	-	-	-	-
Unrestricted	(3,178)	30,983	45,295	63,463	44,311	8,260	20,757	25,061	36,904	49,018
Total Business-type Activities Net Position	$ (3,178)	$ 30,983	$ 45,295	$ 63,463	$ 44,311	$ 38,504	$ 46,923	$ 47,149	$ 54,914	$ 62,950
Total Activities Primary Governmen										
Net Investment in Capital Assets	$ 3,205,138	$ 3,379,640	$ 4,050,961	$ 4,847,572	$ 5,082,400	$ 4,973,528	$ 5,202,081	$ 5,480,908	$ 5,437,834	$ 5,408,964
Restricted - Emergency Reserve	192,400	213,000	213,000	234,000	250,000	238,000	238,000	253,950	231,051	252,697
Restricted - Board Action	-	-	-	-	-	-	-	-	15,601	14,331
Restricted - Pensions	-	-	-	-	-	-	-	-	1,036,720	247,158
Unrestricted	3,343,090	3,931,504	3,968,242	4,537,166	5,516,371	5,555,916	5,683,614	5,532,311	6,380,824	7,921,030
Total Primary Government Net Position	$ 6,740,628	$ 7,524,144	$ 8,232,203	$ 9,618,738	$ 10,848,771	$ 10,767,444	$ 11,123,695	$ 11,267,169	$ 13,102,030	$ 13,844,180

Source: District Audited Financial Records

Lake Dillon Fire Protection District
Changes in Net Position
Last Ten Calendar Years
(Accrual Basis of Accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities										
Firefighters	$ 2,993,481	$ 3,167,623	$ 3,416,306	$ 3,869,537	$ 4,126,456	$ 4,327,774	$ 4,491,349	$ 4,574,913	$ 4,571,650	$ 5,155,215
Administration	968,271	1,108,761	1,047,508	1,085,296	1,045,238	959,202	1,068,632	1,163,468	1,062,741	985,476
Fire Prevention Division & Mitigation	615,060	615,810	577,994	566,504	562,612	519,704	487,689	503,209	474,842	499,312
Support Services/ IT & Communications	527,542	505,917	459,904	610,954	633,213	634,018	560,504	592,642	592,300	566,174
Station and Grounds	361,469	409,499	360,374	326,161	327,157	294,056	361,387	387,099	300,208	243,511
Residents	338,234	337,891	214,810	45,694	-	-	-	-	-	-
Apparatus	212,028	228,253	197,280	185,572	194,587	189,571	187,203	179,474	176,666	179,307
Volunteers	10,919	5,124	4,296	1,100	1,180	1,635	1,561	1,476	1,748	1,127
Wildland	46,090	34,510	-	7,459	54,920	65,135	58,513	35,976	81,049	83,668
Debt Service	5,491	6,420	6,325	6,721	5,530	5,297	4,186	-	-	-
Interest Expenses	47,879	50,363	42,532	37,557	32,133	16,822	10,583	7,817	2,197	-
Total Governmental Activities Expenses	6,126,464	6,470,171	6,327,329	6,742,555	6,983,026	7,013,214	7,231,607	7,446,074	7,263,401	7,713,790
Total Primary Government Expenses	6,126,464	6,470,171	6,327,329	6,742,555	6,983,026	7,013,214	7,231,607	7,446,074	7,263,401	7,713,790
Program Revenues										
Governmental Activities										
State and Federal Wildland	123,309	88,774	-	10,129	141,969	151,605	140,953	66,519	185,525	216,761
Intergovernmental Contracts	77,930	78,362	14,787	15,746	15,868	175,555	191,866	134,137	145,213	323,743
Operating Grants and Contributions	12,290	9,425	20,417	174,786	188,922	91,472	2,888	14,923	32,303	9,068
Inspection Plan Review Fees	157,688	134,340	133,248	114,479	105,096	59,120	171,359	174,589	165,324	194,153
Out of District Response	5,230	7,817	7,239	15,052	10,198	19,892	18,071	15,692	18,177	6,426
Other Income	9,283	9,283	24,227	63,358	51,646	13,195	8,071	28,402	-	-
Rental Income	-	-	-	-	72,930	81,900	93,959	107,767	124,660	56,265
Total Governmental Activities Program Revenues	385,730	328,001	199,918	393,550	586,629	592,739	627,167	542,029	671,202	806,417
Total Primary Government Program Revenues	385,730	328,001	199,918	393,550	586,629	592,739	627,167	542,029	671,202	806,417
Net (Expense) Revenue										
Governmental Activities	(5,740,734)	(6,142,170)	(6,127,411)	(6,349,005)	(6,396,397)	(6,420,475)	(6,604,440)	(6,904,045)	(6,592,199)	(6,907,374)
Expenses										
Business-type Activities										
Snake River Fleet Service	(6,011)	34,082	14,262	18,143	(19,168)	(5,812)	8,419	226	7,765	8,036
Total Business-type Activities Expenses	(6,011)	34,082	14,262	18,143	(19,168)	(5,812)	8,419	226	7,765	8,036
Total Government Net Expenses	(5,746,745)	(6,108,088)	(6,113,149)	(6,330,862)	(6,415,565)	(6,426,287)	(6,596,021)	(6,903,819)	(6,584,434)	(6,899,338)
General Revenues										
Governmental Activities										
Property Tax	5,172,897	6,308,655	6,369,684	7,328,612	7,291,334	6,042,253	6,614,679	6,617,300	6,564,047	7,110,615
Specific Ownership Taxes	364,211	348,093	299,917	267,252	266,140	257,739	323,941	349,313	351,426	371,784
Investment Earnings	222,350	171,118	133,608	83,250	98,381	65,235	24,675	78,680	59,544	108,261
Gain (Loss) on Sale of Capital Assets	275,585	38,187	12,750	34,657	(15,050)	8,000	(11,023)	2,000	345,724	24,686
Miscellaneous	3,998	25,472	5,199	3,601	4,777	-	-	-	28,830	26,141
Total Governmental Activities General Revenues	6,039,041	6,891,525	6,821,158	7,717,372	7,645,582	6,373,227	6,952,272	7,047,293	7,349,571	7,641,487
General Revenues										
Business-type Activities										
Investment Earnings	64	79	50	25	16	5	-	-	-	-
Total Governmental Activities General Revenues	64	79	50	25	16	5	-	-	-	-
Total Government General Revenues	6,039,105	6,891,604	6,821,208	7,717,397	7,645,598	6,373,232	6,952,272	7,047,293	7,349,571	7,641,487
Changes in Net Position										
Governmental Activities	298,307	749,355	693,747	1,368,367	1,249,185	(47,248)	347,832	143,248	757,372	734,114
Business-type Activities	(5,947)	34,161	14,312	18,168	(19,152)	(5,807)	8,419	226	7,765	8,036
Total Government	$ 292,360	$ 783,516	$ 708,059	$ 1,386,535	$ 1,230,033	$ (53,055)	$ 356,251	$ 143,474	$ 765,137	$ 742,150

Source: District Audited Financial Records

Lake Dillon Fire Protection District
Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)

	Calendar Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
General Fund										
Restricted for Emergencies	$ 192,400	$ 213,000	$ 213,000	$ 234,000	$ -	$ -	$ -	$ -	$ 231,051	$ 252,697
Restricted for Enabling Legislation	-	-	-	-	250,000	238,000	238,000	238,000	-	-
Restricted by Donors	-	-	-	-	-	-	-	15,950	15,601	14,331
Assigned for Subsequent Year Expenditures	-	-	-	-	-	-	-	-	430,285	2,303,668
Reserved for Debt Service	376,871	353,282	320,829	293,712	234,933	173,217	90,509	1,028	-	-
Unassigned	3,239,231	3,855,667	3,925,653	4,531,423	5,629,638	5,787,795	6,052,871	5,914,105	5,937,066	4,546,059
Total General Fund	$3,808,502	$4,421,949	$4,459,482	$5,059,135	$6,114,571	$6,199,012	$6,381,380	$6,169,083	$6,614,003	$7,116,755

Source: District Audited Financial Records

Lake Dillon Fire Protection District
Changes in Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)

	Calendar Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Revenues										
Property Taxes	$ 5,172,897	$ 6,308,655	$ 6,369,684	$ 7,328,612	$ 7,291,334	$ 6,042,253	$ 6,614,679	$ 6,617,300	$ 6,564,047	$ 7,110,615
Specific Ownership Taxes	364,211	348,093	299,917	267,252	266,140	257,739	323,941	349,313	351,426	371,784
Earnings on Investments	222,350	171,118	133,608	83,250	98,379	52,916	18,873	70,156	86,190	108,261
Grants	12,290	9,425	20,417	174,786	188,922	91,472	2,888	14,923	32,303	9,068
Inspection and Plan Review Fees	157,688	134,340	133,248	114,479	105,096	59,120	171,359	174,589	165,324	194,153
Rental Income	-	-	-	-	72,930	81,900	93,959	107,767	124,660	56,265
Intergovernmental	-	-	-	-	-	175,555	191,866	134,137	145,213	323,743
Contract Income	60,000	60,000	-	-	-	-	-	-	-	-
Summit County Ambulance	17,930	18,362	14,787	15,746	15,868	-	-	-	-	-
Out of District Response	5,230	7,817	7,239	15,052	10,198	19,892	18,071	15,692	18,177	6,426
State and Federal Wildland Response	123,309	88,774		10,129	141,969	151,605	140,953	66,519	185,525	216,761
Other Income	13,279	34,755	29,426	66,959	56,423	13,195	8,071	28,402	28,830	26,141
Total Revenues	$ 6,149,184	$ 7,181,339	$ 7,008,326	$ 8,076,265	$ 8,247,259	$ 6,945,647	$ 7,584,660	$ 7,578,798	$ 7,701,695	$ 8,423,217
Expenditures										
Current										
Firefighters	$ 2,660,377	$ 2,891,368	$ 3,149,632	$ 3,665,450	$ 3,915,299	$ 4,149,452	$ 4,316,020	$ 4,438,885	$ 4,582,531	$ 5,013,816
Administration	958,520	1,094,428	1,044,669	1,084,109	1,044,932	957,624	1,010,962	1,162,225	1,192,355	1,100,781
Fire Prevention Division	595,943	603,451	540,390	549,883	547,239	508,973	469,353	486,908	492,429	508,823
Support Services	436,286	475,284	428,719	485,546	510,666	526,514	527,094	522,267	518,808	524,599
Stations and Grounds	308,138	315,733	335,520	310,665	678,380	224,669	249,010	227,856	212,527	143,131
Apparatus	212,028	225,784	197,055	185,572	194,587	189,571	187,203	172,926	176,666	179,307
Residents	339,828	336,572	218,488	48,604	-	-	-	-	-	-
State and Federal Wildland Response	46,090	34,510	-	7,459	54,920	65,135	58,513	35,976	81,049	83,668
Volunteers	10,919	5,124	4,296	1,100	1,180	1,635	1,561	1,476	1,748	1,127
Capital Outlay	275,183	479,064	898,336	1,008,903	74,443	75,976	580,120	578,917	961,999	389,899
Debt Service										
Principal	115,000	120,000	125,000	130,000	140,000	145,000	150,000	155,000	-	-
Interest	43,373	39,463	35,113	30,300	25,100	19,360	13,270	6,820	-	-
Other	5,489	6,420	6,325	6,721	5,528	5,297	4,186	3,839	-	-
Total Expenditures	$ 6,007,174	$ 6,627,201	$ 6,983,543	$ 7,514,312	$ 7,192,274	$ 6,869,206	$ 7,567,292	$ 7,793,095	$ 8,220,112	$ 7,945,151
Excess of Revenue Over (Under) Expenditures	$ 142,010	$ 554,138	$ 24,783	$ 561,953	$ 1,054,985	$ 76,441	$ 17,368	$ (214,297)	$ (518,417)	$ 478,066
Other Financing Sources (Uses)										
Transfers In	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,028	$ -
Transfers Out	-	-	-	-	-	-	-	-	(1,028)	-
Proceeds from Sale of Capital Assets	373,585	59,309	12,750	37,700	451	8,000	165,000	2,000	963,337	24,686
Total other financing sources	$ 373,585	$ 59,309	$ 12,750	$ 37,700	$ 451	$ 8,000	$ 165,000	$ 2,000	$ 963,337	$ 24,686
Net Change in Fund Balances	$ 515,595	$ 613,447	$ 37,533	$ 599,653	$ 1,055,436	$ 84,441	$ 182,368	$ (212,297)	$ 444,920	$ 502,752
Debt Service as a Percentage of Noncapital Expenditure	2.86%	2.70%	2.74%	2.57%	2.40%	2.50%	2.40%	2.30%	0.00%	0.00%

Source: District Audited Financial Records

Lake Dillon Fire Protection District

Revenues by Source, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)

Calendar Year	Property Tax	Specific Ownership Tax	Inspection and Review Fees	Total
2007	$ 5,172,897	$ 364,211	$ 157,688	$ 5,694,796
2008	6,308,655	348,093	134,340	6,791,088
2009	6,369,684	299,917	133,248	6,802,849
2010	7,328,612	267,252	114,479	7,710,343
2011	7,291,334	266,140	105,096	7,662,570
2012	6,042,253	257,739	59,120	6,359,112
2013	6,614,679	323,941	171,359	7,109,979
2014	6,617,300	349,313	174,589	7,141,202
2015	6,564,047	351,426	165,324	7,080,797
2016	7,110,615	371,784	194,153	7,676,552
Change				
2007-2016	37.5%	2.1%	23.1%	34.8%

Source: District Statement of Revenues, Expenditures and Changes in Fund Balance in the Audited Financial Statements

Lake Dillon Fire Protection District

Assesessed Value and Estimated Actual Value of Taxable Property

Last Ten Calendar Years

Calendar Year	Real Assessed Value	Real Actual Value	Mill Levy	Ratio of Total Assesseed to Total Estimated Actual Value
2007	**$ 750,275,230**	**$ 6,768,621,920**	**8.275**	11.08%
2008	**$ 759,450,760**	**$ 6,925,066,440**	**8.286**	10.97%
2009	**$ 902,452,700**	**$ 8,435,404,270**	**8.295**	10.70%
2010	**$ 902,311,910**	**$ 8,493,451,420**	**8.279**	10.62%
2011	**$ 746,725,050**	**$ 6,958,321,400**	**8.284**	10.73%
2012	**$ 749,494,450**	**$ 7,004,795,580**	**9.021**	10.70%
2013	**$ 727,305,660**	**$ 6,765,620,570**	**9.014**	10.75%
2014	**$ 730,354,930**	**$ 6,833,111,640**	**9.016**	10.69%
2015	**$ 790,183,030**	**$ 7,405,953,240**	**9.026**	10.67%
2016	**$ 798,727,940**	**$ 7,500,298,460**	**9.023**	10.65%

Source: Summit County Assessor's Office and Certification of Tax Levies

Note: The County assesses property value every other year.

Property owners are taxed at their assesed value.

Lake Dillon Fire Protection District
Direct and Overlapping Property Tax Rates
Last Ten Calendar Years

	Calendar Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Government										
Lake Dillon Fire Protection District Total Operations Revenue	8.275	8.286	8.295	8.279	8.284	9.021	9.014	9.016	9.026	9.023
Incorporated Towns										
Dillon	4.092	4.092	2.859	2.678	3.329	3.351	3.351	3.351	3.351	3.351
Frisco	0.798	0.798	0.798	0.798	0.798	0.798	0.798	0.798	0.798	0.798
Montezuma	3.188	3.188	3.188	3.188	3.188	3.188	3.188	3.188	3.188	3.188
Silverthorne	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
County										
Summit County	11.491	11.448	12.602	12.595	12.796	12.824	12.789	15.173	15.072	15.086
School District										
Summit School RE-1	22.090	22.291	20.936	18.364	20.202	20.031	20.275	20.135	19.618	21.151
Junior College										
Colorado Mountain College	3.997	3.997	3.997	3.997	3.997	3.997	3.997	3.997	3.997	3.997

(1) Tax rates are per $1,000 of assessed valuation.

Source: Various Entities and Summit County Assessor's Office

Lake Dillon Fire Protection District
Principal Property Tax Payers
Current Year and 2007

Taxpayer	Calendar Year 2016 Assessed Valuation	Rank	% of Total Assessed Valuation	Calendar Year 2007 Assessed Valuation	Rank	% of Total Assessed Valuation
Vail Summit Resorts Inc. Ski Area Owner, Developer, and Property Mgt	37,527,293	1	4.70%	46,574,985	1	6.21%
Public Service CO of Colorado Electric Utility	13,872,554	2	1.74%	4,698,680	3	0.63%
Craig Realty Group-Silverthorne, LLC Retail Shopping Centers	9,970,480	3	1.25%	12,008,568	2	1.60%
Qwest Corporation Communications/Public Utility	4,351,393	4	0.54%	4,224,385	4	0.56%
Brynn Grey X LLC Real Estate Development	4,059,572	5	0.51%			
Dillon Ridge Marketplace III LLC Real Estate Investment	3,673,775	6	0.46%			
LOWES HIW Inc. Retail Store	3,618,810	7	0.45%			
Dundee Resort Development LLC Hotels and Motels	3,338,107	8	0.42%			
New Vision Hotels Two LLC Hotels and Motels	2,976,961	9	0.37%			
Summit Medial Building LLC Health Care Facility	2,963,331	10	0.37%	2,596,724	8	0.35%
PFG Real Estate Services, LLC Real Estate				4,049,101	5	0.54%
Target Corporation Retail Store				3,667,529	6	0.49%
CHB Inc. Bank Holding Company				3,101,272	7	
Minnwest Bank MV Banking						
Angler Mountain LLC Real Estate				2,531,054	9	0.34%
Dillon Ridge LLC Real Estate				2,442,080	10	0.33%
Summit Place Associates LLC Real Estate Investment						
Total assessed valuation for 10 largest taxpayers	86,352,276		10.81%	85,894,378		11.45%
Total assessed valuation for all other taxpayers	712,375,664		89.19%	664,380,852		88.55%
Total assessed valuation	798,727,940		100.00%	750,275,230		100.00%

Source: Summit County Assessor's Office, Summit County Finance Office

Lake Dillon Fire Protection District
Property Tax Levies and Collections
Last Ten Calendar Years

Fiscal Year	Total Tax Levy	Current Tax Collections	% of Current Taxes Collected	Delinquent Tax Collection	Total Tax Collection	Ratio of Total Tax to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
2007	$ 5,161,044	$ 5,146,655	99.72%	$ 1,299	$ 5,147,954	99.75%	(1)	(2)
2008	6,208,528	6,187,254	99.66%	(3,700)	6,183,554	99.60%	(1)	(2)
2009	6,292,809	6,271,661	99.66%	(25,632)	6,246,029	99.26%	(1)	(2)
2010	7,485,845	7,455,337	99.59%	8,974	7,464,310	99.71%	(1)	(2)
2011	7,470,241	7,458,823	99.85%	(4,644)	7,454,178	99.78%	(1)	(2)
2012	6,185,871	6,172,850	99.79%	(10,254)	6,162,596	99.62%	(1)	(2)
2013	6,761,189	6,753,498	99.89%	5,284	6,758,782	99.96%	(1)	(2)
2014	6,555,933	6,546,679	99.86%	(1,247)	6,545,432	99.84%	(1)	(2)
2015	6,578,765	6,567,286	99.83%	(3,238)	6,564,047	99.78%	(1)	(2)
2016	7,118,960	7,110,615	99.88%	(6,631)	7,110,615	99.88%	(1)	(2)

Source: Lake Dillon Fire Protection District Record of Levies and Collections

(1) Summit County collects the taxes for all property tax levies. The record of delinquent taxes is maintained by the County, however, the District's individual delinquent taxes are unavailable.
(2) Liens are filed on all delinquent taxes, collections or refunds are immaterial timing differences.

Lake Dillon Fire Protection District
Ratios of Outstanding Debt by Type
Last Ten Calendar Years

	Governmental Activities					
Fiscal Year	Capital Leases	General Obligation Bonds	Total Outstanding Debt	Percentage of Personal Income (1)	District Population	Debt Per Capita
2007	$ 993,464	$ 965,000	$ 1,958,464	4.40%	19,733	99.25
2008	859,749	845,000	1,704,749	3.63%	20,006	85.21
2009	768,841	720,000	1,488,841	3.54%	20,032	74.32
2010	674,090	590,000	1,264,090	2.93%	19,229	65.74
2011	196,979	450,000	646,979	1.39%	19,248	33.61
2012	150,731	305,000	455,731	1.31%	19,167	23.78
2013	102,540	155,000	257,540	0.69%	19,306	13.34
2014	-	1,028	1,028	0.00%	20,111	0.05
2015	-	-	-	0.00%	20,739	-
2016	-	-	-	*	*	*

Source: *Bureau of Economic Analysius/County Planning Department; Reported at the County Level*
Note: *Personal Income and Per Capita Information for 2014-2016 have been revised per new estimates given by the Bureau of Economic Analysis*
* *Information not available at time of reporting*

Lake Dillon Fire Protection District

Direct and Overlapping Governmental Activities Debt
As of 12/31/2016

	Net General Obligation Debt Outstanding 2016	Percentage Applicable to Summit County (1)	Amount Applicable to Summit County
Summit School District RE-1	$ 26,530,000	100	$ 26,530,000
Town of Frisco	3,355,000	100	3,355,000
Eagles Nest Metro District	2,085,000	100	2,085,000
East Dillon Water District	1,738,647	100	1,738,647
West Grand School District #1-JT	5,905,000	2.2	129,910
Hamilton Creek Metro District	109,912	100	109,912
Heeney Water District	61,960	100	61,960
Town of Silverthorne	-	100	-
Town of Dillon	-	100	-
Town of Montezuma	-	100	-
Total Overlapping Debt	$ 39,785,519		$ 34,010,429
Lake Dillon Fire Protection District	-	100%	-
Total Direct and Overlapping Debt	$ 39,785,519		$ 34,010,429

(1) This percentage is calculated based on how much of the district lies within Summit County

Source:

Summit County Government schedule

Lake Dillon Fire Protection District
Legal Debt Margin Information
Last Ten Calendar Years

	Calendar Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Total Assessed Value	$ 750,275,230	$ 759,450,760	$ 902,452,700	$ 902,311,910	$ 746,725,050	$ 749,494,450	$ 749,494,450	$ 727,305,660	$ 790,183,030	$ 798,727,940
Debt Limit - 50% of Total Assessed Value (1)	375,137,615	379,725,380	451,226,350	451,155,955	373,362,525	374,747,225	374,747,225	363,652,830	395,091,515	399,363,970
Amount of Debt Appplicable to Debt Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	375,137,615	379,725,380	451,226,350	451,155,955	373,362,525	374,747,225	374,747,225	363,652,830	395,091,515	399,363,970

Sources: Summit County Assessor's Office, LDFPD Finance Office

Lake Dillon Fire Protection District
Demographic and Economic Statistics
Last Ten Calendar Years

Fiscal Year	District Population (1) Permanent	Per Capita Income (2)	Median Age	Education Level	School Enrollment (3)	Unemployment Rate (4)
2007	19,733	44,461	34.2	BS/BA	3,078	2.7
2008	20,006	47,017	34.7	BS/BA	3,098	3.8
2009	20,032	42,005	35.2	BS/BA	3,089	6.4
2010	19,229	43,090	34.3	BS/BA	3,100	6.7
2011	19,248	46,627	34.9	BS/BA	3,089	5.2
2012	19,167	34,921	35.8	BS/BA	3,155	5.9
2013	19,306	37,506	34.4	BS/BA	3,287	5.8
2014	20,111	50,685	36.0	BS/BA	3,405	2.5
2015	20,739	52,814	37.7	BS/BA	3,506	2.6
2016	**	**	**	BS/BA	3,557	2.2

(1) Source Summit County and Colorado Department of Local Affairs
(2) Bureau of Economic Analysis, U.S. Department of Commerce Reported at County Level
(3) Summit County wide, District includes 4 of 6 elementaries and middle school within Summit County
(4) Colorado Department of Labor and Employment
** Information not available at reporting time.

Lake Dillon Fire Protection District

Principal Employers
Current and Ten Years Ago
Date Collected: 12/31/2016

Employer	Est # of 2016 Employees	Rank	2007 Employees Range	% of Total County Employment
Keystone Resort	2,000	1	1000-4999	4-22%
Everist Materials LLC	500	2	500-999	2-4%
City Market Food & Pharmacy	150	3	250-499	.4-1.1%
St. Anthony Summit Medical Center	150	4	100-249	.4-1.1%
Town of Silverthorne	150	5	100-249	.4-1.1%
Arapahoe Basin Ski Area	150	6	100-249	.4-1.1%
Target	150	7	100-249	.4-1.1%
Whole Foods	150	8	100-249	.4-1.1%
Lowes	150	9	100-249	.4-1.1%
KCNC	150	9	100-249	.4-1.1%
Walmart	150	9	100-249	.4-1.1%
Wildernest Home Property Mgt	150	9	100-249	.4-1.1%
TOTAL				
For informational purposes only				
Total Summit County Employment	22,799			

Sources: Colorado Department of Labor and Employment, 3rd Qtr Reporting Estimates for Each Year

Lake Dillon Fire Protection District
Full Time Equivelant District Governmental Employees by Function
Last Ten Calendar Years

Function	Calendar Year 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Administration	7	7	7	7	7	8	7	7	7	7
Operations	30	30	36	39	39	39	39	40	42	42
Residents	12	12	3	-	-	-	-	-	-	-
Fleet Services	3	3	3	3	2	2	2	2	2	2
Fire Protection District	7	7	7	7	7	5	5	5	5	5
Training	-	-	-	-	-	1	1	1	1	1
Support Services (IT and Communications)	3	3	3	3	3	3	3	3	3	3
TOTAL FTE	62	62	59	59	58	58	57	58	60	60

Source: Finance Office

Lake Dillon Fire Protection District
Operating Indicators by Function/Program
Last Ten Calendar Years

	Calendar Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Field Operations										
Fire Calls	90	102	71	102	93	97	68	75	78	82
EMS Calls	1,127	1,687	1,507	1,579	1,573	1,605	1,796	1,956	2,476	2,619
Haz-Mat Calls	212	279	230	210	203	139	187	207	230	190
Fire Alarm Calls	506	728	740	686	732	623	719	768	819	820
Other Calls (flood, citizen assist, etc.)	3	8	6	15	29	19	8	21	12	5
Explosion Calls	8	6	8	6	10	9	10	15	13	6
Service Calls	102	271	292	244	241	225	217	309	416	437
Good Intent Calls	393	596	542	581	608	654	759	693	864	845
Total Calls	2,441	3,677	3,396	3,423	3,489	3,371	3,764	4,044	4,908	5,004
Support Services										
Square Footage of Building Maintained										
Station 2	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800
Station 8	10,941	10,941	10,941	10,941	10,941	10,941	10,941	10,941	10,941	10,941
Station 10	6,489	6,489	6,489	6,489	6,489	6,489	6,489	6,489	6,489	6,489
Station 11	15,600	15,600	15,600	15,600	15,600	15,600	15,600	15,600	15,600	15,600
Station 12	4,064	4,064	4,064	4,064	4,064	4,064	4,064	4,064	4,064	4,064
Station 14	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090	3,090
Total Square Footage of Building Maintained	52,984	52,984	52,984	52,984	52,984	52,984	52,984	52,984	52,984	52,984
Community Risk Management Services										

Lake Dillon Fire Protection District
Capital Asset Statistics by Function/Program
Last Ten Calendar Years

Function	Calendar Year Ended 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Administration										
Chief Vehicles	3	3	3	3	3	3	3	2	2	2
Vacant Land	1	1	1	1	1	1	1	1	1	1
Accounting Software	-	-	-	-	-	-	-	-	1	1
Operations										
Fire Stations	5	5	5	5	5	5	5	5	5	5
Accessory Building	2	2	2	1	1	1	1	1	1	1
Tenders	3	3	3	3	3	2	2	2	2	2
Engines	7	7	9	8	7	6	6	6	6	5
Ladder Truck	1	1	1	2	1	1	1	1	1	1
Wildland Units	1	2	3	3	3	3	3	3	3	3
Trailers	1	1	1	2	2	2	2	2	3	3
Battalion Chief Vehicle	1	1	1	1	1	1	1	1	1	1
Utility Vehicle	2	2	2	2	3	3	3	3	3	3
Zoll Monitors	5	5	5	5	5	5	5	5	5	4
Thermal Imaging Cameras	3	4	4	4	4	4	4	4	4	4
Zumro Tent	1	1	1	1	1	1	1	1	1	1
TNT Spreaders	1	1	1	1	1	1	1	1	1	1
Tuff Shed	1	1	1	1	1	1	1	1	1	1
SCBA (Self Contained Breathing Apparatus')	1	1	1	1	1	1	1	1	1	1
Wildland Slipon	2	2	2	-	-	-	-	-	-	-
Extrication Tools	-	-	1	1	1	1	1	1	1	1
Hose Coupler	-	-	-	1	1	1	1	1	1	1
Station Alerting System	-	-	-	-	-	-	1	2	3	3
Exercise Equipment	-	-	-	-	-	-	-	1	1	1
Fire Prevention Division										
Vehicles	7	7	6	5	5	4	4	4	4	4
Printer/Scanner	-	-	-	-	-	-	-	-	-	1
Support Services - IT and Communication										
Vehicles	3	3	3	3	3	3	3	3	3	3
File Servers	2	-	-	-	-	-	-	-	-	-
HP Poliant DL5100	1	-	-	-	-	-	-	-	-	-
Computer System	-	1	1	1	1	1	1	1	1	1
Phone System	-	-	1	1	1	1	1	1	1	1
Microwave System	-	-	-	-	-	-	1	1	1	1
PowerEdge Server	-	-	-	-	-	-	1	1	1	1
2 Storage SANS	-	-	-	-	-	-	-	1	1	1
Fleet Services										
Hydraulic Lifts	-	-	-	1	1	1	1	1	1	1
Employee Housing										
Residential Housing	1	1	1	1	1	1	1	1	1	-

Source: Finance Office