



*Comprehensive Financial Report for
the Year ended December 31, 2017*

West Metro Fire Protection District

E

RECEIVED

Office of the State Auditor

July 31, 2018

2017

Proudly Serving Douglas & Jefferson Counties, in the State of Colorado

West Metro Fire Protection District



West Metro Fire Protection District

433 South Allison Parkway
Lakewood, Colorado 80226
Phone: 303-989-4307
Web-site: www.WestMetroFire.org



Questions or Requests

Addressed to
Finance Director,
Glenda Aragon or
Senior Accountant
Bruk Mulaw

***WEST METRO FIRE
PROTECTION DISTRICT
Jefferson And Douglas Counties, Colorado
Comprehensive Annual Financial Report
DECEMBER 31, 2017***

Contents

Page

Introductory Section (Unaudited)

Letter Of Transmittal	i - vii
GFOA Certificate Of Achievement	viii
Organizational Chart	ix - xx
Names And Titles Of Elected And Appointed Officials	xxi
Service Area Maps	xxii - xxiv

Financial Section

Independent Auditors' Report	1 - 3
---	--------------

Management's Discussion And Analysis (Unaudited)	4 - 14
---	---------------

Basic Financial Statements

Government-Wide Financial Statements

Statement Of Net Position	15
Statement Of Activities	16

Fund Financial Statements

Balance Sheet - Governmental Funds	17
Reconciliation Of Total Governmental Fund	
Balances To The Statement Of Net Position	18
Statement Of Revenues, Expenditures And Changes In	
Fund Balances - Governmental Funds	19
Reconciliation Of The Statement Of Revenues,	
Expenditures And Changes In Fund Balances Of	
Governmental Funds To The Statement Of Activities	20
Statement Of Net Position - Proprietary Funds	21
Statement Of Revenues, Expenses And Changes In Fund	
Net Position - Proprietary Funds	22
Statement Of Cash Flows - Proprietary Funds	23
Statement Of Net Position - Health Trust	24
Statement Of Changes In Fiduciary Net Position -	
Health Trust	25

Notes To Financial Statements	26 - 78
-------------------------------------	---------

Contents

Page

Required Supplementary Information

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual - General Fund	79
Schedule of Changes In The District's Net Pension Liability And Related Ratios And Contributions	
LFPD	80 - 81
BFPD	82 - 83
Volunteer	84 - 85
Schedule Of District's Proportionate Share Of Net Pension Asset (Liability) And Contributions	
SWDBP	86 - 87
SWHDBP	88 - 89
Notes To Required Supplementary Information	90

Supplementary Information

Combining Balance Sheet - Nonmajor Governmental Funds	91
Combining Statement Of Revenues, Expenditures And Changes In Fund Balances - Nonmajor Governmental Funds	92
Budgetary Comparison Schedule - GO Debt Service Fund	93
Budgetary Comparison Schedule - CO-TF1 Special Revenue Fund	94
Budgetary Comparison Schedule - Capital Projects Fund	95
Combining Statement Of Net Position - Internal Service Funds	96
Combining Statement Of Revenues, Expenses And Changes In In Net Position - Internal Service Funds	97
Combining Statement Of Cash Flows - Internal Service Funds	98
Budgetary Comparison Schedule - Apparatus Replacement Internal Service Fund	99
Budgetary Comparison Schedule - Fleet Maintenance Internal Service Fund	100
Budgetary Comparison Schedule - Training Center Internal Service Fund	101

Contents

	Page
Statistical Section (Unaudited)	
Contents	102
Net Position By Component	103
Change In Net Position	104 - 105
Fund Balances Of Governmental Funds	106
Change In Fund Balances - Governmental Funds	106 - 108
Government-Wide Revenues	109
General Governmental Revenues By Source	110
Assessed And Estimated Actual Value Of Taxable Property	111
Direct And Overlapping Property Tax Rates	112
Principal Property Taxpayers	113
Property Tax Levies And Collections	114
Ratio Of General Bonded Debt Outstanding And Legal Debt Margin	115
Ratio Of Net General Bonded Debt To Assessed Value And Net Bonded Debt Per Capita	116
Computation Of Direct And Overlapping Debt	117
Ratio Of Annual Debt Services Expenditures For General Bonded Debt To Total Governmental Expenditures	118
Demographic Statistics	119
Principal Employers	120
Property Value And Construction	121
Miscellaneous Statistics	122 - 130
Federal Financial Awards	
Independent Auditor's Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards	131 - 132
Independent Auditor's Report For Each Major Federal Program And Report On Internal Control Over Compliance Required By The Uniform Guidance	133 - 135
Schedule Of Expenditures Of Federal Awards	136
Notes To The Schedule Of Expenditures Of Federal Awards	137
Schedule Of Findings And Questioned Costs	138 - 140
Summary Schedule of Prior Year Findings	141



West Metro Fire Protection District

433 S. Allison Parkway
Lakewood, CO 80226

Bus: (303) 989-4307
Fax: (303) 989-6725
www.westmetrofire.org

July 30, 2018

To the Citizens and Board of Directors of the West Metro Fire Protection District:

State law requires that all special districts with revenue in excess of \$500,000 publish within six months of the close of their fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the West Metro Fire Protection District for the fiscal year ended December 31, 2017.

This report consists of management's representations concerning the finances of the West Metro Fire Protection District. Consequently, management assumes full responsibility for the completeness and the reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the West Metro Fire Protection District has established a comprehensive internal control framework that is designed both to protect the governments' assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the West Metro Fire Protection District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the West Metro Fire Protection District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements 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.

The West Metro Fire Protection District's financial statements have been audited by **RubinBrown 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 West Metro Fire Protection District, for the fiscal year ended December 31, 2017, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

"Whatever It Takes" ... To Serve

The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the West Metro Fire Protection District financial statements for the fiscal year ended December 31, 2017, 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.

The independent audit of the financial statements of the West Metro Fire Protection District was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. The reports are included in the West Metro Fire Protection District's Comprehensive Annual Financial Report. (CAFR)

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 MD&A and should be read in conjunction with it. The West Metro Fire Protection District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The District is a special district organized under Colorado Revised Statutes Title 32 to provide fire protection for the areas west and southwest of the city of Denver, Colorado, and west up to the foothills. The District covers approximately 108 square miles within Jefferson and Douglas Counties including the city of Lakewood, the city of Wheat Ridge, and the towns of Morrison, Edgewater, Mountain View and Lakeside. This is a change from the previously reported 110 square miles, even after the merger with Wheat Ridge Fire Protection District, due to more accurate geospatial information systems data. The District is 8.4 miles wide from east to west and over 26 miles long from north to south. The District boundary is basically Interstate 70 on the north, the city of Golden and the foothills on the west, the city and county of Denver and city of Littleton on the east, and Roxborough Park on the south.

The District 2014 GIS data, reported in the 2017 Standard of Cover a population of 279,117, and the market value of property being projected in the District exceeds four billion dollars.

The District operates under a publicly elected board of directors and is administered by the fire chief. The board is responsible for, among other things, policymaking, adopting the budget, appointing committees, managing long-range planning, and hiring the fire chief. The fire chief is responsible for executing the policies of the board of directors as well as overseeing the day-to-day operations. The District is divided into seven director districts, with directors elected on a non-partisan basis to four-year staggered terms.

"Whatever It Takes" ...To Serve

The District has 17 fire stations and employs 361 paid uniformed personnel. In addition, 55 civilians were employed at the end of 2017. Front-line fire apparatus includes sixteen engines, three tower trucks, nine ambulances and a heavy rescue. There are numerous apparatus units in reserve. Services provided by the District include: fire suppression (including formal wildland response); ALS EMS transport services; Technical Rescue including Rope, Trench, Collapse, Swift Water and Dive Rescue; Hazardous Material Technician Response; Life Safety Division provides fire prevention, including inspection of existing and new construction, public education and fire investigations.

The District is the sponsoring agency of Colorado Task Force 1, a FEMA sponsored team who trains and responds to incidents as directed by FEMA. Several surrounding agencies, along with District personnel participate on this team. Funding for the Task Force is generally provided by grants awarded by the Department of Homeland Security to administer, train, and equip the Task Force for urban search and rescue operations, and develop ground transport capability. The District anticipates future grants will be awarded to continue the administration of the Task Force.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the West Metro Fire Protection District operates.

Fiscal Year 2017 is the twenty-fourth year of State operations under Article X, Section 20 of the State Constitution revenue limitations, also known as the Taxpayer Bill of Rights (TABOR). With certain exceptions, the rate of growth of State revenues is limited to the combination of the percentage change in the State's population and inflation based on the Denver-Boulder-Greeley CPI-Urban index. The exceptions include revenues from federal funds, gifts, property sales, refunds, damage recoveries, transfers, voter-approved revenue changes, and qualified enterprise fund revenues.

The District has limited revenue raising flexibility and levies fixed at 12.382 mills for operations, which can only be increased through voter approval. The District achieved a net positive balance both in 2016 and 2017. General Fund reported a net increase of \$3,734,731 in 2016, and \$4,320,030 in 2017. In turn these balances solidify the total General fund balance at \$25,095,436. The District is sustaining a solid fund balance from prior years of economic hardships by creating a sustainability plan which is key in maintaining a stable foundation for unforeseen contingencies. The ending fund balance in 2017 is 37% of revenues, and 41% of expenditures, ~12% of the GF ending balance is in the form of restricted or un-spendable.

In 2017, the economy continued to show improvement. Unemployment levels were kept at an all-time low maintaining a 2.4% in Colorado, where the national average was at 4.4%. The increase in the population growth, low unemployment levels and the demand for housing increased while supply of homes available was kept low. This brought market values up for the 2017 assessed property valuation, affecting the percentage of allocation split 45/55 of the

"Whatever It Takes" ... To Serve

property tax funding with the Gallagher amendment for evaluations. The increase in market values caused the legislature to ratchet down the residential value during reevaluation in 2017 from 7.9% to 7.2% for the 2018 budget year. The District loss in revenue accumulated to approximately \$4 million. It is anticipated that the State of Colorado and the District will take another significant impact during the budget year of 2020 where discussions linger about another reduction of the residential assessment rate dropping to 6.1% or lower. Residential Property tax revenue is the top concern for the District and we are actively monitoring the legislative action related to the Gallagher amendment and the impact it will have. The District is also looking at options at the local level to battle the continued decline in residential revenue. The District has taken an active role in securing a framework for financial sustainability. For the past 3 years the District has rolled out a financial risk analysis reporting the economic status within the District boundaries and beyond, has adopted policy for committing large construction projects, and contingency funds for each budget year.

The District has approached the Budget on a needs basis with zero based budgeting insuring a balanced budget year after year. This promising approach of planning, prudent management, and controlled spending has successfully managed to increase the fund balance to \$25,095,436 ending in December 31, 2017.

In January of 2017 West Metro Fire Protection District and Wheat Ridge Fire Protection District (WRFPD) successfully merged adding an additional 2 stations, 32 personnel, increasing financial activity by 20% and the 2017 budget by \$6.5 million.

In 2017, the District's gain/profit in the General Fund amounted to \$4,320,030. Revenue totaled \$67,237,386, it increased by \$2,821,900 and 4% overall, compared to 2016. Property tax increased by 12% and specific ownership taxes increased 32% due to the merger with Wheat Ridge Fire Protection District. On the other hand, contractual income decreased by 70%, due to an Intergovernmental Agreement (IGA) fee for service contract with WRFPD moved to Property tax revenue. Notably the District increased overall investment income by \$171,779 due to actively investing the District's cash surplus and taking advantage of rising interest rates during the year. It is projected that the rates will continue to rise in 2018.

Local economy

- The Denver Post reports Colorado's population rose by almost 102,000 people in 2016, but the state only added 25,143 new homes, condos, and apartments to accommodate those newcomers. The average household size in Colorado is 2.5 people. Colorado builders were expected to pull 23,700 single-family permits in 2017 and 26,000 in 2018.
- Throughout the years residential property tax values had to be reduced continually and fell from 21% to 18 % in 1987, to 16% in 1988, then 15% in 1990, it hit 10.36% in 1995, and finally fell to 7.96% in 2003, now recently reduced to 7.2% for the 2018

"Whatever It Takes" ...To Serve

- The REMI simulations found that even a 1% decrease in residential investment due to reduced building would result in over 1,800 fewer jobs for Coloradans in 2017, and over the next five years would decrease state GDP by \$1.1 billion and revenue to the state General Fund by nearly \$32 million. A 5% decrease in residential investment would eliminate 8,850 Colorado jobs the first year, and over the next five years would reduce state GDP by \$5.2 billion and state revenue by \$156 million.

Long-term financial planning

The annual budget serves as the foundation for the West Metro Fire Protection District's financial planning and control. All divisions of the West Metro Fire Protection District are required to submit requests for appropriation to the finance director on or before August 8th of each year. The Finance Division uses these requests along with the revenue projections to assist the fire chief in the development of a proposed budget. The budget is then presented to the District's board of directors before October 15th. The board is required to hold public hearings on the proposed budget and to adopt a final budget by no later than December 31st of each year. The mill levy must be certified to the County Commissioners by December 15th of each year. The appropriated budget is prepared by fund, function, division, and object account. Transfers of appropriations within and between divisions require approval of the fire chief. The board of directors must approve any revision that alters the total appropriation of any fund through a supplemental appropriation resolution. Budget and actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted.

The District's goal for each budget year is to recognize the strategic priorities that include maintaining long-term stability and ensuring appropriate levels of service to the members of our community. Of primary importance to the District will be the maintenance of the operating contingency and the unrestricted fund balance.

In January of 2017 the District adopted the strategic plan; a review of our mission, vision and values. Through the process of research and discovery of strengths, weaknesses, opportunities and threats, a new strategic plan was developed in late 2016. The District's board of directors were briefed in December of 2016 with adoption of the strategic plan in January of 2017.

The District is committed to a forward-looking approach and is continually adopting active policies and procedures to secure the District's assets and future overall financial health of the District while maintaining its level of service to the community.

During the end of fiscal year 2017, the District was under review with the Insurance Services Office (ISO) to evaluate the District's service levels. Once the review was completed in 2018 the District was issued a rating of Class 1. The ISO rating effects insurance costs for real property owners within the District and is based on a scale of 1 to 9, with 1 being the best.

"Whatever It Takes" ...To Serve

Relevant financial policies: In 2011, the District adopted a comprehensive fund balance policy detailing the composition of governmental fund balances under GASB 54. Included within the comprehensive fund balance policy are fund balance classifications, the constraints on the resources, the prioritization of spending of resources, stabilization reserves and the use of such reserves, and the policy for replenishment of stabilization reserves. In 2015 the fund balance policy was revised and adopted procedures that determine the fund balances. During implementation of the annual budget adoption, management began the execution of assessing risk and uncertainty when considering the fund policy reserves. The policy significantly changed the presentation of the fund balance. What remains unchanged are restricted balances under constitutional amendments (TABOR), contractual arrangements, or legal requirements. What changed significantly was the annual approval of the unrestricted fund balance into three areas: committed, assigned, and unassigned based percentages and amounts according to an annual risk analysis.

Policy related to unrestricted funds will be assessed annually. Therefore, general standards are considered, including GFOA's best practice of maintaining no less than two months of regular general operating expenditures in the District's "unrestricted" portion of the general fund. The District staff will also review the risk factors that are identified each upcoming year with the risk assessment and unassigned fund balance recommendation for approval by the board.

Awards and Acknowledgements

In July 2017 the District received reaccreditation status as a fire agency through the Commission on Fire Accreditation International. The District was recognized for best practices in the following three areas: The Finance Division was recognized for open data in financial transparency, the Wellness Division for firefighter fitness and rehabilitation, and the Life Safety Division in community education programming.

The Government Finance Officers Association (GFOA) awarded the District the Distinguished Budget Presentation Award for its 2017 Budget. This is the second year the District has received this award. In order to qualify, the District's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

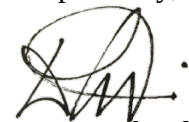
The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to West Metro Fire Protection District for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2016. This was the twentieth consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

"Whatever It Takes" ...To Serve

A Certificate of Achievement is valid for a period of one year only. We believe our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

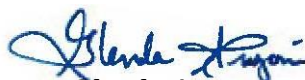
The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedication of the Finance Division and other administrative divisions. Each member of these divisions has our sincere appreciations for the contributions made in preparation of this report. We thank the board of directors and the deputy chiefs for their leadership and support in planning and conducting the financial operations of the District in a responsible and progressive manner. We express our appreciation to all members of the District who assisted and contributed to the preparation of this report.

Respectfully,

A handwritten signature in black ink, appearing to read "DL", with a stylized flourish at the end.

Don Lombardi
Fire Chief

Respectfully,

A handwritten signature in blue ink, appearing to read "Glenda Aragon", with a stylized flourish at the end.

Glenda Aragon
Finance Director

"Whatever It Takes" ...To Serve



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**West Metro Fire Protection District
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

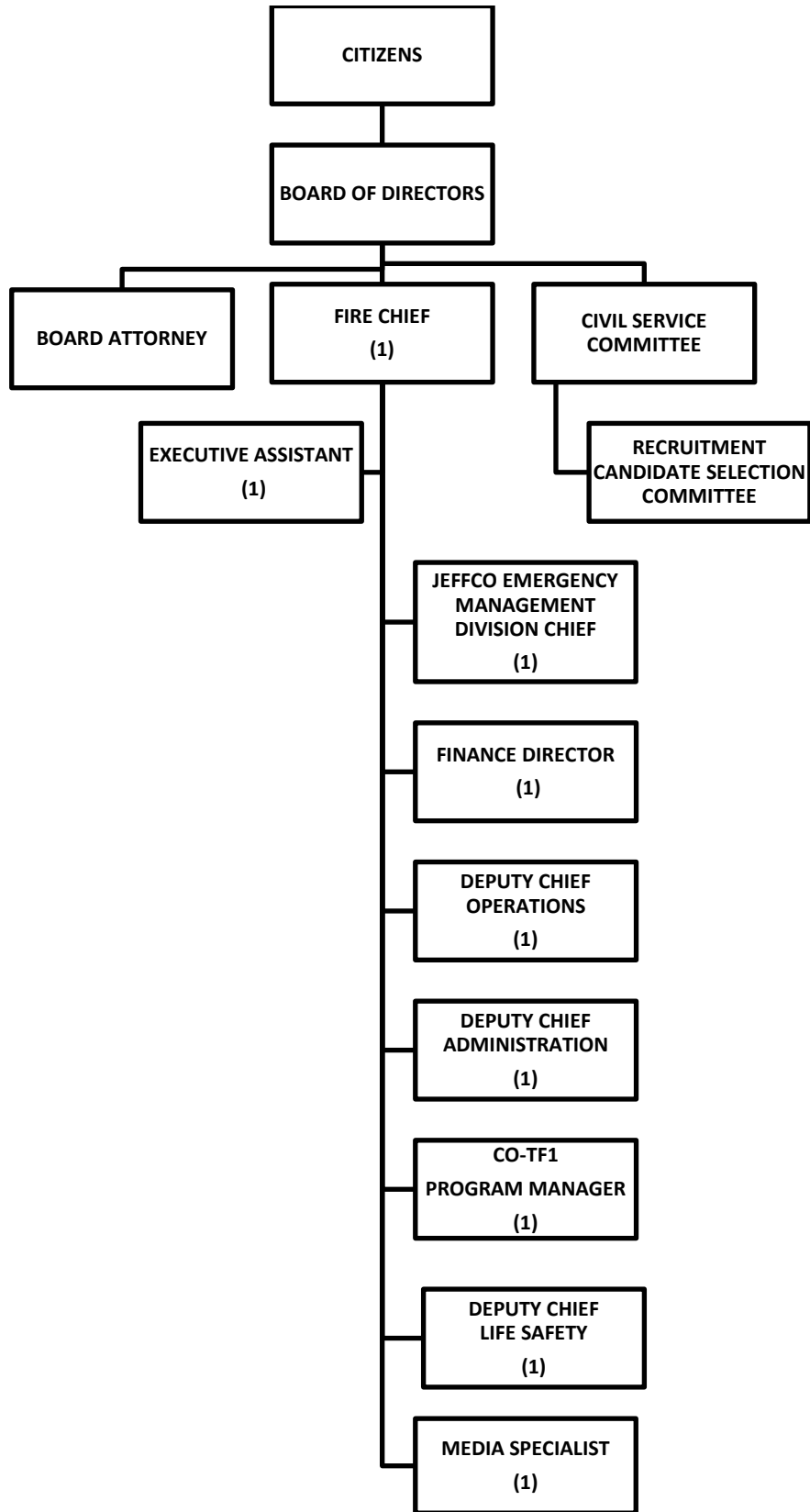
December 31, 2016

Christopher P. Morrell

Executive Director/CEO

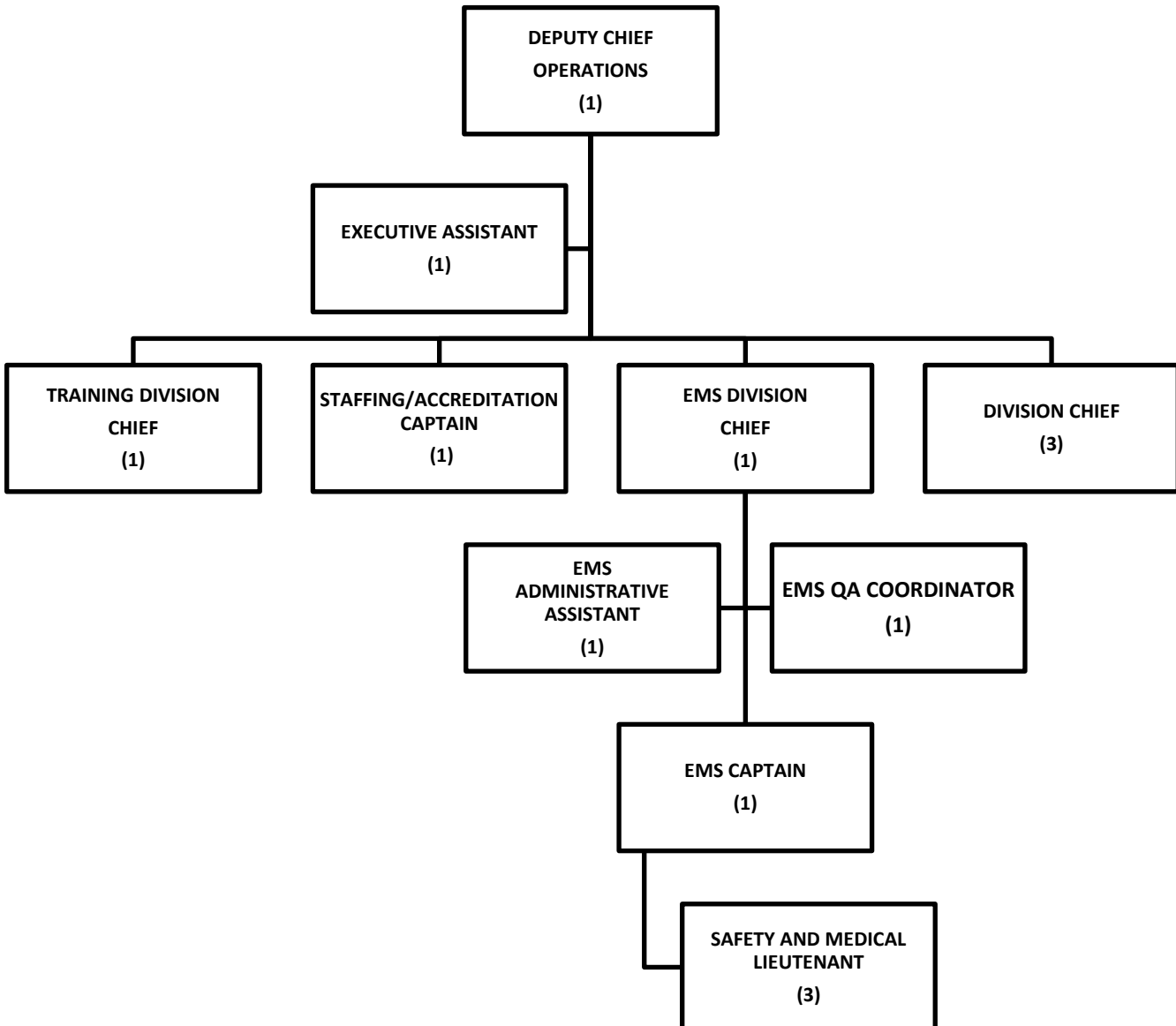
WEST METRO FIRE PROTECTION DISTRICT

Organizational Chart



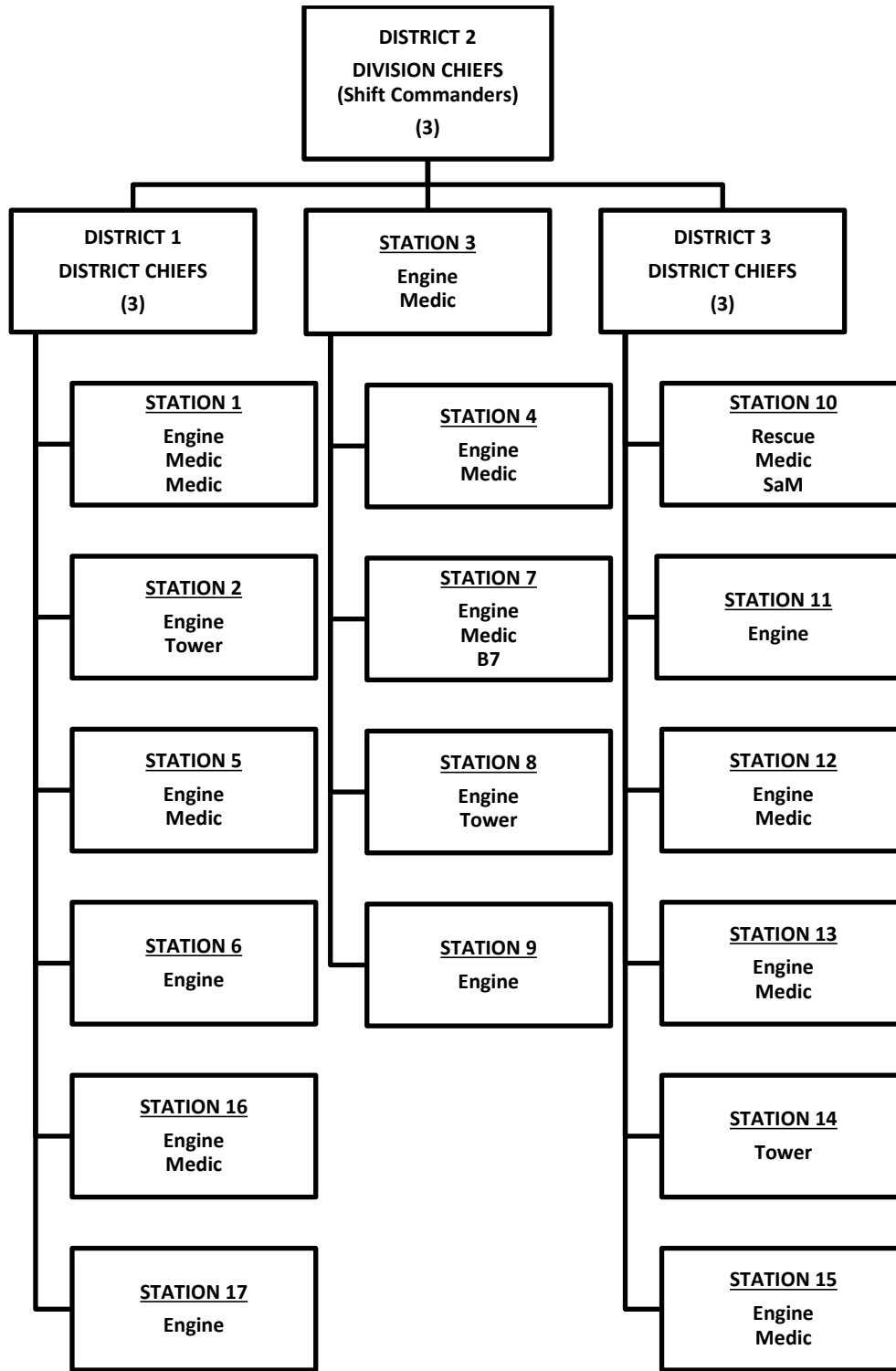
WEST METRO FIRE PROTECTION DISTRICT

OPERATIONS



WEST METRO FIRE PROTECTION DISTRICT

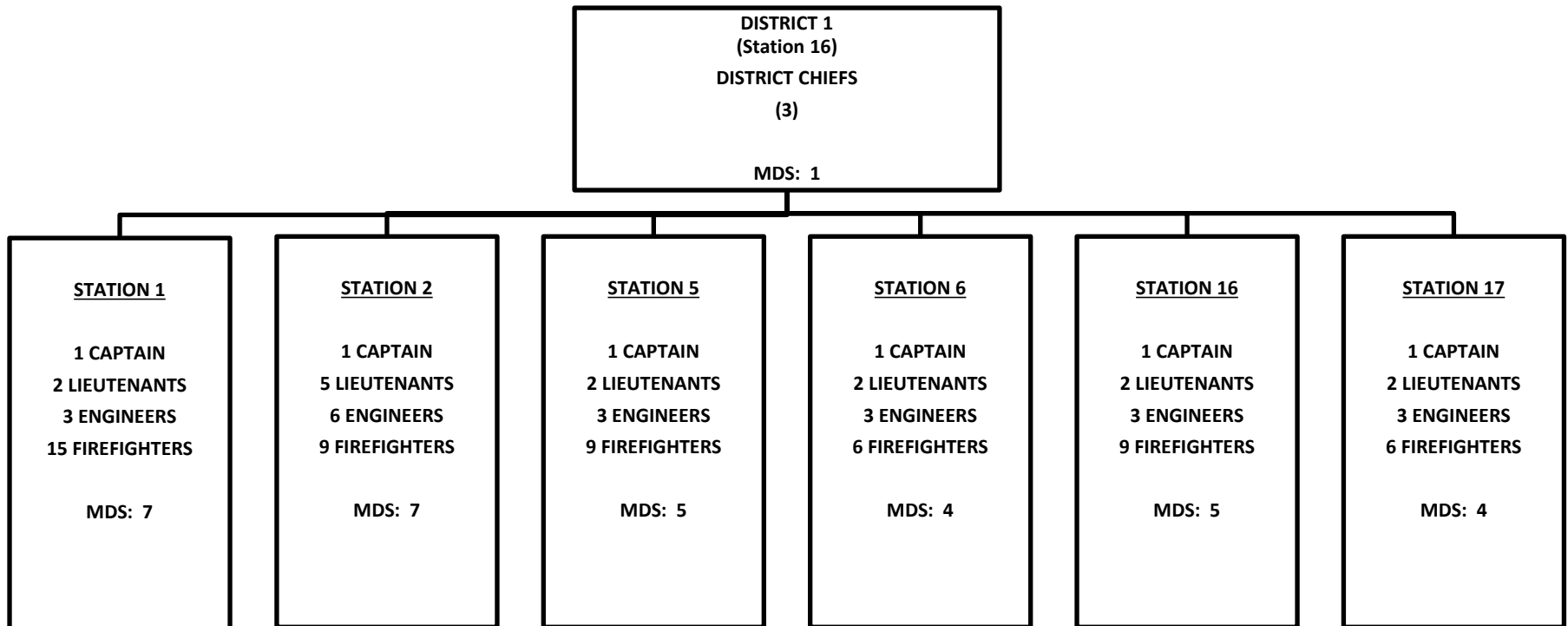
FIELD OPERATIONS DIVISION Minimum Daily Staffing



Adopted: 1.17.17

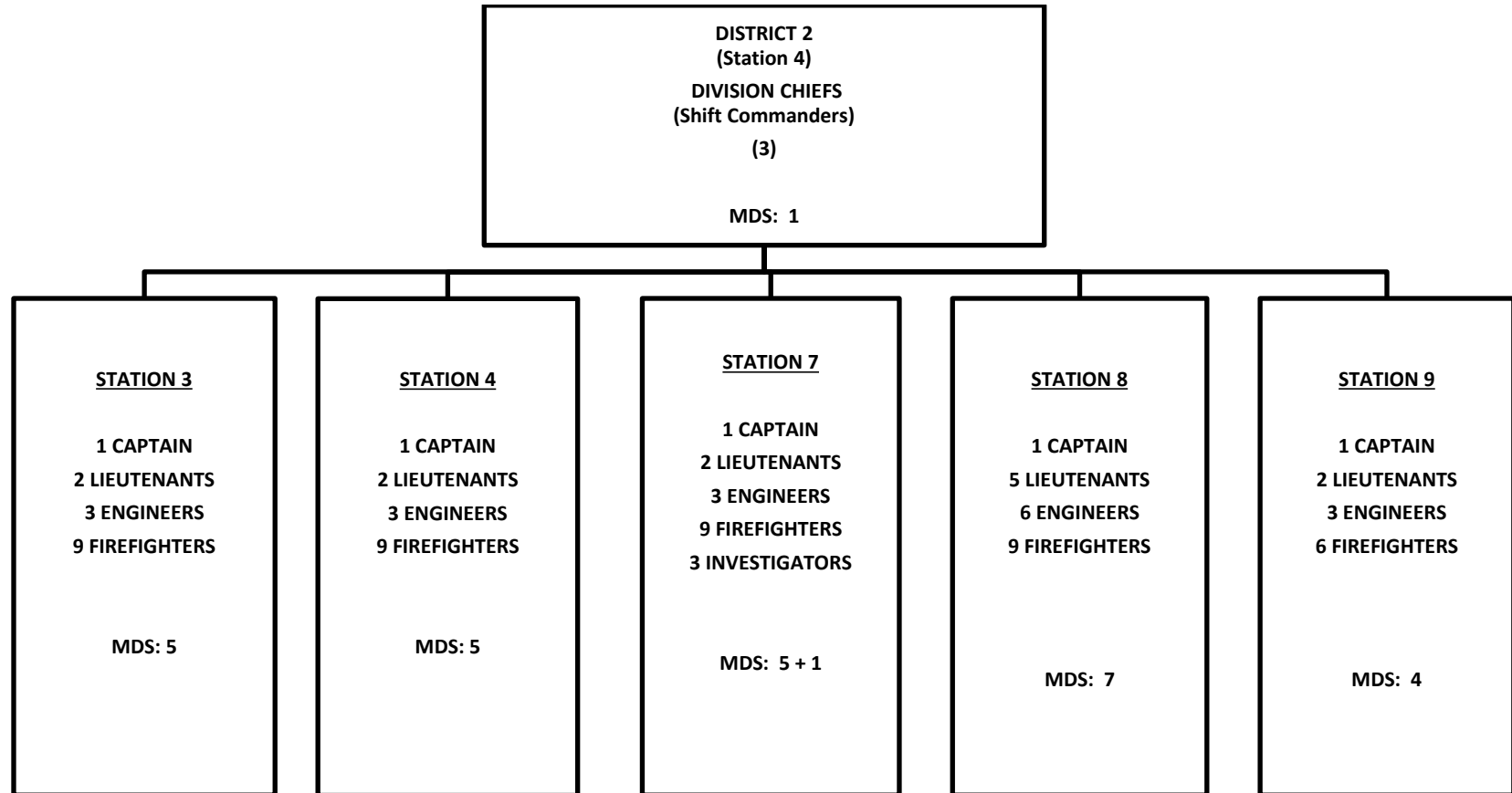
WEST METRO FIRE PROTECTION DISTRICT

DISTRICT 1 Minimum Daily Staffing



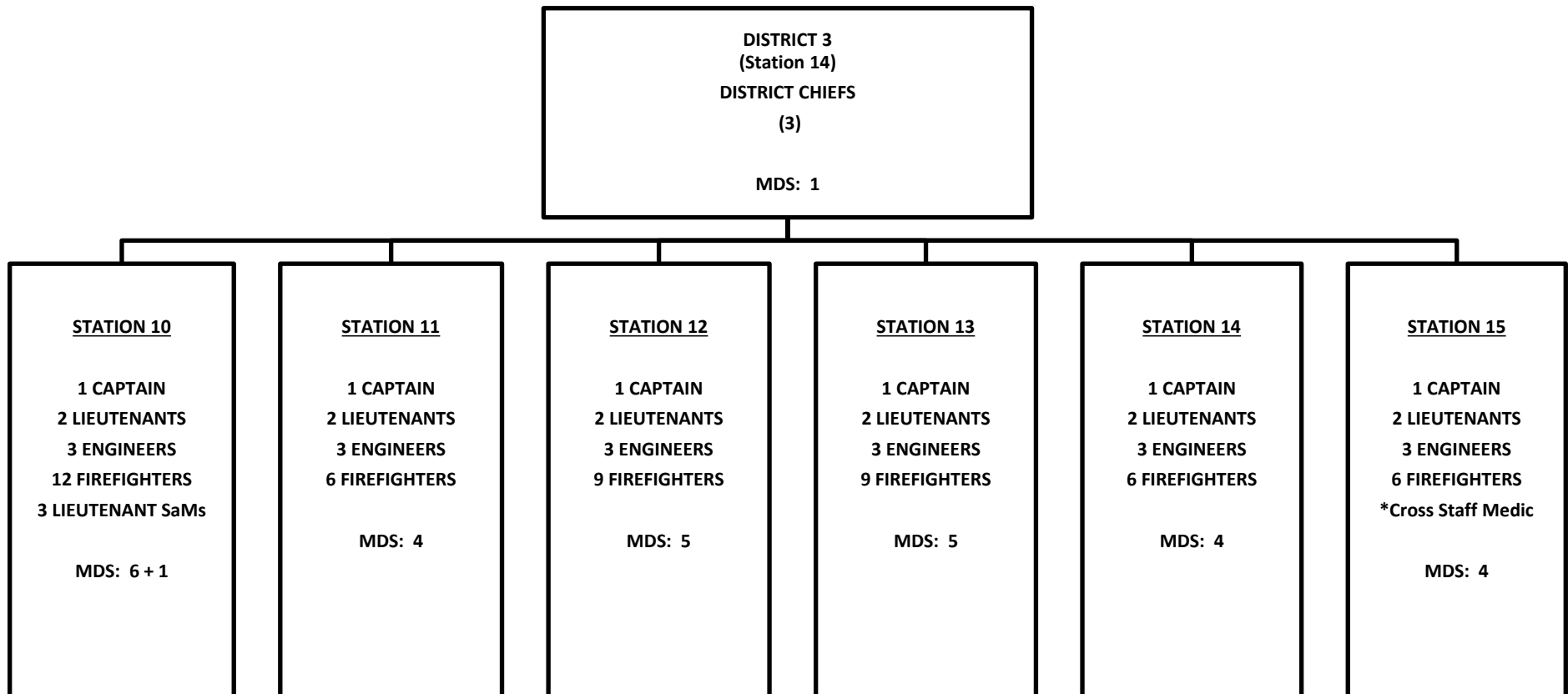
WEST METRO FIRE PROTECTION DISTRICT

DISTRICT 2 Minimum Daily Staffing



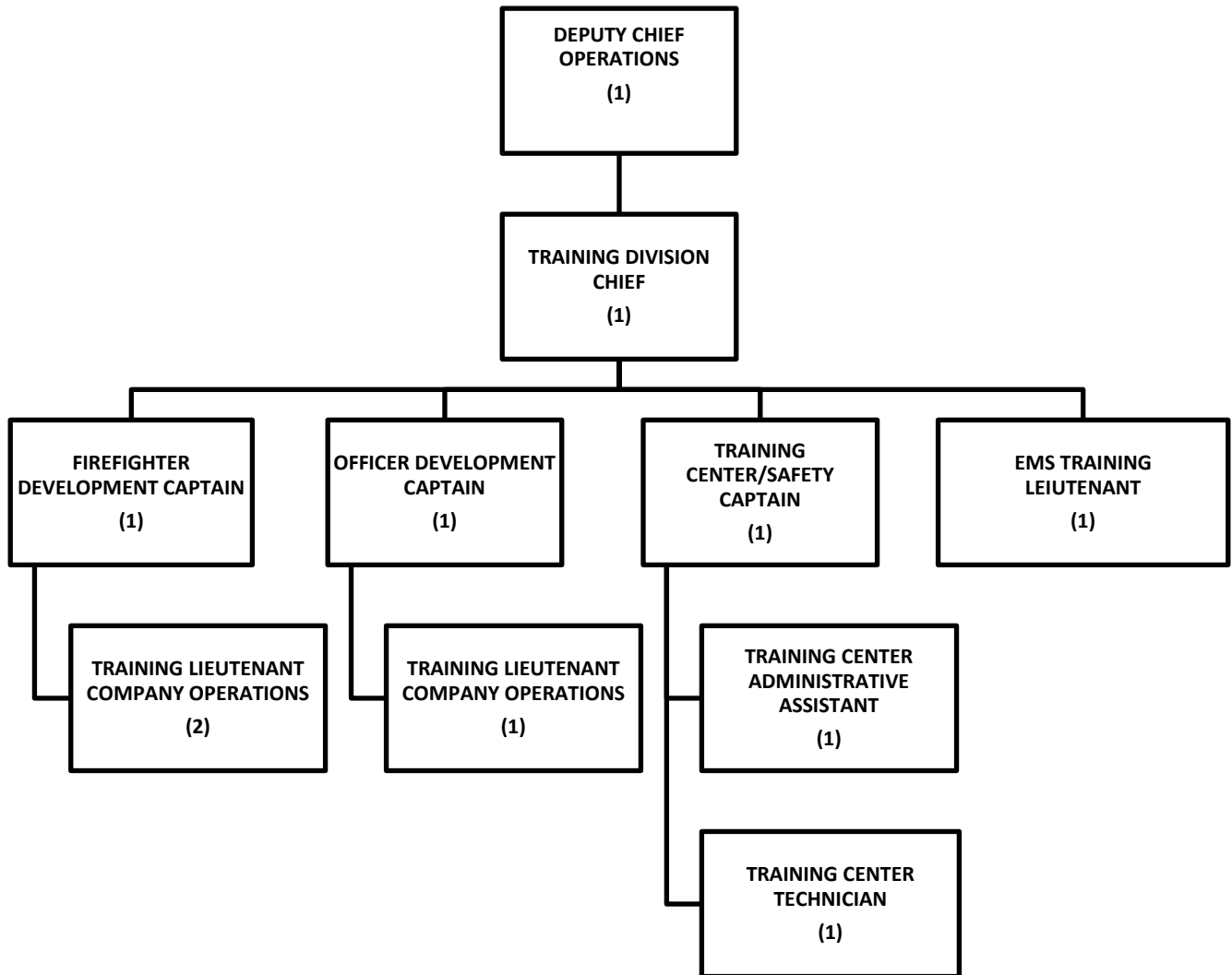
WEST METRO FIRE PROTECTION DISTRICT

DISTRICT 3 Minimum Daily Staffing



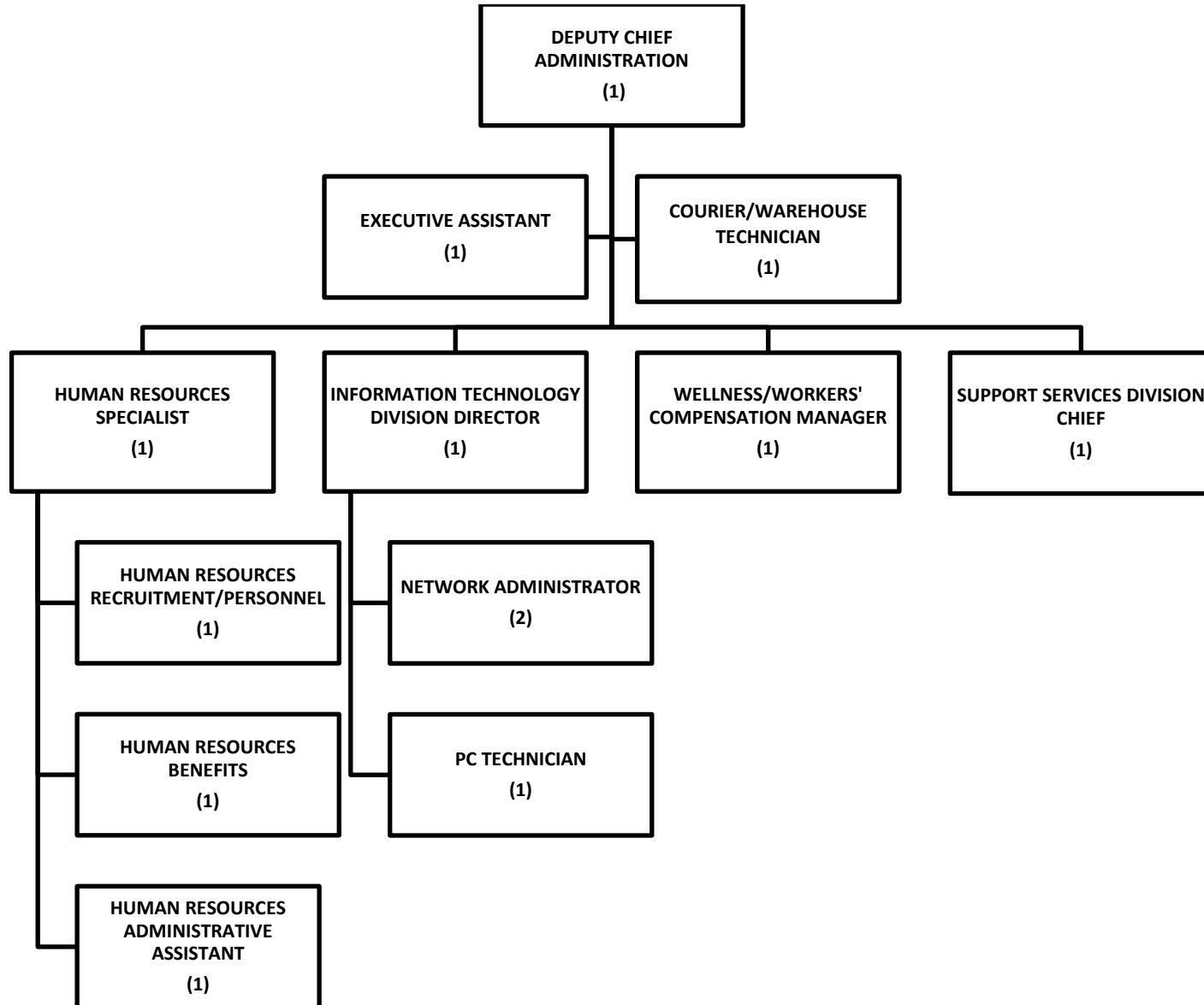
WEST METRO FIRE PROTECTION DISTRICT

TRAINING DIVISION



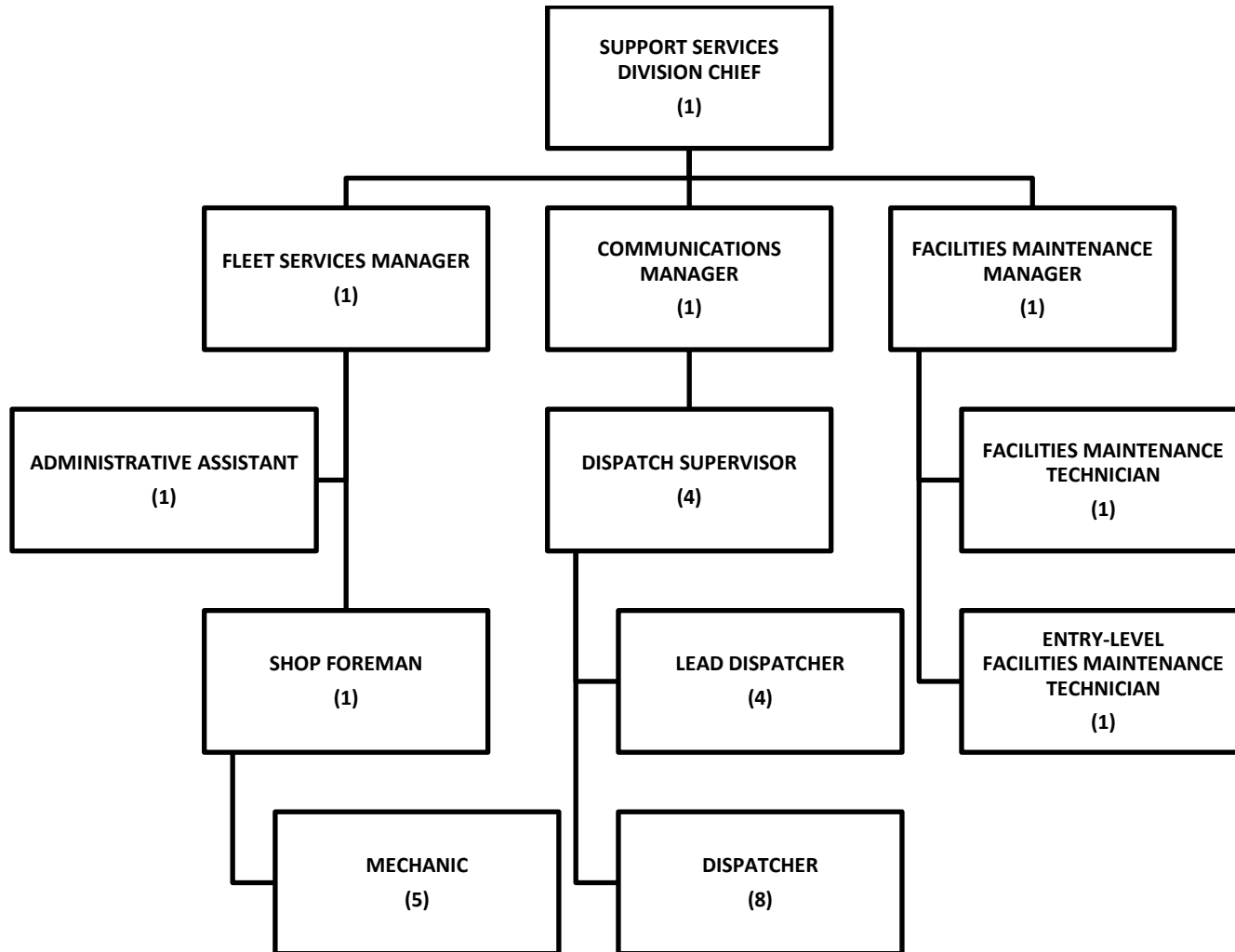
WEST METRO FIRE PROTECTION DISTRICT

ADMINISTRATION



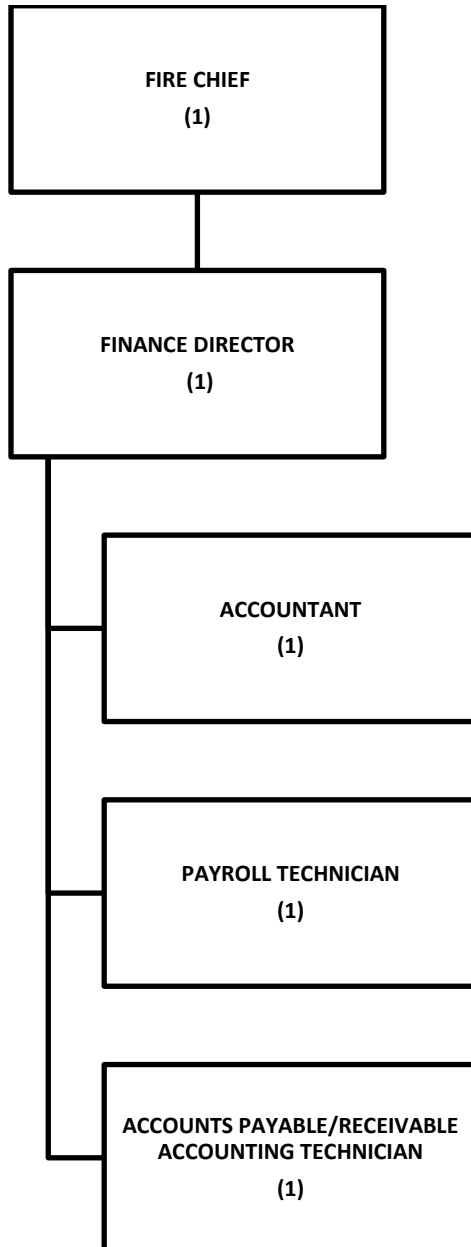
WEST METRO FIRE PROTECTION DISTRICT

SUPPORT SERVICES DIVISION



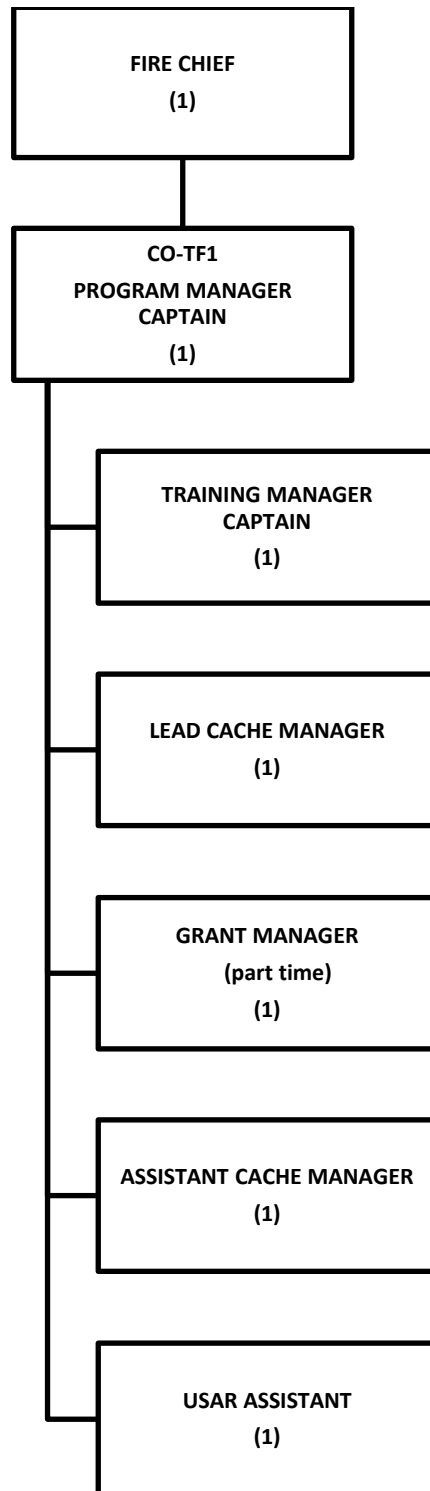
West Metro Fire Protection District

FINANCE DIVISION



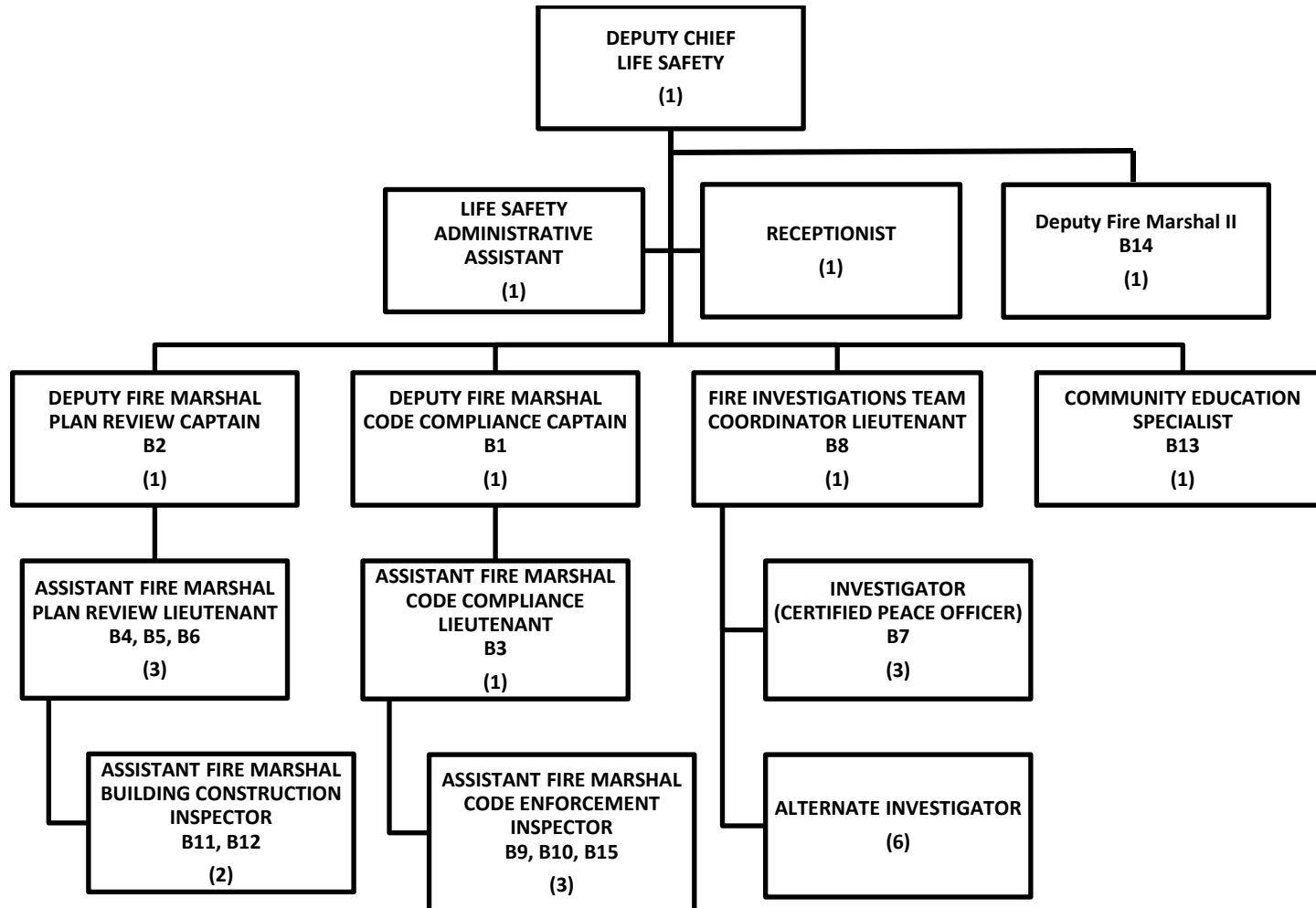
WEST METRO FIRE PROTECTION DISTRICT

URBAN SEARCH & RESCUE



WEST METRO FIRE PROTECTION DISTRICT

LIFE SAFETY



Adopted: 1.17.17

WEST METRO FIRE PROTECTION DISTRICT NAMES AND TITLES OF ELECTED AND APPOINTED OFFICIALS

Elected Board of Directors:

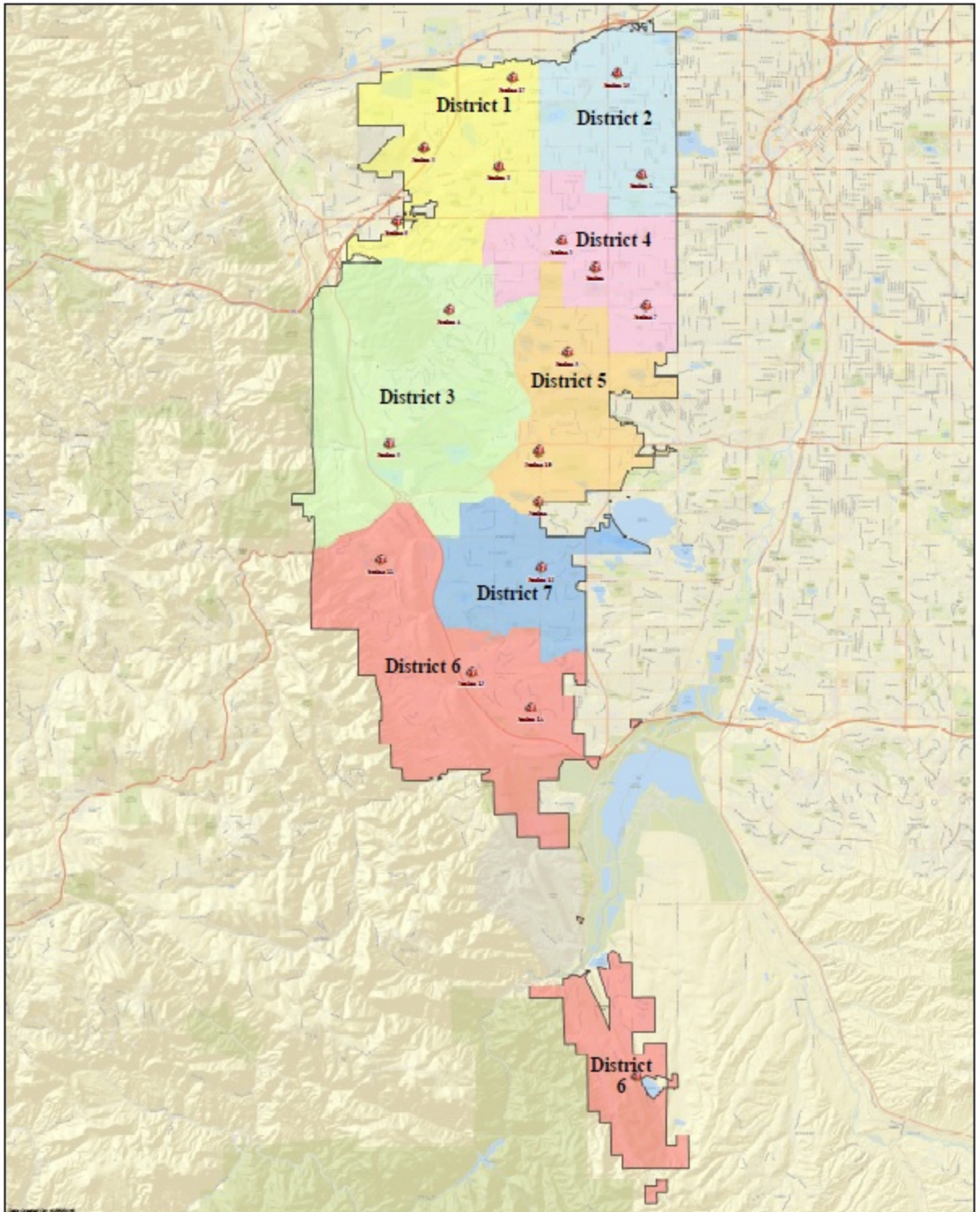
President- District 5	Pam Feely
Vice President- District 4	Marta Murray
Secretary- District 7	Wendy Volmer
Treasurer- District 1	Cassie Tanner
Director- District 2	Jerry Cassel
Director- District 6	Kristina Moeder
Director- District 5	Mike Munden
Director- District 3	Open Seat

Appointed Officials:

Fire Chief	Don Lombardi
Deputy Chief of Operations	Scott Rogers
Deputy Chief of Administration	Mark Krapf
Deputy Chief of Life Safety	Bruce Kral
Division Chief of Emergency Medical Services	Jeremy Metz
Division Chief of Support Services	Bob Olme
Division Chief of Training	Dan Pfannenstiel
Division Chief of Risk Management	Clint Fey
Finance Director	Glenda Aragon
Human Resources Specialist	Shannon Rush
Wellness/Workers' Compensation Manager	Bob Stratman
Information Technology Division Director	Pat Purdy
Fleet Services Manager	Glen Meader
Facilities Maintenance Manager	Chris Schleef

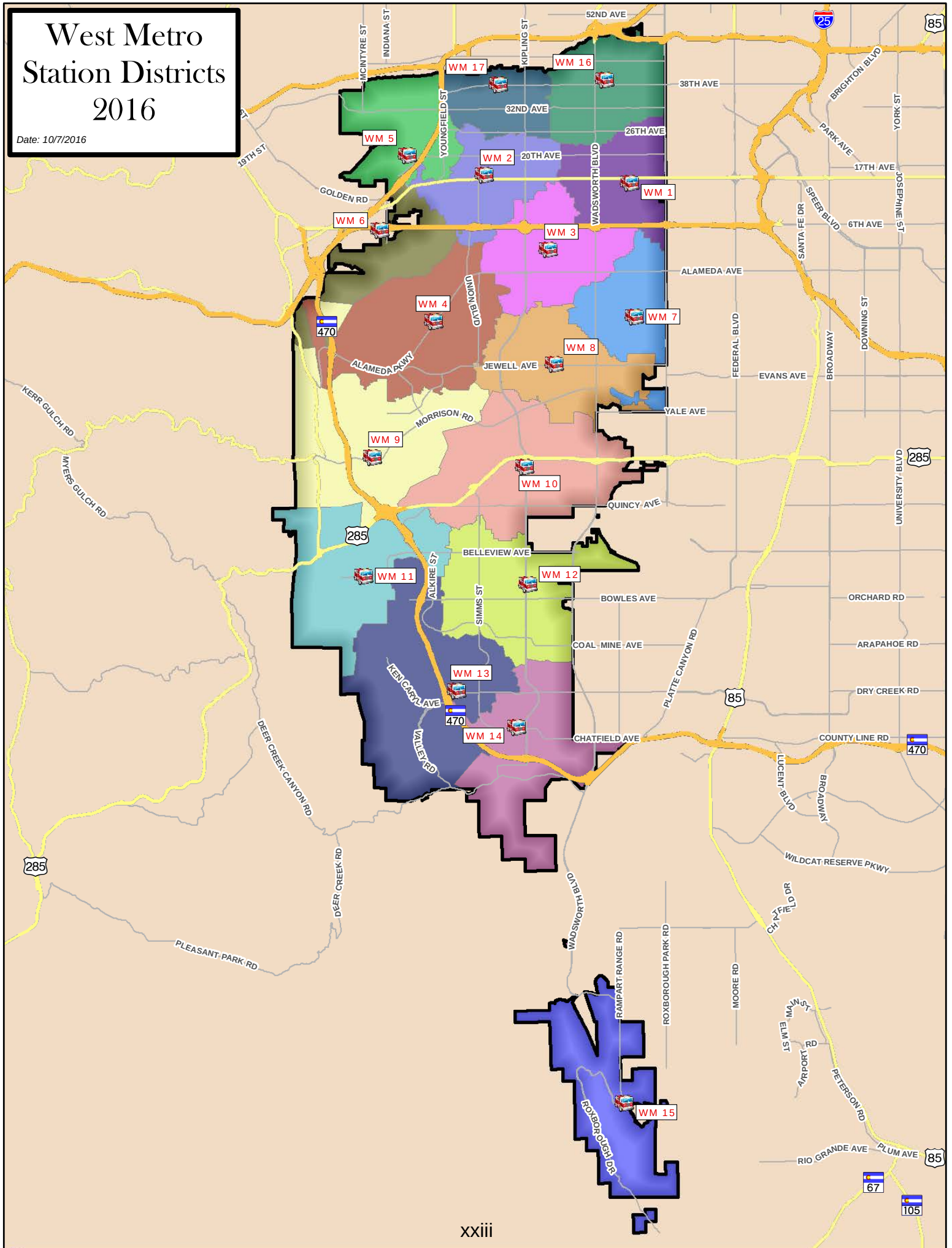
West Metro Fire Protection District

Board of Directors Boundaries

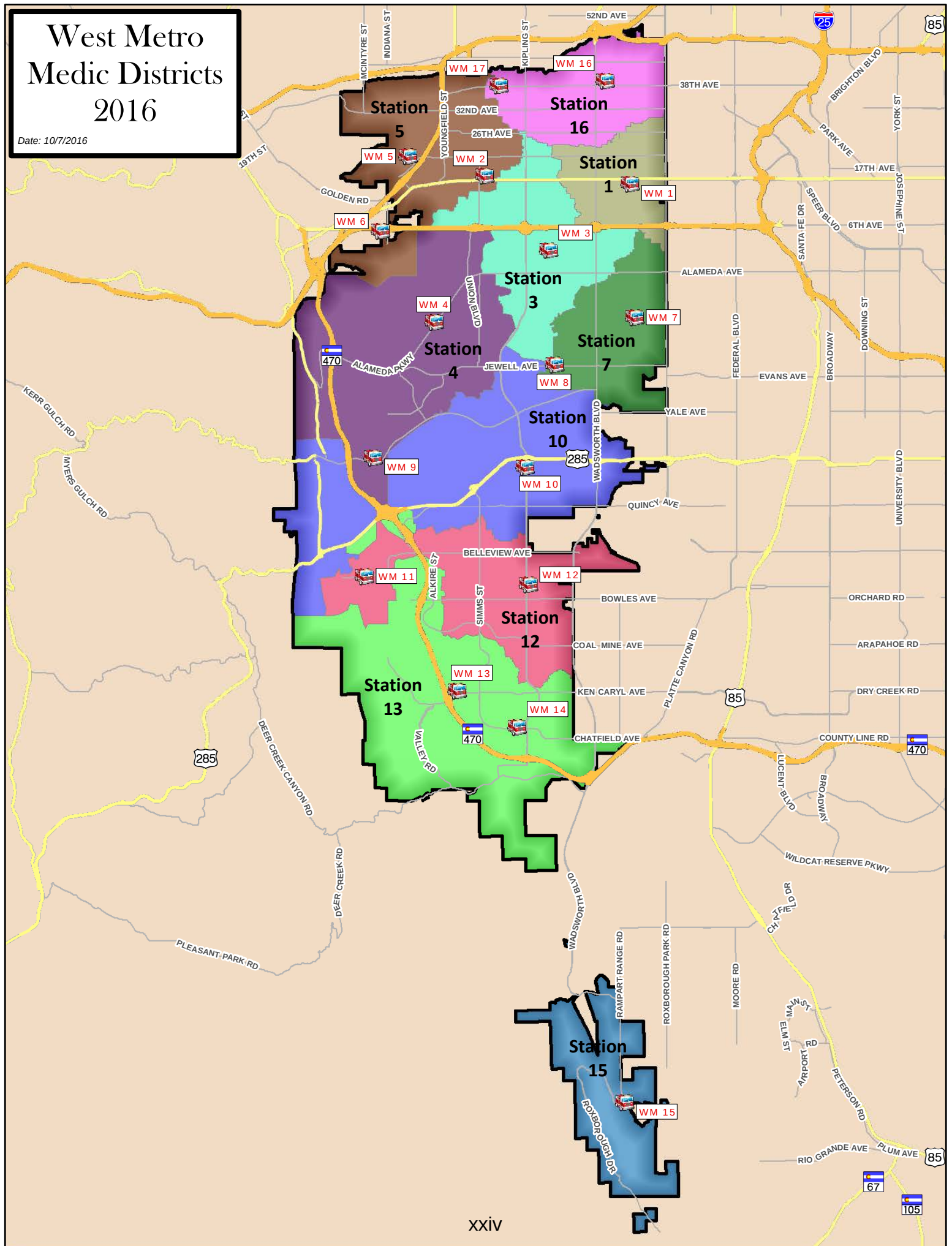


West Metro Station Districts 2016

Date: 10/7/2016



Date: 10/7/2016





Independent Auditors' Report

Board of Directors
West Metro Fire Protection District
Lakewood, Colorado

RubinBrown LLP
Certified Public Accountants
& Business Consultants

1900 16th Street
Suite 300
Denver, CO 80202

T 303.698.1883
F 303.777.4458

W rubinbrown.com
E info@rubinbrown.com

Report On The Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the West Metro Fire Protection District (the District), as of and for the year ended December 31, 2017, 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.

Auditors' 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditors' 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 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, each major fund and the aggregate remaining fund information of the District as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis Of Matter

As discussed in Note 15, the District restated governmental activities net position as a result of the merger of Wheat Ridge Fire Protection District effective January 1, 2017. Our opinion was not modified with respect to this matter.

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 4 through 14, the budgetary comparison schedule, pension schedules and notes to required supplementary information on pages 79 through 90 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, which 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 accompanying schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the combining and individual fund financial statements and schedules and introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of expenditures of federal awards and combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate 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 basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and the combining and individual fund financial statements and schedules are 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.

Other Reporting Required By *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2018 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

RubinBrown LLP

July 30, 2018

West Metro Fire Protection District Management's Discussion and Analysis

As management of the West Metro Fire Protection District, we offer readers of the West Metro Fire Protection District's financial statements this narrative overview and analysis of the financial activities of the West Metro Fire Protection District for the fiscal year ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with the additional information that we have provided in our letter of transmittal, which can be found on pages i-vii of this report.

Financial Highlights

- The assets of the West Metro Fire Protection District exceeded its liabilities at the close of the most recent fiscal year by (net position) \$46,884,501.
- Of this amount \$26,878,130 may be used to meet the government's ongoing obligations to the citizens and creditors.
- The government's total change in net position increased by \$2,934,536.
- As of the close of the current fiscal year, the West Metro Fire Protection District's governmental funds reported a combined ending fund balances of \$26,289,898 an increase of \$4,713,342 from current year activities.
- At the end of the current fiscal year, unrestricted fund balance for the general fund is \$22,104,158 or 36% of total general fund expenditures.
- The District paid \$2,210,000 of general obligation bonds debt on three bond issues.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the West Metro Fire Protection District's basic financial statements. The West Metro Fire Protection District's basic financial statements are comprised of three components:

Government-Wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the West Metro Fire Protection District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the West Metro Fire Protection District's assets and liabilities, with the difference between the two 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 West Metro Fire Protection District is improving or deteriorating.

The statement of activities presents information showing how the government'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 the 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 West Metro Fire Protection District that are principally supported by taxes and charges for services.

The governmental activities of the West Metro Fire Protection District include operations, administration, fire prevention, community education and grants.

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 West Metro Fire Protection District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the West Metro Fire Protection District can be divided into two categories: governmental funds and 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 government-wide financial statements, governmental fund financial statements focus on near-term inflow 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 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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The West Metro Fire Protection District maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the general obligation construction fund and the general obligation debt service fund. Data from the other two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The West Metro Fire Protection District adopts an annual appropriated budget for its general fund, general obligation construction fund, general obligation debt service fund, capital projects fund, and the CO-TF1 special revenue fund. A budgetary comparison statement has been provided for the general fund in the required supplementary information to demonstrate compliance with this budget. Other funds' budgetary statements can be located in the individual fund statements section.

Proprietary Funds. Internal service funds are an accounting device used to accumulate and allocate cost internally among the West Metro Fire Protection District's various functions. The West Metro Fire Protection District maintains three internal service funds to account for rental of apparatus and other vehicles, the maintenance of the fleet of West Metro Fire Protection District and revenue generated by servicing other fire department vehicles, and the rental, use and maintenance of the Training Center to provide facilities for use by the District and outside agencies.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning all of the West Metro Fire Protection District's funds.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the West Metro Fire Protection District, assets exceeded liabilities by \$46,884,501 at the close of the most recent fiscal year.

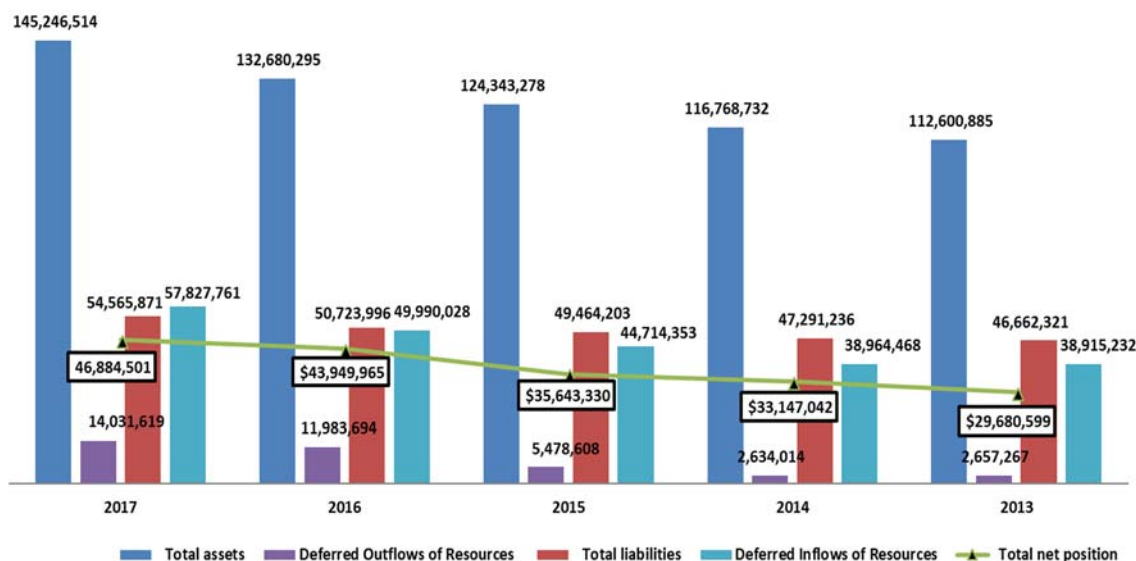
A portion of the West Metro Fire Protection District's net position, \$17,651,338 (38%) reflects its investment in capital assets (i.e., land, buildings, vehicles, and equipment). These assets are not available for future spending. Although the West Metro Fire Protection District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the West Metro Fire Protection District's net position \$2,355,033 (5%) represents resources that are subject to external restrictions on how they may be used, to include amounts restricted for emergencies, amounts restricted for debt service and for grant spending. The remaining balance of unrestricted net position \$26,878,130 (57%) may be used to meet the government's ongoing obligations to citizens and creditors.

West Metro Fire Protection District's Net Position

	Governmental Activities <u>2017</u>	Governmental Activities <u>2016</u>
Current and other assets	\$ 100,467,736	\$ 86,648,074
Capital assets	44,778,778	46,032,221
Total assets	<u>145,246,514</u>	<u>132,680,295</u>
Deferred Outflows of Resources	14,031,619	11,983,694
Non current liabilities outstanding	48,540,657	46,765,157
Other liabilities	6,025,214	3,958,839
Total liabilities	<u>54,565,871</u>	<u>50,723,996</u>
Deferred Inflows of Resources	57,827,761	49,990,028
Net Position:		
Net Investment in Capital Assets	17,651,338	17,942,943
Restricted	2,355,033	2,291,243
Unrestricted	<u>26,878,130</u>	<u>23,715,779</u>
Total net position	<u>\$ 46,884,501</u>	<u>\$ 43,949,965</u>

Statement of Net Position 5 Year Trend



At the end of the current fiscal year, the West Metro Fire Protection District is able to report a positive balance in both the restricted and unrestricted net position for government activities. Net invested in capital assets decreased by \$291,605 to \$17,651,338, due to depreciation and amount of assets obtained was less than the previous year with the Wheat Ridge contribution.

Restricted net position reported in governmental activities increased by \$63,790, \$1,881,235 of restricted net position is for emergency reserves. Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR) contains the requirement of setting an emergency reserve and other reserves for multi-year obligations. Emergency reserves cannot be accessed except for an unexpected disaster. This reserve is adjusted annually to be in compliance with TABOR. Other restrictions include \$405,511 for debt service and \$68,287 for COTF-1 FEMA grants.

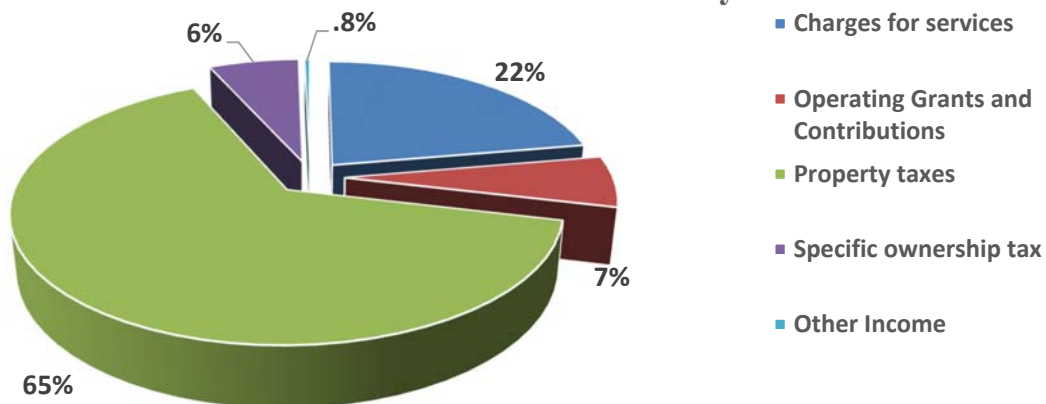
The remaining net position totaling \$26,878,130 represent the unrestricted portion available for the District's ongoing obligations to its citizens. This amount increased by \$3,162,351 mainly due to increased property tax revenue. The increase in total net position included the results of operations for the current year reflecting a gain of \$2,934,536.

Governmental Activities Net Position increase of \$4,391,599 in 2017 was adjusted down by \$1,457,063 to reflect the Capital Lease balance assumed from merger with Wheat Ridge Fire District. Other key elements for change in net position are as follows:

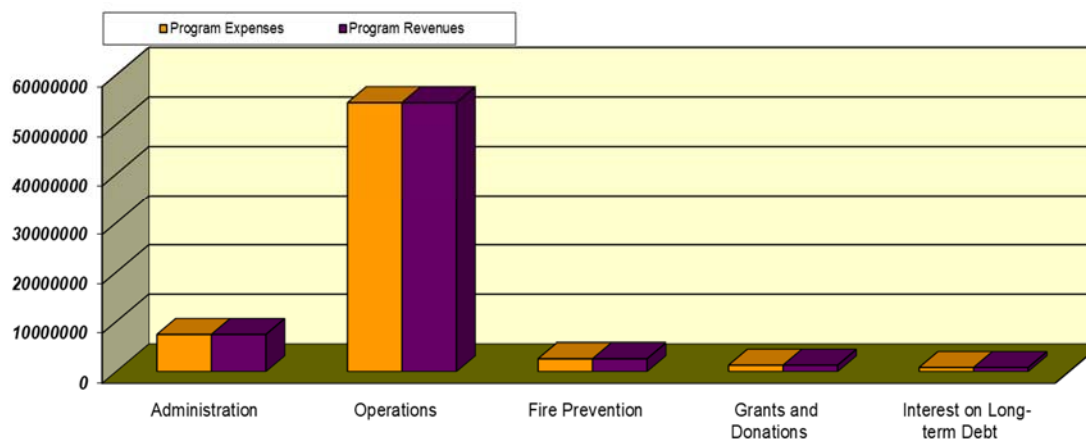
West Metro Fire Protection District's Changes in Net Position

	Governmental Activities 2017	Governmental Activities 2016
Program revenues:		
Charges for services	\$ 17,027,227	\$ 21,449,394
Operating Grants and Contributions	4,914,204	2,087,932
Capital Grants and Contributions	-	2,857,739
General revenues:		
Property taxes	49,417,373	44,499,491
Specific ownership tax	4,865,714	3,674,040
Investment earnings	290,136	11,916
Gain on sale of Capital Assets	24,835	75,990
Other Income/(Loss)	269,246	195,087
Total revenues	<u>76,808,735</u>	<u>74,851,589</u>
Expenses:		
Administrations	5,833,561	7,395,601
Operations	59,243,575	54,416,492
Life Safety	3,389,241	2,592,503
Grants and donations	3,002,270	1,301,995
Interest/Principal and other costs	948,489	838,363
Total expenses	<u>72,417,136</u>	<u>66,544,954</u>
Change in net position	<u>4,391,599</u>	<u>8,306,635</u>
Net position-beginning (as originally stated)	<u>43,949,965</u>	<u>35,643,330</u>
Prior period Adjustments	<u>(1,457,063)</u>	<u>-</u>
Net Position, beginning of Year (as restated)	<u>42,492,902</u>	<u>35,643,330</u>
Net position-ending	<u>\$ 46,884,501</u>	<u>\$ 43,949,965</u>

Governmental Activities Revenue by Source



Governmental Activities by Program Expenses & Revenues



Financial Analysis of the Government's Funds

As noted earlier, the West Metro Fire Protection District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the West Metro Fire Protection District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the West Metro Fire Protection District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the West Metro Fire Protection District's governmental funds reported combined fund balances of \$26,289,898 an increase of \$4,713,342 reflecting current year activity for 2017. Of the fund balance, \$1,141,575 is in non-spendable form, \$2,355,033 is restricted by constitutional amendment, debt service, and grant restrictions. The general fund balance of the governmental funds presents restricted funds of \$1,881,235 for TABOR emergency reserves. Additionally, the board of directors has assigned to construction \$689,132. Other governmental funds present \$405,511 for debt service and \$68,287 restricted in a special revenue fund for spending under a FEMA grant.

The general fund is the chief operating fund of the West Metro Fire Protection District. At the end of the current fiscal year, unrestricted fund balance of the general fund was \$22,104,158. The unrestricted fund balance includes the cash reserve the District requires for operating the first two months of the year. As a measure of the general fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund expenditures. Unrestricted general fund balance represents 36% of total general fund expenditures, while total governmental fund balance of \$26,289,898 represents 39% of the total governmental fund expenditures.

The fund balance of the West Metro Fire Protection District's general fund increased \$4,320,030 during the current fiscal year. The key factors in this increase are as follows:

General fund revenues totaling \$67,237,386 increased \$2,821,900 compared to 2016. Property taxes increased by \$5,038,739 from 2016, reporting revenues at 46,204,873, due to merger with WRFPD, Specific ownership taxes increased by \$1,191,674 and reporting a total of \$4,865,714. Emergency medical service increased by \$341,650, for a total of \$7,313,287 and revenue from contractual services decreased by \$3,966,113, a total of \$5,695,260. This was due to WRFPD, Intergovernmental Agreement (IGA) reallocated in Property tax revenue during merger. Investment income increased by \$171,779 due to actively investing the District's cash surplus and taking advantage of rising interest rates during the year. It is projected that the rates will continue to rise in 2018.

General Fund expenditures totaling \$61,242,233 increased \$2,414,359 compared to 2016. In 2017 the District increased its service area with two additional stations in District 1, The District did experience increase in property tax in 2017, however we budgeted and maintained strict expenditure control that contributed to the surplus and increase in fund reserve.

General Fund Budgetary Highlights

The District uses budgetary control in its accounting system to ensure compliance with the annual appropriated amounts. The Board of Directors may revise the budget from time to time and the CAFR presents both the original and final budget for the year. The budget lapses at year-end. The general fund budget remained unchanged from the original appropriated general fund budget for 2017. The District appropriates for contingency annually within the budget with the goal of not expending those funds.

In 2017, the District budgeted \$4,978,603 for contingency. The actual revenues to budget had a positive variance of \$4,665,021. Actual expenses came in under budget at \$4,633,612. Overall budget vs actual fund balance at the end of the year for the general fund is \$9,298,633, including the unused contingency at \$4,987,603.

General Obligation Debt Service Fund

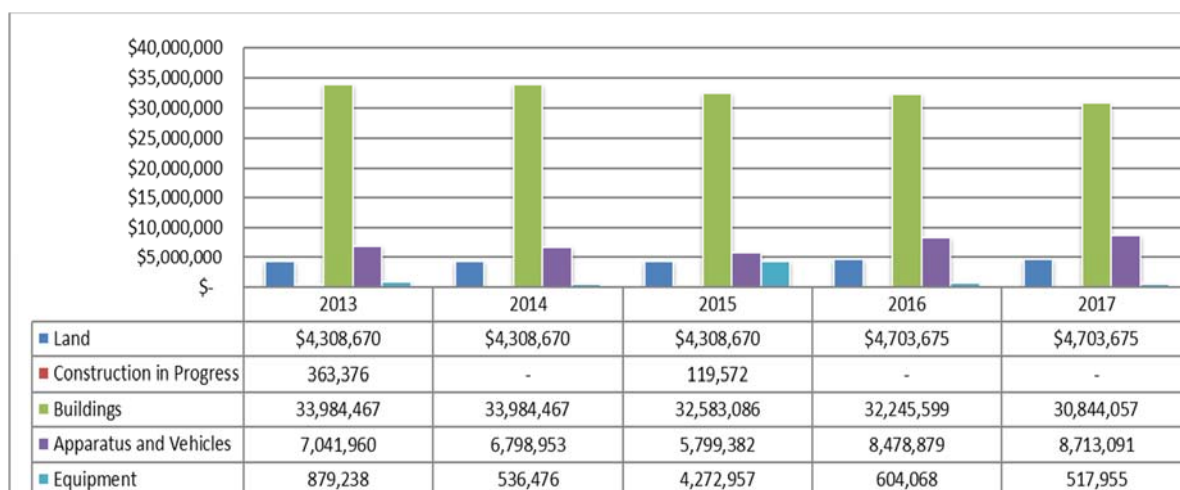
The District maintains a fund to account for the repayment of general obligation debt in 2017. Property tax revenue for 2017 totaled \$3,212,500 sufficient to pay principal of \$2,210,000 and interest and administrative costs of \$1,001,050. Property taxes are levied each year in sufficient amount to fund the current year debt service. The fund balance as of December 31, 2017 of \$405,511 represents restricted fund balance of revenues over expenditures that will be available to pay general obligation debt service in 2018.

Capital Assets

The West Metro Fire Protection District's investment in capital assets for its governmental type activities as of December 31, 2017 amounts to \$44,778,778 (net of accumulated depreciation). This investment in capital assets includes land, buildings, apparatus, vehicles, equipment, and construction in progress. The change in the West Metro Fire

Protection District's investment in capital assets for the current fiscal year was \$1,253,443 decrease. [Note 8, page 45]

	Governmental Activities 2016	Governmental Activities 2017
Land	\$ 4,703,675	\$ 4,703,675
Construction in Progress	-	-
Buildings	32,245,599	30,844,057
Apparatus and Vehicles	8,478,879	8,713,091
Equipment	604,068	517,955
	<u>\$ 46,032,221</u>	<u>\$ 44,778,778</u>



General Obligation Bonds

A Bond Ballot election was held in May 2006 authorizing the West Metro Fire Protection District to issue a total of \$43 million in general obligation bonds. Issuance of all bonds was completed in 2007. Repayment of the bonds is through increased mill levy with taxes increased by up to \$3.21 million annually. Bond issuance was for the repair and replacement of facilities to include fire stations, the purchase of land and buildings, procurement of firefighting equipment and apparatus. [Note 8, page 43-44]

General Obligation Refunding Bonds, Series 2016:

On April 6, 2016, the District issued General Obligation Refunding Bonds of \$5,890,000 to refund the General Obligation Refunding Bonds, Series 2007. Bonds are in denominations of \$5,000 each and bear interest at a range from 2.0% to 4.0%. Interest is due semiannually on June 1 and December 1. Such bonds are subject to redemption prior to maturity. Principal payments are due beginning December 1, 2016 and each year thereafter to 2027.

The current refunding resulted in a difference between the reacquisition price and the carrying amount of the old debt. This difference, reported in the statement of net position as a deferred outflow of resources, is amortized over the new debt's life or the refunded

debt, whichever is shorter. The current refunding was undertaken to reduce the total debt service payments over the next 11 years and resulted in a net present value savings of \$822,636.

General Obligation Bond Refunding Series 2013

In April 2013 in the amount of \$22,970,000 and refunded 21,885,000 of the 2006A and B Series bonds. \$20,125,000 of par was refunded on the 2006A Series and \$1,760,000 of par was refunded on the 2006B Series. Principal matures annually in varying amounts ranging \$1,320,000 to \$2, 720,000. Bond debt service on this refunding matures in 2026 with interest varying from 2% to 4%. Total debt service of the Refunding Series 2013 is \$30,432,137 with 78.19% of the 2006A and B series refunded through this transaction

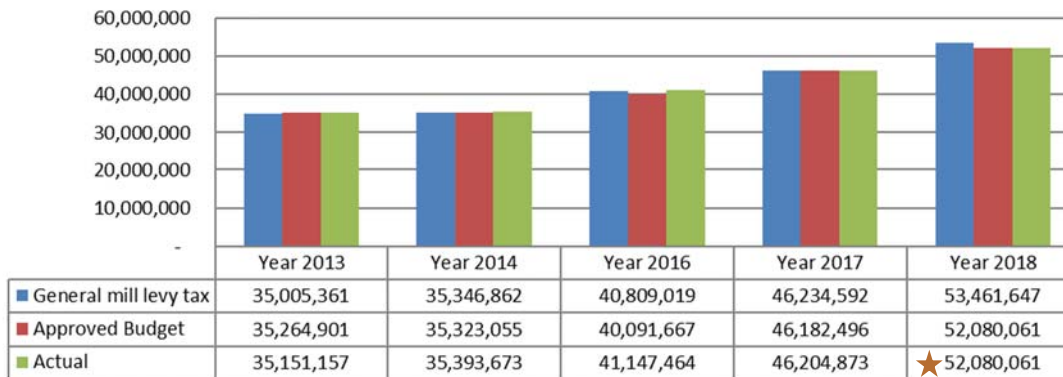
Economic Factors and Next Year's Budgets

Property taxes have historically been a stable source of income over time and generated approximately 69% of the District's general fund total revenue for 2017. For the last few years, the District has been managing revenues generated from property taxes with a conservative approach and still maintains strict expenditure control while maintaining a high service level and budgeting for future population growth within the District boundaries. For 2017, a non-revaluation year, property taxes increased slightly due to home growth and infrastructure increases. However, aside from growth, gain in the property tax revenues can be attributed to the Wheat Ridge FPD inclusion of its taxable values. The inclusion increased by the annexed amount, providing additional property tax revenues of \$5,038,739 for a total of 46,204,873 but the positive change in tax revenue was partially offset by increased expenditures.

In 2017 the District certified mill levies on valuations for the 2018 budget year. This increase in assessed property value was up by 21.3%. Nevertheless, the District only captured a 14% increase in property tax revenue.

In 2017, the economy continued to show improvement. Unemployment levels were kept at an all-time low maintaining 2.4% in Colorado, where the national average was at 4.4%. The increase in the population growth, low unemployment levels, and the demand for housing increased while supply of homes available was kept low. This brought market values up for the 2017 assessed property valuation, affecting the percentage of allocation split 45/55 of the property tax funding with the Gallagher amendment for evaluations. The increase in market values caused the legislature to ratchet down the residential value during reevaluation in 2017 from 7.9% to 7.2% for the 2018 budget year. The District's loss in revenue accumulated to approximately \$4 million. The District's percentage of revenue that comes from residential taxes is 88%. It is anticipated that the State of Colorado and the District will take another significant impact during the budget year of 2020 where discussions linger about another reduction of the residential property tax value dropping to 6.11%. Residential Property tax revenue is the top concern for the District and we are actively monitoring the legislative action related to the Gallagher amendment and its potential impact on overall revenue.

5 Year Property Tax Trends



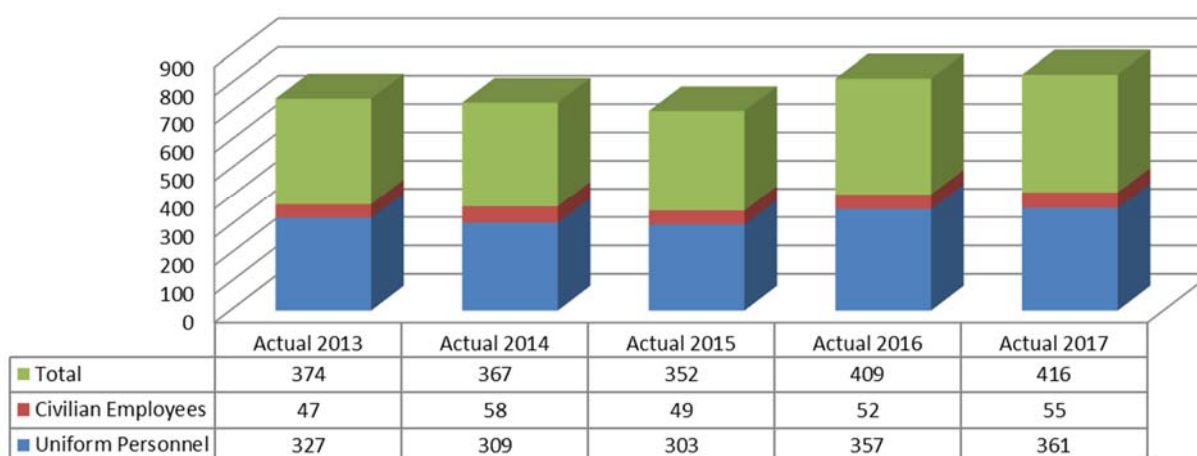
★ Estimated amount

The District has taken an active role in securing a framework for financial sustainability. For the past three years the District has rolled out a financial risk analysis, reporting the economic status within the District boundaries and beyond, has adopted policy for committing large construction projects and contingency funds for each budget year.

The District has approached the Budget on a needs basis with zero based budgeting insuring a balanced budget year after year. This promising approach of planning, prudent management and controlled spending has successfully managed to increase fund balance to \$25,095,436 ending in December 31, 2017.

The District staffed at year end with approximately 55 civilians and 361 uniform personnel supervised by the fire chief, that provide District management, fire prevention, training and routine maintenance services. The following table sets forth a five-year history of District personnel.

History of District Personnel



Other significant impacts were taken into consideration while building the 2018 budget and forecasting for future budget years:

- The Denver Post reports Colorado's population rose by almost 102,000 people in 2016, but the state only added 25,143 new homes, condos and apartments to accommodate those newcomers. The average household size in Colorado is 2.5 people. Colorado builders were expected to pull 23,700 single-family permits in 2017 and 26,000 in 2018.
- Throughout the years residential tax value has been reduced continually and fell from 21% to 18 % in 1987, to 16% in 1988, then 15% in 1990, it hit 10.36% in 1995, and finally fell to 7.96% in 2003, now recently reduced to 7.2% for the 2018 budget year.
- The REMI simulations found that even a 1% decrease in residential investment due to reduced building would result in over 1,800 fewer jobs for Coloradans in 2017, and over the next five years would decrease state GDP by \$1.1 billion and revenue to the state General Fund by nearly \$32 million. A 5% decrease in residential investment would eliminate 8,850 Colorado jobs the first year, and over the next five years would reduce state GDP by \$5.2 billion and state revenue by \$156 million.
- Listed in the website (www.BestPlaces.net), Best places to live ranks Denver #3 of the top 10 "America's best cities for a healthy retirement".
- The median home value in Lakewood is \$379,987. Lakewood home values have gone up 10.75% over the past year and Zillow predicts they will rise 4.6% within the next year. This was reported on Zillow's estimate prices and values page in November of 2017.
- Building permits within the District continue to rise. To ensure fire codes were met at the design phase, the District reviewed over 1,500 plans in 2017, and more than 6,500 inspections were conducted. This indication confirms that the District population and revenue is on the rise.

Request for Information

This financial report is designed to provide a general overview of the West Metro Fire Protection 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 request for additional financial information should be addressed to Glenda Aragon, Finance Director, or Bruk Mulaw, Senior Accountant, at West Metro Fire Protection District, 433 South Allison Parkway, Lakewood, CO 80226.

WEST METRO FIRE PROTECTION DISTRICT

STATEMENT OF NET POSITION December 31, 2017

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 11,265,300
Investments	23,728,517
Property tax receivable	55,889,761
Other receivables (net of allowance)	4,919,585
Accrued interest receivable	59,688
Prepaid expense	1,141,575
Inventories	423,070
Net pension asset	3,040,240
Capital assets, not depreciated	4,703,675
Capital assets, net of accumulated depreciation	40,075,103
Total Assets	145,246,514
Deferred Outflows Of Resources	
Deferred charge on refunding	2,706,657
Deferred outflow - pension	11,324,962
Total Deferred Outflows Of Resources	14,031,619
Liabilities	
Accounts payable	3,967,984
Payroll liabilities	1,983,914
Accrued interest payable	73,316
Noncurrent liabilities:	
Due within one year	4,367,427
Due in more than one year	36,673,432
Net pension liability	7,499,798
Total Liabilities	54,565,871
Deferred Inflows Of Resources	
Deferred revenue - property taxes	55,889,761
Deferred inflow - pension	1,938,000
Total Deferred Inflows Of Resources	57,827,761
Net Position	
Net investment in capital assets	17,651,338
Restricted for:	
Emergency	1,881,235
Debt service	405,511
Grants	68,287
Unrestricted	26,878,130
Total Net Position	\$ 46,884,501

WEST METRO FIRE PROTECTION DISTRICT

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2017

					Net Revenue (Expense) And Changes In Net Position
Function/Program	Expenses	Program Revenues			Total
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	
Governmental Activities					
Administration	\$ 5,833,561	\$ —	\$ —	\$ —	\$ (5,833,561)
Operations	59,243,575	16,317,526	—	—	(42,926,049)
Life safety	3,389,241	709,701	—	—	(2,679,540)
Grants and donations	3,002,270	—	4,914,204	—	1,911,934
Interest	948,489	—	—	—	(948,489)
Total	\$ 72,417,136	\$ 17,027,227	\$ 4,914,204	\$ —	(50,475,705)
General Revenues					
					49,417,373
					4,865,714
					290,136
					24,835
					269,246
					54,867,304
Change In Net Position					
Net Position, Beginning Of Year (As Originally Stated)					
Prior-Period Adjustment					
Net Position, Beginning Of Year (As Restated)					
Net Position, End Of Year					
					\$ 46,884,501

WEST METRO FIRE PROTECTION DISTRICT

BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2017

	General Fund	GO Debt Service	Other Govern- mental Funds	Total Govern- mental Funds
Assets				
Cash and cash equivalents	\$ 11,265,300	\$ —	\$ —	\$ 11,265,300
Investments	14,605,765	395,302	95,230	15,096,297
Receivables (net of allowance):				
Emergency medical	533,343	—	—	533,343
County Treasurer	375,099	—	—	375,099
Property taxes	52,669,628	3,220,133	—	55,889,761
Other receivables	2,799,064	—	985,997	3,785,061
Prepaid items	1,110,043	—	31,532	1,141,575
Accrued interest	59,688	—	—	59,688
Due from other funds	1,165,588	10,209	593,902	1,769,699
Total Assets	\$ 84,583,518	\$ 3,625,644	\$ 1,706,661	\$ 89,915,823

Liabilities, Deferred Inflows Of Resources And Fund Balances

Liabilities				
Accounts payable	\$ 3,068,942	\$ —	\$ 769,569	\$ 3,838,511
Payroll liabilities	1,897,873	—	28,346	1,926,219
Due to other funds	1,851,639	—	119,795	1,971,434
Total Liabilities	6,818,454	—	917,710	7,736,164

Deferred Inflows Of Resources

Property tax	52,669,628	3,220,133	—	55,889,761
--------------	------------	-----------	---	------------

Fund Balances

Nonspendable:				
Prepaid items	1,110,043	—	31,532	1,141,575
Restricted for:				
Emergencies	1,881,235	—	—	1,881,235
Debt service	—	405,511	—	405,511
COTF-1 FEMA Grant	—	—	68,287	68,287
Assigned:				
Construction	—	—	689,132	689,132
Unassigned	22,104,158	—	—	22,104,158
Total Fund Balances	25,095,436	405,511	788,951	26,289,898

Total Liabilities, Deferred Inflows And Fund Balances	\$ 84,583,518	\$ 3,625,644	\$ 1,706,661	\$ 89,915,823
--	----------------------	---------------------	---------------------	----------------------

WEST METRO FIRE PROTECTION DISTRICT
RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2017

Total Fund Balance - Governmental Funds \$ 26,289,898

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

Capital assets used in governmental activities are not current financial resources
and, therefore, are not reported in the fund financial statements, but are reported
in the governmental activities of the statement of net position.

Governmental capital assets	\$ 37,595,300	
Less: Accumulated depreciation	(17,525,885)	20,069,415

Internal service funds are used by management to charge the cost of vehicle
and apparatus rent to individual funds and functions. These assets of the internal
service fund are included in governmental activities in the statement of net position.

Internal service fund capital assets	46,005,724	
Less: Accumulated depreciation	(21,296,361)	24,709,363

Some liabilities, such as compensated absences, are not due and payable in the
current period and are not included in the fund financial statements but are in the
governmental activities in the statement of net position.

Compensated absences	(11,206,762)
----------------------	--------------

Some liabilities, such as pensions, are not due and payable in the
current period and are not included in the fund financial statements but are in the
governmental activities in the statement of net position.

Net pension asset	3,040,240
Net pension obligation	(7,499,798)
Deferred outflow	11,324,962
Deferred inflow	(1,938,000)

Some liabilities such as bonds payable are not due and payable in the
current period and are not included in the fund financial statements but
are included in the governmental activities in the statement of net position.

Bonds payable	(26,045,000)
Unamortized premiums	(2,493,410)
Capital leases	(1,295,687)
Accrued interest payable	(73,316)
Deferred amount on refunding	2,706,657

The assets, net of capital assets, and liabilities, net of capital assets, of internal service funds
are included in the governmental activities in the statement of net position.

9,295,939

Total Net Position - Governmental Activities

\$ 46,884,501

WEST METRO FIRE PROTECTION DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS For The Year Ended December 31, 2017

	General Fund	GO Debt Service	Other Govern- mental Funds	Total Govern- mental Funds
Revenues				
Taxes:				
Property taxes	\$ 46,204,873	\$ 3,212,500	\$ —	\$ 49,417,373
Specific ownership taxes	4,865,714	—	—	4,865,714
Permit fees	709,701	—	—	709,701
Intergovernmental grants	2,038,269	—	2,875,935	4,914,204
Emergency medical services	7,313,287	—	—	7,313,287
Contractual income	5,695,260	—	—	5,695,260
Investment income	176,171	—	7,524	183,695
Other	234,111	—	—	234,111
Total Revenues	67,237,386	3,212,500	2,883,459	73,333,345
Expenditures				
Current:				
General government:				
Administrations	5,268,741	48,988	—	5,317,729
Operations	52,468,222	—	—	52,468,222
Life safety	3,038,855	—	—	3,038,855
Community outreach	63,885	—	—	63,885
COTF1-Urban search and rescue	—	—	2,813,595	2,813,595
Capital outlay	191,184	—	353,125	544,309
Debt service:				
Principal	161,376	2,210,000	—	2,371,376
Interest	49,970	952,062	—	1,002,032
Total Expenditures	61,242,233	3,211,050	3,166,720	67,620,003
Excess (Deficiency) Of Revenues Over (Under) Expenditures	5,995,153	1,450	(283,261)	5,713,342
Other Financing Sources (Uses)				
Transfers in	—	—	675,123	675,123
Transfers out	(1,675,123)	—	—	(1,675,123)
Total Other Financing Sources (Uses)	(1,675,123)	—	675,123	(1,000,000)
Net Change In Fund Balances	4,320,030	1,450	391,862	4,713,342
Fund Balances - Beginning	20,775,406	404,061	397,089	21,576,556
Fund Balances - Ending	\$ 25,095,436	\$ 405,511	\$ 788,951	\$ 26,289,898

WEST METRO FIRE PROTECTION DISTRICT

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2017**

Net Change In Fund Balances - Total Governmental Funds **\$ 4,713,342**

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

Capital outlays are reported in the governmental funds as expenditures. However, in
the statement of activities, the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital outlay	191,184
Depreciation	(1,057,206)

Internal service funds are used by management to charge the costs of certain
activities internally to individual funds. The net revenue (expense) of
the internal service funds is reported with governmental activities.

In contrast, such revenues are reported in the statement of activities when earned.

Capital outlay	1,446,322
Depreciation	(1,833,743)

The issuance of long-term debt (e.g., bonds) provides current financial resources
to governmental funds, while the repayment of the principal of long-term debt
consumes the current financial resources of governmental funds. Also,
governmental funds report the effect of issuance costs, premiums and discounts
when debt is first issued, whereas these amounts are deferred and amortized in
the statement of activities. In the statement of activities, interest is accrued on
outstanding bonds, whereas in the governmental funds, an interest expenditure is
reported when due. The following is the net effect of these differences in the
treatment of long-term debt and related items:

Principal payment	2,210,000
Principal payment on capital leases	161,376
Bond premium amortization	273,663
Deferred refunding amortization	(226,138)
Accrued interest	6,022

Some expenses reported in the statement of activities do not require the use of
current financial resources, and these are not reported as expenditures
in governmental funds:

Other postemployment benefits	669,960
Compensated absences	(2,136,547)
Pension expense	(388,176)

Internal service funds are used by management to charge the costs of certain
activities internally to individual funds. The net revenue (expense) of
the internal service funds is reported with governmental activities.

361,540

Change In Net Position Of Governmental Activities **\$ 4,391,599**

WEST METRO FIRE PROTECTION DISTRICT
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
December 31, 2017

	Governmental Activities Internal Service Funds
Assets	
Current assets:	
Investments	\$ 8,632,220
Receivables (net of allowance)	226,082
Inventory - parts	423,070
Due from other funds	1,339,928
Total Current Assets	<u>10,621,300</u>
Noncurrent assets:	
Capital assets, net of accumulated depreciation:	
Land	3,266,500
Buildings	12,688,404
Equipment	85,231
Apparatus and vehicles	8,669,228
Total Noncurrent Assets	<u>24,709,363</u>
Total Assets	<u>35,330,663</u>
Liabilities	
Accounts payable	129,473
Payroll liabilities	57,695
Due to other funds	1,138,193
Total Liabilities	<u>1,325,361</u>
Net Position	
Net investment in capital assets	24,709,363
Unrestricted	9,295,939
Total Net Position	<u>\$ 34,005,302</u>

WEST METRO FIRE PROTECTION DISTRICT

**STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND NET POSITION - PROPRIETARY FUNDS**

For The Year Ended December 31, 2017

	Governmental Activities Internal Service Funds
Operating Revenues	
Charges of sales and services	\$ 3,026,884
Apparatus rental	282,095
Miscellaneous revenue	35,135
Total Operating Revenues	<u>3,344,114</u>
Operating Expenses	
Depreciation	1,833,743
Cost of sales and services	2,667,524
Total Operating Expenses	<u>4,501,267</u>
Operating Loss	<u>(1,157,153)</u>
Nonoperating Revenues	
Interest	106,441
Gain on sale of capital assets	24,835
Total Nonoperating Revenues	<u>131,276</u>
Loss Before Transfers	<u>(1,025,877)</u>
Transfers	
Transfers in	<u>1,000,000</u>
Change In Net Position	(25,877)
Total Net Position - Beginning	<u>34,031,179</u>
Total Net Position - Ending	<u><u>\$ 34,005,302</u></u>

WEST METRO FIRE PROTECTION DISTRICT

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

For The Year Ended December 31, 2017

	Governmental Activities Internal Service Funds
Cash Flows From Operating Activities	
Cash received from customers	\$ 1,463,629
Cash received from interfund services provided	1,826,655
Cash paid to suppliers	(1,181,039)
Cash paid to employees	(1,434,280)
Net Cash Provided By Operating Activities	<u>674,965</u>
Cash Flows From Noncapital Financing Activities	
Transfers in	<u>1,000,000</u>
Cash Flows From Capital And Related Financing Activities	
Purchase of capital assets	(1,446,322)
Proceeds from sale of capital assets	<u>24,835</u>
Net Cash Used In Capital And Related Financing Activities	<u>(1,421,487)</u>
Cash Flows From Investing Activities	
Purchase of investments	(360,287)
Interest received	<u>106,441</u>
Net Cash Used In Investing Activities	<u>(253,846)</u>
Net Decrease In Cash And Cash Equivalents	(106,809)
Cash And Cash Equivalents - Beginning Of Year	<u>368</u>
Cash And Cash Equivalents - End Of Year	<u><u>\$ (106,441)</u></u>
Operating Loss	\$ (1,157,153)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation and amortization	1,833,743
Changes in assets and liabilities:	
Increase in inventories	(66,709)
Increase in accounts receivable	(44,347)
Increase in accounts payable	95,376
Increase in payroll liabilities	<u>14,055</u>
Total Adjustments	<u>1,832,118</u>
Net Cash Provided By Operating Activities	<u><u>\$ 674,965</u></u>

WEST METRO FIRE PROTECTION DISTRICT

STATEMENT OF NET POSITION - HEALTH TRUST

December 31, 2017

	<u>Health Benefit Trust</u>
Assets	
Cash and cash equivalents	<u>\$ 220,599</u>
Net Position	
Held in trust for health benefit and other purposes	<u><u>\$ 220,599</u></u>

WEST METRO FIRE PROTECTION DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
HEALTH TRUST
For The Year Ended December 31, 2017

	<u>Health Benefit Trust</u>
Additions	
Contributions:	
Employers	\$ 585,204
Employees - retirees	447,766
Total Additions	<u>1,032,970</u>
Deductions	
Outside agencies	902,185
Refunds	1,060
Administrative expenses	2,610
Total Deductions	<u>905,855</u>
Change In Net Position	127,115
Total Net Position - Beginning	<u>93,484</u>
Total Net Position - Ending	<u>\$ 220,599</u>

WEST METRO FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

December 31, 2017

1. Summary Of Significant Accounting Policies

Reporting Entity

The West Metro Fire Protection District (the District), a quasi-municipal corporation, is governed, pursuant to provisions of the Colorado Special District Act, by a seven-member Board of Directors. The Board members are elected at large to represent specific districts within the District's boundaries. The District's service area is located in Jefferson and Douglas Counties, Colorado. The District was established to provide fire protection, paramedic and other rescue services.

The Board of Directors appoints the Fire Chief of the District. The activities under the purview of the Fire Chief are within the scope of the reporting entity, and the Fire Chief is accountable to the Board of Directors for the activities being managed.

The District is the primary special purpose government responsible for all fire protection within its service areas. As a result, all significant activities have been included in the basic financial statements. The District's financial statements represent those of a stand-alone government, as there are no component units.

The accounting and reporting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units.

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

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Indirect expenses are allocated to functional areas in the statement of activities based on the utilization of each program relative to the total expense. Interfund services provided and used are not eliminated in the process of consolidation.

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

Measurement Focus, Basis Of Accounting And Basis Of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. 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.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized in the year in which the resources become measurable and available. Available means that the resources are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers most revenues to be available if they are collected within 60 days of the end of the current fiscal period. Emergency medical service fees are considered available if they are collected within 6 months of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, permit fees, emergency medical service fees, reimbursement for incidents and interest associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the District's internal service funds are charges to various General Fund functions for rental of vehicles and apparatus. Additionally, the District's internal service funds charge maintenance costs to various fund functions and the training center charges the General Fund for facility and class rental for training purposes. Operating expenses for the internal service funds include the depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It represents all financial resources except those required to be accounted for in other funds.

Other major governmental funds include the *GO Debt Service Fund*.

The GO Debt Service Fund is used to account for the collection of taxes and payment of principal and interest for general obligation debt.

Nonmajor governmental funds include the *Capital Projects Fund* and the *CO-TF1 Special Revenue Fund*. The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities and equipment. The CO-TF1 Special Revenue Fund is used to account for grant activities of Colorado Task Force One (CO-TF1).

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Additionally, the District reports the following fund types:

The *internal service funds* account for the financing of goods or services provided by one department or agency to other departments or agencies of the District. The Apparatus and Vehicle Replacement Fund accounts for rental of apparatus and other vehicles and functions on a cost-reimbursement basis. The rental rates are set to accumulate resources adequate to replace fire apparatus and other vehicles at expected future replacement cost. The Fleet Maintenance Fund accounts for user charges for fleet maintenance that are charged to various divisions of the fire department and outside agencies. The Training Center Fund accounts for the rental of the training facility, to both the District and outside users for training and meeting space on a cost-reimbursement basis.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Assets, Deferred Outflows Of Resources, Liabilities, Deferred Inflows Of Resources And Net Position

Deposits And Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisitions.

Investments, excluding the local government investment pool, which is measured at amortized cost, are measured at fair value in accordance with the Governmental Accounting Standard Board (GASB) Statement No. 72, *Fair Value Measurement and Application*.

Receivables And Payables

The activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/due from other funds."

All emergency medical receivables are shown net of an allowance for uncollectible amounts. The District's estimate is based on historical collection experience and review of the current composition of the emergency medical receivables, as well as the current economic climate.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Property taxes are levied on or before December 15th of each year and attach as an enforceable lien on property as of January 1st of the succeeding year. Taxes are payable either in full on April 30th or in two installments due on February 28th and June 15th. The counties bill and collect their own property taxes as well as property taxes of all other taxing authorities within the respective county. Distribution of taxes to the various taxing entities, including the District, is made by the 10th of every month following the month of collection.

Property taxes levied are recorded in governmental funds as taxes receivable and deferred inflow of resources as of December 31, 2017 since the amounts are levied and measurable but not available until 2018. Property tax abatements are recorded as an offset to property tax revenues when they are paid. An allowance for uncollectible property taxes is not provided as the amounts are determined to be negligible based on an analysis of historical trends.

Deferred Outflows And Inflows Of Resources

Deferred Outflows Of Resources - In addition to assets, the statement of net position and governmental funds balance sheets will sometimes include a separate section for deferred outflows of resources. This separate financial statement, deferred outflow resources, represents a consumption of net position or fund balance that applies to a future period or periods and will not be recognized as an outflow of resources (expense/expenditure) until then.

A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Also, a deferred outflow related to GASB Statement No. 68 has been recorded which consists of three components: 1) contributions subsequent to measurement date, 2) change in investment earnings and 3) change in proportionate share of the net pension liability.

Deferred Inflows Of Resources - In addition to liabilities, the statement of financial net position and governmental funds balance sheets will sometimes include a separate section for deferred inflows of resources. This separate financial statement, deferred inflow of resources, represents an acquisition of net position that applies to a future period or periods and so will not be recognized as an inflow of resources until then. On the modified accrual basis of accounting, the District has recorded certain receivables where the related revenue is unavailable.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Unavailable revenues have been reported as deferred inflows of resources on the governmental fund balance sheet. On the government wide financial statements, the District has recorded certain receivables where the related revenue is deferred. Deferred revenues that have not met eligibility requirements related to timing have been reported as deferred inflows of resources on the government-wide financial statements. Deferred revenue for property taxes results from the accrual of property taxes levied for the following year. This revenue will be recognized in the year it is levied for. Also, a deferred inflow related to the implementation of GASB Statement No. 68 has been recorded, which is classified as change in experience.

Inventories And Prepaid Items

Inventory is valued at cost using the first-in, first-out method. Inventory reported in the entity-wide statements include the fleet parts inventory. Inventories not considered significant are recorded as expenditures in governmental funds when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the entity-wide financial statements. Prepaid items of the District consist of expenditures related to equipment maintenance contracts. Prepaid items are valued at cost and are recorded as expenditures in governmental funds when purchased.

Capital Assets

Capital assets, which include property, plant and equipment, are reported in the governmental column in the government-wide financial statements. The District defines capital assets 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 acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed at historical cost. Interest incurred during construction is not capitalized for primary government capital assets. Depreciation of capital assets under construction is not recognized until construction is completed.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

As used in this section, the term *depreciation* (and related forms of the term) includes amortization of intangible assets. Property, plant and equipment of the primary government are depreciated using the straight-line half-year convention method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	30
Fire apparatus	15
Ambulances	7
Staff vehicles	7
Equipment	5

Compensated Absences

The District has a policy that allows some groups of employees to accumulate unused compensatory and/or sick leave benefits up to certain maximum hours. A long-term liability has been recorded in the government-wide financial statements. The District's vacation policy requires vacation earned in the current year to be taken in the subsequent year. All vacation pay is accrued when earned in the government-wide financial statements.

A liability for all compensated absences is reported in governmental funds only if they have matured, for example, as a result of employee resignation and retirements, or otherwise contractually required to be paid from available resources. Furthermore, the District shall pay directly into an employee's Retiree Health Savings Plan (the RHS Plan) or 457 retirement half of the accrued hours less than 864 hours of the employee's sick leave bank at the employee's then-current hourly rate, provided that: (1) the employee has served at least 5 years with the District and (2) the separation from employment with the District is not due to dismissal for cause or resignation in lieu of such dismissal for cause.

Long-Term Obligations

In the government-wide financial statements and the 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 and internal service fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of applicable bond premium or discount.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

In the fund financial statements, governmental fund types recognize bond premium and discounts during the current period. The face amount of debt issued is reported as an other financing source. Premiums received on debt issuance are reported as an other financing source while discounts on debt issuances are reported as an other financing use. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Balance

Fund balances for governmental funds are reported in 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. For the classification of fund balance, the District considers amounts to have been spent when the expenditure is incurred for purposes for which fund balance is both available and can be used. In accordance with GASB Statement 54, the fund balances of the District are classified into the following categories: nonspendable, restricted, committed, assigned or unassigned.

Nonspendable fund balance includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact, including items that are not expected to be converted to cash.

Restricted fund balance includes amounts where constraints have been placed on the use of resources which are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by the Board of Directors through board resolution. Committed amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the funds have been specifically committed for use in satisfying those contractual requirements.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Assigned fund balance includes amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. The District's Comprehensive Fund Balance Policy has delegated the authority to assign amounts to be used for specific purposes to the Fire Chief. Management plans, enacted at the command staff level, will be considered constraints for the purpose of determining assigned fund balance.

Unassigned fund balance represents fund balance that has not been restricted, committed or assigned. The District maintains a policy to use restricted amounts first, then committed, then assigned and finally unassigned as they are needed. For governmental funds, the General Fund is the only fund that would report a positive balance in unassigned fund balance. Therefore, this residual category includes resources whose use is limited, but not for a purpose narrower than the purpose of the General Fund. Unassigned fund balance should be utilized for one-time expenditures, and care should be taken in utilizing unassigned fund balance.

The Board has reorganized its fund reserve policy in December of 2015 to reserve fund balances for multi-year obligations approved by the Board of Directors, annually. The District also recognizes that ending fund balance must be sufficient to cover the District's operating expenses until property taxes are received from each county treasurer. Spending from these categories is based on a comprehensive fund balance policy designating the authority whereby these funds may be accessed. The contingency balance is \$4,978,603 is reported in the unassigned fund balance as the contingency that does not meet the criteria to be classified as assigned or committed.

Net Position

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net investment in capital assets consists of net capital assets less outstanding balances of any related debt obligations and any deferred outflows of resources related to those assets. Net position are reported restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments. Unrestricted net position consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from these estimates.

Pensions

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 District retirement plans and additions to/deductions from the District's retirement plan's fiduciary net position has been determined on the same basis as it is reported by the District's retirement plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

2. Stewardship, Compliance And Accountability

Budgetary Information

Annual budgets are adopted on a basis consistent with GAAP for all governmental and internal service funds. Annual appropriations lapse at fiscal year end.

On or before July 15, all department heads submit requests for appropriations to the Chief of the Department. Before October 15, the Chief presents the proposed balanced budget to the Board of Directors. A public hearing is held by the Board of Directors in November to obtain taxpayer comments. Prior to December 15, the Board of Directors legally adopts the budget through passage of a resolution. The mill levy must be certified to the County Commissioners of each county by December 15th.

The appropriated budget is prepared by fund, function and department. The legal level of budgetary control is the fund level. Expenditures for each governmental fund may not legally exceed the budgeted expenditures at the individual fund level. The Board of Directors must approve any revisions that alter the total appropriation of any fund through a supplemental appropriation resolution. The government's transfers of appropriations within and between departments require approval of the Fire Chief.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

3. Cash, Cash Equivalents And Investments

Cash and investments at December 31, 2017 consisted of the following:

Cash And Investments	
Deposits	\$ 11,485,899
Investments	23,728,517
Total Cash And Investments	\$ 35,214,416

Cash and investments at December 31, 2017 reported in government-wide and agency funds consisted of the following:

Cash And Investments	
Governmental activities	\$ 34,993,817
Agency funds	220,599
Total Cash And Investments	\$ 35,214,416

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of the required Federal Deposit Insurance Corporation (FDIC) insurance level amount, as promulgated by the Colorado Division of Banking, must be collateralized. The District has adopted a formal deposit and investment policy that parallels Colorado statutes. The eligible collateral is specified by PDPA.

PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. The State Regulatory Commissions for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. For 2017, \$10,509,300 is collateralized.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

On-demand deposits include an account that has sweep provisions operating nightly. Balances in excess of \$170,000 are swept overnight into money market investments and swept back again at the beginning of the day. As these are investments with a period of less than twenty-four hours, they have been included in cash and demand deposits. The amount in excess of balances swept nightly as of December 31, 2017 is \$3,396,390 and are included in the amounts collateralized.

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. As of December 31, 2017, the District's deposits were not exposed to custodial credit risk, as all deposits were insured by the FDIC or collateralized in accordance with PDPA.

Investments

Colorado Revised Statutes (C.R.S.) and the District's deposit and investment policy permit District funds to be invested in the following types of securities and transactions:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- Bankers' acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

Interest Rate Risk - As a means of limiting its exposure to fair value losses arising from prevailing market interest rates, the District's investment policy states that the final maturity of securities shall not exceed five years from the date of purchase. The performance of the portfolio is compared to the average yield on the U.S. Treasury security that most closely corresponds to the portfolio's weighted average effective maturity.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Credit Risk - The District's investment policy is to apply the prudent person rule where investments are made as a prudent person would be expected to act. The District's investment policy limits investments in fixed income securities to U.S. Treasury obligations, federal agency securities, federal instrumentality securities, commercial paper, money market funds and Colorado public investment pools. The investment policy limits investments in commercial paper to be rated AI/PI by at least one nationally recognized rating agency at the time of purchase. Money market funds must be registered as an investment company.

Concentration Of Credit Risk - The District's investment policy does not limit investments in any one issuer nor does it limit the concentration. Certain investments at December 31, 2017 are held in three different types of government agency debentures with 8.43% held in Federal Farm Credit Bank, 12.61% held in Federal Home Loan Bank and 15.21% held in Fannie Mae Discount Notes. Additionally, the District has 7.88% in a money market, 20.13% in corporate bonds and 4.21% in U.S. Treasury bonds.

At December 31, 2017, the District had an investment held by the Colorado Surplus Asset Fund (CSAFE). CSAFE is an investment vehicle established by state statute for local government entities in Colorado to pool surplus funds for investment purposes. CSAFE operates similarly to a money market fund, and each share is equal in value to \$1.00. CSAFE is valued at amortized cost. The designated custodial bank provides safekeeping and depository services to CSAFE in connection with the direct investment and withdrawal functions of CSAFE. All securities owned by CSAFE are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by CSAFE.

CSAFE maintains a Standard & Poor's principal stability fund rating of AAAm. The State Securities Commissioner administers and enforces all state statutes governing CSAFE. CSAFE financial statements may be obtained at www.csafe.org.

The District's investments as of December 31, 2017, were as follows:

Investment Type	S&P/Moody Ratings	Fair Value	Less Than 1 Year	1 To 5 Years
U.S. agency securities	AA,Aaa	\$ 9,603,434	\$ 6,959,287	\$ 2,644,147
Commercial bonds	Aa2,A1	4,775,650	2,515,522	2,260,128
Money market funds	AAAm/Aaa	1,868,889	1,868,889	—
Local governmental investment pools	AAAm/Aaa	7,480,544	7,480,544	—
Investments		\$ 23,728,517	\$ 18,824,242	\$ 4,904,275

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (Continued)

The District has the following fair value measurements as of December 31, 2017:

	<u>Fair Value</u>	<u>Allocation</u>
U.S. agency securities	\$ 9,603,434	59%
Commercial bonds	4,775,650	29%
Money market funds	1,868,889	12%
Total Investments	\$ 16,247,973	100%

The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. 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.

	<u>December 31,</u> <u>2017</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Total Investments By Fair Value Level					
U.S. agency securities	\$ 9,603,434	\$ —	\$ 9,603,434	\$ —	\$ 9,603,434
Commercial bonds	4,775,650	—	4,775,650	—	4,775,650
Money market funds	1,868,889	1,868,889	—	—	1,868,889
Total Investments By Fair Value Level	16,247,973	\$ 1,868,889	\$ 14,379,084	\$ —	\$ 16,247,973
Investments Not Fair Value Level					
Local governmental investment pool - CSAFE - amortized cost	7,480,544				
Total Investments	\$ 23,728,517				

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (Continued)

4. Receivables

Receivables as of the year end for the government's major funds and nonmajor CO-TF1 Special Revenue Fund and internal service funds, including the applicable allowances for uncollectible accounts, are as follows:

Receivables	General Fund	GO Debt Fund	CO-TF1 Special Revenue Fund	Internal Service Funds	Total
Emergency medical	\$ 3,910,380	\$ —	\$ —	\$ —	\$ 3,910,380
Taxes	52,669,628	3,220,133	—	—	55,889,761
County Treasurer	375,099	—	—	—	375,099
Intergovernmental - grants	—	—	985,997	—	985,997
Contractual	2,799,064	—	—	226,082	3,025,146
Gross receivables	59,754,171	3,220,133	985,997	226,082	64,186,383
Less: Allowance for uncollectible	3,377,037	—	—	—	3,377,037
Net Total Receivables	\$ 56,377,134	\$ 3,220,133	\$ 985,997	\$ 226,082	\$ 60,809,346

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, \$55,889,761 of unavailable property taxes receivable is reported in the governmental funds.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (Continued)

5. Capital Assets

Capital assets activity for the year ended December 31, 2017 was as follows:

Governmental Activities				
	Balance December 31, 2016	Additions	Deductions	Balance December 31, 2017
Nondepreciable Capital Assets				
Land	\$ 4,703,675	\$ —	\$ —	\$ 4,703,675
Depreciable Capital Assets				
Buildings	48,894,055	96,387	—	48,990,442
Apparatus and vehicles	21,533,884	1,406,267	444,410	22,495,741
Communications system	1,671,650	—	—	1,671,650
Communications IT	1,008,979	—	—	1,008,979
Equipment	4,595,685	134,852	—	4,730,537
Total Depreciable Capital Assets	77,704,253	1,637,506	444,410	78,897,349
Less: Accumulated depreciation:				
Buildings	16,648,456	1,497,929	—	18,146,385
Apparatus and vehicles	13,055,005	1,172,055	444,410	13,782,650
Communications system	1,612,706	23,370	—	1,636,076
Communications IT	995,413	6,134	—	1,001,547
Equipment	4,064,127	191,461	—	4,255,588
Total Accumulated Depreciation	36,375,707	2,890,949	444,410	38,822,246
Total Depreciable Capital Assets, Net	41,328,546	(1,253,443)	—	40,075,103
Total Governmental Activities Capital Assets, Net	\$ 46,032,221	\$ (1,253,443)	\$ —	\$ 44,778,778

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities	
Administration	\$ 209,538
Life safety	21,540
Operations	2,659,871
	\$ 2,890,949

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (Continued)

6. Interfund Receivables, Payables And Transfers

The following table reflects the District's interfund balances as of December 31, 2017:

Interfund Balances		
Receivable Fund	Payable Fund	Governmental Activities
General Fund	CO-TF1 Special Revenue Fund	\$ 27,395
Training Center	CO-TF1 Special Revenue Fund	92,400
GO Debt Service Fund	General Fund	10,209
Capital Projects Fund	General Fund	593,902
Training Center	General Fund	1,247,528
General Fund	Apparatus Replacement	1,084,728
General Fund	Fleet Maintenance	53,465
Total		\$ 3,109,627

The General Fund disburses monies and deposits receipts on behalf of all funds of the District. During the year, transfers are used for varying reasons including but not limited to moving revenues to finance various programs that the District must account for in other funds in accordance with budgetary authorizations, transfers for internal services rendered and capital projects.

Interfund Activities		
Transfer Out Fund	Transfer In Fund	Governmental Activities
General Fund	Capital Projects Fund	\$ 675,123
General Fund	Internal Service Funds	1,000,000
Total		\$ 1,675,123

7. Operating Leases

The District has entered into a lease to place broadcast transmission equipment on an existing broadcast transmission tower. Lease payments are calculated with a "base rent" of \$570 per frequency pair per month, plus \$652 per month for the microwave dish. Lease term is for a period of 20 years with annual adjustments based on a 5% increase or adjusted for the Consumer Price Index, whichever is greater. The station currently uses 5 frequency pairs per month. Lease expense of \$43,251 was charged to expense for the fiscal year ended December 31, 2017.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements *(Continued)*

Based on current frequency pairs, the future minimum lease payments for this lease are as follows:

Year Ending December 31	Amount
2018	\$ 45,414
2019	47,684
2020	50,069
2021	52,572
2022	55,201
2023 - 2026	249,818
Present Value Of Minimum Lease Payments	\$ 500,758

8. Bonds Included In Long-Term Liabilities

Citizens of the District approved a bond ballot issue in May of 2006 to authorize the issuance of general obligation bonds in the amount of \$43 million. Repayment of the bonds is through increased mill levy, with taxes increased by up to \$3.65 million annually. The general obligation bonds were issued for the repair, replacement and equipping of fire stations; the purchase of leased land and buildings; the construction of a training center and the purchase of firefighting equipment. General obligation bonds are the direct obligations and pledge the full faith and credit of the government.

General Obligation Refunding Bonds, Series 2013

In April 2013, the District issued General Obligation Refunding Bonds of \$22,970,000 to refund the General Obligation Refunding Bonds, Series 2006A and 2006B. Bonds are in denominations of \$5,000 each and bear interest at a range from 2.0% to 4.0%. Interest is due semiannually on June 1 and December 1. Such bonds are subject to redemption prior to maturity. Principal payments are due beginning December 1, 2016 and each year thereafter to 2026.

General Obligation Refunding Bonds, Series 2016

On April 6, 2016, the District issued General Obligation Refunding Bonds of \$5,890,000 to refund the General Obligation Refunding Bonds, Series 2007. Bonds are in denominations of \$5,000 each and bear interest at a range from 2.0% to 4.0%. Interest is due semiannually on June 1 and December 1. Such bonds are subject to redemption prior to maturity. Principal payments are due beginning December 1, 2016 and each year thereafter to 2027.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements *(Continued)*

Changes In Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2017 was as follows:

Governmental Activities	Balance December 31, 2016 (As Restated)	Additions	Reductions	Balance December 31, 2017	Amounts Due Within One Year
General obligation bonds	\$ 28,255,000	\$ —	\$ (2,210,000)	\$ 26,045,000	\$ 2,275,000
Add: Bond premium	2,767,073	—	(273,663)	2,493,410	268,899
Total General Obligation Bonds	31,022,073	—	(2,483,663)	28,538,410	2,543,899
Capital lease	1,457,063	—	(161,376)	1,295,687	166,910
Accrued compensated absences	9,070,215	11,206,762	(9,070,215)	11,206,762	1,656,618
Other post employment	669,960	—	(669,960)	—	—
Total Governmental Activities Long-Term Obligations	\$ 42,219,311	\$ 11,206,762	\$ (12,385,214)	\$ 41,040,859	\$ 4,367,427

The District uses the General Fund to pay compensated absences. Additionally, the District uses the General Fund to liquidate pension or other postemployment benefits.

General Obligation Bonds

Annual debt service requirements to maturity for all bond issues, including interest of \$5,631,250, are as follows:

Year Ending December 31,	Principal	Interest	Total
2018	\$ 2,275,000	\$ 879,800	\$ 3,154,800
2019	2,305,000	844,350	3,149,350
2020	2,340,000	808,450	3,148,450
2021	2,435,000	720,250	3,155,250
2022	2,495,000	650,000	3,145,000
2023 - 2027	14,195,000	1,728,400	15,923,400
Total	\$ 26,045,000	\$ 5,631,250	\$ 31,676,250

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (Continued)

Capital Leases

In 2015, the District entered into lease agreements as lessee for financing two vehicles. The lease agreements qualify as a capital leases for accounting purposes and, therefore, have been recorded at the present value of future minimum lease payments as of the inception date. The first payments on these capital leases were made in 2015. The following schedule reflects debt service requirements for the capital leases as of December 31, 2017:

Date	Principal	Interest	Total
2018	\$ 166,910	\$ 44,436	\$ 211,346
2019	172,634	38,712	211,346
2020	178,554	32,791	211,345
2021	184,678	26,668	211,346
2022	191,011	20,335	211,346
2023 - 2024	401,900	20,792	422,692
Total	\$ 1,295,687	\$ 183,734	\$ 1,479,421

At December 31, 2017, acquisition value and accumulated depreciation for assets acquired through these capital leases are as follows:

	Governmental Activities
Assets:	
Vehicles	\$ 1,528,748
Less: Accumulated Depreciation	(178,354)
Net	\$ 1,350,394

Depreciation expense for assets under these capital leases is included as an expense in the statement of activities.

9. Lines Of Credit

The District opened a \$2,000,000 line of credit in August of 2009 with 1st Bank of Lakewood. This line is maintained for operational needs and matured December 30, 2017. This line was renewed with a current maturity date of December 31, 2018. The line of credit bears interest at Prime plus 1%. To date, this line has never been used.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

10. Retiree Health Savings Plan

The District maintains the RHS Plan, a defined contribution plan, administered by the International District and County Management Association. This plan is similar to other retirement savings plans (401(k) and 457). During 2017, the District contributed \$50 monthly to the plan for each employee, with no matching requirement. Earnings are tax-deferred and withdrawals are tax-free when used for qualified health expenses. The Board of Directors for the District may elect at their discretion to change contribution amounts by the employer. Employees may make an election to contribute a portion of their gross wages and/or an annual contribution from buyouts due of unused paid time off. Contributions for the fiscal year ended December 31, 2017 was \$1,846,573.

11. Pension And Other Postemployment Benefits

The District maintains the following plans for pension and other postemployment benefits:

- Lakewood Fire Protection District Old Hire Plan (LFPD)
- Bancroft Fire Protection District Old Hire Plan (BFPD)
- West Metro Volunteer Firefighters Pension Plan (the Volunteer Plan)
- Fire and Police Pensions Association (FPPA) Statewide Defined Benefit Plan (SWDBP)
- FPPA Statewide Hybrid Defined Benefit Plan (SWHDBP)

A summary of pension related items as of December 31, 2017, is presented below.

	Net Pension (Asset) Liability	Deferred Outflows Of Resources	Deferred Inflows Of Resources
LFPD	\$ 2,055,784	\$ 870,125	\$ —
BFPD	4,003,415	806,498	—
Volunteer Plan	(65,216)	61,697	—
SWDPB	1,440,599	6,879,528	1,797,723
SWHDBP	(2,975,024)	2,707,114	140,277
Total	\$ 4,459,558	\$ 11,324,962	\$ 1,938,000

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

LFPD Old Hire Defined Benefit Pension Plan (Hired Prior To April 8, 1978)

Plan Description

The District's defined benefit pension plan covers firefighters hired prior to April 8, 1978 through LFPD. This affiliated FPPA agent employer plan is closed to new employees. Any changes to the plan's provisions are referred to the membership by the pension's Trustee Board and voted upon. The District Board ratifies any changes. The District has historically used the General Fund to liquidate any net pension obligation.

Additionally, the firefighters in LFPD are provided with death and disability coverage by a statewide plan administered by FPPA.

Benefits Provided

A firefighter's normal retirement date shall be the date on which he has attained 50 years of age and completed 20 years of service. Any firefighter who elects to retire on or after his normal retirement date shall be eligible for a monthly pension equal to one-half of his final monthly salary at the date of his retirement. For each year of service over 20 years and before reaching age 50, the firefighter shall receive an additional 1% benefit for a maximum additional benefit of 10%. For each full year a member continues working past eligibility for normal retirement, a member's benefit will increase by 4% of his final monthly salary to a total maximum benefit of 74%. This benefit is effective only for additional service after January 1, 1992. In lieu of a monthly pension, members may elect to receive retirement benefits as an actuarially equivalent lump sum benefit. This lump sum benefit will include the value of the postretirement surviving spouse's benefit.

Members Covered By Benefit Terms

Membership of LFPD consists of the following as of January 1, 2016:

	<u>LFPD</u>
Retirees and beneficiaries receiving benefits	40

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Contributions

The District is required by statute to contribute the remaining amounts necessary to pay benefits when due using the actuarial basis specified by statute. In 2009, legislation was adopted to defer the State of Colorado contributions for LFPD for 2009 through 2011, and resuming in 2012 through 2015. In 2011, legislation was adopted to change payment dates to 2012 through 2019. In 2013, the state paid in full the suspended assistance contributions and all future contribution for the plan. The amount funded by the state was \$5,299,452. The District made \$142,931 of employer contributions during the fiscal year ending December 31, 2017.

Net Pension Liability

The District's LFPD net pension liability was measured as of December 31, 2016, and the total pension liability was determined by an actuarial valuation as of January 1, 2016. This measurement date is within one year of the plan sponsor's fiscal year end of December 31, 2017 and may be used for December 31, 2017 reporting purposes.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Actuarial Methods And Assumptions

The actuarial valuations for LFPD were used to determine the total pension liability and actuarially determined contributions for the fiscal year ending December 31, 2017. The valuations used the following actuarial assumption and other inputs:

	<u>Liability</u>
Valuation date	January 1, 2016
Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	14 years
Asset valuation method	5-year smoothed fair value
Actuarial assumptions:	
Investment rate of return*	7.5%
Projected salary increases	N/A
* Includes inflation at:	2.5%
Retirement age	Any remaining actives are assumed to be retired immediately.
Mortality	

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 (pre-1980): RP-2014 Disabled Generational Mortality Table generationally projected with Scale BB with a minimum 3% rate for males and 2% rate for females

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits). For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 7.50%, the municipal bond rate is 3.78% (based on the weekly rate closest to but not later than the measurement date of the state and local bonds rate from Federal Reserve statistical release (H.15)) and the resulting single discount rate is 7.50%.

Long-Term Expected Return On Plan Assets

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, which eliminated the 2.5% inflation assumption, for each major asset class included in the fund's target asset allocation as of December 31, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate Of Return</u>
Global equity	36.00%	7%
Equity long/short	10.00%	4.9%
Illiquid alternatives	23.00%	8.3%
Fixed income	15.00%	5.0%
Absolute return	10.00%	4.1%
Managed futures	4.00%	3.0%
Cash	2.00%	0.0%
<u>Total</u>	<u>100.00%</u>	

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements *(Continued)*

Sensitivity Of The District's Net Pension Liability To Changes In The Discount Rate

Regarding the sensitivity of the net pension asset to changes in the single discount rate, the following presents the plan's net pension asset, calculated using a single discount rate of 7.50%, as well as what the plan's net pension asset would be if it were calculated using a single discount rate that is one percent lower (6.50%) or one percent higher (8.50%):

	1% Decrease (6.5%)	Discount Rate (7.5%)	1% Increase (8.5%)
Proportionate share of the net pension liability	\$ 3,094,013	\$ 2,055,784	\$ 1,142,867

Changes In Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances At December 31, 2016	\$ 14,910,117	\$ 13,281,128	\$ 1,628,989
Changes For The Year			
Interest	1,058,911	—	1,058,911
Net investment income	—	654,416	(654,416)
Benefit payments	(1,611,741)	(1,611,741)	—
Administrative expense	—	(22,300)	22,300
Net Changes	(552,830)	(979,625)	426,795
Balances At December 31, 2017	\$ 14,357,287	\$ 12,301,503	\$ 2,055,784

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Pension Expense, Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions

For the year ended December 31, 2017, the District recognized pension expense of \$375,280. At December 31, 2017, the District reported deferred outflows of resources related to LFPD from the following sources:

	<u>Governmental Activities</u>
Deferred Outflows Of Resources	
Net difference between projected and actual earnings on pension plan investments	\$ 727,194
Contributions subsequent to measurement date	<u>142,931</u>
Total Deferred Outflows Of Resources	<u><u>\$ 870,125</u></u>

The amount of \$142,931 reported as deferred outflows of resources related to LFPD, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension liability in the year ended December 31, 2018.

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

	<u>For The Year Ended December 31,</u>
2018	\$ 229,985
2019	229,985
2020	210,923
2021	<u>56,301</u>
Total	<u><u>\$ 727,194</u></u>

Pension Plan Fiduciary Net Position

Detailed information about LFPD's fiduciary net position is available in FPPA's comprehensive annual financial report, which can be obtained on FPPA's website at <http://www.fppaco.org>.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

BFPD Old Hire Pension Plan - Bancroft (Hired Prior To April 8, 1978)

Plan Description

The District's defined benefit pension plan covers firefighters hired prior to April 8, 1978 through BFPD. This affiliated FPPA agent employer plan is closed to new employees. Any changes to the plan's provisions are referred to the membership by the pension's Trustee Board and voted upon. The District Board ratifies any changes. The District has historically used the General Fund to liquidate any net pension obligation.

Additionally, the firefighters in BFPD are provided with death and disability coverage by a statewide plan administered by FPPA.

Benefits Provided

A firefighter's normal retirement date shall be the date on which he has attained 50 years of age and completed 20 years of service. Any firefighter who elects to retire on or after his normal retirement date shall be eligible for a monthly pension equal to one-half of his final monthly salary at the date of his retirement. For any firefighter who retires after January 1, 1990, each year of service beyond 20 years shall increase his pension by 1% of salary up to a maximum additional benefit of 10%. For each year a member continues working past eligibility for normal retirement, a member's benefit will increase by 4% of his final monthly salary to a total maximum benefit of 74%. This benefit only applies for service earned after January 1, 1992. Effective January 1, 1997, in lieu of a monthly pension, members may elect to receive retirement benefits as an actuarially equivalent lump sum benefit. The lump sum benefit will include the value of the postretirement surviving spouse's benefit.

Members Covered By Benefit Terms

Membership of BFPD consists of the following as of January 1, 2016:

	<u>BFPD</u>
Retirees and beneficiaries receiving benefits	14

Contributions

The District is required by statute to contribute the remaining amounts necessary to pay benefits when due using the actuarial basis specified by statute. In 2009, legislation was adopted to defer the State of Colorado contributions for BFPD for 2009 through 2011, and resuming in 2012 through 2015. In 2011, legislation was adopted to change payment dates to 2012 through 2019. Total contributions for the year ended December 31, 2017 were \$706,794.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Net Pension Liability

The District's BFPD net pension liability was measured as of December 31, 2016, and the total pension liability was determined by an actuarial valuation as of January 1, 2016. This measurement date is within one year of the plan sponsors fiscal year end of December 31, 2017 and may be used for December 31, 2017 reporting purposes.

Actuarial Methods And Assumptions

The total pension liability in the January 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied in all periods included in the measurement:

	Liability
Valuation date	January 1, 2016
Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	8 years
Asset valuation method	5-year smoothed fair value
Actuarial assumptions:	
Investment rate of return*	7.5%
Projected salary increases	N/A
 * Includes inflation at:	 2.5%
Retirement age	Any remaining actives are assumed to be retired immediately.
Mortality	 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 (pre-1980): RP-2014 Disabled Generational Mortality Table generationally projected with Scale BB with a minimum 3% rate for males and 2% rate for females

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits). For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 7.50%, the municipal bond rate is 3.78% (based on the weekly rate closest to but not later than the measurement date of the state and local bonds rate from Federal Reserve statistical release (H.15)) and the resulting single discount rate is 7.50%.

Long-Term Expected Return On Plan Assets

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, which eliminates the 2.5% inflation assumption, for each major asset class included in the fund's target asset allocation as of December 31, 2016 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Rate Of Return
Global equity	36.00%	6.75%
Equity long/short	10.00%	4.85%
Illiquid alternatives	23.00%	8.25%
Fixed income	15.00%	0.50%
Absolute return	10.00%	4.05%
Managed futures	4.00%	3.00%
Cash	2.00%	0.00%
Total	100.00%	

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (Continued)

Sensitivity Of The District's Net Pension Liability To Changes In The Discount Rate

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is one percent lower (6.50%) or one percent higher (8.50%):

	1% Decrease (6.5%)	Discount Rate (7.5%)	1% Increase (8.5%)
Proportionate share of the net pension liability	\$ 4,317,570	\$ 4,003,415	\$ 3,719,529

Change In Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances At December 31, 2016	\$ 5,837,771	\$ 1,463,851	\$ 4,373,920
Changes For The Year			
Interest	409,886	—	409,886
Contributions - employer	—	728,738	(728,738)
Net investment income	—	55,542	(55,542)
Benefit payments	(758,968)	(758,968)	—
Administrative expense	—	(3,889)	3,889
Net Changes	(349,082)	21,423	(370,505)
Balances At December 31, 2017	\$ 5,488,689	\$ 1,485,274	\$ 4,003,415

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Pension Expense, Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions

For the year ended December 31, 2017, the District recognized pension expense of \$336,074. At December 31, 2017, the District reported deferred outflows of resources related to the BFPD from the following sources:

	<u>Governmental Activities</u>
Deferred Outflows Of Resources	
Net difference between projected and actual earnings on pension plan investments	\$ 99,704
Contributions subsequent to measurement date	<u>706,794</u>
Total Deferred Outflows Of Resources	<u><u>\$ 806,498</u></u>

The amount of \$706,794 reported as deferred outflows of resources related to BFPD, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension liability in the year ended December 31, 2018.

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

	<u>For The Year Ended December 31,</u>
2018	\$ 30,831
2019	30,831
2020	27,445
2021	<u>10,597</u>
Total	<u><u>\$ 99,704</u></u>

Pension Plan Fiduciary Net Position

Detailed information about BFPD's fiduciary net position is available in FPPA's comprehensive annual financial report, which can be obtained on FPPA's website at <http://www.fppaco.org>.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Volunteer Firefighters Defined Benefit Pension Plan

Plan Description

The District's Volunteer Plan covers the District's volunteer firefighters. The plan is an affiliated FPPA agent employer plan administered by FPPA and is closed to new employees. Contribution requirements of plan members and the District are established and may be amended by the Board of the District.

Benefits Provided

The benefit provisions and the Volunteer Plan requirements were established according to C.R.S. The Board has adopted the following schedule of monthly benefits that was in effect at December 31, 2017:

Normal Retirement Benefit Age 50 With 20 Years Of Service		
Regular, monthly benefit	\$	250
Survivor Benefits		
After age and service retirement		125
Following death before retirement eligible; due to death in line of duty as a volunteer firefighter		185
Following death after vested retirement with 10 to 20 years of service amount per year of service per minimum vesting years		6.25
Disability Retirement Benefit		
Short-term disability for line of duty injury		150
Long-term disability for line of duty injury		185
Vested Retirement Benefit		
With 10 to 20 years of service amount per year of service per minimum 10 vesting years		12.50
Funeral Benefits		
Lump-sum benefit, one time		100

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Members Covered By Benefit Terms

Membership of the Volunteer Plan consists of the following as of January 1, 2017:

	Volunteer Plan
Retirees and beneficiaries receiving benefits	29
Inactive, nonretired members	2
Total	31

Contributions

There are no paid employees within the Volunteer Plan and employees do not contribute to their pension plan. The District is required by statute to contribute the amounts remaining necessary to pay benefits when due using the actuarial basis specified by statute. Total contributions for the year ended December 31, 2107 was \$21,604.

Net Pension Asset

The District's Volunteer Plan net pension asset was measured as of December 31, 2016, and the total pension asset was determined by an actuarial valuation as of January 1, 2017. This measurement date is within one year of the plan sponsors fiscal year end of December 31, 2017 and may be used for December 31, 2017 reporting purposes.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Actuarial Methods And Assumptions

The total pension asset in the January 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied in all periods included in the measurement:

	Total Pension Liability
Valuation date	January 1, 2017
Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	20 years
Asset valuation method	5-year smoothed fair value
Actuarial assumptions:	
Investment rate of return*	7.5%
Projected salary increases	N/A
 * Includes inflation at:	 2.5%
Retirement age	50% per year of eligibility until 100% at age 65.
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.

Significant Changes in Assumptions

The global assumption set for plans administered by FPPA was changed in conjunction with the 2015 Experience Study. Significant changes include: (1) reduce the inflation rate from 3% to 2.5%, (2) increase the real rate of return assumption from 4.5% to 5%, resulting in no overall change to the nominal return assumption of 7.5% and (3) revise the base mortality tables and the explicit assumption for increasing longevity in the future to reflect current mortality studies.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Discount Rate

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

For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 7.50%, the municipal bond rate is 3.78% (based on the weekly rate closest to but not later than the measurement date of the state and local bonds rate from Federal Reserve statistical release (H.15)) and the resulting single discount rate is 7.50%. Projected cash flows used in determining the single discount rate are available upon request.

Long-Term Expected Return On Plan Assets

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 which eliminates the 2.5% inflation assumption, for each major asset class included in the fund's target asset allocation as of December 31, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Allocation</u>	<u>Rate Of Return</u>
Global equity	36.00%	6.75%
Equity long/short	10.00%	4.85%
Illiquid alternatives	23.00%	8.25%
Fixed income	15.00%	0.50%
Absolute return	10.00%	4.05%
Managed futures	4.00%	3.00%
Cash	2.00%	0.00%
Total	100.00%	

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements *(Continued)*

Sensitivity Of The District's Net Pension (Asset) Liability To Changes In The Discount Rate

Regarding the sensitivity of the net pension asset to changes in the single discount rate, the following presents the plan's net pension asset, calculated using a single discount rate of 7.50%, as well as what the plan's net pension asset would be if it were calculated using a single discount rate that is one percent lower (6.50%) or one percent higher (8.50%):

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Proportionate share of the net pension (asset) liability	\$ (9,057)	\$ (65,216)	\$ (113,679)

Change In Net Pension (Asset) Liability

	Total Pension (Asset) Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances At December 31, 2016	\$ 689,889	\$ 724,333	\$ (34,444)
Changes For The Year			
Interest	49,184	—	49,184
Differences between expected and actual experience	(31,040)	—	(31,040)
Changes of assumptions	27,660	—	27,660
Contributions - employer	—	21,604	(21,604)
Contributions - state match	—	19,444	(19,444)
Net investment income	—	36,908	(36,908)
Benefit payments	(69,463)	(69,463)	—
Administrative expense	—	(1,380)	1,380
Net Changes	(23,659)	7,113	(30,772)
Balances At December 31, 2017	\$ 666,230	\$ 731,446	\$ (65,216)

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Pension Expense (Income), Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions

For the year ended December 31, 2017, the District recognized a pension expense (income) of (\$12,837). At December 31, 2017, the District reported deferred inflows and deferred outflows of resources related to the Volunteer Plan from the following sources:

	<u>Governmental Activities</u>
Deferred Outflows Of Resources	
Changes of assumptions	
Net difference between projected and actual earnings on pension plan investments	\$ 40,093
Contributions subsequent to measurement date	<u>21,604</u>
Total Deferred Outflows Of Resources	<u><u>\$ 61,697</u></u>

The amount of \$21,604 reported as deferred outflows of resources related to the Volunteer Plan, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension asset in the year ended December 31, 2018.

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

	<u>For The Year Ended December 31,</u>
2018	\$ 12,651
2019	12,651
2020	11,527
2021	<u>3,264</u>
Total	<u><u>\$ 40,093</u></u>

Pension Plan Fiduciary Net Position

Detailed information about the Volunteer Plan's fiduciary net position is available in FPPA's comprehensive annual financial report, which can be obtained on FPPA's website at <http://www.fppaco.org>.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

SWDBP FPPA Statewide Cost-Sharing Defined Benefit Pension Plan

Plan Description

Eligible employees of the District are provided with pensions through SWDBP, a cost-sharing multiple-employer defined benefit pension plan administered by FPPA. FPPA issues a publicly available comprehensive annual financial report that can be obtained on FPPA's website at <http://www.fppaco.org>.

Benefits Provided

SWDBP provides retirement and disability, annual increases and death benefits for members or their beneficiaries. A member is eligible for a normal retirement pension once the member has completed 25 years of credited service and has attained the age of 55.

The annual normal retirement benefit is 2% of the average of the member's highest 3 years' base salary for each year of credited service up to 10 years, plus 2.5% for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007, members currently covered under Social Security will receive half the benefit when compared to SWDBP. Benefits paid to retired members are evaluated and may be redetermined every October 1. The amount of any increase is at the Board's discretion and can range from 0 to the higher of 3% or the Consumer Price Index.

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% as interest, returned as a lump sum distribution. Alternatively, a member with at least 5 years of accredited service may leave contributions with SWDBP and remain eligible for a retirement pension at age 55 equal to 2% of the member's average highest 3 years' base salary for each year of credited service up to 10 years, plus 2.5% for each year of service thereafter.

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 are established by state statute. Employer contribution rates can only be amended by state statute. Member contribution rates can be amended by state statute or election of the membership.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Members of SWDBP and their employers are contributing at the rate of 9% and 8%, respectively, of base salary for a total contribution rate of 17% in 2016. In 2014, the members elected to increase the member contribution rate to SWDBP beginning in 2015. Member contribution rates will increase 0.5% annually through 2022 to a total of 12% of base salary. Employer contributions will remain at 8.0%, resulting in a combined contribution rate of 20% in 2022.

Contributions from members and employers of departments reentering the system are established by resolution and approved by the FPPA Board of Directors. The reentry group has a combined contribution rate of 20.5% of base salary in 2015. It is a local decision as to whether the member or employer pays the additional 4% contribution. Per the 2014 member election, the reentry group will also have their required member contribution rate increase 0.5% annually beginning in 2015 through 2022 for a total combined member and employer contributions rate of 24% in 2022.

The contribution rate for members and employers of affiliated Social Security employers is 4.5% and 4%, respectively, of base salary for a total contribution rate of 8.5% in 2016. Per the 2014 member election, members of the affiliate Social Security group will have their required contribution rate increase 0.25% annually beginning in 2015 through 2022 to a total of 6% of base salary. Employer contributions will remain at 4% resulting in a combined contribution rate of 10% in 2022.

Employer contributions are recognized by SWDBP in the period in which the compensation becomes payable to the member, and the District is statutorily committed to pay the contributions to SWDBP. Employer contributions recognized by SWDBP from the District were \$1,748,568 for the year ended December 31, 2017.

Pension Liability, Pension Expense, Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions

At December 31, 2017, the District reported a net pension liability of \$1,440,599 for its proportionate share of the plan's net pension liability. The net pension liability was measured as of December 31, 2016, and the total pension liability was determined by an actuarial valuation as of January 1, 2017. The District's proportion of the net pension liability was based on District contributions to SWDBP for the calendar year 2016 relative to the total contributions of participating employers to SWDBP based upon the January 1, 2016 actuarial valuation.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements *(Continued)*

At the measurement date of December 31, 2016, the District's portion was 3.98%, which was an increase of 1.05% from its proportion measured as of December 31, 2015.

For the year ended December 31, 2017, the District recognized a pension expense of \$2,030,996. At December 31, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to SWDBP from the following sources:

	Governmental Activities
Deferred Outflows Of Resources	
Net difference between projected and actual earnings on pension plan investments	\$ 3,162,550
Changes of assumptions	724,349
Differences between expected and actual experience	1,152,565
Changes in proportion share	91,496
Contributions subsequent to measurement date	<u>1,748,568</u>
Total Deferred Outflows Of Resources	<u>\$ 6,879,528</u>
Deferred Inflows Of Resources	
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 1,753,614
Differences between expected and actual experience	<u>44,109</u>
Total Deferred Inflows Of Resources	<u>\$ 1,797,723</u>

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

The amount of \$1,748,568 reported as deferred outflows of resources related to SWDBP, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension asset in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to SWDBP will be recognized in pension expense as follows:

For The Year Ended December 31,		
2018	\$	994,463
2019		994,463
2020		941,069
2021		374,769
2022		12,679
Thereafter		15,794
Total	\$	3,333,237

Actuarial Assumptions

The actuarial valuations for SWDBP were used to determine the total pension liability and actuarially determined contributions for the fiscal year ending December 31, 2016. The valuations used the following actuarial assumption and other inputs:

	Total Pension Liability	Actuarially Determined Contributions
Valuation date	January 1, 2017	January 1, 2016
Actuarial cost method	Entry age normal	Entry age normal
Amortization method	Level % payroll, open	Level % payroll, open
Remaining amortization period	30 years	30 years
Actuarial assumptions:		
Investment rate of return*	7.5%	7.5%
Projected salary increases*	4.0% - 14.0%	4.0% - 14.0%
Cost of living adjustments	0.0%	0.0%
* Includes inflation at:	2.5%	2.5%

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Effective January 1, 2016, the post-retirement mortality tables for nondisabled retirees is a blend of the Annuitant and Employee RP-2014 generational Mortality Tables with Blue Collar Adjustment projected with Scale BB. The occupationally disabled post-retirement mortality assumption uses the same table as used for healthy annuitants, except there is a three-year set-forward, meaning a disabled member age 70 will be valued as if they were a 73-year-old healthy retiree. The totally disabled post-retirement mortality assumption uses the RP-2014 generational Mortality Tables for Disabled Annuitants, except an additional provision to apply a minimum 3% mortality probability to males and a 2% mortality probability for females is included to reflect substantial impairment for this population. The pre-retirement off-duty Mortality Tables are adjusted to 55% of the RP-2014 Mortality tables for active employees. The on-duty mortality rate is 0.02%.

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, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate Of Return</u>
Global equity	36.00%	9.25%
Equity long/short	10.00%	7.35%
Illiquid alternatives	23.00%	10.75%
Fixed income	15.00%	4.10%
Absolute return	10.00%	6.55%
Managed futures	4.00%	5.50%
Cash	2.00%	0.00%
Total	100.00%	

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Discount Rate

The discount rate used to measure the total pension asset was 7.5%. 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 Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWDBP 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 asset.

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 the valuation, the expected rate of return on pension plan investments is 7.50%, the municipal bond rate is 3.78% (based on the weekly rate closest to but not later than the measurement date of the state and 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

Regarding the sensitivity of the net pension asset to changes in the single discount rate, the following presents the plan's net pension asset, calculated using a single discount rate of 7.50%, as well as what the plan's net pension liability (asset) would be if it were calculated using a single discount rate that is one percent lower (6.50%) or one percent higher (8.50%):

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Proportionate share of the net pension liability (asset)	\$ 12,257,188	\$ 1,440,599	\$ (7,543,110)

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Pension Plan Fiduciary Net Position

Detailed information about SWDBP's fiduciary net position is available in FPPA's comprehensive annual financial report, which can be obtained on FPPA's website at <http://www.fppaco.org>.

SWHDBP FPPA Statewide Hybrid - Defined Benefit Component Pension Plan

Plan Description

Eligible employees of the District are provided with pensions through SWHDBP, a cost-sharing multiple-employer defined benefit pension plan administered by FPPA. FPPA issues a publicly available comprehensive annual financial report that can be obtained on FPPA's website at <http://www.fppaco.org>.

Benefits Provided

SWHDBP is comprised of a defined benefit component which pays a monthly benefit upon retirement. A member is eligible for a normal retirement pension once the member has completed 25 years of credited service and has attained the age of 55.

The annual normal retirement benefit is 1.5% of the average of the member's highest three years' base salary for each year of credited service. Benefits paid to retired members are evaluated and may be re-determined every October 1. The amount of any increase is at the Board's discretion and can range from 0 to 3%.

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% as interest, returned as a lump sum distribution from the defined benefit component. Alternatively, a member with at least 5 years of accredited service may leave contributions with SWHDBP and remain eligible for a retirement pension at age 55 equal to 1.5% of the member's average highest 3 years' base salary for each year of credited service.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Contributions

SWHDBP sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. The members of the SWHDBP 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% of the member's base salary. The amount allocated to the Defined Benefit Component is set annually by the FPPA Board of Directors. Excess contributions fund the Money Purchase Component of the Plan. The Defined Benefit Component contribution rate from July 1, 2016 through June 30, 2017 was 13.5%. The Defined Benefit Component contribution rate from July 1, 2015 through June 30, 2016 was 12.6%.

Employer contributions are recognized by SWHDBP in the period in which the compensation becomes payable to the member and the District is statutorily committed to pay the contributions to SWHDBP. Employer contributions recognized by SWHDBP from the District were \$368,362 for the year ended December 31, 2017.

Pension Assets, Pension Expense (Income), Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions

At December 31, 2017, the District reported a net pension asset of \$2,975,024 for its proportionate share of the plan's net pension asset. The net pension asset was measured as of December 31, 2016, and the total pension asset was determined by an actuarial valuation as of January 1, 2017. The District's proportion of the net pension asset was based on District contributions to SWHDBP for the calendar year 2016 relative to the total contributions of participating employers to SWHDBP based upon the January 1, 2016 actuarial valuation.

At the measurement date of December 31, 2016, the District's portion was 27.33%, which was an increase of 0.98% from its proportion measured as of December 31, 2015.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (Continued)

For the year ended December 31, 2017, the District recognized pension expense (income) of (\$463,352). At December 31, 2017, the District reported deferred outflows and deferred inflows of resources related to SWHDBP from the following sources:

	Governmental Activities
Deferred Outflows Of Resources	
Net difference between projected and actual earnings on pension plan investments	\$ 644,310
Changes of assumptions	127,249
Differences between expected and actual experience	1,506,049
Changes in proportion and differences between contributions and proportionate share of contributions	61,144
Contributions subsequent to measurement date	368,362
Total Deferred Outflows Of Resources	\$ 2,707,114
Deferred Inflows Of Resources	
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 140,277

The amount of \$368,362 reported as deferred outflows of resources related to SWHDBP, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension asset in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources related to SWHDBP will be recognized in pension expense as follows:

For The Year Ended December 31,	
2018	\$ 434,791
2019	434,791
2020	422,458
2021	286,660
2022	233,598
Thereafter	386,177
Total	\$ 2,198,475

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

Actuarial Assumptions

The actuarial valuation was used to determine the total pension liability and actuarially determined contribution for the fiscal year ending December 31, 2016. The valuation used the following actuarial assumption and other inputs:

	Total Pension Liability	Actuarially Determined Contributions
Valuation date	January 1, 2017	January 1, 2016
Actuarial cost method	Entry age normal	Entry age normal
Amortization method	Level % payroll, open	Level % payroll, open
Remaining amortization period	30 years	30 years
Actuarial assumptions:		
Investment rate of return*	7.5%	7.5%
Projected salary increases*	4.0% - 14.0%	4.0% - 14.0%
Cost of living adjustments	0.0%	0.0%
 * Includes inflation at:	 2.5%	 2.5%

Effective January 1, 2016, the post-retirement mortality tables for nondisabled retirees is a blend of the Annuitant and Employee RP-2014 generational Mortality Tables with Blue Collar Adjustment projected with Scale BB. The occupationally disabled post-retirement mortality assumption uses the same table as used for healthy annuitants, except there is a three-year set-forward, meaning a disabled member age 70 will be valued as if they were a 73-year-old healthy retiree. The totally disabled post-retirement mortality assumption uses the RP-2014 generational Mortality Tables for Disabled Annuitants, except an additional provision to apply a minimum 3% mortality probability to males and a 2% mortality probability for females is included to reflect substantial impairment for this population. The pre-retirement off-duty Mortality Tables are adjusted to 55% of the RP-2014 Mortality tables for active employees. The on-duty mortality rate is 0.02%.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

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, 2016 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Rate Of Return
Global equity	36.00%	9.25%
Equity long/short	10.00%	7.35%
Illiquid alternatives	23.00%	10.75%
Fixed income	15.00%	4.10%
Absolute return	10.00%	6.55%
Managed futures	4.00%	5.50%
Cash	2.00%	0.00%
Total	100.00%	

Discount Rate

The discount rate used to measure the total pension asset was 7.5%. 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 Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWHDBP 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 asset.

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).

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

For the purpose of the valuation, the expected rate of return on pension plan investments is 7.50%, the municipal bond rate is 3.78% (based on the weekly rate closest to but not later than the measurement date of the state and 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 (Asset) Liability To Changes In The Discount Rate

Regarding the sensitivity of the net pension asset to changes in the single discount rate, the following presents the plan's net pension asset, calculated using a single discount rate of 7.50%, as well as what the plan's net pension asset would be if it were calculated using a single discount rate that is one percent lower (6.50%) or one percent higher (8.50%):

	1% Decrease (6.5%)	Discount Rate (7.5%)	1% Increase (8.5%)
Proportionate share of the net pension (asset) liability	\$ (1,582,007)	\$ (2,975,024)	\$ (4,137,154)

Pension Plan Fiduciary Net Position

Detailed information about SWHDBP's fiduciary net position is available in FPPA's comprehensive annual financial report, which can be obtained at <http://www.fppaco.org>.

Health Benefit Trust And Other Postemployment Benefits

Plan Description

In 2013, health benefits are provided to employees through the West Metro Health Benefit Trust (the Trust). The Trust was established to provide a self-funded limited risk programs for the employees' health insurance. The Trust also provides postretirement health care benefits, based on the Trust's policy, to all employees who retire from the District after at least 20 years of service. Currently, 74 retirees meet the Trust's eligibility. The Trust is another other post-employment benefits (OPEB) other than pension benefits plan which provides medical benefits to eligible retired employees and their beneficiaries. The Trust is a single-employer defined-benefit OPEB plan that specifies benefits to be provided at or after separation from employment.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

The Trust is an irrevocable trust controlled by a Board of Trustees that consists of five members elected by the firefighters, one retired firefighter appointed by the Union President and one civilian employee appointed by the Fire Chief. At the end of December 31, 2013, the Trust was dissolved by their Board of Trustees. At this point, it was elected to have the plan be administered by a special district pooled bonded insured company. Although the Trust was dissolved, it remained open to payout remaining claims from 2013 that rolled into 2014. No new claims were taken in 2014 through the Trust and its Trustees.

At the end of 2014, a resolution from the Board of Directors for the District passed a final termination of the Trust Dissolution for all purposes with the exception of the administration of the Health Benefit Account.

An account remained active in 2015 and continues to be open through the dissolution of the Trust for the sole purpose of the administration of the Health Benefit Account as a pass-through account from the District's health benefit contribution and employee's contribution to the health administrator, CEBT Health Insurance.

The Trust was terminated effective December 31, 2017 and all members, except retirees, were paid their respective account balances.

On-Behalf Payments

The state contributions for the District's volunteer uniform employees to FPPA during 2017 totaled \$19,444. The amount of the on-behalf of payments has been recognized as revenues and expenditures in the District's financial statements. In 2013, the state enacted legislation to pay the state matching funds from 2009 to current in addition to paying all future matching funds to all old hire plans under their funding arrangements. The District will be responsible for future funding of the annual required contributions until the actuarial unfunded accrued liability has been paid.

12. Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the government.

13. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District utilizes commercial insurance to meet its insurance needs, including workers' compensation. Settled claims have not exceeded coverage in any of the last three fiscal years.

14. Tax Spending And Debt Limitations (TABOR)

On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20, otherwise known as the Taxpayers' Bill of Rights (TABOR), which limits the revenue-raising and spending abilities of state and local governments. 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).

TABOR requires voter approval for any increase in mill levies 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 that reserves of 1% of 1993 fiscal year spending, excluding bonded debt service, be established for declared emergencies, with 2% of fiscal year spending required in 1994 and 3% thereafter.

As of December 31, 2017, the District reported \$1,881,235 as restricted net position and restricted fund balance in the governmental activities and General Fund, respectively, to comply with the reserve for emergencies.

WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

In 2002, the voters of the District approved a ballot issue to authorize the District to collect, retain and spend all revenue generated by its existing mill levy, which cannot be increased without voter approval, and from all other sources of revenue in excess of the limitations provided in TABOR for the general operations and capital construction. The District's management believes that it has legally removed itself from TABOR's revenue and spending limitations. However, TABOR is complex and subject to future judicial interpretation.

15. Change In Reporting Entity

Effective January 1, 2017, the Wheat Ridge Fire Protection District (WRFD) was merged into the District. As a part of this merger, there was a change in reporting entity and capital lease liabilities in the amount of \$1,457,063 were assumed by the District. The District made a restatement to the beginning net position as follows:

Governmental Activities

Net position at December 31, 2016 as previously reported	\$ 43,949,965
Change in reporting entity as a result of the merger with WRFD	<u>(1,457,063)</u>
Net position at December 31, 2016 as restated	<u><u>\$ 42,492,902</u></u>

Required Supplementary Information

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND For The Year Ended December 31, 2017

	<u>Budgeted Amounts</u>			Variances With		
	Original And			Final Budget -		
	Final		Actual	Positive		
				(Negative)		
Revenues						
Taxes:						
Property taxes	\$	46,182,496	\$	46,204,873	\$	22,377
Specific ownership taxes		3,370,900		4,865,714		1,494,814
Permit fees		520,000		709,701		189,701
Intergovernmental grants		1,847,496		2,038,269		190,773
Emergency medical services		7,345,000		7,313,287		(31,713)
Contractual income		3,242,023		5,695,260		2,453,237
Investment income		25,000		176,171		151,171
Other		39,450		234,111		194,661
Total Revenues		62,572,365		67,237,386		4,665,021
Expenditures						
Current:						
General government:						
Administration		10,648,140		5,268,741		5,379,399
Operations		52,296,268		52,468,222		(171,954)
Life safety		2,879,417		3,038,855		(159,438)
Community outreach		52,020		63,885		(11,865)
Capital outlay		—		191,184		(191,184)
Debt service:						
Principal		—		161,376		(161,376)
Interest and other charges		—		49,970		(49,970)
Total Expenditures		65,875,845		61,242,233		4,633,612
Excess (Deficiency) Of Revenues						
Over (Under) Expenditures		(3,303,480)		5,995,153		9,298,633
Other Financing Uses						
Transfers out		(1,675,123)		(1,675,123)		—
Total Other Financing						
Uses		(1,675,123)		(1,675,123)		—
Net Change In Fund Balance		(4,978,603)		4,320,030		9,298,633
Fund Balances - Beginning		20,775,406		20,775,406		—
Fund Balances - Ending	\$	15,796,803	\$	25,095,436	\$	9,298,633

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY AND RELATED RATIOS AND CONTRIBUTIONS - LFPD Last Three Measurement Periods¹

Measurement Period Ending December 31,	2016	2015	2014
Total Pension Liability			
Interest	\$ 1,058,911	\$ 985,751	\$ 1,028,388
Differences between expected and actual experience	—	419,697	—
Changes of assumptions	—	1,172,122	—
Benefit payments, including lump sums	(1,611,741)	(1,592,813)	(1,600,792)
Net Change In Total Pension Liability	(552,830)	984,757	(572,404)
Total Pension Liability - Beginning	14,910,117	13,925,360	14,497,764
Total Pension Liability - Ending {a}	\$ 14,357,287	\$ 14,910,117	\$ 13,925,360
Plan Fiduciary Net Position			
Net investment income	\$ 654,416	\$ 264,696	\$ 989,825
Benefit payments, including lump sums	(1,611,741)	(1,592,813)	(1,600,792)
Administrative expenses	(22,300)	(20,177)	(27,475)
Net Change In Fiduciary Net Position	(979,625)	(1,348,294)	(638,442)
Plan Fiduciary Net Position - Beginning	13,281,128	14,629,422	15,267,864
Plan Fiduciary Net Position - Ending {b}	\$ 12,301,503	\$ 13,281,128	\$ 14,629,422
Plan Fiduciary Net Pension Liability (Asset) - Ending {a} - {b}	\$ 2,055,784	\$ 1,628,989	\$ (704,062)
Plan Fiduciary Net Position As A Percentage Of The Total Pension Liability (Asset) {b} / {a}	85.68%	89.07%	105.06%
Covered Payroll	N/A	N/A	N/A
Plan's Net Pension Liability As A Percentage Of Covered Payroll	N/A	N/A	N/A

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS - LFPD

Last Four Fiscal Years¹

Fiscal Year Ending (a)	Actuarially Determined Contribution* (b)	Actual Contribution* (c)	Contribution Deficiency (Excess) (d) = (b) - (c)	Covered Payroll (e)	Actual Contribution As A % Of Covered Payroll (f)
2014	\$ —	\$ —	\$ —	N/A	N/A
2015	—	—	—	N/A	N/A
2016	—	—	—	N/A	N/A
2017	142,931	142,931	—	N/A	N/A

* Actuarially determined contribution is net of employee contributions, if any. Actual contribution is from the employer only and does not include employee amounts.

N/A = Information not applicable.

(1) This schedule will be completed prospectively until a full 10-year trend is compiled. The District is presenting information for those years for which information is available.

Actuarial Assumptions:

Valuation date	January 1, 2016
Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	14 years
Asset valuation method	5-year smoothed fair value
Actuarial assumptions:	
Investment rate of return*	7.50%
Projected salary increases	N/A
* Includes inflation at:	2.50%
Retirement age	Any remaining actives are assumed to be retired immediately.
Mortality	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.

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY AND RELATED RATIOS - BFPD Last Three Measurement Periods¹

Measurement Period Ending December 31,	2016	2015	2014
Total Pension Liability			
Interest	\$ 409,886	\$ 387,295	\$ 412,689
Differences between expected and actual experience	—	131,779	—
Changes of assumptions	—	540,851	—
Benefit payments, including lump sums	(758,968)	(758,476)	(744,331)
Net Change In Total Pension Liability	(349,082)	301,449	(331,642)
Total Pension Liability - Beginning	5,837,771	5,536,322	5,867,964
Total Pension Liability - Ending {a}	\$ 5,488,689	\$ 5,837,771	\$ 5,536,322
Plan Fiduciary Net Position			
Contributions - employer	\$ 728,738	\$ 728,738	\$ 842,927
Net investment income	55,542	24,899	83,579
Benefit payments, including lump sums	(758,968)	(758,476)	(744,331)
Administrative expenses	(3,889)	(1,979)	(6,265)
Net Change In Fiduciary Net Position	21,423	(6,818)	175,910
Plan Fiduciary Net Position - Beginning	1,463,851	1,470,669	1,294,759
Plan Fiduciary Net Position - Ending {b}	\$ 1,485,274	\$ 1,463,851	\$ 1,470,669
Plan Fiduciary Net Pension Liability - Ending {a} - {b}	\$ 4,003,415	\$ 4,373,920	\$ 4,065,653
Plan Fiduciary Net Position As A Percentage Of The Total Pension Liability {b} / {a}	27.06%	25.08%	26.56%
Covered Payroll	N/A	N/A	N/A
Plan's Net Pension Liability As A Percentage Of Covered Payroll	N/A	N/A	N/A

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS - BFPD

Last Four Fiscal Years¹

Fiscal Year Ending (a)	Actuarially Determined Contribution* (b)	Actual Contribution* (c)	Contribution Deficiency (Excess) (d) = (b) - (c)	Covered Payroll (e)	Actual Contribution As A % Of Covered Payroll (f)
2014	\$ 842,927	\$ 842,927	\$ —	N/A	N/A
2015	728,738	728,738	—	N/A	N/A
2016	728,738	728,738	—	N/A	N/A
2017	706,794	706,794	—	N/A	N/A

* Actuarially determined contribution is net of employee contributions, if any. Actual contribution is from the employer only and does not include employee amounts.

N/A = Information not applicable.

(1) This schedule will be completed prospectively until a full 10-year trend is compiled. The District is presenting information for those years for which information is available.

Actuarial Assumptions:

Valuation date	January 1, 2016
Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	8 years
Asset valuation method	5-year smoothed fair value
Actuarial assumptions:	
Investment rate of return*	7.5%
Projected salary increases	N/A

* Includes inflation at: 2.5%

Retirement age Any remaining actives are assumed to be retired immediately.

Mortality

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.

WEST METRO FIRE PROTECTION DISTRICT

**SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION
LIABILITY AND RELATED RATIOS - VOLUNTEER PLAN**

Last Three Measurement Periods¹

Measurement Period Ending December 31,	2016	2015	2014
Total Pension Liability			
Interest	\$ 49,184	\$ 50,775	\$ 51,568
Changes to benefit terms	—	—	13,349
Differences between expected and actual experience	(31,040)	—	—
Changes of assumptions	27,660	—	—
Benefit payments, including lump sums	(69,463)	(74,425)	(76,525)
Net Change In Total Pension Liability	(23,659)	(23,650)	(11,608)
Total Pension Liability - Beginning	689,889	713,539	725,147
Total Pension Liability - Ending {a}	\$ 666,230	\$ 689,889	\$ 713,539
Plan Fiduciary Net Position			
Contributions - employer	\$ 21,604	\$ 21,604	\$ 21,604
Contributions - state	19,444	19,444	19,444
Net investment income	36,908	13,369	48,172
Benefit payments, including lump sums	(69,463)	(74,425)	(76,525)
Administrative expenses	(1,380)	(2,260)	(1,489)
Net Change In Fiduciary Net Position	7,113	(22,268)	11,206
Plan Fiduciary Net Position - Beginning	724,333	746,601	735,395
Plan Fiduciary Net Position - Ending {b}	\$ 731,446	\$ 724,333	\$ 746,601
Plan Fiduciary Net Pension Asset - Ending {a} - {b}	\$ (65,216)	\$ (34,444)	\$ (33,062)
Plan Fiduciary Net Position As A Percentage Of the Total Pension Asset {b} / {a}	109.79%	104.99%	104.63%
Covered Payroll	N/A	N/A	N/A
Plan's Net Pension Asset As A Percentage Of Covered Payroll	N/A	N/A	N/A

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS - VOLUNTEER PLAN Last Four Fiscal Years¹

Fiscal Year Ending (a)	Actuarially Determined Contribution* (b)	Actual Contribution* (c)	Contribution Deficiency (Excess) (d) = (b) - (c)	Covered Payroll (e)	Actual Contribution As A % Of Covered Payroll (f)
2014	\$ 41,048	\$ 41,048	\$ —	N/A	N/A
2015	41,048	41,048	—	N/A	N/A
2016	41,048	41,048	—	N/A	N/A
2017	41,048	41,048	—	N/A	N/A

* Actuarially determined contribution is net of employee contributions, if any. Actual contribution is from the employer only and does not include employee amounts. Actual amounts do include both employer and State of Colorado Supplemental Discretionary Payment.

N/A = Information not applicable.

(1) This schedule will be completed prospectively until a full 10-year trend is compiled. The District is presenting information for those years for which information is available.

Actuarial Assumptions:

Valuation date	January 1, 2017
Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	20 years
Asset valuation method	5-year smoothed fair value
Actuarial assumptions:	
Investment rate of return*	7.5%
Projected salary increases	N/A

* Includes inflation at: 2.5%

Retirement age	50% per year of eligibility until 100% at age 65.
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.

WEST METRO FIRE PROTECTION DISTRICT

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION (ASSET) LIABILITY - SWDBP
Employee Pension Plan
Last Three Measurement Periods¹**

Measurement Period Ending December 31,	2016	2015	2014
District's portion of the net pension (asset) liability	3.986842400%	2.934678300%	2.400190370%
District's proportionate share of the net pension (asset) liability	\$ 1,440,599	\$ (51,734)	\$ (2,708,796)
District's covered payroll	\$ 17,765,744	\$ 12,867,278	\$ 9,475,595
District's proportionate share of the net pension (asset) liability as a percentage of its covered payroll	8.11%	-0.40%	-28.59%
Plan fiduciary net position as a percentage of the total pension (asset) liability	98.2%	100.1%	106.8%

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS TO THE PENSION PLAN - SWDBP Employee Pension Plan Last Four Fiscal Years¹

	2017	2016	2015	2014
Contractually required contribution	\$ 1,748,568	\$ 1,598,917	\$ 1,158,055	\$ 863,497
Contributions in relation to the contractually required contribution	1,748,568	1,598,917	1,158,055	863,497
Contribution (Excess) Deficiency	\$ —	\$ —	\$ —	\$ —
District's covered payroll	\$ 19,428,533	\$ 17,765,744	\$ 12,867,278	\$ 9,475,595
Contributions as a percentage of covered payroll	9.00%	9.00%	9.00%	9.11%

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available

Actuarial Assumptions

Valuation date	January 1, 2017
Actuarial cost method	Entry age normal
Amortization method	Level % payroll, open
Remaining amortization period	30 years
Actuarial assumptions:	
Investment rate of return*	7.5%
Projected salary increases	4.0% - 14.0%
Cost of living	0.0%
 * Includes inflation at:	 2.5%

Note: The actuarial changes in assumptions impacted actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

WEST METRO FIRE PROTECTION DISTRICT

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION (ASSET) LIABILITY - SWHDBP
Employee Pension Plan
Last Three Measurement Periods¹**

Measurement Period Ending December 31,	2016	2015	2014
District's portion of the net pension (asset) liability	27.330814509%	26.350696100%	28.276711900%
District's proportionate share of the net pension (asset) liability	\$ (2,975,024)	\$ (2,776,506)	\$ (3,353,511)
District's covered payroll	\$ 768,350	\$ 756,585	\$ 718,857
District's proportionate share of the net pension (asset) liability as a percentage of its covered payroll	-387.20%	-366.98%	-466.51%
Plan fiduciary net position as a percentage of the total pension asset	127.5%	129.4%	106.8%

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS TO THE PENSION PLAN - SWHDBP Employee Pension Plan Last Four Fiscal Years¹

	2017	2016	2015	2014
Contractually required contribution	\$ 368,362	\$ 353,441	\$ 348,029	\$ 331,842
Contributions in relation to the contractually required contribution	368,362	353,441	348,029	331,842
Contribution (Excess) Deficiency	\$ —	\$ —	\$ —	\$ —
District's covered payroll	\$ 800,787	\$ 768,350	\$ 756,585	\$ 718,857
Contributions as a percentage of covered payroll	46.00%	46.00%	46.00%	46.16%

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available

Actuarial Assumptions	Total Pension Liability	Actuarially Determined Contributions
Valuation date	January 1, 2017	January 1, 2016
Actuarial cost method	Entry age normal	Entry age normal
Amortization method	Level % payroll, open	Level % payroll, open
Remaining amortization period	30 years	30 years
Actuarial assumptions:		
Investment rate of return*	7.5%	7.5%
Projected salary increases*	4.0% - 14.0%	4.0% - 14.0%
Cost of living adjustments	0.0%	0.0%
* Includes inflation at:	2.5%	2.5%

Note: The actuarial changes in assumptions impacted actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

WEST METRO FIRE PROTECTION DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2017

1. Budgetary Information

Budgets for major governmental funds are adopted on the modified accrual basis where capital outlays are treated as expenditures and depreciation is not budgeted. Proceeds from debt financing and the sale of general fixed assets are accounted for as other financing sources. In addition, debt service principal payments are included as expenditures in the budget. The operating budget includes proposed expenditures and the means of financing them. The Board of Directors must approve transfers between funds or increases to a fund's budget.

2. Expenditures/Expenses In Excess Of Appropriation

Colorado's budget law requires that expenditures and transfers for a department or fund cannot exceed the appropriations for that department or fund. Appropriations for a department or fund may be increased, provided unanticipated resources offset them.

For the year ended December 31, 2017, expenditures exceeded budgeted appropriations in the following funds: CO-TF1 Special Revenue Fund by \$625,727 and Maintenance Internal Service Fund by \$122,129.

Supplementary Information

**Combining And Individual
Fund Statement Section**

WEST METRO FIRE PROTECTION DISTRICT
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
December 31, 2017

Assets

	CO-TF1 Special Revenue Fund	Capital Projects Fund	Total Nonmajor Governmental Funds
Investments	\$ —	\$ 95,230	\$ 95,230
Accounts receivable	985,997	—	985,997
Due from other funds	—	593,902	593,902
Prepaid expenses	31,532	—	31,532
Total Assets	\$ 1,017,529	\$ 689,132	\$ 1,706,661

Liabilities And Fund Balances

Liabilities

Accounts payable and accrued liabilities	\$ 769,569	\$ —	\$ 769,569
Payroll liabilities	28,346	—	28,346
Due to other funds	119,795	—	119,795
Total Liabilities	917,710	—	917,710

Fund Balances

Nonspendable	31,532	—	31,532
Restricted	68,287	—	68,287
Assigned	—	689,132	689,132
Total Fund Balances	99,819	689,132	788,951

Total Liabilities And Fund Balances	\$ 1,017,529	\$ 689,132	\$ 1,706,661
--	---------------------	-------------------	---------------------

WEST METRO FIRE PROTECTION DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS For The Year Ended December 31, 2017

	CO-TF1 Special Revenue Fund	Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues			
Intergovernmental	\$ 2,875,935	\$ —	\$ 2,875,935
Investment earnings	—	7,524	7,524
Total Revenues	2,875,935	7,524	2,883,459
Expenditures			
Grants	2,813,595	—	2,813,595
Capital outlay	48,896	304,229	353,125
Total Expenditures	2,862,491	304,229	3,166,720
Excess (Deficiency) Of Revenues Over (Under) Expenditures	13,444	(296,705)	(283,261)
Other Financing Sources			
Transfers in	—	675,123	675,123
Net Change In Fund Balances	13,444	378,418	391,862
Fund Balances - Beginning	86,375	310,714	397,089
Fund Balances - Ending	\$ 99,819	\$ 689,132	\$ 788,951

General Obligation Debt Service Fund

The General Obligation Debt Service Fund is used to account for both monies received from property taxes and payment of principal and interest on the District's General Obligation bonded debt.

WEST METRO FIRE PROTECTION DISTRICT

BUDGETARY COMPARISON SCHEDULE - GO DEBT SERVICE FUND

For The Year Ended December 31, 2017

	<u>Budgeted Amounts</u>		Actual	Variances
	Original And	Final	Amounts	With Final Budget - Positive (Negative)
Revenues				
Property taxes	\$	3,212,500	\$ 3,212,500	\$ —
Expenditures				
Administrative		49,150	48,988	162
Debt service:				
Interest		952,062	952,062	—
Principal		2,210,000	2,210,000	—
Total Expenditures		3,211,212	3,211,050	162
Net Change In Fund Balance		1,288	1,450	162
Fund Balances - Beginning		404,061	404,061	—
Fund Balances - Ending	\$	405,349	\$ 405,511	\$ 162

CO-TF1 Special Revenue Fund

The CO-TF1 Special Revenue Fund accounts for all transactions associated with the Colorado Task Force and FEMA grants associated with training and deployment of the Task Force. The Special Revenue Fund also accounts for expenditures in relation to those grants and expenditures of the Task Force.

Capital Projects Fund

The Capital Projects Fund is used to account for resources and capital outlays expended for equipment and various capital project approved by the District's electors that is not associated with construction and equipment purchased in connection with the General Obligation Bond.

WEST METRO FIRE PROTECTION DISTRICT

BUDGETARY COMPARISON SCHEDULE - CO-TF1 SPECIAL REVENUE FUND For The Year Ended December 31, 2017

	<u>Budgeted Amounts</u>			Variances With Final Budget - Positive (Negative)
	<u>Original And</u>		<u>Actual</u>	
	<u>Final</u>		<u>Amounts</u>	
Revenues				
Intergovernmental - grants	\$ 2,236,764		\$ 2,875,935	\$ 639,171
Expenditures				
Colorado deployment task force 1	2,116,764		2,813,595	(696,831)
Capital outlay	120,000		48,896	71,104
Total Expenditures	2,236,764		2,862,491	(625,727)
Net Change In Fund Balance	—		13,444	13,444
Fund Balances - Beginning	86,375		86,375	—
Fund Balances - Ending	\$ 86,375		\$ 99,819	\$ 13,444

WEST METRO FIRE PROTECTION DISTRICT

BUDGETARY COMPARISON SCHEDULE - CAPITAL PROJECTS FUND

For The Year Ended December 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original And</u>		<u>Amounts</u>	<u>With Final</u>
	<u>Final</u>			<u>Budget -</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues				
Investment earnings	\$ —	\$ 7,524	\$ 7,524	
Expenditures				
Capital outlay	675,123	304,229	370,894	
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(675,123)	(296,705)	378,418	
Other Financing Sources (Uses)				
Transfers in	675,123	675,123	—	
Net Change In Fund Balance	—	378,418	378,418	
Fund Balances - Beginning	310,714	310,714	—	
Fund Balances - Ending	\$ 310,714	\$ 689,132	\$ 378,418	

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments for agencies of the government units, on a cost reimbursement basis.

Apparatus Replacement Fund

The Apparatus Replacement Fund is used to account for the rental of apparatus to the District and the accumulation of resources for replacement of apparatus as needed.

Fleet Maintenance Fund

This fund is used to operate the fleet maintenance shop of the District. The maintenance shop charges the District and other governments for the repair of fire apparatus.

Training Center Fund

This fund is used to operate the training center of the District. The training center charges the District and other governments for the use of structure and class space to conduct fire training academies and for other conferences and classes.

WEST METRO FIRE PROTECTION DISTRICT

COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS December 31, 2017

	Apparatus Replacement Internal Service Fund	Fleet Maintenance Internal Service Fund	Training Center Internal Service Fund	Total Internal Service Funds
Assets				
Current assets:				
Investments	\$ 6,708,337	\$ 726,749	\$ 1,197,134	\$ 8,632,220
Receivables (net of allowance)	12,510	45,190	168,382	226,082
Inventory - parts	—	423,070	—	423,070
Due from other funds	—	—	1,339,928	1,339,928
Total Current Assets	6,720,847	1,195,009	2,705,444	10,621,300
Noncurrent assets:				
Capital assets, net of accumulated depreciation:				
Land	—	206,500	3,060,000	3,266,500
Buildings	—	1,016,246	11,672,158	12,688,404
Equipment	—	16,845	68,386	85,231
Apparatus and vehicles	8,669,228	—	—	8,669,228
Total Noncurrent Assets	8,669,228	1,239,591	14,800,544	24,709,363
Total Assets	15,390,075	2,434,600	17,505,988	35,330,663
Liabilities				
Accounts payable	—	56,087	73,386	129,473
Payroll liabilities	—	23,474	34,221	57,695
Due to other funds	1,084,728	53,465	—	1,138,193
Total Liabilities	1,084,728	133,026	107,607	1,325,361
Net Position				
Net investment in capital assets	8,669,228	1,239,591	14,800,544	24,709,363
Unrestricted	5,636,119	1,061,983	2,597,837	9,295,939
Total Net Position	\$ 14,305,347	\$ 2,301,574	\$ 17,398,381	\$ 34,005,302

WEST METRO FIRE PROTECTION DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - INTERNAL SERVICE FUNDS For The Year Ended December 31, 2017

	Apparatus Replacement Internal Service Fund	Fleet Maintenance Internal Service Fund	Training Center Internal Service Fund	Total Internal Service Funds
Operating Revenues				
Charges of sales and services	\$ 282,095	\$ 1,628,222	\$ 1,398,662	\$ 3,308,979
Miscellaneous revenue	35,135	—	—	35,135
Total Operating Revenues	317,230	1,628,222	1,398,662	3,344,114
Operating Expenses				
Depreciation	1,172,055	82,956	578,732	1,833,743
Cost of sales and services	114,414	1,563,966	989,144	2,667,524
Total Operating Expenses	1,286,469	1,646,922	1,567,876	4,501,267
Operating Loss	(969,239)	(18,700)	(169,214)	(1,157,153)
Nonoperating Revenues				
Interest	69,453	8,467	28,521	106,441
Gain on sale of capital assets	24,835	—	—	24,835
Total Nonoperating Revenues	94,288	8,467	28,521	131,276
Loss Before Transfers	(874,951)	(10,233)	(140,693)	(1,025,877)
Transfers in	1,000,000	—	—	1,000,000
Net Income (Loss)	125,049	(10,233)	(140,693)	(25,877)
Total Net Position - Beginning	14,180,298	2,311,807	17,539,074	34,031,179
Total Net Position - Ending	\$ 14,305,347	\$ 2,301,574	\$ 17,398,381	\$ 34,005,302

WEST METRO FIRE PROTECTION DISTRICT

COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS For Year Ended December 31, 2017

	Apparatus Replacement Internal Service Fund	Fleet Maintenance Internal Service Fund	Training Center Internal Service Fund	Total Internal Service Funds
Cash Flows From Operating Activities				
Cash received from customers	\$ 295,237	\$ 496,338	\$ 672,054	\$ 1,463,629
Cash received from interfund services provided	—	1,131,884	694,771	1,826,655
Cash paid to suppliers	(105,401)	(750,201)	(325,437)	(1,181,039)
Cash paid to employees	—	(832,673)	(601,607)	(1,434,280)
Net Cash Provided By Operating Activities	189,836	45,348	439,781	674,965
Cash Flows From Noncapital Financing Activities				
Transfers in	1,000,000	—	—	1,000,000
Cash Flows From Capital And Related Financing Activities				
Purchase of capital assets	(1,395,065)	—	(51,257)	(1,446,322)
Proceeds from sale of capital assets	24,835	—	—	24,835
Net Cash Used In Capital And Related Financing Activities	(1,370,230)	—	(51,257)	(1,421,487)
Cash Flows Provided By (Used In) Investing Activities				
Proceeds (purchases) maturities of investments	110,941	(53,914)	(417,314)	(360,287)
Interest received	69,453	8,467	28,521	106,441
Net Cash Provided By (Used In) Investing Activities	180,394	(45,447)	(388,793)	(253,846)
Net Decrease In Cash And Cash Equivalents	—	(99)	(269)	(368)
Cash And Cash Equivalents - Beginning Of Year	—	99	269	368
Cash And Cash Equivalents - End Of Year	\$ —	\$ —	\$ —	\$ —
Operating Loss:	\$ (969,239)	\$ (18,700)	\$ (169,214)	\$ (1,157,153)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:				
Depreciation and amortization	1,172,055	82,956	578,732	1,833,743
Changes in assets and liabilities:				
Increase in inventories	—	(66,709)	—	(66,709)
Increase in accounts receivable	(12,510)	—	(31,837)	(44,347)
Increase (decrease) in accounts payable	(470)	36,242	59,604	95,376
Increase in payroll liabilities	—	11,559	2,496	14,055
Total Adjustments	1,159,075	64,048	608,995	1,832,118
Net Cash Provided By Operating Activities	\$ 189,836	\$ 45,348	\$ 439,781	\$ 674,965

WEST METRO FIRE PROTECTION DISTRICT

**BUDGETARY COMPARISON SCHEDULE - APPARATUS
REPLACEMENT INTERNAL SERVICE FUND**

For The Year Ended December 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original And</u>	<u>Final</u>	<u>Amounts</u>	<u>With Final Budget - Positive (Negative)</u>
Revenues				
Rental of apparatus	\$	—	\$ 282,095	\$ 282,095
Interest		—	69,453	69,453
Miscellaneous revenue		—	35,135	35,135
Total Revenues		—	386,683	386,683
Expenses				
Depreciation		1,230,000	1,172,055	57,945
Cost of sales		1,000,000	114,414	885,586
Total Expenses		2,230,000	1,286,469	943,531
Loss Before Other Financing Sources		(2,230,000)	(899,786)	1,330,214
Other Financing Source				
Transfers in		1,000,000	1,000,000	—
Gain on sale of capital assets		—	24,835	24,835
Total Other Financing Sources		1,000,000	1,024,835	24,835
Net Income (Loss)		(1,230,000)	125,049	1,330,214
Net Position - Beginning		14,180,298	14,180,298	—
Net Position - Ending	\$	12,950,298	\$ 14,305,347	\$ 1,330,214

WEST METRO FIRE PROTECTION DISTRICT

BUDGETARY COMPARISON SCHEDULE - FLEET MAINTENANCE INTERNAL SERVICE FUND For The Year Ended December 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original And</u>		<u>Amounts</u>	<u>With Final</u>
	<u>Final</u>			<u>Budget -</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues				
Charges of sales and services	\$ 1,412,349	\$ 1,628,222	\$ 215,873	
Interest	—	8,467	8,467	
Total Revenues	1,412,349	1,636,689	224,340	
Expenses				
Depreciation	90,000	82,956	7,044	
Cost of sales	1,434,793	1,563,966	(129,173)	
Total Expenses	1,524,793	1,646,922	(122,129)	
Net Income (Loss)	(112,444)	(10,233)	102,211	
Net Position - Beginning	2,311,807	2,311,807	—	
Net Position - Ending	\$ 2,199,363	\$ 2,301,574	\$ 102,211	

WEST METRO FIRE PROTECTION DISTRICT

**BUDGETARY COMPARISON SCHEDULE - TRAINING
CENTER INTERNAL SERVICE FUND
For The Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u> <u>With Final</u> <u>Budget -</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original And</u>	<u>Final</u>	<u>Amounts</u>	
Revenues				
Interest	\$	—	\$ 28,521	\$ 28,521
Charges of sales and services		1,470,848	1,398,662	(72,186)
Total Revenues		1,470,848	1,427,183	(43,665)
Expenses				
Depreciation		650,000	578,732	71,268
Cost of sales		1,318,874	989,144	329,730
Total Expenses		1,968,874	1,567,876	400,998
Net Income (Loss)		(498,026)	(140,693)	357,333
Net Position - Beginning		17,539,074	17,539,074	—
Net Position - Ending	\$	17,041,048	\$ 17,398,381	\$ 357,333

Statistical Section

STATISTICAL SECTION

This part of the West Metro Fire Protection District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosure and required supplementary information says about the District's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being has changed over time	103-108
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property taxes.	109-114
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.	115-118
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other governments.	119-121
Operating Information These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	122-130

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

WEST METRO FIRE PROTECTION DISTRICT
Net Position by Component
Last Ten Fiscal Years
Schedule 1
(Unaudited)

	Fiscal Year		Fiscal Year							
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental activities										
Net Investment in Capital Assets	\$ 13,733,240	\$ 16,699,382	\$ 17,624,535	\$ 12,101,638	\$ 11,704,807	\$ 13,143,461	\$ 12,855,013	\$ 12,643,534	\$ 17,942,943	\$ 17,651,338
Restricted	1,976,063	3,764,558	4,176,587	1,799,809	1,940,359	1,920,071	1,880,675	1,821,937	2,291,243	2,355,033
Unrestricted	21,540,724	16,137,462	13,690,767	17,503,723	16,211,599	14,617,067	18,411,349	21,177,859	23,715,779	26,878,130
Total governmental activities, net positior	<u>\$ 37,250,027</u>	<u>\$ 36,601,402</u>	<u>\$ 35,491,889</u>	<u>\$ 31,405,170</u>	<u>\$ 29,856,765</u>	<u>\$ 29,680,599</u>	<u>\$ 33,147,038</u>	<u>\$ 35,643,330</u>	<u>\$ 43,949,965</u>	<u>\$ 46,884,501</u>
Business-type activities										
Unrestricted	\$ 45,555	\$ 45,305	\$	\$	\$	\$	\$	\$	\$	\$
Total governmental activities, net positior	<u>\$ 45,555</u>	<u>\$ 45,305</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Primary government										
Net Investment in Capital Assets	\$ 13,733,240	\$ 16,699,382	\$ 17,624,535	\$ 12,101,638	\$ 11,704,807	\$ 13,143,461	\$ 12,855,013	\$ 12,643,534	\$ 17,942,943	\$ 17,651,338
Restricted	1,976,063	3,764,558	4,176,587	1,799,809	1,940,359	1,920,071	1,880,675	1,821,937	2,291,243	2,355,033
Unrestricted	21,586,279	16,182,767	13,690,767	17,503,723	16,211,599	14,617,067	18,411,349	21,177,859	23,715,779	26,878,130
Total primary government net positior	<u>\$ 37,295,582</u>	<u>\$ 36,646,707</u>	<u>\$ 35,491,889</u>	<u>\$ 31,405,170</u>	<u>\$ 29,856,765</u>	<u>\$ 29,680,599</u>	<u>\$ 33,147,038</u>	<u>\$ 35,643,330</u>	<u>\$ 43,949,965</u>	<u>\$ 46,884,501</u>

WEST METRO FIRE PROTECTION DISTRICT
Change in Net Position
Last Ten Fiscal Years
Schedule 2
(Unaudited)

	Fiscal Year				
	2008	2009	2010	2011	2012
Expenses					
Governmental activities:					
Administration	\$ 5,980,408	\$ 6,940,241	\$ 4,958,713	\$ 4,402,077	\$ 3,956,002
Operations	41,487,028	43,582,027	45,437,117	46,842,301	46,814,143
Life Safety	1,400,273	2,227,304	1,973,725	1,751,078	1,961,610
Community Outreach	609,358	638,858	687,705	749,580	
Grants and Donations	2,813,591	1,007,670	1,101,523	1,098,917	1,446,525
Interest on long-term debt	2,255,639	2,043,631	1,945,973	1,884,509	1,789,719
Total governmental activities expense	<u>\$ 54,546,297</u>	<u>\$ 56,439,731</u>	<u>\$ 56,104,756</u>	<u>\$ 56,728,462</u>	<u>\$ 55,967,999</u>
Business-type activities:					
Tech Rescue Education	\$ 47,571	\$ 32,772	\$ 27,337	\$	\$
Total business-type activities expense	<u>\$ 47,571</u>	<u>\$ 32,772</u>	<u>\$ 27,337</u>	<u>\$</u>	<u>\$</u>
 Total primary government expense	 <u>\$ 54,593,868</u>	 <u>\$ 56,472,503</u>	 <u>\$ 56,132,093</u>	 <u>\$ 56,728,462</u>	 <u>\$ 55,967,999</u>
Program Revenues					
Charges for services:					
Administration	\$ 42,094	\$ 15	\$ 2,700	\$	\$
Operations	8,258,341	9,512,385	9,210,067	7,048,490	10,979,509
Life Safety	380,704	349,519	254,551	289,792	325,756
Community Outreach	2,450	1,148	1,478		
Operating grants and contributions:					
Administration	952,858		19,444	19,444	19,444
Community Outreach	52,422	68,424	35,053	39,625	38,133
Intergovernmental Grants	2,895,881	999,161	1,198,293	1,073,268	1,635,219
Capital grants and contributions:					
Operations					
Total governmental activities revenue	<u>\$ 12,584,750</u>	<u>\$ 10,930,652</u>	<u>\$ 10,721,586</u>	<u>\$ 8,470,619</u>	<u>\$ 12,998,061</u>
Business-type activities:					
Tech Rescue Education	\$ 60,330	\$ 32,522	\$ 35,355	\$	\$
Interfund Transfers	32,796				
Total business-type activities revenue	<u>\$ 93,126</u>	<u>\$ 32,522</u>	<u>\$ 35,355</u>	<u>\$</u>	<u>\$</u>
 Net Revenue (Expense)					
Governmental activities	\$ (41,961,547)	\$ (45,509,079)	\$ (45,383,170)	\$ (48,257,843)	\$ (42,969,938)
Business-type activities	45,555	(250)	8,018		
Total primary government net expense	<u>\$ (41,915,992)</u>	<u>\$ (45,509,329)</u>	<u>\$ (45,375,152)</u>	<u>\$ (48,257,843)</u>	<u>\$ (42,969,938)</u>
General Revenues					
Property tax	\$ 40,689,349	\$ 40,730,767	\$ 41,037,958	\$ 41,158,209	\$ 38,893,020
Specific ownership tax	3,282,279	3,009,214	2,811,697	2,717,164	2,841,169
Investment earnings	2,380,716	861,618	247,178	196,299	54,993
Gain on sale of capital assets					
Interfund Transfers	(32,796)				
Other Income	339,333	258,855	123,501	99,452	37,470
Total governmental activities	<u>\$ 46,658,881</u>	<u>\$ 44,860,454</u>	<u>\$ 44,220,334</u>	<u>\$ 44,171,124</u>	<u>\$ 41,826,652</u>
Excess (deficiency) of revenue over expenses -					
total primary government	<u>\$ 4,742,889</u>	<u>\$ (648,875)</u>	<u>\$ (1,154,818)</u>	<u>\$ (4,086,719)</u>	<u>\$ (1,143,286)</u>
Change in Net Position					
Governmental activities	\$ 4,697,334	\$ (648,625)	\$ (1,109,513)	\$ (4,086,719)	\$ (1,143,286)
Business-type activities	45,555	(250)	(45,305)		
Total primary government	<u>\$ 4,742,889</u>	<u>\$ (648,875)</u>	<u>\$ (1,154,818)</u>	<u>\$ (4,086,719)</u>	<u>\$ (1,143,286)</u>

WEST METRO FIRE PROTECTION DISTRICT
Change in Net Position
Last Ten Fiscal Years
Schedule 2
(Unaudited)

	Fiscal Year				
	2013	2014	2015	2016	2017
Expenses					
Governmental activities:					
Administration	\$ 4,359,282	\$ (210,501)	\$ 5,349,826	\$ 7,395,601	\$ 5,833,561
Operations	45,981,278	49,613,936	46,264,950	54,416,492	59,243,575
Life Safety	2,006,813	2,199,867	2,478,119	2,592,503	3,389,241
Community Outreach					63,885
Grants and Donations	1,968,334	1,148,653	1,327,132	1,301,995	2,938,385
Interest on long-term debt	1,572,028	1,092,194	1,019,825	838,363	948,489
Total governmental activities expense	<u>\$ 55,887,735</u>	<u>\$ 53,844,150</u>	<u>\$ 56,439,853</u>	<u>\$ 66,544,954</u>	<u>\$ 72,417,136</u>
Business-type activities:					
Tech Rescue Education	\$	\$	\$	\$	\$
Total business-type activities expense	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
 Total primary government expense	<u><u>\$ 55,887,735</u></u>	<u><u>\$ 53,844,150</u></u>	<u><u>\$ 56,439,853</u></u>	<u><u>\$ 66,544,954</u></u>	<u><u>\$ 72,417,136</u></u>
Program Revenues					
Charges for services:					
Administration	\$ 48,780	\$	\$	\$	\$
Operations	11,298,551	12,778,262	14,244,872	20,783,838	16,317,526
Life Safety	399,282	548,479	530,512	665,556	709,701
Community Outreach					
Operating grants and contributions:					
Administration	19,444				
Community Outreach					
Intergovernmental Grants	2,377,647	1,281,779	1,294,456	2,087,932	4,914,204
Capital grants and contributions:					
Operations				2,857,739	
Total governmental activities revenue	<u>\$ 14,143,704</u>	<u>\$ 14,608,520</u>	<u>\$ 16,069,840</u>	<u>\$ 26,395,065</u>	<u>\$ 21,941,431</u>
Business-type activities:					
Tech Rescue Education	\$	\$	\$	\$	\$
Interfund Transfers					
Total business-type activities revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
 Total primary government revenue	<u><u>\$ 14,143,704</u></u>	<u><u>\$ 14,608,520</u></u>	<u><u>\$ 16,069,840</u></u>	<u><u>\$ 26,395,065</u></u>	<u><u>\$ 21,941,431</u></u>
Net Revenue (Expense)					
Governmental activities	\$ (41,744,031)	\$ (39,235,630)	\$ (40,370,013)	\$ (40,149,889)	\$ (50,475,705)
Business-type activities					
Total primary government net expense	<u><u>\$ (41,744,031)</u></u>	<u><u>\$ (39,235,630)</u></u>	<u><u>\$ (40,370,013)</u></u>	<u><u>\$ (40,149,889)</u></u>	<u><u>\$ (50,475,705)</u></u>
General Revenues					
Property tax	\$ 38,552,066	\$ 38,630,681	\$ 38,587,344	\$ 44,499,491	\$ 49,417,373
Specific ownership tax	2,965,330	3,130,799	3,313,697	3,674,040	4,865,714
Investment earnings	28,736	143,008	101,078	11,916	290,136
Gain on sale of capital assets				75,990	24,835
Interfund Transfers					
Other Income	21,733	797,581	115,873	195,087	269,246
Total governmental activities	<u>\$ 41,567,865</u>	<u>\$ 42,702,069</u>	<u>\$ 42,117,992</u>	<u>\$ 48,456,524</u>	<u>\$ 54,867,304</u>
Excess (deficiency) of revenue over expenses -					
total primary government	<u><u>\$ (176,166)</u></u>	<u><u>\$ 3,466,439</u></u>	<u><u>\$ 1,747,979</u></u>	<u><u>\$ 8,306,635</u></u>	<u><u>\$ 4,391,599</u></u>
Change in Net Position					
Governmental activities	\$ (176,166)	\$ 3,466,439	\$ 1,747,979	\$ 8,306,635	\$ 4,391,599
Business-type activities					
Total primary government	<u><u>\$ (176,166)</u></u>	<u><u>\$ 3,466,439</u></u>	<u><u>\$ 1,747,979</u></u>	<u><u>\$ 8,306,635</u></u>	<u><u>\$ 4,391,599</u></u>

WEST METRO FIRE PROTECTION DISTRICT
Fund Balances of Governmental Funds
Last Ten Fiscal Years
Schedule 3
(Unaudited)

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund										
Reserved	\$ 1,976,063	\$ 1,985,744	\$ 1,598,739	\$	\$	\$	\$	\$	\$	\$
Unreserved	14,780,440	14,792,974	15,021,802							
Nonspendable				4,770	116,733	205,999	98,880	44,292	1,292,606	1,110,043
Restricted				1,482,388	1,479,852	1,477,863	1,469,615	1,441,089	1,832,335	1,881,235
Committed				4,111,887	4,423,069	4,401,181	5,010,000	5,195,700		
Assigned				7,334,063	7,357,892		7,417,229			
Unassigned				659,799	49,227	7,193,717	-	10,359,594	17,650,465	22,104,158
Total General Fund	<u>\$ 16,756,503</u>	<u>\$ 16,778,718</u>	<u>\$ 16,620,541</u>	<u>\$ 13,592,907</u>	<u>\$ 13,426,773</u>	<u>\$ 13,278,760</u>	<u>\$ 13,995,725</u>	<u>\$ 17,040,675</u>	<u>\$ 20,775,406</u>	<u>\$ 25,095,436</u>
All Other Governmental Funds										
Reserved	\$ 294,114	\$ 334,483	\$ 280,066	\$	\$	\$	\$	\$	\$	\$
Unreserved, reported in:										
Special Revenue Fund	155,575	165,495	184,223							
GO Debt Service Fund										
GO Construction Fund	25,303,137	12,345,612	6,993,097							
Capital Projects Fund	114,821	101,678	100,476							
Nonspendable, reported in:										
GO Construction Fund						86,080	65,421	44,762		
Special Revenue Fund									31,528	31,532
Restricted, reported in:										
GO Debt Service Fund				469,021	459,849	418,300	395,152	358,467	404,061	405,511
Special Revenue Fund				483	658	15,908	15,908	22,381	54,847	68,287
Assigned, reported in:										
GO Construction Fund				3,255,949	2,338,573	370,452	285,494	168,964		
Capital Projects Fund				94,353	94,553	94,584	94,584	44,140	310,714	689,132
Total All Other Governmental Funds	<u>\$ 25,867,647</u>	<u>\$ 12,947,268</u>	<u>\$ 7,557,862</u>	<u>\$ 3,819,806</u>	<u>\$ 2,893,633</u>	<u>\$ 985,324</u>	<u>\$ 856,559</u>	<u>\$ 638,714</u>	<u>\$ 801,150</u>	<u>\$ 1,194,462</u>

Note: Fund balance presentation changed in 2011 with the implementation of GASB Statement 54.

WEST METRO FIRE PROTECTION DISTRICT
Change in Fund Balances
Governmental Funds
Last Ten Fiscal Years
Schedule 4
(Unaudited)

Fiscal Year	2008	2009	2010	2011	2012
REVENUES					
Taxes:					
Property Tax	\$ 40,689,349	\$ 40,730,767	\$ 41,037,958	\$ 41,158,209	\$ 38,893,020
Specific Ownership Taxes	3,282,279	3,009,214	2,811,697	2,717,164	2,841,169
Permit Fees	405,633	349,519	254,551	289,792	325,756
Intergovernmental - Grants	2,895,881	999,161	1,198,293	1,073,268	1,635,219
On-Behalf Payment of Benefits	19,444	19,444	19,444	19,444	19,444
Emergency Medical Services	5,915,800	7,019,125	6,656,976	4,092,541	6,360,642
Contractual Income	2,359,796	2,264,613	2,414,358	2,857,321	3,911,661
Investment Income	2,132,876	781,216	193,934	146,069	40,344
Donations and contributions	54,782	69,571	36,531	39,625	
Other	56,732	138,727	85,272	70,219	38,133
Total Revenues	<u>57,812,572</u>	<u>55,381,357</u>	<u>54,709,014</u>	<u>52,463,652</u>	<u>54,065,388</u>
EXPENDITURES					
Current:					
Administration	4,457,460	5,065,032	4,588,259	4,549,852	4,269,747
Operations	40,044,147	41,814,460	42,077,569	41,846,992	40,706,289
Life Safety	1,846,335	2,160,695	1,845,779	1,791,610	1,844,066
Community Outreach	590,363	642,206	683,542	653,711	
COTF1-Urban Search and Rescue	2,813,591	1,007,670	1,100,999	1,065,587	1,421,356
Capital Outlay:					
Administration	23,823	111,950	179,332	1,800	41,328
Operations	9,496,303	13,800,840	6,330,063	5,868,072	3,445,180
Life Safety	4,363		103,308	11,476	29,737
Capital Projects (not Capitalized)					
COTF1-Urban Search and Rescue (not Capitalized)					
Debt Service:					
Principal	1,407,413	1,653,636	1,450,000	1,510,000	1,575,000
Issuance Costs/ Other Fees					
Interest	2,290,343	2,023,032	1,951,069	1,889,919	1,824,994
Total Expenditures	<u>62,974,141</u>	<u>68,279,521</u>	<u>60,309,920</u>	<u>59,189,019</u>	<u>55,157,697</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,161,569)</u>	<u>(12,898,164)</u>	<u>(5,600,906)</u>	<u>(6,725,367)</u>	<u>(1,092,309)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	324,521	305,350	54,080	184,223	
Transfers Out	(324,521)	(305,350)	(757)	(237,546)	
Refunding Bonds Issued					
Bond Proceeds					
Bond Premiums					
Payment to Refunded Bond Escrow Agent					
Sales of Capital Assets				13,000	
Total Other Financing Sources (Uses)	<u></u>	<u></u>	<u>53,323</u>	<u>(40,323)</u>	<u></u>
Net change in fund balance	(5,161,569)	(12,898,164)	(5,547,583)	(6,765,690)	(1,092,309)
Fund Balance, Beginning of Year	<u>47,785,719</u>	<u>42,624,150</u>	<u>29,725,986</u>	<u>24,178,403</u>	<u>17,412,713</u>
Fund Balance, End of Year	<u>\$ 42,624,150</u>	<u>\$ 29,725,986</u>	<u>\$ 24,178,403</u>	<u>\$ 17,412,713</u>	<u>\$ 16,320,404</u>
Debt service as a percentage of noncapital expenditures	6.92%	6.76%	6.33%	6.38%	6.58%

WEST METRO FIRE PROTECTION DISTRICT
Change in Fund Balances
Governmental Funds
Last Ten Fiscal Years
Schedule 4
(Unaudited)

Fiscal Year	2013	2014	2015	2016	2017
REVENUES					
Taxes:					
Property Tax	\$ 38,552,066	\$ 38,630,681	\$ 38,587,344	\$ 44,499,491	\$ 49,417,373
Specific Ownership Taxes	2,965,330	3,130,799	3,313,697	3,674,040	4,865,714
Permit Fees	396,968	548,479	530,512	665,556	709,701
Intergovernmental - Grants	2,225,175	1,116,037	1,294,456	3,398,012	4,914,204
On-Behalf Payment of Benefits	19,444				
Emergency Medical Services	6,075,772	6,490,654	6,730,846	6,971,637	7,313,287
Contractual Income	4,463,597	3,514,537	5,042,788	9,661,373	5,695,260
Investment Income	26,017	143,008	36,362	11,916	183,695
Donations and contributions				1,525	
Other	22,858	797,581	76,934	175,384	234,111
Total Revenues	<u>54,747,227</u>	<u>54,371,776</u>	<u>55,612,939</u>	<u>69,058,934</u>	<u>73,333,345</u>
EXPENDITURES					
Current:					
Administration	4,408,836	5,110,797	4,394,492	5,069,529	5,317,729
Operations	40,593,757	40,255,326	41,241,978	51,254,800	52,468,222
Life Safety	1,974,416	1,909,154	2,388,801	2,624,194	3,038,855
Community Outreach					63,885
COTF1-Urban Search and Rescue	1,972,135	1,116,648	1,321,364	1,291,879	2,813,595
Capital Outlay:					
Administration	6,850				
Operations	4,372,860	1,831,497	129,422	732,830	191,184
Life Safety	1,173				
Capital Projects (not Capitalized)					304,229
COTF1-Urban Search and Rescue (not Capitalized)					48,896
Debt Service:					
Principal	1,755,000	1,910,000	2,000,000	2,240,000	2,371,376
Issuance Costs/ Other Fees	170,749	30,459	45,600	149,593	
Interest	<u>1,640,534</u>	<u>1,319,700</u>	<u>1,232,475</u>	<u>992,874</u>	<u>1,002,032</u>
Total Expenditures	<u>56,896,310</u>	<u>53,483,580</u>	<u>52,754,132</u>	<u>64,355,696</u>	<u>67,620,003</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,149,083)</u>	<u>888,196</u>	<u>2,858,807</u>	<u>4,703,239</u>	<u>5,713,342</u>
OTHER FINANCING SOURCES (USES)					
Transfers In				1,923,649	675,123
Transfers Out	(82,619)	(300,000)	(31,697)	(2,824,424)	(1,675,123)
Refunding Bonds Issued	22,970,000			5,890,000	
Bond Proceeds					
Bond Premiums	2,672,966			857,191	
Payment to Refunded Bond Escrow Agent	(25,467,584)			(6,652,490)	
Sales of Capital Assets					
Total Other Financing Sources (Uses)	<u>92,763</u>	<u>(300,000)</u>	<u>(31,697)</u>	<u>(806,074)</u>	<u>(1,000,000)</u>
Net change in fund balance	(2,056,320)	588,196	2,827,110	3,897,165	4,713,342
Fund Balance, Beginning of Year	<u>16,320,404</u>	<u>14,264,084</u>	<u>14,852,281</u>	<u>17,679,391</u>	<u>21,576,556</u>
Fund Balance, End of Year	<u>\$ 14,264,084</u>	<u>\$ 14,852,281</u>	<u>\$ 17,679,391</u>	<u>\$ 21,576,556</u>	<u>\$ 26,289,898</u>
Debt service as a percentage of noncapital expenditures	6.79%	6.31%	6.23%	5.08%	5.00%

WEST METRO FIRE PROTECTION DISTRICT
Government-Wide Revenues
Last Nine Fiscal Years
Schedule 5
(Unaudited)
(amounts expressed in thousands)

Fiscal Year	<u>PROGRAM REVENUES</u>		<u>GENERAL REVENUES</u>				<u>Total</u>
	Charges for <u>Services</u>	Grants and <u>Contributions</u>	<u>Taxes</u>	Investment <u>Earnings</u>	Other <u>Income (Loss)</u>		
2008	\$ 8,744	\$ 2,968	\$ 43,972	\$ 2,381	\$ 483	\$ 58,548	
2009	9,863	1,067	43,740	862	259	55,791	
2010	9,469	1,253	43,850	247	124	54,943	
2011	7,378	1,093	43,875	196	99	52,641	
2012	11,343	1,655	41,734	55	37	54,824	
2013	11,747	2,397	41,517	29	22	55,712	
2014	13,327	1,282	41,761	143	798	57,311	
2015	14,775	1,294	41,901	101	116	58,188	
2016	21,449	4,945.67	48,174	12	271	74,852	
2017	\$ 17,027	\$ 4,914	\$ 54,283	\$ 290	\$ 294	\$ 76,809	

Source: West Metro Fire Protection District Finance Division

WEST METRO FIRE PROTECTION DISTRICT
General Governmental Revenues by Source
Last Ten Fiscal Years
Schedule 6
(Unaudited)
(amounts expressed in thousands)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Specific Ownership Tax</u>	<u>Inter-governmental Grants</u>	<u>On-Behalf (1)</u>	<u>Investment Income</u>	<u>Permits</u>	<u>Emergency Medical Services</u>	<u>Contractual</u>	<u>Other</u>	<u>Total</u>
2008	\$ 40,689	\$ 3,282	\$ 2,896	\$ 19.00	\$ 2,133	\$ 406	\$ 5,916	\$ 2,360	\$ 112	\$ 57,813
2009	40,731	3,009	999	19	781	350	7,019	2,265	208	55,381
2010	41,038	2,812	1,198	19	194	255	6,657	2,414	122	54,709
2011	41,158	2,717	1,073	19	146	290	4,093	2,857	111	52,464
2012	38,893	2,841	1,636	19	40	326	6,361	3,912	38	54,066
2013	38,552	2,965	2,225	19	26	397	6,076	4,464	23	54,747
2014	38,631	3,131	1,116		143	548	6,491	3,515	798	54,372
2015	38,587	3,314	1,294		36	531	6,731	5,043	77	55,613
2016	44,499	3,674	3,398		12	666	6,972	9,661	177	69,059
2017	\$ 49,417	\$ 4,866	\$ 4,914		\$ 184	\$ 710	\$ 7,313	\$ 5,695	\$ 234	\$ 73,333

Source: West Metro Fire Protection District Finance Division

Includes all governmental fund types.

(1) On-Behalf Payment of Benefits not recorded after 2014. State match for volunteer pension was directly paid to the Plan

(2) Contractual revenue went up in 2016 due to Wheatridge IGA service agreement

WEST METRO FIRE PROTECTION DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
Schedule 7
(Unaudited)
(amounts expressed in thousands)

<u>Fiscal Year</u>	<u>Real Property</u>		<u>Personal Property</u>		<u>Total</u>		<u>Total Direct Tax Rate</u>
	<u>Assessed Value</u>	<u>Actual Value</u>	<u>Assessed Value</u>	<u>Actual Value</u>	<u>Assessed Value</u>	<u>Actual Value</u>	
2008	\$ 2,989,384	\$ 27,574,388	\$ -	\$ -	\$ 2,989,384	\$ 27,877,044	13.70
2009	3,010,501	26,908,690			3,010,501	26,908,690	13.74
2010	3,031,691	27,576,874			3,031,691	27,576,874	13.51
2011	3,003,478	26,030,082			3,003,478	26,030,082	13.60
2012	2,856,857	26,008,857			2,856,857	26,008,857	13.60
2013	2,827,117	25,972,569			2,827,117	25,972,569	13.59
2014	2,854,697	26,182,345			2,854,697	26,182,345	13.52
2015	2,866,088	26,328,874			2,866,088	26,328,874	13.52
2016	3,295,834	31,373,110			3,295,834	31,373,110	13.40
2017	\$ 3,718,098	\$ 37,821,999	\$ -	\$ -	\$ 3,718,098	\$ 37,821,999	13.36

Source: Jefferson County and Douglas County Assessors

- (1) Jefferson County is the collection agent for the West Metro Fire Protection District and as such could not provide historical data relating to personal property. Therefore, the assessed valuation and the actual value is comprised of total real property and personal property.
- (2) For fiscal 2008 and 2008, the residential rate is 7.96% and the actual value refers to June 2006.
For fiscal 2010 and 2011, the residential rate is 7.96% and the actual value refers to June 2008.
For fiscal 2012 and 2013, the residential rate is 7.96% and the actual value refers to November 2010
For fiscal 2014 and 2015, the residential rate is 7.96% and the actual value refers to November 2012
For fiscal 2016, the residential rate is 7.96% and the actual value refers to November 2014
For fiscal 2017, the residential rate is 7.20% and the actual value refers to November 2016
The non-residential property assessment rate is 29% for all years presented.

WEST METRO FIRE PROTECTION DISTRICT
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
Schedule 8
(Unaudited)
(rate per \$1,000 of assessed value)

Fiscal Year	District Direct Rates				Overlapping Rates*		
	Basic Rate	General Obligation Debt Service	Total Direct		Jefferson and Douglas County	R-1 School District	Other Cities, Towns and Special Districts (1)
2008	12.382	1.230	13.61	Jefferson	24.35	48.28	21.70
2008	12.382	1.230	13.61	Douglas	19.77	33.35	57.37
2009	12.382	1.180	13.56	Jefferson	24.35	48.28	55.50
2009	12.382	1.180	13.56	Douglas	19.77	33.35	57.37
2010	12.382	1.130	13.51	Jefferson	24.346	48.210	79.000
2010	12.382	1.130	13.51	Douglas	19.770	46.890	71.795
2011	12.382	1.213	13.60	Jefferson	24.346	48.721	38.613
2011	12.382	1.213	13.60	Douglas	19.774	48.788	70.275
2012	12.382	1.213	13.60	Jefferson	24.346	50.616	31.672
2012	12.382	1.213	13.60	Douglas	19.774	48.727	70.505
2013	12.382	1.212	13.59	Jefferson	25.846	50.369	32.294
2013	12.382	1.212	13.59	Douglas	19.774	48.727	64.984
2014	12.382	1.142	13.52	Jefferson	25.846	50.165	35.180
2014	12.382	1.142	13.52	Douglas	19.774	48.277	64.946
2015	12.382	1.142	13.52	Jefferson	24.212	47.487	34.677
2015	12.382	1.142	13.52	Douglas	19.774	42.439	60.012
2016	12.382	1.015	13.40	Jefferson	24.709	45.941	36.093
2016	12.382	1.015	13.40	Douglas	19.274	41.064	57.424
2017	12.382	0.973	13.36	Jefferson	22.420	42.878	29.532
2017	12.382	0.973	13.36	Douglas	19.774	38.996	57.483

Source: Jefferson and Douglas County Abstracts of Assessment

(1) Tax rates of cities and other Special Districts are composite average rates.

* Overlapping rates are those of local and special district governments that apply to property owners. Not all overlapping rates apply to all property owners as multiple special districts are included in the calculation, however, a property owner may only be assessed to two or three special districts.

Note: The District's basic property tax rate may be increased only by a majority vote of the District's residents.
Rates for debt service are set each year based on General Obligation Debt principal and interest.

WEST METRO FIRE PROTECTION DISTRICT
Principal Property Taxpayers
Current Year and Nine Years Ago
Schedule 9
(Unaudited)

	2017			2008		
			Percent Of Total			Percent Of Total
<u>Taxpayers</u>	<u>Assessed Value</u>	<u>Rank</u>	<u>Assessed Value *</u>	<u>Assessed Value</u>	<u>Rank</u>	<u>Assessed Value</u>
Public Service Co Of Colorado	\$65,681,687	1	1.77%	\$ 41,149,610	2	1.4%
Belmar Commercial Owner LP	42,206,556	2	1.14%			
Colorado Mills	36,498,489	3	0.98%	43,326,000	1	1.4%
Southwest Denver Land LLC	20,590,000	4	0.55%	19,430,000	4	0.6%
LMC Properties Inc	12,406,200	5	0.33%	9,649,340	7	0.3%
Terumo BCT INCC	11,137,575	6	0.30%	7,426,760	9	0.2%
Lakewood MOB LLC	10,983,779	7	0.30%			
First Bank Holding Company	9,956,396	8	0.27%			
Sunrise Equities	9,589,169	9	0.26%			
Lakewood City Commons, LP	8,899,115	10	0.24%	9,721,180	6	0.3%
Qwest Corporation				29,580,200	3	1.0%
Unite Launch Alliance				14,209,990	5	0.5%
Tahkotah Land LLC				9,385,130	8	0.3%
Denver West Mills LLP				6,551,100	10	0.2%
Total	<u>\$227,948,966</u>		6.1%	<u>\$ 190,429,310</u>		6.4%

Source: Jefferson County Assessor

* Assessed Values referenced from Schedule 7

WEST METRO FIRE PROTECTION DISTRICT

Property Tax Levies and Collections

Last Ten Fiscal Years

Schedule 10

(Unaudited)

(amounts expressed in thousands)

Fiscal Year Ended	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			Delinquent Tax Collections	Total Tax Collections	Percentage of Tax Levy	Outstanding Delinquent Taxes	Percentage Tax Levy
		Amount	Percentage of Levy						
2007	\$ 37,500	\$ 37,033	98.8%	\$ 291	\$ 37,324	99.5%	\$ 467	1.25%	
2008	40,961	40,222	98.2%	467	40,689	99.3%	739	1.80%	
2009	41,355	39,992	96.7%	739	40,731	98.5%	1,363	3.30%	
2010	41,419	39,675	95.8%	1,363	41,038	99.1%	1,744	4.21%	
2011	41,400	39,414	95.2%	1,744	41,158	99.4%	1,986	4.80%	
2012	39,350	36,907	93.8%	1,986	38,893	98.8%	2,443	6.21%	
2013	38,842	36,109	93.0%	2,443	38,552	99.3%	2,733	7.04%	
2014	38,915	35,898	92.2%	2,733	38,631	99.3%	3,017	7.75%	
2015	38,964	35,570	91.3%	3,017	38,587	99.0%	3,395	8.71%	
2016	44,659	41,105	92.0%	3,395	44,499	99.6%	3,554	7.96%	
2017	\$ 49,396	45,864	92.8%	\$ 3,554	\$ 49,417	100.0%	\$ 3,532	7.15%	

Source: Jefferson County and Douglas County Treasurers' Offices

Jefferson County and Douglas County are the collection agents for all property tax levies. The records of outstanding delinquent taxes are maintained by the Counties, however, the District's individual delinquent taxes are not available.

WEST METRO FIRE PROTECTION DISTRICT
Ratio of General Bonded Debt Outstanding and Legal Debt Margin
Last Ten Fiscal Years
Schedule 11
(Unaudited)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL ASSESSED VALUE-Sub Bond	\$ 2,989,384,500	\$ 3,010,500,790	\$ 3,031,691,000	\$ 3,003,477,850	\$ 2,856,856,762	\$ 2,827,116,927	\$ 2,854,697,308	\$ 2,866,088,199	\$ 3,295,834,205	\$ 3,302,626,335
General bonded debt outstanding										
General obligation bonds (a)	41,305,000	39,920,000	38,470,000	36,960,000	35,385,000	37,591,515	35,407,565	33,133,617	31,022,070	28,538,410
Total	41,305,000	39,920,000	38,470,000	36,960,000	35,385,000	37,591,515	35,407,565	33,133,617	31,022,070	28,538,410
Percentage of estimated actual property value-Bond	0.15%	0.15%	0.14%	0.14%	0.14%	0.14%	0.14%	0.13%	0.10%	0.09%
Per capita (b)	160	154	155	149	143	152	143	134	125	103
Legal Debt Limit - 50% of total assessed value (c)	1,494,692,250	1,505,250,395	1,515,845,500	1,501,738,925	1,428,428,381	1,413,558,464	1,427,348,654	1,433,044,100	1,647,917,103	1,651,313,168
Amount of debt applicable to debt limit	41,305,000	39,920,000	38,470,000	36,960,000	35,385,000	37,591,515	35,407,565	33,133,617	31,022,070	28,538,410
Legal debt margin	\$ 1,453,387,250	\$ 1,465,330,395	\$ 1,477,375,500	\$ 1,464,778,925	\$ 1,393,043,381	\$ 1,375,966,948	\$ 1,391,941,089	\$ 1,399,910,483	\$ 1,616,895,033	\$ 1,622,774,758
Total bond debt applicable to the limit as a percentage of debt limit	2.84%	2.72%	2.60%	2.52%	2.54%	2.73%	2.54%	2.37%	1.92%	1.76%

Source: Jefferson and Douglas County Assessors' Offices and West Metro Fire Protection Finance Division

(a) Includes unamortized bond premium

(b) Population data can be found in Schedule 15 Demographic Statistics.

(c) Colorado Revised Statutes.

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

WEST METRO FIRE PROTECTION DISTRICT
Ratio of Net General Bonded Debt to
Assessed Value and Net Bonded Debt Per Capita
Last Ten Fiscal Years
Schedule 12
(Unaudited)
(per \$1,000 of assessed value)

Fiscal Year	Population	Assessed Value In Thousands	Governmental Activities			Total Primary Government	Percentage of Personal Income	Percentage Of Total Primary Government	Total Primary
			Bonded Debt (1)*	Capital Leases*				Debt To Assessed Value	Government Debt Per Capita
2008	258,100	\$ 2,989,384	\$ 41,305	\$ 268	\$ 41,573	0.35%	1.39%	161	
2009	259,132	3,010,501	39,920		39,920	0.34%	1.33%	154	
2010	247,648	3,031,691	38,470		38,470	0.30%	1.27%	155	
2011	247,648	2,918,754	36,960		36,960	0.28%	1.27%	149	
2012	247,648	2,856,857	35,385		35,385	0.28%	1.24%	143	
2013	247,648	2,827,117	34,934		34,934	0.31%	1.24%	141	
2014	247,648	2,854,697	35,408		35,408	0.27%	1.24%	143	
2015	247,648	2,866,088	33,134		33,134	0.24%	1.16%	134	
2016	247,648	3,295,834	31,022		31,022	0.22%	0.94%	125	
2017	277,814	\$ 3,302,626	\$ 28,538	\$ 1,296	\$ 29,834	0.19%	0.90%	107	

Source: Jefferson County & Douglas County Assessors and West Metro Fire Protection District
Master Plan

(1) Includes all long-term general obligation debt. Details regarding the District's outstanding debt can be found in the notes to the financial statements.

Personal income data can be found in Schedule 15 Demographic Statistics.

* Amounts expressed in thousands.

WEST METRO FIRE PROTECTION DISTRICT
Computation of Direct And Overlapping Debt
Schedule 13
(Unaudited)
December 31, 2017

	Net Debt Outstanding	Percentage Applicable To District	Amount Applicable To District
Direct:			
West Metro Fire Protection District	\$ 28,538,410	100.00%	\$ 28,538,410
Total Direct Debt	<u>\$ 28,538,410</u>		<u>\$ 28,538,410</u>
Overlapping:			
Jefferson County	111,430,000	40.41%	45,028,863
Jefferson County School District	455,150,000	40.41%	183,926,115
Douglas County	17,967,725	2.27%	407,867
Douglas County School District	323,286,960	2.27%	7,338,614
Other Local Government	<u>281,324,314</u>	82.00%	<u>230,685,937</u>
Total Overlapping Debt	\$ 1,189,158,999		\$ 467,387,397
Total Overlapping and Direct Debt	<u><u>\$ 1,217,697,409</u></u>		<u><u>\$ 495,925,807</u></u>

Source: Confirmation letters received from applicable organizations

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within Jefferson County's and Douglas County's respective government's boundaries, along with other local governments and then dividing it by the District's total taxable assessed value.

WEST METRO FIRE PROTECTION DISTRICT

Ratio of Annual Debt Services Expenditures

to Total Governmental Expenditures

Last Ten Fiscal Years

Schedule 14

(Unaudited)

(amounts expressed in thousands)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service (1)</u>	<u>Total Governmental Expenditures (2)</u>	<u>Ratio Of Debt Service To Total Governmental Expenditures</u>
2008	\$ 1,150	\$ 2,267	\$ 3,417	\$ 62,974	5.43%
2009	1,385	2,011	3,396	68,280	4.97%
2010	1,450	1,951	3,401	60,310	5.64%
2011	1,510	1,890	3,400	59,189	5.74%
2012	1,575	1,825	3,400	55,158	6.16%
2013	1,755	1,641	3,396	56,896	5.97%
2014	1,910	1,320	3,230	53,484	6.04%
2015	2,000	1,232	3,232	52,754	6.13%
2016	2,240	993	3,233	64,356	5.02%
2017	\$ 2,371	\$ 1,002	\$ 3,373	\$ 67,620	4.99%

Source: West Metro Fire Protection District Finance Division

(1) Includes General Obligation Bond and Capital Lease payments during the year

(2) Includes all governmental fund types

WEST METRO FIRE PROTECTION DISTRICT
Demographic Statistics
Last Ten Fiscal Years
Schedule 15
(Unaudited)

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income (In Thousands)</u>	<u>Per Capita Income</u>	<u>Median Age</u>	<u>Education</u>	<u>School Enrollment</u>	<u>Unemployment Rate</u>
2008	258,100	\$ 11,936,241	\$ 46,250	39	14.5 yrs	34,502	5.2%
2009	259,132	11,733,325	45,279	37	14.5 yrs	34,355	7.9%
2010	247,648	12,830,891	51,811	40	14.5 yrs	35,227	7.9%
2011	247,648	13,334,854	53,846	40	14.5 yrs	36,861	7.8%
2012	247,648	12,568,631	50,752	41	14.5 yrs	37,522	6.9%
2013	247,648	11,177,592	45,135	41	14.5 yrs	37,600	6.2%
2014	247,648	13,215,488	53,364	41	14.5 yrs	35,565	6.2%
2015	247,648	13,837,624	55,876	41	14.5 yrs	38,379	3.5%
2016	247,648	13,880,358	56,049	40	14.5 yrs	38,023	3.5%
2017	277,814	\$ 15,924,298	\$ 57,320	40	14.5 yrs	37,792	2.7%

Source: Jefferson and Douglas County R-1 School Districts, Colorado State
Demographer, U.S. Department of Labor Bureau of Labor Statistics,
US Census Bureau Data, and Bureau of Economic Analysis

WEST METRO FIRE PROTECTION DISTRICT
Principal Employers
Schedule 16
(Unaudited)
December 31, 2017

2017		
<u>Employer</u>	<u>Number of Employees</u>	<u>% of employed by overall Employment</u>
Denver Federal Center	8,000	27.78%
Lockheed Martin Space & Strategic Missles	6,274	21.78%
Lutheran Medical Center	2,506	8.70%
MillerCoors Brewing Company	2,255	7.83%
Terumo BCT	2,220	7.71%
St. Anthony Hospital	1,800	6.25%
National Renewal Energy Laboratory (NREL)	1,700	5.90%
Ball Corporation	1,573	5.46%
FirstBank Holding Company CO	1,372	4.76%
CoorsTek	1,100	3.82%
Total	<u>28,800</u>	

2008		
<u>Employer</u>	<u>Number of Employees</u>	<u>% of employed by overall Employment</u>
Denver Federal Center	6,200	26.00%
Lockheed Martin Space & Strategic Missles	5,500	23.06%
MillerCoors Brewing Company	2,500	10.48%
St. Anthony Hospital	1,900	7.97%
Gambro Companies	1,700	7.13%
King Soopers	1,600	6.71%
Ball Corporation	1,200	5.03%
Safeway	1,150	4.82%
National Renewal Energy Laboratory (NREL)	1,100	4.61%
Home Advisor	1,000	4.19%
Total	<u>23,850</u>	

WEST METRO FIRE PROTECTION DISTRICT
Property Value and Construction
Last Ten Fiscal Years
Schedule 17
(Unaudited)

Fiscal Year	Property Value			New Construction Annexations And Inclusions
	<u>Residential</u>	<u>Nonresidential</u>	<u>Nontaxable</u>	
2008	\$ 23,614,779,167	\$ 3,959,608,795	\$ 1,108,677,511	\$ 306,059,151
2009	22,065,125,800	4,843,564,200	1,114,758,969	261,735,306
2010	22,934,095,497	4,642,778,069	1,666,967,136	145,203,177
2011	22,007,009,211	4,023,073,261	1,901,097,149	82,199,731
2012	22,119,156,468	3,889,700,243	1,889,220,251	115,440,661
2013	22,253,997,964	3,701,733,738	1,738,796,776	113,471,281
2014	22,421,434,168	3,970,731,853	1,748,745,628	158,557,259
2015	27,348,999,449	4,122,723,540	1,761,641,966	183,227,179
2016	31,024,438,909	4,596,082,203	1,744,973,431	279,801,875
2017	\$ 38,319,224,719	\$ 5,374,146,406	\$ 2,414,877,177	\$ 359,060,179

Source: Jefferson and Douglas County Assessors

WEST METRO FIRE PROTECTION DISTRICT
Miscellaneous Statistics
Last Ten Fiscal Years
Schedule 18
(Unaudited)

Fire District Personnel	2008	2009	2010	2011				
Uniform Personnel	329	329	330	329				
Volunteer Uniform Personnel								
Number of Full Time Civilian Employees	54	54	56	50				
Fire Services								
ISO (Insurance Services Organization) Rating	3	3	3	3				
Number of Fire Stations	15	15	15	15				
Emergency Medical/Rescue Calls	16,118	15,439	15,842	16,564				
Fire and Other Calls	7,937	8,308	8,083	8,662				
Total Emergency Calls	24,055	23,747	23,925	25,226				
Response Information (number of incidents)								
Emergency Medical	16,001	15,318	15,697	16,396				
Fire Alarms	3,344	3,475	3,118	3,221				
Fires	521	427	511	531				
Other	573	692	680	821				
Public Assists	3,117	3,393	3,258	3,519				
Special Operations (Hazmat/Rescue)	499	442	661	738				
Totals	24,055	23,747	23,925	25,226				
Responding Units:	Number	Responses	Number	Responses	Number	Responses	Number	Responses
Ladder Trucks	2	1,517	3	1,574	3	2,013	3	2,769
Engines	12	21,181	15	20,662	13	24,137	14	24,272
Sqrts	3	5,739	2	5,049	1	2,063	1	3,007
Rescue Trucks	1	644	1	728	1	397	1	772
Ambulances	10	18,601	9	18,062	9	18,414	9	19,535
Specialized Emergency Vehicles	8	1,061	9	1,921	10	1,918	10	887
Chief Vehicles	2	1,444	3	1,560	3	1,637	3	1,624
Totals	38	50,187	42	49,556	40	50,579	41	52,866
Fire Loss	\$3,890,746	\$6,616,182	\$1,968,319	\$4,163,193				
NFPA 1710 Tolerances:	Emergency Medical	Fire Incidents	Emergency Medical	Fire Incidents	Emergency Medical	Fire Incidents	Emergency Medical	Fire Incidents
Total number of first responding units	19,116	407	15,576	411	15,840	403	14,815	427
Number of responses need to meet 1710 Tolerance	17,204	366	14,018	370	14,256	363	13,334	384
On-Scene within 8 minutes EMS or 4 minutes fire	15,656	293	13,240	252	15,681	266	11,615	91
Units arriving later	187	114	2,336	159	159	137	3,200	336

(A) As of 2013 the District is presenting NFPA response standards on Schedule 19 in terms of minutes and scene in the 90th Percentile

Sources: West Metro Fire Protection District Administrations and Operations Divisions.
National Fire Protection Association (NFPA) Section 1710 response standards.

WEST METRO FIRE PROTECTION DISTRICT
Miscellaneous Statistics (Continued)
Last Ten Fiscal Years
Schedule 18
(Unaudited)

2012	2013	2014	2015	2016	2017
340	327	309	303	357	361
54	47	58	49	52	55
3	3	3	3	3	3
15	15	15	15	17	17
16,740	17,513	18,943	19,860	22,195	23,941
8,447	8,339	8,570	8,370	9,687	10,486
<u>25,187</u>	<u>25,852</u>	<u>27,513</u>	<u>28,230</u>	<u>31,882</u>	<u>34,427</u>
16,577	17,390	18,774	19,351	22,195	23,941
2,853	3,039	3,422	3,613	3,934	4,112
596	550	501	492	663	717
1,040	1,037	1,124	1,370	1,386	1,471
3,418	3,135	3,178	2,895	3,102	3,584
703	701	514	509	602	602
25,187	25,852	27,513	28,230	31,882	34,427
<u>Number</u>	<u>Responses</u>	<u>Number</u>	<u>Responses</u>	<u>Number</u>	<u>Responses</u>
3	2,681	3	2,993	3	3,911
14	24,272	14	27,071	14	29,596
1	2,938	1	489	5	3,580
1	772	1	767	14	31,121
9	19,491	9	20,727	2	24
10	2,039	10	2,304	10	24,116
3	2,173	3	1,775	11	1,717
41	54,366	41	56,126	12	1,717
				3	2,157
				46	62,715
				45	73,103

\$4,474,571

\$3,690,505

\$2,415,189

Emergency Medical	Fire Incidents	Emergency Medical	Fire Incidents	Emergency Medical	Fire Incidents	Emergency Medical	Fire Incidents	Emergency Medical	Fire Incidents	Emergency Medical	Fire Incidents
16,507	437	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)
14,856	393										
13,355	391										
1,501	46										

WEST METRO FIRE PROTECTION DISTRICT
Miscellaneous Statistics (Continued)
Last Five Fiscal Years
Schedule 19
(Unaudited)
(amounts expressed in minutes)

Structure Fires			Benchmark Performance	West Metro 90th Percentile Times				
				2013	2014	2015	2016*	2017
Alarm Handling	Pick up to Dispatch	Urban	1:00	1:48	1:53	2:01	1:45	1:41
		Suburban/Rural	1:00	1:22	1:47	2:23		
Turnout Time	Turnout Time 1st Unit	Urban	1:20	1:58	1:58	1:53	2:01	2:08
		Suburban/Rural	1:20	1:45	1:42	2:13		
Travel Time	Travel Time 1st Unit Distribution	Urban	4:30	5:08	5:04	6:21	5:26	5:42
		Suburban/Rural	6:00	4:43	4:56	7:53		
	Travel Time ERF Concentration	Urban	8:00	8:56	9:08	9:22	9:03	9:52
		Suburban/Rural	16:00	(Data NA)	11:21	15:07		
Total Response Time	Total Response Time 1st Unit On-Scene Distribution	Urban	6:50	8:02	7:44	8:32	8:19	8:31
		Suburban/Rural	8:20	7:35	7:24	11:00		
	Total Response Time ERF Concentration	Urban	10:20	14:02	13:20	12:30	12:33	12:49
		Suburban/Rural	18:20	(Data NA)	19:12	18:31		

Response times in the 90th percentile compared to West Metro Fire Rescue's benchmark under accreditation standards through the Commission on Fire Accreditation International, Inc.

* In 2016 the reporting model for West Metro Fire Rescue changed to fully Urban based on the US Census Bureau definition

WEST METRO FIRE PROTECTION DISTRICT
Miscellaneous Statistics (Continued)
Last Five Fiscal Years
Schedule 19
(Unaudited)
(amounts expressed in minutes)

Emergency Medical Service			Benchmark Performance	West Metro 90th Percentile Times				
				2013	2014	2015	2016	2017
Alarm Handling	Pick up to Dispatch	Urban	1:00	01:24	01:28	01:44	01:30	01:17
		Suburban	1:00	01:24	01:24	01:40		
		Rural	1:00	01:38	01:35	02:13		
Turnout Time	Turnout Time 1st Unit	Urban	1:00	01:41	01:41	01:45	01:47	01:42
		Suburban	1:00	01:45	01:45	01:42		
		Rural	1:00	01:42	01:46	01:52		
Travel Time	Travel Time 1st Unit Distribution	Urban	4:30	05:18	05:18	05:40	05:34	05:39
		Suburban	6:00	06:16	06:46	06:16		
		Rural	8:00	07:58	08:12	08:28		
	Travel Time ERF Concentration	Urban	5:30	05:18	05:18	05:40	05:34	05:39
		Suburban	5:30	06:16	06:46	06:16		
		Rural	7:30	07:58	08:12	08:28		
Total Response Time	Total Response Time 1st Unit On-Scene Distribution	Urban	6:30	07:27	07:29	08:06	07:59	07:54
		Suburban	8:00	08:38	09:00	09:03		
		Rural	10:00	10:26	10:51	11:17		
	Total Response Time ERF Concentration	Urban	6:30	07:27	07:29	08:06	07:59	07:54
		Suburban	7:30	08:38	09:00	09:03		
		Rural	9:30	10:26	10:51	11:17		

Response times in the 90th percentile compared to West Metro Fire Rescue's benchmark under accreditation standards through the Commission on Fire Accreditation International, Inc.

* In 2016 the reporting model for West Metro Fire Rescue changed to fully Urban based on the US Census Bureau definition

WEST METRO FIRE PROTECTION DISTRICT
Miscellaneous Statistics (Continued)
Last Ten Fiscal Years
Schedule 20
(Unaudited)

Life Safety Division

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Permits:										
Fire Alarm	335	281	251	351	337	333	330	432	407	283
Tenant Improvements	229	229	239	272	228	257	237	321	359	310
Hazardous Materials	185	254	215	293	185	276	330	299	262	102
Sprinkler System	210	155	152	189	159	201	278	260	257	157
Site Plan Reviews										1572
Permit Inspections		1,315	1,356	1,623	1,446	1703	1874	2566	2489	2374
New Construction	44	19	25	20	23	30	72	55	52	45
Other	39	10	10	10	2	5	20	23	22	58
Tents and Canopies	74	67	73	57	68	77	88	93	75	73
Hood System	29	24	30	20	26	34	19	32	44	28
Propane Permits	22	9	16	12	10	11	14	19	23	19
Fire Line Underground	33	11	15	17	15	22	56	21	70	24
Combustible Storage	18	24	22	14	11	17	19	21	21	
Open Burns	19	17	15	14	19	16	15	19	19	20
Special Events	5	5	17	14	15	15	15	21	19	12
Fireworks Display & Stands	12	6	5	4	5	4	5	14	7	9
Demolition	9	3	10		2	4	3	1	3	1
Storage Tanks Install/Removal	2									1
Blasting	6		1			1	1	2		
Spray Booth	0	1			1	3	0	0	2	1
Christmas Tree Lot Permits	7									20
UST Installs Permits		4			2	2	1	3	5	1
UST Removals Permits		4	1	1	1	0	3	5	4	
Other Suppression System			2	5	2	4	0	1	0	3
Access Control/Silence Alarm			18	20	27	30	27	42	51	47
Medical Gas System			1	3	6	3	6	11	4	4
Radio Amplification system			8	2	1	3	6	9	12	20
Total Permits	1,278	2,438	2,482	2,941	2,591	3,051	3,419	4,270	4,207	5,184
Miscellaneous Reviews			150	116						
Annual Business Inspections:										
Company Level Building Inspectic	5,501	5,394	3,401	3,953	3640	3547	3526	3366	4216	2374
Company Level Building Reinspect	979	502	257	339	238	179	183	138	284	782
Inspections by Life Safety Division	3,801	197	118	117	110	134	141	99	145	339
Annual Business Inspections				3,953	3640	3547	3526	3366	4216	3008
Summons for Fire Codes										
Citizen Complaint Inspections										
State Licensing Inspections			63	41	66	32	38	45	61	52
Notice of Violations Inspections			257	339	238	179	183	138	284	207
In House Follow-ups / B9&B10			2,675	2,896	2519	2623	2358	1363	1449	

Source: West Metro Fire Protection District Life Safety Division

WEST METRO FIRE PROTECTION DISTRICT

Miscellaneous Statistics (Continued)

Last Ten Fiscal Years

Schedule 21

(Unaudited)

Fire Investigations Division

	2008		2009		2010		2011		2012		2013		2014		2015		2016		2017	
	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%
Fire Statistics																				
Private Single Family Dwellings					67	13.54%	93	18.79%	85	17.17%	98	24.08%	70	17.63%	69	18.45%	79	15.08%	79	10.97%
Multi-family					56	11.31%	66	13.33%	71	14.34%	55	13.51%	64	16.12%	56	14.97%	83	15.84%	79	10.97%
Hotels and motels					1	0.20%	2	0.40%	2	0.40%	4	0.98%	6	1.51%	8	2.14%	8	1.53%	3	0.42%
All other residential					2	0.40%	2	0.40%	2	0.40%	7	1.72%	5	1.26%	1	0.27%	5	0.95%	0	0.00%
Public assembly					8	1.62%	8	1.62%	14	2.83%	12	2.95%	13	3.27%	9	2.41%	12	2.29%	18	2.50%
Schools and colleges					4	0.81%	3	0.61%	6	1.21%	4	0.98%		0.00%	2	0.53%		0.00%	4	0.56%
Stores and offices					3	0.61%	11	2.22%	8	1.62%	10	2.46%	13	3.27%	7	1.87%	6	1.15%	4	0.56%
Healthcare and penal institutions							5	1.01%	2	0.40%	0	0.00%		0.00%	2	0.53%	3	0.57%	13	1.81%
Industry utility and manufacturing					3	0.61%	1	0.20%	1	0.20%	2	0.49%	5	1.26%	2	0.53%	1	0.19%	15	2.08%
Storage structures					8	1.62%	3	0.61%	4	0.81%	14	3.44%	9	2.27%	9	2.41%	9	1.72%	14	1.94%
Other structures	81	17.20%	83	18.08%	6	1.21%	3	0.61%	11	2.22%	5	1.23%	9	2.27%	15	4.01%	24	4.58%	25	3.47%
Total structure fires	81	17.20%	83	18.08%	158	31.92%	197	39.80%	206	41.62%	211	51.84%	194	48.87%	180	48.13%	230	43.89%	254	35.28%
Wildland/Vegetation	90	19.11%	88	19.17%	85	21.79%	72	17.27%	82	19.48%	52	12.78%	52	13.10%	44	11.76%	105	4.58%	110	3.47%
Vehicles	69	14.65%	72	15.69%	77	19.74%	68	16.31%	62	14.73%	75	18.43%	61	15.37%	74	19.79%	80	43.89%	86	35.28%
Dumpster and outside rubbish	88	18.68%	79	17.21%	51	13.08%	49	11.75%	55	13.06%	52	12.78%	66	16.62%	50	13.37%	68	0.00%	67	0.00%
Outside, other					7	1.79%	31	7.43%	16	3.80%	17	4.18%	24	6.05%	26	6.95%	41	20.04%	203	15.28%
Total outside fires	247	52.44%	239	52.07%	220	56.41%	220	52.76%	215	51.07%	196	48.16%	203	51.13%	194	51.87%	294	56.11%	466	64.72%
Fire location data unavailable	143	30.36%	137	29.85%	12	2.42%		0.00%		0.00%		0.00%		0.00%		0.00%				
Total Fire Incidents	471	100.00%	459	100.00%	390	90.75%	417	92.56%	421	92.69%	407	100.00%	397	100.00%	374	100.00%	524	100.00%	720	100.00%

WEST METRO FIRE PROTECTION DISTRICT

Miscellaneous Statistics (Continued)

Last Ten Fiscal Years

Schedule 21

(Unaudited)

Fire Investigations Division

	2008		2009		2010		2011		2012		2013		2014		2015		2016		2017	
	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%	Incidents	%
Investigations Statistics																				
Exceptionally Cleared (underage offender)					9	7.69%	8	7.69%	13	10.32%	7	5.30%	5	5.00%	3	3.19%	7	6.19%	6	4.72%
Cleared by Arrest	50		50		10	8.55%	10	9.62%	9	7.14%	15	11.36%	12	12.00%	6	6.38%	19	16.81%	14	11.02%
Open Pending Additional Information					22	18.80%	29	27.88%	44	34.92%	53	40.15%	45	45.00%	36	38.30%	38	33.63%	39	30.71%
Unfounded (no crime committed)					76	64.96%	57	54.81%	60	47.62%	57	43.18%	38	38.00%	49	52.13%	49	43.36%	68	53.54%
Total Investigation Cases	a		a		117	100.00%	104	100.00%	126	100.00%	132	100.00%	100	100.00%	94	100.00%	113	100.00%	127	100.00%
Total Fire Incidents	471		459		390		417		421		407		397		374		686		720	
Total Investigation Cases	a		a		117		104		126		132		100		94		113		127	
Fire Incidents handled by the Investigation Division	a		a		30.00%		24.94%		29.93%		32.43%		25.19%		25.13%		16.47%		17.64%	
Arrest Statistics																				
Intentionally Set Fires	75		71		41		26		27		58		65		25		70		74	
Cleared by Arrest or Exceptionally Cleared	50		50		10		10		9		15		12		9		26		20	
Intentionally Set Fires Cleared After Investigation	66.67%		70.42%		24.39%		38.46%		33.33%		25.86%		18.46%		36.00%		37.14%		27.03%	
Response Statistics																				
Total Fire Incidents	471	1.97%	459	1.93%	390	1.63%	417	0.42%	421	0.51%	407	0.52%	397	0.36%	374	1.32%	686	2.08%	720	2.06%
Rescue, Emergency Medical Responses	15,720	66%	15,359	65%	15,760	66%	16,476	66%	16,620	67%	17,423	68%	19,027	69%	19,418	69%	22,556	68%	24,652	71%
False Alarm Responses (malicious or unintentional)	3,333	14%	3,470	15%	3,115	13%	3,215	13%	2,820	11%	3,013	12%	3,416	12%	3,607	13%	3,936	12%	4,112	12%
Mutual Aid or Assistance Responses	441	2%	238	1%	213	1%	213	1%	273	1%	350	1%	441	2%	346	1%	488	1%	416	1%
Hazardous Materials Responses	380	2%	310	1%	514	2%	567	2%	533	2%	571	2%	338	1%	315	1%	388	1%	399	1%
Other Hazardous Responses	126	1%	194	1%	117	0%	235	1%	224	1%	146	1%	146	1%	157	1%	233	1%	179	1%
All Other Responses (smoke scares, lockouts, animal I	3,446	14%	3,767	16%	3,813	16%	4,100	16%	4,295	17%	3,839	15%	4,199	15%	4,103	14%	4,693	14%	4,455	13%
Total Responses	23,917	100%	23,797	100%	23,922	100%	24,910	100%	24,891	100%	25,474	100%	27,667	100%	28,320	100%	32,980	100%	34,933	100%
Type of False Alarm																				
Malicious, Mischievous False Calls	17	1%	18	1%	21	1%	27	1%	33	1%	32	1%	124	4%	149	4%	157	4%	167	4%
System Malfunction	75	2%	54	2%	271	9%	288	9%	211	8%	429	14%	1,123	33%	1,074	30%	1,127	29%	1,268	31%
Unintentional	3,157	95%	3,262	94%	2,696	87%	2,764	86%	2,445	89%	2,534	84%	2,097	61%	2,283	63%	2,563	65%	2,569	62%
Other False Alarms (bomb scares, etc.)	84	3%	136	4%	127	4%	136	4%	65	2%	18	1%	72	2%	101	3%	89	2%	108	3%
Total False Alarms	3,333	100%	3470	100%	3115	100%	3215	100%	2754	100%	3013	100%	3416	100%	3607	100%	3936	100%	4112	100%

Source: West Metro Fire Protection District Fire Investigation Division

Information presented for prior years has been reclassified to conform with NFPA report adopted to be more consistent with information prepared for accreditation and other external reporting requirements.

a - Information not available for the period presented

WEST METRO FIRE PROTECTION DISTRICT
Miscellaneous Statistics (Continued)
Last Ten Fiscal Years
Schedule 22
(Unaudited)

COMMUNITY OUTREACH/EDUCATION

ACTIVITY OR LESSON:	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts
ADULT PROGRAM										
Total - Adult Program	N/A	N/A	70	10	N/A					
COMMUNITY EDUCATION										
CPR Training			38							
Life Jacket Loaner Board Program			60	10	12	12	12	12	12	12
Presenting at Professional Conference			50	250						
Summer Camp Injury Prevention Program			27		50	40	40			
Water Safety and Drowning Prevention			19	20						
Total - Community Education	60,229	114,143	194	280	62	52	52	12	12	12
EVENTS										
Community Event			3,250		500	5,000	5,000	2,000	8,000	8,000
Family Fire Muster	N/A	12,880	6,000	10,000	3,000	4,000	3,000	3,000	3,000	5,000
Other Agency's Health or Safety Fair			2,545	12,650	2,000	5,000	10,000	10,202	7,100	8,000
WMFR Event			1,225	500	1,000	1,300		100	70	
Total - Events	9,641	12,880	13,020	23,150	6,500	15,300	18,000	15,302	18,170	21,000
JUVENILE FIRE SETTING										
Fire Safety Family Meeting			151	19	17	7	25	9	26	23
FEMA Assessment					5	10	31	18	41	32
Phone Assessment					5	12	28	15		5
Other			76	10		6		3		1
Total - Juvenile Fire Setting	3,606	4,190	227	29	27	35	84	45	67	61
KIDS CLUB										
Electronic Invite to Event			2,439				6	6	6	6
Event			7,360							
Paper Monthly Mailing			6,800	750	22	25	25	2	2	2
Electronic Newsletter Distribution			2,378		980	990	1,289	1,229	1,224	1,223
Total - Kids Club	N/A	7,000	18,977	750	1,002	1,015	1,320	1,237	1,232	1,231
LOW COST DISTRIBUTION OF SAFETY ITEMS										
Smoke Alarm	N/A	N/A	4	10	14	8	28	33	50	148
MOTOR VEHICLE SAFETY										
CPS Appointments			500	225	239	245	205	282	226	315
CPS Presentation			350	5		23		40	3	2
CPS Station Drop In			532	278	213	171	156	45	40	22
Low Cost CR Distribution			396	100	151	38	25	55	18	15
Total - Motor Vehicle Safety	4,760	6,325	1,778	608	603	477	386	422	287	354
ON-DUTY CREW ACTIVITIES										
Apparatus Visit			34,292	15,087	30,240	31,000	17,298	26,540	48,573	54,934
Evacuation Drill Witness			10,339	725	505	500	2,000	1,000	600	3,650
Station Tour					1,772	1,800	2,889	1,558	1,590	1,665
Helicopter Landing					730	200		1,000	1,000	2,000
Other			4,714	1,915	49	19	66	35	5	4
Total - On-Duty Crew Activities	8,738	N/A	49,345	17,727	33,296	33,519	22,253	30,133	51,768	62,253

WEST METRO FIRE PROTECTION DISTRICT
Miscellaneous Statistics (Continued)
Last Ten Fiscal Years
Schedule 22
(Unaudited)

COMMUNITY OUTREACH/EDUCATION

ACTIVITY OR LESSON:	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts	Contacts
PUBLIC RELATIONS PROGRAM										
Event Attendance with a Table or Tent			520			250	5,500	10,202	3,500	5,000
Literature Distribution			200		50,000	7,000	13,450	12,190	3,500	5,000
Presentation to Citizens - WMFR Program Info			453	40	50	100	1,000	50	100	500
Total - Public Relations Program	70,185	3,785	1,173	40	50,050	7,350	19,950	22,442	7,100	10,500
SCHOOL PROGRAMS										
Elementary Programs			11,247	11,853	15,307	13,769	5,607	7,845	12,322	11,779
High School Programs			2,213	174		600	240	315	282	664
Middle School Programs			570	127				876	921	827
Preschool Programs			898	373	1,240	1,000		1,000	1,000	1,000
Total - School Programs	9,765	30,725	14,928	12,527	16,547	15,369	5,847	10,036	14,525	14,270
SCOUT PROGRAM										
Scout-based initiatives	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
SENIOR PROGRAM										
Ready/Emergency Preparedness			125	40		150	615	293	519	451
Safety Presentation at Club Meeting			30			50	50	27	0	15
Safety Presentation at Facility			175		22	200	200	20	0	12
File of Life Distribution			200	8,000	7,400	5,000	7,794	3,000	20,000	20,000
Total - Senior Program	2,871	7,116	530	8,040	7,422	5,400	8,659	3,340	20,519	20,478
SPECIAL NEEDS PROGRAMS										
Life Skills for People with Disabilities	N/A	N/A	403	0	0	155	75	56	138	202
FAMILY SUPPORT NETWORK										
Family Support	N/A	500	N/A	N/A	N/A	n/a	n/a	n/a	n/a	n/a
VICTIM ASSISTANCE										
Emergency Incident Support			51		140	5				
Distribution of backpacks, blankets, teddy bears, hotel vouchers			61		138	115	233			
Total - Victim Assistance	N/A	189	112	15	278	120	233			
VOLUNTEER PROGRAM										
Friday Afternoon Club Meeting			25	20	18	18	17	16	12	12
Family Fire Muster			300	300	200	200	200	56	100	100
Total - Volunteer Program	N/A	1,168	325	320	218	218	217	72	112	112
WMFR STAFF EDUCATION										
Recruits - PIO/Victim Assistance	160	N/A	25	5	0	23				
WORKPLACE SAFETY PROGRAMS										
Evacuation Plan Review			7,881	10	5	6	7	5	5	10
School Inspection			44,613							
Evacuation Training			220		100	150	267	100	0	362
Fire Extinguisher Training			385		46	25	267	117	207	362
Other			90	20						
Total - Workplace Safety Programs	1,356	N/A	53,189	30	151	181	541	222	212	734
TOTAL CONTACTS	171,311	188,021	154,300	63,541	116,170	79,222	77,645	83,352	114,192	131,355

During 2011, the District effectively dissolved its Community Outreach Division. Community outreach efforts and certain programs continue, however, under the auspices of the District's Training Center.

Prior year information has been reclassified to be consistent with the 2010 and subsequent presentation, adopted to be more consistent with information prepared for accreditation and other external reporting requirements.

N/A - Information was either not captured, or there were no actual contacts, for this specific category for the period presented.

Source: West Metro Fire Protection District Community Outreach Division

Federal Financial Awards

**Independent Auditors' Report On Internal Control
Over Financial Reporting And On Compliance
And Other Matters Based On An Audit Of
Financial Statements Performed In Accordance
With *Government Auditing Standards***

Board of Directors
West Metro Fire Protection District
Lakewood, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the West Metro Fire Protection District (the District), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated July 30, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

Compliance And Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose Of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RubinBrown LLP

July 30, 2018

**Independent Auditors' Report For Each Major
Federal Program And Report On Internal Control
Over Compliance As Required By
The Uniform Guidance**

Board of Directors
West Metro Fire Protection District
Lakewood, Colorado

Report On Compliance For The Major Federal Program

We have audited the West Metro Fire Protection District's (the District) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget's *OMB Compliance Supplement* that could have a direct and material effect on the District's major federal program for the year ended December 31, 2017. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion On The Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2017.

Report On Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control that we consider to be significant deficiencies or material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

RubinBrown LLP

July 30, 2018

WEST METRO FIRE PROTECTION DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2017

	CFDA#	Pass-Through Identifying Number	Expenditures	Expenditures To Subrecipients
U.S. Department Of Homeland Security				
National Urban Search and Rescue Response System	97.025		\$ 2,862,491	\$ —
Staffing for Adequate Fire and Emergency Response	97.083		1,924,262	—
Total U.S. Department Of Homeland Security			4,786,753	—
U.S. Department Of Transportation				
Passed-Through the Colorado Department of Transportation				
Office of Transportation Safety (OTS) - State and Community Highway Safety	20.600	16-09-91-04	63,885	—
Total Expenditures Of Federal Awards			\$ 4,850,638	\$ —

WEST METRO FIRE PROTECTION DISTRICT
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2017

1. Basis Of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Indirect Costs

The District has not elected to use the 10% *de minimis* indirect cost rate as allowed in the Uniform Guidance, Section 414.

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For The Year Ended December 31, 2017

Section I - Summary Of Auditors' Results

Financial Statements

Type of auditors' report issued on whether the financial statements audited were prepared in accordance with generally accepted accounting principles:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported
- Noncompliance material to financial statements noted? ☐ yes ☒ no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported

Type of auditors' report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

☐ yes ☒ no

Identification of major federal program:

CFDA Number	Name Of Federal Program Or Cluster
97.083	Staffing for Adequate Fire and Emergency Response

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

☒ yes ☐ no

WEST METRO FIRE PROTECTION DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*CONTINUED*)
For The Year Ended December 31, 2017

Section II - Financial Statement Findings

None

WEST METRO FIRE PROTECTION DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*CONTINUED*)
For The Year Ended December 31, 2017

Section III - Federal Award Findings And Questioned Costs

None



West Metro Fire Protection District

433 S. Allison Parkway
Lakewood, CO 80226

Bus: (303) 989-4307
Fax: (303) 989-6725
www.westmetrofire.org

SUMMARY SCHEDULE OF PRIOR-YEAR FINDINGS For The Year Ended December 31, 2017

Finding 2016-001: Incomplete Schedule of Expenditures of Federal Awards (SEFA) (Significant Deficiency)

Summary Of Prior Audit Finding: The SEFA received for the audit did not include all applicable federal awards. The District receives federal project grants under the Assistance to Firefighter Grant program (CFDA 97.044). Related expenditures for this program of \$700,241 were omitted from the SEFA.

Initial Finding Reporting Year: 2016

Status: Corrective action plan taken.