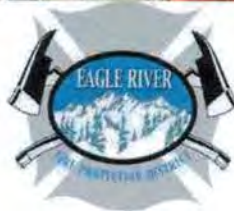


# **Eagle River Fire Protection District**

## **Eagle County, Colorado**

Comprehensive Annual Financial Report

For the Year Ended December 31, 2019



**Eagle River Fire Protection District**

Administration

1050 Edwards Village Blvd

Post Office Box 2942

Edwards, Colorado 81632

**EAGLE RIVER FIRE PROTECTION DISTRICT**  
**EAGLE COUNTY, COLORADO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE**  
**YEAR ENDED DECEMBER 31, 2019**

**Prepared by:**  
**Administrative Staff**

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

---

## **LIST OF ELECTED AND APPOINTED OFFICIALS December 31, 2019**

### BOARD OF DIRECTORS

Clint Janssen, Chairperson  
Bill Simmons, Director  
Darell Wegert, Treasurer  
John Halloran, Secretary  
Cindy Moran, Assistant Secretary/Treasurer

### MANAGEMENT

Karl Bauer, General Manager and Fire Chief  
Kristen Nash, Human Resources Director  
Jessica Costabile, Finance Director

### INDEPENDENT AUDITORS

Hamblin and Associates, LLC  
Certified Public Accountants  
Golden, Colorado

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2019

### TABLE OF CONTENTS

---

<b>INTRODUCTION</b>	<b>Page</b>
Letter of Transmittal	iii-viii
Certificate of Achievement for Excellence in Financial Reporting	ix
Organization Chart	x
<b>FINANCIAL SECTION</b>	
Report of Independent Auditor	1-2
Management's Discussion and Analysis	3-12
<b>Basic Financial Statements</b>	
<i>Government-wide Financial Statements:</i>	
Statement of Net Position	14
Statement of Activities	15
<i>Fund Financial Statements:</i>	
Balance Sheet – Governmental Funds	16-17
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	18-19
Statement of Net Position – Proprietary Funds	20
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	21
Statement of Cash Flows – Proprietary Funds	22
Notes to the Financial Statements	24-42
<b>Required Supplementary Information</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – <i>General Fund</i>	45
Notes to Required Supplemental Information	46
<b>Other Supplemental Information</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – <i>Debt Service Fund</i>	48
Comparative Statements of Revenues, Expenditures and Changes in Fund Balances – <i>Debt Service Fund</i>	49
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – <i>Capital Impact Fee Fund</i>	50
Comparative Statements of Revenues, Expenditures and Changes in Fund Balances – <i>Capital Impact Fee Fund</i>	51
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – <i>Capital Projects Fund</i>	52
Comparative Statements of Revenues, Expenditures and Changes in Fund Balances – <i>Capital Projects Fund</i>	53

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2019

### TABLE OF CONTENTS - CONTINUED

---

	<b>Page</b>
<b>Other Supplemental Information</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – <i>Equipment Replacement Fund</i>	54-55
<b>STATISTICAL SECTION</b>	
Net Position by Component	58-59
Changes in Net Position	60-61
Changes in Fund Balances, Governmental Funds	62-63
Fund Balances, Governmental Funds	64
Tax Revenues by Source, Governmental Funds	65
Capital Impact Fees Collected	66
Assessed Value and Estimated Actual Value of Taxable Property	67
Direct and Overlapping Property Tax Rates	68
Principal Property Tax Payers	69
Property Tax Levies and Collections	70
Ratios of Outstanding Debt by Type	71
Ratio of General Bonded Debt Outstanding and Legal Debt Margin	72-73
Direct and Overlapping Governmental Activities Debt	74
Demographic and Economic Statistics	75
Principal Employers	76
Full-time Equivalent Employees by Function / Program	77-78
Operating Indicators by Function / Program	79-80
Capital Asset Statistics by Function / Program	81-82



March 20, 2020

To the Citizens and Board of Directors of the Eagle River Fire Protection District:

Colorado state statutes require all special districts with revenues in excess of \$500,000 to publish, within seven months following the close of their fiscal year, a complete set of financial statements. State statutes further require that such presentation conform to generally accepted accounting principles (GAAP), and be audited in accordance with generally accepted auditing standards by a firm of licensed independent certified public accountants. Pursuant to this requirement, we hereby issue this Comprehensive Annual Financial Report (CAFR) of the Eagle River Fire Protection District (the "District") for the fiscal year ended December 31, 2019.

The CAFR contains the following three sections: Introduction; Financial (comprised of the independent auditor's report, basic financial statements and required supplementary information that combines individual fund financial statements and schedules); and, Statistical. Because the CAFR consists of management's representations concerning the District's finances, management assumes full responsibility for the completeness and reliability of all the information presented herein. To provide a reasonable basis for making these representations, District management has established a comprehensive internal control framework, designed to protect the District's assets from loss, theft, or misuse, and compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls provides reasonable rather than absolute assurance that the financial statements contain no 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.

To reasonably assure they contain no material misstatement, the District retained Hamblin and Associates, a firm of independent certified public accountants, to audit its financial statements for the fiscal year ended December 31, 2019. On a test basis, the independent auditor examined evidence of the amounts and disclosures in the financial statements, assessed the accounting principles employed and significant estimates made by management; and, evaluated the overall financial statement presentation. Based upon their audit, the independent auditor rendered an unmodified opinion that the Eagle River Fire Protection District has fairly presented in conformity with GAAP its financial statements for the fiscal year ended December 31, 2019.

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
March 20, 2020

Required by GAAP, the CAFR also contains a narrative of the District's basic financial statements and required supplementary information in the form of Management's Discussion and Analysis (MD&A). Readers may find this MD&A immediately following the independent auditor's report.

Written to complement, and not replace, the MD&A, this transmittal letter provides an overall profile of the District, a brief discussion of factors that affect District finances, an overview of its current initiatives; and, a review of some of the awards it has received.

### **Profile of the District**

A quasi-municipal corporation and political subdivision of the State of Colorado, the Eagle River Fire Protection District received authorization in 2000 to merge twelve municipal and metropolitan district fire protection entities into a single regional fire district. The primary purpose of the Eagle River Fire Protection District is to provide fire suppression, rescue, emergency medical treatment, hazardous materials response, fire prevention and public education to District residents, businesses, visitors, and taxpayers. The District's boundaries encompass a physical area of approximately 186 square miles in Eagle County; a majority of which the federal government owns. The total non-federal land served by the District totals approximately 76 square miles, and includes the Towns of Avon, Minturn and Red Cliff, along with the communities of Arrowhead, Bachelor Gulch, Cordillera, Eagle-Vail, Edwards, and portions of Wolcott. The District serves an estimated resident population of approximately 29,000 (based on United States census data), but this population increases significantly during the summer and winter tourist seasons. Additionally, the District serves the Beaver Creek Metropolitan District, including Beaver Creek Resort, pursuant to an Agreement for Fire Protection and Emergency Services.

Pursuant to the Special District Act, a Board of Directors, consisting of five members, governs the District. Board members must qualify as eligible electors of the District and reside in one of five wards as defined by State law. Elected in staggered biennial elections, each member serves a four-year term and may serve a total of two successive terms. Should a vacancy occur within a given term, remaining Board members may fill the open Board seat by appointment. In such cases the appointed Board member may serve their appointed seat until the next regular election, at which time the seat will become open to election for any remaining unexpired portion of the original term.

The Board has responsibility for the overall management and administration of the District including policy making, budget adoption, long-range planning, and hiring the District's General Manager/Fire Chief who oversees the District's day-to-day operations.

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
March 20, 2020

Directors hold regular Board meetings on the third Thursday of each month, and may schedule special meetings as needed. Each Director is entitled to one vote on all questions before the Board, provided a quorum is present.

The District operated four staffed fire stations and one reserve fire station used to house equipment and periodically provide modest residences to employees; and, employed 64 uniformed and 5 administrative personnel at year-end. The District also partially staffed and operated a fifth station located outside district boundaries, under a multi-year contract with the Beaver Creek Metropolitan District.

The annual budget serves as the foundation for the District's financial planning and control. No later than October 15<sup>th</sup>, the General Manager/Fire Chief must submit to the Board of Directors a proposed budget for the calendar year that will commence the following January 1<sup>st</sup>. Organized by fund, program, activity and line item, the annual budget includes information on the prior year, current year budget, year-end estimates, and requested appropriations and estimated revenues for the upcoming year.

The Board must cause publication of notice that the public may inspect the proposed budget prior to its adoption. Also prior to its adoption, any elector of the District may object to the proposed budget during a budget hearing held by the District Board of Directors. The District must adopt its budget by passing a corresponding appropriation resolution prior to December 15<sup>th</sup> in order to certify its mill levy for collection in the following year.

In general, the District may not expend money in excess of the amount appropriated. However, in the case of an emergency or contingency not reasonably foreseeable, the Board may authorize the expenditure of funds in excess of the budget by adopting a resolution. If the District receives revenues not anticipated at the time of budget adoption, the Board may authorize the expenditure of such revenues by adopting a supplemental budget after providing public notice and holding a budget hearing.

To facilitate financial analyses of high fidelity, the CAFR provides budget to actual comparisons for all funds, constituting a level of detail greater than required by law.

### **Factors Affecting Financial Condition**

Numerous economic factors combine to influence the District's financial condition. Inasmuch as the local economy exercises a large effect on District finances, readers will likely gain a more complete understanding of the District's financial condition if they consider its financial statements from the perspective of broad economic drivers rather than just the annual budget by which the District operates.

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
March 20, 2020

***Local Economy.*** Year-round tourism and winter recreation-related businesses account for a significant portion of the employment and earned income of area residents. Vail and Beaver Creek Resort, operated by Vail Resorts, are two of the most popular winter destination ski resorts and rank among the top 15 Best Ski Resorts in North America according to zrankings.com.

In addition to skiing and associated winter-time activities, the area promotes a number of summer recreational pursuits. Popular summer activities include hiking, horseback riding, bicycling, kayaking and rafting; and, communities within Eagle County have earned recognition on TravelandLeisure.com's list of the top 100 golfing communities in which to live.

***Property Values.*** Property tax, which derives from the application of a mill rate to assessed property values, represents approximately eighty-one percent of the District's total revenues. Assessed values depend on a combination of market value and growth of real property, along with assessment ratios established by the State legislature.

In 2017, in accordance with the Gallagher Amendment, the residential assessment rate (RAR) decreased from 7.96 to 7.20. The Gallagher Amendment requires the residential assessment rate to adjust to maintain a constant relationship between the statewide share of residential taxable value and the statewide share of non-residential taxable value.

The Colorado Legislative Council decreased the RAR from 7.20 to 7.15 in 2019. It is believed by staff and Legal Counsel that the 2012 Supplemental Mill Levy language removed the District from the negative effects of the Gallagher Amendment for the 2019 valuations and 2020 property tax revenues.

### **Current Initiatives**

***Long-term Financial Planning.*** At least annually, District staff and consultants update the District's long-range financial projections. Management and the Board of Directors regularly review these projections, ensuring integration of their implications into the annual budget process.

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
March 20, 2020

### *Capital Projects.*

*Edwards Fire Station and Training Facility.* Designed to replace the original Edwards Fire Station, built in 1985, the District began construction of a new Edwards Fire Station, essentially on the same site as the current Edwards Fire Station, but also on the adjacent Tract K, which it acquired in 2016. Additionally, and with the purpose of enabling its firefighters to train on mission-critical skills while remaining in-District and available for emergency response, the District began construction of a training facility next to the new Edwards Fire Station. The District completed both projects in 2019.

The 2019 budget focused on staffing the District's four operational fire and emergency response stations, and the Beaver Creek Metropolitan District Fire Station, on a 24/7 basis; and retaining personnel.

In order to encourage employee retention and remain an attractive employer when compared to fire departments of similar size and complexity, the District continued to implement payroll adjustments. Moving forward, the District will evaluate the most cost effective ways to further address payroll inequities and keep its operational stations fully staffed.

*Strategic Planning.* Along with comprehensive financial planning, the District has developed a strategic plan. As a foundation for this strategic plan, District personnel conducted an assessment of the various risks facing the communities it serves (e.g. wildfire); by which assessment the District will estimate how effectively it meets the current service demands of each community. The District's strategic plan also speaks to the need for continuous evaluation of growth predictions, and the potential impacts such growth may have on service demands in the coming years. By considering both current and potential future service requirements, the District will enhance its ability to match service to current risk, while more effectively anticipating gaps in service levels that could develop over time.

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its CAFR for the fiscal year ended December 31, 2018. In order to receive a Certificate of Achievement, the District must publish an easily readable and efficiently organized CAFR, satisfying both GAAP and applicable legal requirements this latest recognition the GFOA constituted the tenth year in a row that the District received the Association's prestigious award.

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
March 20, 2020

A Certificate of Achievement is valid for a period of one year. Management believes its current CAFR continues to meet the Certificate of Achievement Program's requirements, and will submit it to the GFOA for consideration of yet another certificate.

Without a doubt, the successful preparation of this report depended heavily on the professional and dedicated service of District administrative staff. I express my sincere appreciation to all members of the District who contributed to the preparation of this report, and offer due credit to the Board of Directors, whose support and leadership ensures the District continues to serve the public responsibly and progressively.

Respectfully submitted,

*Karl Bauer*

Karl Bauer  
General Manager/Fire Chief



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Eagle River Fire Protection District**  
**Colorado**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

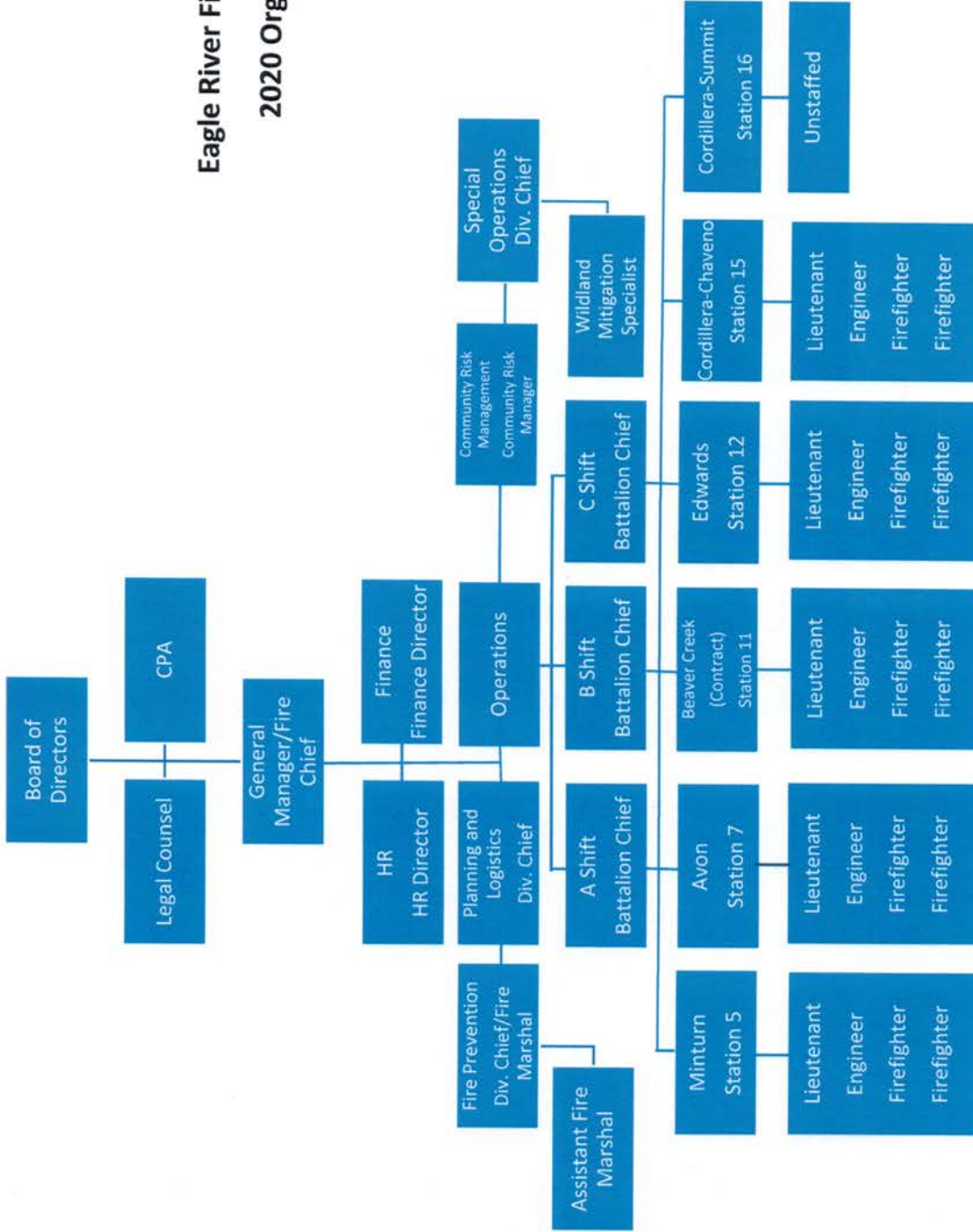
*Christopher P. Morill*

Executive Director/CEO



# Eagle River Fire Protection District

## 2020 Organizational Structure



# HAMBLIN AND ASSOCIATES, LLC

Certified Public Accountants

Member of the American Institute of Certified Public Accountants

---

23720 Pondview Place  
Golden, CO 80401

(303) 694-2727

---

Board of Directors  
Eagle River Fire Protection District  
Eagle County, Colorado

## INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Eagle River Fire Protection District as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of 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 Eagle River Fire Protection District as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedules on pages 3 through 12 and 43 through 44 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 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 Eagle River Fire Protection District's basic financial statements. The introductory section, comparative statements of revenue, expenditures, and changes in fund balances, and budgetary comparison schedules for the Capital Impact Fee Fund, Debt Service Fund, Equipment Replacement Fund, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The comparative statements of revenue, expenditures, and changes in fund balances and budgetary comparison schedules for the Capital Impact Fee Fund, Debt Service Fund, and Equipment Replacement Fund 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

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

*Hamblin and Associates*

Golden, Colorado  
February 26, 2020

## Management's Discussion and Analysis

As Management of Eagle River Fire Protection District (the "District"), we offer readers of the District's financial statements this discussion and analysis of the financial activities of the District for the fiscal year ended December 31, 2019. The Management's Discussion and Analysis (MD&A) should be read in conjunction with the District's basic financial statements.

### Financial Highlights

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of its fiscal year ended December 31, 2019 by \$9,640,096 (net position). Of this amount, \$4,940,068 is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors in accordance with the District's fund designation and fiscal policies as more fully described below.
- The District's total net position decreased by \$186,042.
- As of the close of the fiscal year, the District's governmental funds reported combined fund balances of \$7,126,301, a decrease of \$317,227 in comparison to the prior year. Approximately seventy-one percent of the combined fund balances (\$5,028,904) is available for spending at the District's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the general fund represents 44% of 2019 total general fund expenditures.
- The District's total long-term debt went down by a net \$899,140 during the current fiscal year.

### Overview of the Financial Statements

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

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

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

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The functions of the District include fire protection and emergency medical services and are considered as entirely governmental activities. The District has no business-type activities.

The government-wide financial statements can be found on pages 14-15 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, 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 District are categorized as governmental 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 inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the 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 District maintains four 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, the debt service fund, capital projects fund, and the capital impact fee fund, all of which are presented as major funds.

**Proprietary funds.** Proprietary funds are used to account for business-like operations where goods or services are provided to the general public for a fee (enterprise fund), or to account for goods or services provided by one department or agency of a government to another department or agency on a cost-reimbursement basis (internal service fund).

District maintains one internal service fund as a proprietary fund. The District uses an internal service fund to account for the rental of vehicles and equipment to District departments for the accumulation of funds for future replacement. Because the internal service fund serves only governmental activities this fund is included in governmental activities in the government-wide financial statements.

The basic governmental fund financial statements can be found on pages 16-22 of this report.

**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. The notes to the financial statements can be found on pages 24-42 of this report.

**Required Supplemental Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain other required supplemental information. The District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with the budget and can be found on page 45 of this report.

**Other Supplemental Information.** Individual fund statements and schedules can be found on pages 48-55 of this report.

### 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 District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$9,640,096 as of December 31, 2019.

There are three components of net position; Net Investment in Capital Assets, Restricted and Unrestricted. The following table shows the three components and their change in 2019.

	2019	2018	Increase (Decrease)
Net Position:			
Net Investment in Capital Assets	\$ 2,617,859	\$ 3,678,075	\$ (1,060,216)
Restricted	2,082,169	3,160,889	(1,078,720)
Unrestricted	4,940,068	2,987,174	1,952,894
 Total Net Position	 <u>\$9,640,096</u>	 <u>\$9,826,138</u>	 <u>(\$186,042)</u>

The reduction of net investment in capital assets of \$1,060,216 from the prior year is primarily due to the use of capital project funds. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the 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 come from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of Net Position represents resources that are subject to external restrictions on how they may be used and include amounts restricted for emergencies and capital improvements. The reduction in the restricted portion of \$1,078,720 is primarily due to the spending of bond proceeds in 2019. The restricted component of net position of governmental activities may not equal to restricted fund balances in governmental funds due to a difference in measurement focus and basis of accounting.

The remaining portion of net position is unrestricted and may be used to meet the District's on going obligations to citizens and creditors. The unrestricted portion of net position increased \$1,952,894 because unspent bond proceeds were used in 2019.

### Condensed Net Position

	2019	2018
	<u>                    </u>	<u>                    </u>
Current and Other Assets	\$17,336,593	\$16,160,883
Restricted Assets	1,786,575	3,534,648
Capital Assets	26,350,269	27,139,170
Total Assets	<u>45,473,437</u>	<u>46,834,701</u>
Deferred Outflows of Resources	<u>26,365</u>	<u>27,342</u>
Current and Other Liabilities	1,745,090	2,230,796
Noncurrent Liabilities	23,470,387	24,424,719
Total Liabilities	<u>25,215,477</u>	<u>26,655,515</u>
Deferred Inflows of Resources	<u>10,644,229</u>	<u>10,380,390</u>
Net Position:		
Net Investment in Capital Assets	2,617,859	3,678,075
Restricted	2,082,169	3,160,889
Unrestricted	4,940,068	2,987,174
Total Net Position	<u>\$ 9,640,096</u>	<u>\$ 9,826,138</u>

## Changes in Net Position

	2019	2018
REVENUES		
Program Revenues:		
Charges for Services	\$ 1,270,746	\$ 1,237,338
General Revenues:		
Property and Specific Ownership Taxes	10,916,494	10,455,232
Intergovernmental	222,905	643,751
Unrestricted Investment Earnings	230,172	323,922
Miscellaneous	133,070	122,501
Total Revenues	12,773,387	12,782,744
EXPENSES		
Program Expenses:		
Fire Protection – Operations	12,264,488	11,334,889
Interest on Long-term Debt	689,890	703,526
Bond Issuance Costs	5,051	5,051
Total Expenses	12,959,429	12,043,466
Change in Net Position	(186,042)	739,278
Net Position, Beginning of Year	9,826,138	9,086,860
Net Position – End of Year	\$ 9,640,096	\$ 9,826,138

## Governmental Activities

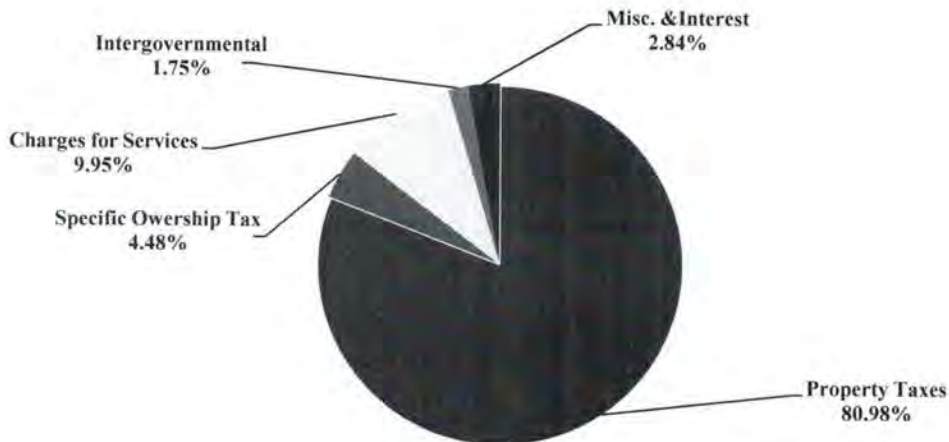
During 2019, the District's net position decreased by \$186,042 to \$9,640,096. The differences in how and when revenues and expenditures are recognized in the government wide financial statements and fund financial statements is the primary reason for the amount of decrease in the net position of \$186,042 and is shown on page 19. The fund financial statements reflect a net change or use of Fund Balances of \$317,227 which is what the district anticipated in their 2019 budget. The adjustments to arrive at the change in Net Position are summarized as follows:

Net Change in Fund Balances (see page 18)	\$ (317,227)
Adjustments to get to Net Position (see page 19)	
Capital outlay	493,381
Depreciation	(1,188,780)
Principal on Debt	793,685
Accrued Interest and Bond Premium	106,451
Internal service fund	(73,552)
	\$ (186,042)

### Expenses and Program Revenues – Governmental Activities

The District’s program revenues primarily come from a service charge to the Beaver Creek Metropolitan District for fire services since the Beaver Creek Metro District is not in the District’s boundaries a property tax cannot be assessed. The balance of the program expenditures are funded through property tax revenues collected from properties in the areas served. Therefore program revenues of \$1,270,746 make up 12.61% of the program expenditures of \$10,073,768.

### General Revenues by Source – Governmental Activities



### Financial Analysis of Governmental Funds

The following schedule presents a summary of governmental fund revenues for the year ended December 31, 2019, and the amount and percentage of increases and decreases in relation to the prior year.

Revenues	2019 Amount	Percent of Total	2018 Amount	Amount of Increase (Decrease)	Percent Increase (Decrease)
Taxes	\$10,916,494	85.60%	\$10,455,232	\$461,262	4.41%
Licenses and Permits	61,078	0.48%	75,359	(14,281)	-18.95%
Intergovernmental	222,905	1.75%	493,431	(270,526)	-54.83%
Charges for Services	1,270,746	9.96%	1,237,338	33,408	2.70%
Investment Earnings	210,223	1.65%	309,411	-99,188	-32.06%
Miscellaneous	71,992	0.56%	47,142	24,850	52.71%
<b>Total</b>	<b>\$12,753,438</b>	<b>100.00%</b>	<b>\$12,617,913</b>	<b>\$135,525</b>	

Compared to 2018 total revenues increased by \$135,525 in 2019. The balance of the increase in property tax revenue can be attributed to the supplemental mill levy approved by voters in 2012, restoring property tax revenues to 2010 levels and adjusted annually for inflation and local growth. Taxes include property and specific ownership tax collections and account for 85.60% of total revenues. Property taxes and specific ownership tax increased by \$461,262 in total and both increased by 4.41% over 2018.

Despite total net assessed values of all property within the District decreased by \$1,068,110 from the previous year to \$1,015,097,710 the district was able to increase the voter approved mill levy from 9.828 mills to 10.226 mills, due to the level of inflation and local growth.

The Intergovernmental revenues decreased by \$270,526 or 54.83% in 2019 primarily due to impact fee revenues which were 54.36% of the 2019 intergovernmental revenues and was down \$162,930 or 57.35% over 2018.

Investment earnings were down in 2019 by \$99,188 or 32.06% due to the large reduction of bond proceeds in 2018.

Miscellaneous revenues increased by \$24,850 from 2018 primarily due to the level reimbursable incidents in 2019.

The following schedule presents a summary of governmental fund expenditures for the year ended December 31, 2019 and the amount and percentage of increases and decreases in relation to the prior year.

<u>Expenditures</u>	<u>2019 Amount</u>	<u>Percent of Total</u>	<u>2018 Amount</u>	<u>Amount of Increase (Decrease)</u>	<u>Percent Increase (Decrease)</u>
Operating:					
Support Services	\$1,977,445	15.13%	\$1,878,575	\$98,870	5.26%
Operations	8,415,060	64.38%	7,756,066	658,994	8.50%
Health, Wellness And Safety	97,966	0.75%	126,481	(28,515)	-22.54%
Fire Prevention	251,264	1.92%	250,472	792	0.32%
Risk Management	215,983	1.65%	193,620	22,363	11.55%
Total Operating	<u>10,957,718</u>	<u>83.83%</u>	<u>10,205,214</u>	<u>752,504</u>	<u>7.37%</u>
Debt Service:					
Principal	793,685	6.07%	886,377	(92,692)	-10.46%
Interest, Bond Issue & Fiscal Charges	841,675	6.44%	860,061	(18,386)	-2.14%
Capital Outlay	<u>477,587</u>	<u>3.65%</u>	<u>11,538,788</u>	<u>(11,061,201)</u>	<u>-95.86%</u>
Total	<u>\$13,070,665</u>	<u>99.99%</u>	<u>\$23,490,440</u>	<u>(\$10,419,775)</u>	

Overall, operating expenditures increased a total of \$752,504 or 7.37% from 2018 largely due to increases in wages and benefits.

Debt service expenditures decreased as planned in 2019.

Capital outlays were down substantially in 2019 compared to 2018 due to the higher level of spending on the new facility project in 2018 and winding down the project in 2019.

### **Fund Balances**

The focus of the 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 District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by an external party, the District, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the District's Board of Directors.

As of the end of the current fiscal year, the District's governmental funds reported a combined ending fund balances of \$7,126,301, a decrease from the previous year of \$317,227. The planned use of \$477,587 in bond proceeds to build new facilities was the primary reason for this decrease. The unassigned fund balance that can be used for any lawful purpose is \$5,028,904.

**General Fund.** The general fund constitutes the main operating fund of the District. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance and total fund balance to total fund expenditures and other financing sources. Unassigned fund balance represents approximately forty-five percent of total general fund expenditures, or 5.36 months of operations. This fulfills a Board objective of ensuring adequate funds for maintaining emergency response capabilities during challenging economic conditions or large-scale disasters. The general fund's fund balance increased by \$827,528 during the current fiscal year. The primary reason for this increase was the reimbursement of bond proceeds for infrastructure costs incurred by the general fund prior to the issuance of the 2016 bonds.

**Capital Impact Fee Fund.** The capital impact fee fund had an increase of \$134,272 in fund balance during the current fiscal year, which put its restricted fund balance at \$1,033,623 as of December 31, 2019. The amount of the increase in fund balance was in line with the original budget.

**Debt Service Fund.** The debt service fund is maintained to account for the repayment of the General Obligation Bonds, Series 2016. Property taxes are levied annually to pay such debt. The restricted fund balance as of December 31, 2019 is \$15,228.

**Capital Projects Fund.** The capital projects fund had a restricted fund balance of \$665,943 and used \$1,217,057 in fund balance to construct facilities with proceeds from the General Obligation Bonds, Series 2016.

**General Fund Budgetary Highlights**

**Original budget compared to final budget.** The Board approved a supplemental budget amendment during the year, increasing overall estimated revenues and other sources by \$188,599 and increasing appropriations by \$104,150.

**Final amended budget compared to actual.** Actual revenues were \$80,009 higher than the final amended budget. While there was a reduction in charges for services, the District did receive a positive variance in all other sources of revenues including taxes.

Actual expenditures were \$241,888 less than the final amended budget. The District realized a savings in various programs within the General Fund. The savings was primarily related to personnel services as a result of staff vacancies.

**Capital Assets and Debt Administration**

**Capital Assets.** The District’s investment in capital assets at December 31, 2019 totals \$26,350,269 net of accumulated depreciation. This investment in capital assets includes land, buildings and improvements, construction in progress, vehicles and equipment. Capital assets in the amount of \$493,380 were purchased or constructed during the year.

Capital assets are classified as follows (net of depreciation):

	<u>2019</u>	<u>2018</u>
Land	\$1,540,485	\$1,540,485
Buildings and Improvements	22,559,041	22,933,590
Machinery and Equipment	293,988	351,512
Vehicles and Rolling Stock	<u>1,956,755</u>	<u>2,313,583</u>
Total	<u>\$26,350,269</u>	<u>\$27,139,170</u>

Additional information on the District’s capital assets can be found in Note 4 on page 33 of this report.

**Long-term Liabilities.** As of December 31, 2019, the District’s outstanding long-term liabilities totaled \$24,733,287. Total debt is made up of the following; \$23,605,554 in General Obligation Bonds, Series 2016 (including a bond premium of \$1,285,554) which were issued to finance new facilities and defease outstanding certificates of participation, capital lease obligations of \$819,165, and compensated absences of \$308,568.

The District's long term liabilities were reduced by \$899,140 during the current fiscal year.

Colorado State statutes limit the amount of general obligation debt the District may issue to 50% of assessed valuation of all taxable property within the District. The current legal debt margin for the District is \$507,548,855.

Additional information on the District's long-term debt can be found in Note 5 on pages 33-36 of this report.

### **Economic Factors and Next Year's Budgets and Rates**

The District's net total assessed valuation in 2019 (effective for taxes collectible in 2020) increased by \$74,829,470 to a total value of \$1,089,927,180 a 7% increase from the previous year. The 2019 budget includes the aforementioned 2012 voter-approved adjustable supplemental mill levy in addition to the District's base rate of 5.55 mills. In 2020, the District's mill rate for general operating purposes will decrease from the current 8.892 mills, including the base rate of 5.55 mills, to 8.520 mills. As designed, the supplemental mill levy has been reduced from its previous amount of 3.342 mills to 2.970 mills. The District anticipates this will result in a 2020 net property tax revenue increase of \$336,606 from 2019. In addition to the general operating mill levy, the District elected to certify an abatement/refund mill levy of 0.048 mills in order to recapture \$52,316 in 2019 property tax abatements identified by the Eagle County Assessor.

The 2019 budget also reflects the debt and associated mill levy approved by voters in May 2016 for the debt service on the General Obligation Bonds, Series 2016. The District's mill levy for debt service is 1.198. The amount budgeted for this revenue in 2019 is \$1,305,733 which includes \$6,540 in property tax abatements identified by the Eagle County Assessor.

The 2020 budget focuses on meeting ongoing service demands through 24/7 staffing of the District's four operational fire and emergency response stations and the Beaver Creek Metropolitan District station which it partially staffs by contract, retaining personnel, and prioritizing essential capital needs.

### **Requests for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest therein. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: Karl Bauer, General Manager and Fire Chief, Eagle River Fire Protection District, P.O. Box 2942, Edwards, Colorado 81632.

**THIS PAGE INTENTIONALLY LEFT BLANK**

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## STATEMENT OF NET POSITION DECEMBER 31, 2019

---

	Total Governmental Activities
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 6,515,316
Receivables (net)	10,737,773
Other Assets	500
Prepaid Expenses	83,004
Restricted Assets - Cash and Cash Equivalents	1,786,575
Capital Assets, net of accumulated depreciation	
Nondepreciable	1,540,485
Depreciable	24,809,784
<b>Total Assets</b>	<u>45,473,437</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Loss on Advance Refunding of Debt	<u>26,365</u>
<b>LIABILITIES</b>	
Accounts Payable	176,976
Accrued Liabilities	219,651
Accrued Interest Payable	80,313
Deposits and Reserves	5,250
Noncurrent Liabilities:	
Due Within One Year	1,262,900
Due In More Than One Year	23,470,387
<b>Total Liabilities</b>	<u>25,215,477</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Revenue - Property Taxes	<u>10,644,229</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	2,617,859
Restricted For:	
Capital Improvements	1,699,566
Emergencies	382,603
Unrestricted	4,940,068
<b>Total Net Position</b>	<u>\$ 9,640,096</u>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2019

---

	Total Governmental Activities
<b>Expenses</b>	
Fire Protection:	
Support Services	\$ 1,977,445
Operations	9,721,830
Health, Wellness and Safety	97,966
Fire Prevention	251,264
Community Risk Mgmt.	215,983
Debt Service:	
Bond Issuance costs	5,051
Interest	689,890
<b>Total Expenses</b>	<u>12,959,429</u>
<b>Program Revenues</b>	
Charges for Services	<u>1,270,746</u>
<b>Total Program Revenues</b>	<u>1,270,746</u>
<b>Net Program Expense</b>	<u>11,688,683</u>
<b>General Revenues</b>	
Property and Specific Ownership Taxes	10,916,494
Intergovernmental	222,905
Investment Earnings	230,172
Miscellaneous	133,070
<b>Total General Revenues</b>	<u>11,502,641</u>
<b>Change in Net Position</b>	(186,042)
<b>Net Position, Beginning of Year</b>	<u>9,826,138</u>
<b>Net Position, End of Year</b>	<u>\$ 9,640,096</u>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

## BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2019

	General Fund	Debt Service Fund	Capital Impact Fee Fund	Capital Projects Fund	Total
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 5,650,613	\$ -	\$ -	\$ -	\$ 5,650,613
Receivables:					
- Taxes	9,382,637	1,312,047	-	-	10,694,684
- Intergovernmental	-	-	-	-	-
- Accounts	43,089	-	-	-	43,089
Deposits	500	-	-	-	500
Due from Funds	15,773	-	-	-	15,773
Restricted Assets - Cash and Cash Equivalents	-	8,914	1,033,623	744,038	1,786,575
<b>Total Assets</b>	<b>\$ 15,092,612</b>	<b>\$ 1,320,961</b>	<b>\$ 1,033,623</b>	<b>\$ 744,038</b>	<b>\$ 18,191,234</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Accounts Payable	\$ 117,708	\$ -	\$ -	\$ 59,268	\$ 176,976
Accrued Liabilities	219,651	-	-	-	219,651
Deposits and Reserves	5,250	-	-	-	5,250
Due to Funds	-	-	-	18,827	18,827
<b>Total Liabilities</b>	<b>342,609</b>	<b>-</b>	<b>-</b>	<b>78,095</b>	<b>420,704</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue - Property Taxes	9,338,496	1,305,733	-	-	10,644,229
<b>FUND BALANCES</b>					
<b>Restricted For:</b>					
Debt Service	-	15,228	-	-	15,228
TABOR Emergency Reserve	382,603	-	-	-	382,603
Capital Improvements	-	-	1,033,623	665,943	1,699,566
<b>Unassigned</b>	<b>5,028,904</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,028,904</b>
<b>Total Fund Balances</b>	<b>5,411,507</b>	<b>15,228</b>	<b>1,033,623</b>	<b>665,943</b>	<b>7,126,301</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 15,092,612</b>	<b>\$ 1,320,961</b>	<b>\$ 1,033,623</b>	<b>\$ 744,038</b>	<b>\$ 18,191,234</b>

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

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2019**

---

Total Fund Balances - Governmental Fund	\$ 7,126,301
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund balance sheet.	
Capital Assets	33,296,171
Accumulated Depreciation	<u>7,229,434</u>
	<u>26,066,737</u>
Prepaid expenses, losses on refundings, and bond premiums are reflected as current charges or revenue in the governmental fund financial statements. On the Statement of Activities these costs are capitalized and amortized over the life of the bonds.	
Loss on Refundings	26,365
Prepaid Expenses - Bond Insurance	83,004
Bond Premium	<u>(1,285,554)</u>
	<u>(1,176,185)</u>
Some liabilities, including bonds, leases payable, and compensated absences are not due and payable in the current period and therefore are not reported in the fund balance sheet.	
General Obligation Bonds Payable	(22,320,000)
Capital Leases	(819,165)
Compensated Absences	<u>(308,568)</u>
	<u>(23,447,733)</u>
Accrued interest payable is recognized for governmental activities, but is not due and payable in the current period and therefore is not reported as a liability in the governmental funds.	<u>(80,313)</u>
The internal service fund is used by management to charge the rental cost of certain vehicles and equipment to individual departments. The assets and liabilities of the internal service fund is included in governmental activities in the statement of net position.	<u>1,151,289</u>
<b>Net Position of Governmental Activities</b>	<b><u>\$ 9,640,096</u></b>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	General Fund	Debt Service Fund	Capital Impact Fee Fund	Capital Projects Fund	Total
<b>Revenues</b>					
Taxes	\$ 9,550,083	\$ 1,366,411	\$ -	\$ -	\$ 10,916,494
Licenses and Permits	61,078	-	-	-	61,078
Intergovernmental	101,740	-	121,165	-	222,905
Charges for Services	1,270,746	-	-	-	1,270,746
Investment Earnings	142,869	14,038	21,800	31,516	210,223
Miscellaneous	71,992	-	-	-	71,992
<b>Total Revenues</b>	<u>11,198,508</u>	<u>1,380,449</u>	<u>142,965</u>	<u>31,516</u>	<u>12,753,438</u>
<b>Expenditures</b>					
Current:					
Support Services	1,929,906	38,846	8,693	-	1,977,445
Operations	8,415,060	-	-	-	8,415,060
Health, Wellness and Safety	97,966	-	-	-	97,966
Fire Prevention	251,264	-	-	-	251,264
Community Risk Mgmt.	215,983	-	-	-	215,983
Debt Service:					
Principal	313,685	480,000	-	-	793,685
Interest	24,625	816,050	-	-	840,675
Fiscal Charges	-	1,000	-	-	1,000
Capital Outlay	-	-	-	477,587	477,587
<b>Total Expenditures</b>	<u>11,248,489</u>	<u>1,335,896</u>	<u>8,693</u>	<u>477,587</u>	<u>13,070,665</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(49,981)</u>	<u>44,553</u>	<u>134,272</u>	<u>(446,071)</u>	<u>(317,227)</u>
<b>Other Financing Sources (Uses)</b>					
Transfer Out	(28,800)	(135,323)	-	(770,986)	(935,109)
Transfer In	906,309	28,800	-	-	935,109
<b>Total Other Financing Sources (Uses)</b>	<u>877,509</u>	<u>(106,523)</u>	<u>-</u>	<u>(770,986)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	827,528	(61,970)	134,272	(1,217,057)	(317,227)
<b>Fund Balances, Beginning of Year</b>	4,583,979	77,198	899,351	1,883,000	7,443,528
<b>Fund Balances, End of Year</b>	<u>\$ 5,411,507</u>	<u>\$ 15,228</u>	<u>\$ 1,033,623</u>	<u>\$ 665,943</u>	<u>\$ 7,126,301</u>

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

**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, 2019**

Net change in fund balances - Total Governmental Funds \$ (317,227)

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

Governmental funds report capital outlays as expenditures. However, for governmental activities, those capital outlays other than noncapitalizable items are shown in the Statement of Activities and the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlay	493,381
Depreciation	<u>(1,188,780)</u>
	<u>(695,399)</u>

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	(40,283)
Bond Issue Costs	(4,051)
Amortize Bond Premium	<u>145,738</u>
	<u>101,404</u>

Repayment of principal on debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

General Obligation Bonds	480,000
Capital Lease Principal Payments	<u>313,685</u>
	<u>793,685</u>

In the Statement of Activities, interest is accrued on outstanding bonds,

whereas in governmental funds, an interest expenditure is reported when due. 5,047

The internal service fund is used by management to charge the rental cost of certain vehicles and equipment to individual departments. The increase in net position of the internal service fund is included in governmental activities.

(73,552)

Change in Net Position of Governmental Activities \$ (186,042)

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2019

---

	Governmental Activities - Internal Service Fund
<b>ASSETS</b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 864,703
Due from Funds	3,054
<b>Total Current Assets</b>	<u>867,757</u>
<b>Capital Assets:</b>	
Machinery and Equipment	1,163,017
Accumulated Depreciation	<u>(879,485)</u>
<b>Net Capital Assets</b>	<u>283,532</u>
<b>Total Assets</b>	<u>1,151,289</u>
<b>LIABILITIES</b>	
<b>Current Liabilities:</b>	
<b>Total Current Liabilities</b>	<u>-</u>
<b>Noncurrent Liabilities</b>	<u>-</u>
<b>Total Liabilities</b>	<u>-</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	283,532
Unrestricted	<u>867,757</u>
<b>Total Net Position</b>	<u>\$ 1,151,289</u>

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

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

---

## **STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019**

---

	Governmental Activities - Internal Service Fund
<b>Operating Revenues:</b>	
Charges for Services	\$ -
<b>Total Operating Revenues</b>	<u>-</u>
<b>Operating Expenses</b>	
Small Equipment	-
Depreciation	93,501
<b>Total Operating Expenses</b>	<u>93,501</u>
<b>Operating Income (Loss)</b>	(93,501)
<b>Non-Operating Revenues:</b>	
Investment Earnings	<u>19,949</u>
<b>Change in Net Position</b>	<u>(73,552)</u>
<b>Net Position, Beginning of Year</b>	<u>1,224,841</u>
<b>Net Position, End of Year</b>	<u>\$ 1,151,289</u>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

---

	Governmental Activities - Internal Service Fund
<b>Cash Flows From Operating Activities</b>	
Cash Received from Interfund Services Provided	\$ -
Cash Paid for Goods & Services	-
<b>Net Cash Provided by Operating Activities</b>	-
<b>Cash Flows From Capital and Related Financing Activities</b>	
Purchase of Capital Assets	-
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	-
<b>Cash Flows From Investing Activities</b>	
Interest received	19,949
<b>Net Cash Provided by Investing Activities</b>	19,949
<b>Net Increase in Cash and Cash Equivalents</b>	19,949
<b>Cash and Cash Equivalents, Beginning of Year</b>	844,754
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 864,703</u>

### RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

<b>Operating Income (Loss)</b>	<u>\$ (93,501)</u>
<b>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities</b>	
Depreciation	93,501
<b>Total Adjustments</b>	<u>93,501</u>
<b>Net Cash Provided by Operating Activities</b>	<u>\$ -</u>

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

**THIS PAGE INTENTIONALLY LEFT BLANK**

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2019

---

The financial statements of Eagle River Fire Protection District (the “District”) have been prepared in conformity with generally accepted accounting principles (“GAAP”) as applied to governmental entities. The Governmental Accounting Standards Board (“GASB”) is the accepted standard-setting board for establishing governmental accounting and financial reporting principles. The following notes are an integral part of the District’s Comprehensive Annual Financial Report (“CAFR”).

### **Note 1. Summary of Significant Accounting Policies**

#### **A. Financial Reporting Entity**

The District, a quasi-municipal corporation was organized on May 2, 2000, and is governed pursuant to provisions of the Colorado Special District Act. The District’s service area is located in Eagle County, Colorado. The District was established for the purpose of providing fire suppression, fire protection, emergency medical, rescue, and hazardous materials response to its residents and taxpayers.

The District follows GASB accounting pronouncements, which provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization’s elected governing body as the basic criterion for including a possible component governmental organization in a primary government’s legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization’s governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

#### **B. Government-wide and Fund Financial Statements**

*Government-wide Financial Statements.* The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the District. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to 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.

---

*Fund Financial Statements.* The fund financial statements provide detailed information about the District's funds. Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds are presented as separate columns in the governmental fund financial statements. The District's single internal service fund is presented in a single column on the face of the proprietary fund statements.

### **C. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

*Measurement Focus and Basis of Accounting.* The government-wide financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements. Revenues are recognized when earned and expenses are recognized when the liability is incurred regardless of the timing of related cash flows. Depreciation is computed and recorded as an operating expense. Expenditures for property, plant and equipment are shown as increases in assets and redemption of capital lease obligations are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which is typically 60 days. The major sources of revenue which are susceptible to accrual are property taxes and certain miscellaneous revenues. Expenditures generally are recorded when the liability is incurred, as under full 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.

*Financial Statement Presentation – Fund Accounting.* A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts which are segregated for the purpose of accounting for specific activities. The District uses funds to report results of operations and financial position, and demonstrate compliance with legal, contractual and regulatory requirements.

The District reports the following major governmental funds:

- *General Fund* - This is the District's primary operating fund. It is used to account for all activities and financial resources of the District not required to be accounted for in another fund.
- *Capital Impact Fee Fund* – This fund accounts for the accumulation of resources from the District's emergency services impact fee and the use of these resources for capital expenditures associated with service level demands related to growth within the District.
- *Debt Service Fund* – This fund is used to account for the accumulation of resources and payment of principal and interest on the District's bonded indebtedness.
- *Capital Projects Fund* – This fund was created in 2016 to account for the bond proceeds and related project costs of the new facilities.

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

---

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019**

---

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 revenues are charges to customers for sales and services. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The District's only proprietary fund is the Equipment Replacement internal service fund. This fund is used to account for the rental of certain vehicles and equipment to other departments for the accumulation of funds for future replacement.

### **D. Capital Assets**

Capital assets, which include land, buildings, and certain equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than one year. Such assets are recorded at cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major outlays for capital improvement projects are capitalized as projects are completed.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of property, plant and equipment is computed using the straight-line method over the following estimated useful lives:

Buildings and Facilities	10-30 years
Vehicles and Rolling Stock	3-17 years
Machinery and Equipment	3-10 years

### **E. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The District has only one type of item that qualifies for reporting in this category. Accordingly, the item, *Deferred Loss on Advance Refunding of Debt*, is reported in the government-wide statement of net position. These amounts are deferred and recognized as an outflow of resources in the period that the amounts become expendable.

---

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue – property taxes*, is reported in the government-wide statement of net position and in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

## **F. Compensated Absences**

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay any amounts when employees separate from service with the District. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The General Fund has been the fund used in prior years to liquidate the liability for compensated absences.

## **G. Fund Equity**

The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory or prepaid/deferred charges) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or an official or body to which the governing body delegates the authority;
- Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by the Board of Directors through adoption or

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

---

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019**

---

amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service, or other purposes).

When fund balance resources are available for a specific purpose in more than one classification, it is the District's policy to use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. The District considers all unassigned fund balances to be "reserves" for future operations or capital replacement as defined within Article X, Section 20 of the Constitution of the State of Colorado (see Note 8).

The Board of Directors has adopted a minimum fund balance policy for the general fund which requires the District to maintain an unassigned fund balance sufficient to fund District operations for a period of three months. Unassigned fund balance shall be calculated annually with the adoption of the annual budget and is calculated as 25% of the District's general fund operating expenditures excluding capital budgeted for that fiscal year.

### **H. Budgetary Information**

Budgets are adopted on a basis consistent with GAAP for all funds. According to Colorado Local Government Budget Law, the legal level of appropriation is at the total fund expenditure level and lapse at year-end. During the year, the District's Board of Directors may modify the budget by line item within a fund's total appropriation without notification. Upon meeting notification and publication requirements, supplemental amendments increasing appropriations may be passed by resolution of the Board of Directors.

### **I. Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the Eagle County Assessor generally as of January 1, of each year. The levy is normally set by December 15, by certification to the Eagle County Commissioners to place the tax lien on the individual properties as of January 1, of the following year. The Eagle County Treasurer collects the determined taxes during the ensuing calendar year. Taxes are payable by April 30, or if at the taxpayer's election paid in equal installments, by February 28 and June 15, respectively. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows of resources in the year they are levied and measurable. The deferred property tax revenues are recorded as revenue in the year they are available or collected.

---

## J. Restricted Assets

The following funds have restricted assets:

Capital Impact Fee Fund	\$ 1,033,623
Capital Projects Fund	744,038
Debt Service Fund	<u>8,914</u>
	<u>\$ 1,786,575</u>

*Capital Impact Fee Fund.* Colorado State statutes and the District's resolution establishing the Capital Impact Fee Fund require that impact fees collected be accounted for in a separate fund.

*Capital Projects Fund.* The use of the bond proceeds are restricted by the bondholders.

*Debt Service Fund.* The General Obligation Bonds, Series 2016 restricts assets for debt service payments.

These assets are held in a separate interest-bearing account in COLOTRUST. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted, as they are needed.

## K. Statements of Cash Flows

For purposes of the Statement of Cash Flows, the District considers all highly liquid investments with a maturity when purchased of three months or less and all local government investment pools to be cash equivalents.

## L. Long-term Obligations

In the government-wide Statement of Net Position, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the interest method. Bonds payable are reported net of any applicable bond premium or discount.

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019

### Note 2. Deposits and Investments

Cash and investments as of December 31, 2019 are classified in the accompanying financial statements as follows:

	Governmental Funds	Proprietary Funds	Total
Cash and Cash Equivalents	\$ 5,650,613	\$ 864,703	\$ 6,515,316
Restricted Assets – Cash and Cash Equivalents	1,786,575	-	1,786,575
Total	<u>\$ 7,437,188</u>	<u>\$ 864,703</u>	<u>\$ 8,301,891</u>
Deposits With Financial Institutions	\$ 150,110	\$ -	\$ 150,110
Deposits With Local Government Investment	7,287,078	864,703	8,151,781
Total	<u>\$ 7,437,188</u>	<u>\$ 864,703</u>	<u>\$ 8,301,891</u>

*Investments Authorized by District Investment Policy.* The table below identifies the investment types that are authorized for the District by its investment policy. The table also identifies certain provision of the District’s investment policy that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Of Portfolio	Maximum Investment In One Issuer
U.S. Treasury Obligations	5 years	None	None
Federal Agency Securities	5 years	None	None
Federal Instrumentality Securities	5 years	None	None
Local Government Investment Pools	1 year	None	None
Money Market Funds	N/A	None	None
Time Certificates of Deposit	1 year	None	None

*Interest Rate Risk.* Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair market value to changes in market interest rates. The investment policy of the District states that, to the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities. Unless matched to a specific cash flow requirement, the District will not invest in securities maturing more than five years from the date of purchase. In addition, the District shall maintain at least 15% of its total investment portfolio in investments maturing in 120 days or less. At least 10% of the portfolio shall be invested in overnight investments or securities that can be sold to raise cash on one day’s notice.

*Credit Risk.* Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. U.S Treasury securities and securities of the

---

Government National Mortgage Association are not considered to have credit risk exposure. Nor are obligations implicitly guaranteed by the U.S. government for government sponsored entities such as securities the Federal Farm Credit Bank, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, and Federal National Mortgage Association.

Presented below is the minimum rating, as required by the District's investment policy, for investments of the District as of December 31, 2019.

<u>S&amp;P Rating</u>	<u>Local Government Investment Pool</u>
AAAm	<u>\$8,151,781</u>

*Concentration of Credit Risk.* The investment policy of the District contains no limitations on the amount that can be invested in any one issuer.

*Custodial Credit Risk.* Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the District would not be able to recover its deposits or would not be able to recover collateral securities that are in the possession of an outside party.

The Colorado Public Deposit Protection Act (PDPA) requires that cash be deposited in eligible public depositories and that deposits in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds with the District being a named participant in the single institution collateral pool. The minimum pledging requirement is 102% of the uninsured deposits. The Colorado State Banking Board verifies the market value at least monthly. Bank assets (usually securities) are required by PDPA to be delivered to a third-party institution for safekeeping, and pledged to the Colorado Division of Banking. Based on the above, the Colorado State Auditor has concluded that there is no custodial risk for public deposits collateralized under PDPA.

*Investments.* Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, the District would not be able to recover the value of its investment or collateral securities that are in the possession of another party. The District's investment policy provides that all investment securities, except certificates of deposit, local government investment pools, and money market funds purchased by the District shall be settled on a delivery versus payment basis and will be delivered by either book entry or physical delivery and will be held in third-party safekeeping by the District's approved custodian bank, its correspondent bank or the Depository Trust Company. An approved Safekeeping Agreement must be executed with each custodian bank prior to utilizing that bank's safekeeping services and to be eligible, a financial institution must have an average Highline Banking Data Services Rating of 40 or better.

*Local Government Investment Pools.* Local government investment pools are trusts established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the trusts. The trusts operate similarly to a money market fund and each share is equal in value to \$1.00. A designated custodial

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

---

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019**

---

bank serves as custodian pursuant to a custodian agreement. The custodian acts as safekeeping agent for the trusts' investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the trusts.

As of December 31, 2019, the District held investments in the Colorado Local Government Liquid Asset Trust (COLOTRUST) which is a 2a-7-like pool. COLOTRUST offers shares in two portfolios, Prime and Plus. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST Plus may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. At December 31, 2019, the District had a balance of \$8,151,781 for both its fair value and carrying value in the COLOTRUST Plus portfolio. Both portfolios are rated AAAM by Standard & Poor's.

In addition, at December 31, 2019, the District had \$50,456 held by the Eagle County Treasurer.

### **Note 3. Legal Compliance – Budgets**

No later than October 15<sup>th</sup>, the General Manager/Fire Chief submits to the Board of Directors a proposed budget for the calendar year commencing the following January 1<sup>st</sup>. The budget is prepared by fund, program, activity, and object and includes information on the prior year, current year estimates and requested appropriations and estimated revenues for the upcoming year.

The Board of Directors holds public hearings and must adopt the budget by resolution prior to December 15<sup>th</sup>. Once adopted, the Board may at any time, by resolution, amend the budget. The District had one supplemental appropriations during the year ended December 31, 2019.

Expenditures may not legally exceed budgeted appropriation at the fund level. Budgetary comparisons in the accompanying combined financial statements and in the individual fund statements are presented with a higher level of detail than legally required in order to facilitate closer financial analysis.

#### Note 4. Capital Assets

Capital asset activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,540,485	\$ -	\$ -	\$ 1,540,485
Construction in Progress	-	-	-	-
Total Capital Assets, Not being Depreciated	<u>\$ 1,540,485</u>	<u>\$0</u>	<u>\$0</u>	<u>\$ 1,540,485</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	25,234,570	477,588	-	25,712,158
Machinery and Equipment	995,716	15,793	-	1,011,509
Vehicles and Rolling Stock	6,195,036	-	-	6,195,036
Total Capital Assets, Being Depreciated	<u>32,425,322</u>	<u>493,381</u>	<u>-</u>	<u>32,918,703</u>
Less Accumulated Depreciation:				
Buildings	(2,300,980)	(852,137)	-	(3,153,117)
Machinery and Equipment	(644,204)	(73,317)	-	(717,521)
Vehicles and Rolling Stock	(3,881,453)	(356,828)	-	(4,238,281)
Total Accumulated Depreciation	<u>(6,826,637)</u>	<u>(1,282,282)</u>	<u>-</u>	<u>(8,108,919)</u>
Total Capital Assets Being Depreciated, Net	<u>25,598,685</u>	<u>(788,901)</u>	<u>-</u>	<u>24,809,784</u>
Governmental Activities Capital Assets, Net	<u>\$ 27,139,170</u>	<u>\$ (788,901)</u>	<u>\$ -</u>	<u>\$ 26,350,269</u>

Depreciation expense in the amount of \$1,282,282 was charged to the operations function in the Statement of Activities for the year ended December 31, 2019. Of this amount, amortization expense on assets acquired under existing capital leases was \$154,579

#### Note 5. Long-term Debt

*General Obligation Bonds.* On July 26, 2016, the District issued \$23,450,000 in General Obligation Bonds. The proceeds from the bond issuance were used to refund the outstanding Certificates of Participation, Series 2015 and to acquire land, build new fire stations in Avon and Edwards, construct a training facility and to pay costs of issuing the bonds. The interest rate on the bonds is variable from 2% to 4%. Interest on the bonds is payable semiannual on June 1 and December 1, commencing on June 1, 2017 and ending on December 1, 2046. The bonds constitute a general obligation of the district of which all of the taxable property in the district is subject to an ad valorem tax to pay principal and interest on the bonds.

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019**

The bonds maturing on or after December 1, 2027 are subject to redemption prior to maturity. The bonds maturing on December 1, 2036, 2041 and 2046 are subject to a mandatory sinking fund redemptions at a redemption price equal to the principal amount of such bonds redeemed plus accrued interest to the redemption date without a redemption premium. The bonds are insured by the Assured Guaranty Municipal Corp. (AGM). The property tax revenue assessed for bond payments may not exceed \$1,300,000 in any year. The bonds were issued at a premium of \$1,778,135. The outstanding bond premium is \$1,285,554 and \$145,738 of premium was amortized in 2019.

Total interest expense on General Obligation Bonds in the amount of \$668,712 was charged to expense in the Statement of Activities for the year ended December 31, 2019.

Annual debt service requirements to maturity for the General Obligation Bonds outstanding at December 31, 2019, are as follows:

Year Ending <u>December 31</u>	Governmental Activities	
	<u>Principal</u>	<u>Interest</u>
2020	500,000	796,850
2021	515,000	781,850
2022	535,000	761,250
2023	555,000	739,850
2024	580,000	717,650
2025-2029	3,265,000	3,221,250
2030-2034	3,950,000	2,537,700
2035-2039	4,605,000	1,883,700
2040-2044	5,365,000	1,117,650
2045-2046	2,450,000	148,000
Total General Obligation Bonds	<u>\$ 22,320,000</u>	<u>\$ 12,705,750</u>

*Capital Lease Obligations.* The following leases are renewable on an annual basis, at the option of the District, for consecutive one year periods. Upon final payment, title to the leased assets will pass to the District. The gross amount of assets acquired under existing capital leases is \$2,212,813. Accumulated amortization on these assets total \$707,175 at December 31, 2019. All of the accumulated amortization falls within the asset class of vehicles and rolling stock.

Outstanding Leases

Vehicle Leased	Lease Begin Date	Lease End Date	Annual Payment	Interest Rate	Balance 12/31/2019
Pierce Wildland Type 3 Truck	2013	2020	47,741	1.66%	46,962
Pierce Arrow Pumper Truck	2013	2020	92,695	2.03%	90,852
Pierce Arrow Pumper Truck	2014	2021	88,934	2.18%	172,217
Pierce Arrow Pumper Truck	2017	2024	108,939	2.29%	509,134
					\$ 819,165

The district may terminate any of the leases by paying the applicable purchase option price on any scheduled payment date. Total interest expense on capital lease obligations in the amount of \$20,112 was charged to expense in the Statement of Activities for the year ended December 31, 2019.

Annual debt service requirements to maturity for capital lease obligations outstanding at December 31, 2019, are as follows:

Year Ending December 31	Governmental Activities	
	Principal	Interest
2020	320,256	18,053
2021	186,529	11,344
2022	101,775	7,165
2023	104,109	4,830
2024	106,496	2,443
Total Capital Lease Obligations	\$ 819,165	\$ 43,835

*Prior Year Defeasance of Debt.* In prior years, the District defeased Certificates of Participation (COP's) by placing proceeds of the new COP's or bonds in an irrevocable trust to provide for all future debt service payments on the old COP's. Accordingly, the trust accounts and the liability for the defeased COP's are not included in the District's financial statements. At December 31, 2019, the following Certificates outstanding are considered defeased:

# EAGLE RIVER FIRE PROTECTION DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019

	Governmental Activities
Certificates of Participation: Series 2010	\$ 3,035,000
Total Certificates of Participation	\$ 3,035,000

*Changes in Long-term Liabilities.* Long-term liability activity for the year ended December 31, 2019, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental Activities:</b>					
General Obligation Bonds	\$ 22,800,000	\$ -	\$ 480,000	\$ 22,320,000	\$ 500,000
Bond Premium	1,431,292	-	145,738	1,285,554	134,076
Capital Lease Obligations	1,132,850	-	313,685	819,165	320,256
Compensated Absences	268,285	371,991	331,708	308,568	308,568
Total Long-term Liabilities	\$ 25,632,427	\$ 371,991	\$ 1,271,131	\$ 24,733,287	\$ 1,262,900

Total interest incurred and charged as an expense in the Statement of Activities during the year ended December 31, 2019 was \$689,889.

### **Note 6. Interfund Receivables and Payables**

Receivable Fund	Payable Fund	Amount
General Fund		\$ 15,773
Internal Service Fund		3,054
	Capital Project Fund	\$ 18,827

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

---

**Note 7. Interfund Transfers**

Interfund transfers for the year ended December 31, 2019, consisted of the following:

	Transfer In	Transfer (Out)
General Fund	\$ 906,309	\$ 28,800
Capital Projects Fund	-	770,986
Debt Service Fund	28,800	135,323
Total	\$ 935,109	\$ 935,109

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, (3) segregate money for anticipated capital projects, (4) provide additional resources for current operations or debt service, and (5) return money to the fund from which it was originally provided once a project is completed.

All District transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

**Note 8. Intergovernmental Agreements**

**General.** The District is a party to numerous intergovernmental agreements, including: various emergency management and mutual aid agreements with other fire protection agencies, Eagle County, State of Colorado and federal agencies; a dispatch contract with the Town of Vail; vehicle maintenance and refueling contracts with the Town of Avon and Cordillera Metropolitan District; a plan review and fire code inspection and enforcement agreement with Eagle County; a training vehicle operation and staffing agreement with the Colorado Department of Public Safety; and a wildfire mitigation memorandum of understanding with various agencies.

The District leases some of its fire stations pursuant to 99-year lease terms with the municipalities and metropolitan districts in which they are located. Pursuant to the leases, the stations revert to the owner if they cease to be used for emergency services purposes.

**Regional Hazardous Materials Association of Eagle County (RHMAEC).** The District is an Operational Member of the Regional Hazardous Materials Association of Eagle County which was formed as a separate governmental entity pursuant to an intergovernmental agreement dated as of October 21, 2002, and subsequently amended on August 22, 2018, among the District, the Town of Vail, the Greater Eagle Fire Protection District, the Gypsum Fire Protection District, the Eagle County Sheriff and the Colorado State Patrol (each an Operating Member). RHMAEC was formed

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

---

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019**

---

to provide coordinated planning, information management and reporting, training, education, coordination, rapid deployment of qualified personnel and proper equipment for pre- and initial hazardous substance emergency action and the financial management necessary to achieve the purposes of the IGA and minimize the effects of hazardous substance incidents within Eagle

County. Member contributions are proposed annually by the RHMAEC Board of Directors and approved by the governing body of each Operating Member.

**Emergency Service Impact Fees.** The District has entered into substantially similar intergovernmental agreements with Eagle County, the Town of Avon, the Town of Red Cliff and the Town of Minturn for the collection of emergency service impact fees. Subject to specified refund provisions, the funds collected must be transferred to the District within 60 days of receipt, less a 6% administrative fee. Impact fees are required to be accounted for in a separate interest-bearing fund. The impact fee is currently imposed based upon the size of the water meter required for the development and range from \$1,671 for a ¾-inch meter to \$240,988 for a twelve-inch meter. The impact fee may be reviewed and revised annually based upon specified Consumer Price Index criteria. Waivers may be granted by the applicable governing body with respect to the development of low or moderately priced housing units for sale or lease to low or moderate income persons; provided that the parties to the development must restrict the future use of the applicable units.

Pursuant to each agreement, impact fees are collected at the time a building permit is issued. Unpaid impact fees constitute a prior, perpetual lien upon each lot or parcel subject to the fee; unpaid fees are certified to the Eagle County Treasurer for collection in the same manner as delinquent property taxes. Certificates of occupancy also may be withheld until the impact fees are paid. Impact fees collected must be used, in conjunction with District funds, to fund capital facilities, vehicles, and equipment necessary to provide emergency services needed to serve development as specified in the currently applicable impact fee study adopted by the respective municipality or Eagle County.

**Beaver Creek Metropolitan District Agreement.** The District entered into an Agreement for Fire Protection and Emergency Services with Beaver Creek Metropolitan District (BCMD) dated as of January 1, 2015, and was amended as of February 1, 2020 (the "BCMD Agreement"). The BCMD Agreement was approved by BCMD voters as a multiple-fiscal year obligation for purposes of Article X, Section 20 of the State Constitution.

Pursuant to the BCMD Agreement, the District provides contracted fire protection and emergency services within the BCMD service area. BCMD provides an existing fire station for the District's use, together with specified firefighting and communication equipment. BCMD retains ownership of the fire station and its equipment and generally is responsible for purchasing additional vehicles and equipment needed to provide services. The District is responsible for repair and maintenance of the fire station and for maintaining equipment.

---

The new BCMD agreement began on February 1, 2020 and ends on December 31, 2029. The agreement is renewable for two additional five year periods. The annual fee for 2020 is \$1,786,022 which is based upon an annual rate of \$1,826,333, prorated for eleven months and one month at the previous rate. The Annual Fee will increase each year after 2020 over the fee payable for the prior year by an amount equal to the increase in the Denver-Boulder-Greeley Consumer Price Index (the "CPI") as issued by the U.S. Bureau of Labor Statistics, the CPI adjustment shall not to exceed three percent. The fee was \$1,270,746 for the year ended December 31, 2019.

**Facilities Management Agreement.** The District entered into an Intergovernmental Agreement (IGA) with the Town of Avon on April 28, 2015 for the purpose of jointly designing, financing, and constructing a Joint Public Safety Facility in the Town of Avon. The IGA expires on June 2, 2020. The IGA provides for a number of covenants and mutual agreements including temporary financing, design, construction bid process, construction financing, sale and conveyance of land, and construction. As of December 31, 2019 there have been three amendments to the IGA including entering into a memorandum of agreement regarding cost sharing, and the waiver of various fees by both parties.

The District entered into an IGA with the Town of Avon on September 26, 2017. This agreement amends and replaces all prior intergovernmental agreements with the Town of Avon regarding the joint fire –police station facility. The agreement addresses ownership, operation, and maintenance of the joint facility. The District and the Town agree to meet at least annually no later than June 15<sup>th</sup> to review and update the facility management plan and to budget for the following years obligations by July 31<sup>st</sup>. The parties agree to annually budget and contribute to a reserve fund. Each party has the right of first refusal if the other party wants to sale their portion of the space. The reserve fund was not funded in 2019 by either party.

**Administrative Services Agreement.** The District entered into an agreement with Gypsum Fire Protection District to provide administrative and accounting services for the District. The agreement was dated as of February 1, 2018 and has been extended through December 31, 2020. The annual fee for services is \$55,338.

## **Note 9. Risk Management**

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God. The District maintains commercial insurance for significant insurable risks. Settled claims did not exceed this commercial coverage in any of the past three fiscal years.

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

---

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019**

---

### **Note 10. Commitments and Contingencies**

*Litigation.* The District is not aware of any pending or threatened lawsuits.

*Tax, Spending and Debt Limitations.* Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR) contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

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

TABOR also requires local governments to establish emergency reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. The District has established an emergency reserve for the year ended December 31, 2019 in the amount of \$382,603.

On May 2, 2000, a majority of the District's electors authorized the District to collect and spend, or retain in a reserve, all taxes related to a mill levy of 3.8 mills and other fees of the District without regard to any limitations under TABOR, or the statutory 5.5% property tax levy limitation contained in Colorado Revised Statutes Section 29-1-301. On May 4, 2006, a majority of the District's electors authorized a mill levy increase from the 3.8 mills to 5.55 mills. On November 6, 2012, a majority of the District's electors authorized a supplemental mill levy that may increase up to 3.77 mills over and above the existing mill levy of 5.55 mills (total of 9.32 mills). It is expected that this a supplemental mill levy will generate property tax revenues equal to the 2010 property tax revenues as adjusted by inflation and local growth.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including interpretations of how to calculate Fiscal Year Spending limits may require judicial interpretation.

On May 3, 2016 a majority of the District's electors authorized an annual tax increase not to exceed \$1,300,000 annually to pay for the General Obligation Bonds, Series 2016.

*Other contracts.* The District had various building projects in process with remaining estimated costs of \$65,858 as of December 31, 2019. The District signed an agreement in October 2019 for the purchase of a new fire truck for \$749,746 less discounts for prepayments with expected delivery in eleven months.

---

**Note 11. Employee Retirement Plans**

*Full-time Employees.* The District, under the authority granted it by Colorado Revised Statute Title 32, Article 1, has established and maintains two single-employer, defined contribution pension plans for full-time employees: (1) Eagle River Fire Protection District Firefighters Money Purchase Pension Plan, and (2) Eagle River Fire Protection District Administrative Employees Money Purchase Pension Plan. Effective May 1, 2012, these plans are administered by OneAmerica.

A defined contribution pension plan has terms that specify how contributions to an individual's account are to be determined rather than the amount of pension benefits the individual is to receive. In a defined contribution plan, the pension benefits a participant will receive depend only on the amount contributed to the participant's account, earnings on investments of those contributions, and forfeitures of other participant's benefits that may be allocated to the participant's account.

All full-time employees are required to participate in one of the above retirement plans upon employment with the District. The type of plan that an employee participates in is dependent on the type of employee (firefighter or administrative). Each plan provides that both the employee and the District will contribute an amount equal to 11% of the employee's base salary each month. Employees start partial vesting after two years of service and are fully vested after five years of service. In addition, if an employee reaches normal retirement age, dies, or becomes totally and permanently disabled his account becomes fully vested regardless of length of service. Forfeitures by employees who leave employment before being fully vested are applied, first, to offset administrative expenses of the plans, and second, to reduce matching employer contributions.

During the year ended December 31, 2019 there were no differences between contribution requirements and contributions actually made by plan participants and the District. Contributions made by plan members and the District for the three years ended December 31, 2019, are as follows:

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Employees	<u>\$ 599,076</u>	<u>\$ 546,948</u>	<u>\$ 497,165</u>
District	<u>\$ 599,076</u>	<u>\$ 546,948</u>	<u>\$ 497,165</u>

Both the District and the covered employees each made the required 11% contributions to the plans. There are no liabilities for benefits beyond the District's matching payments. No major changes in the various plan's provisions occurred in 2019. As of December 31, 2019 there were 4 participants in the Administrative plan and 74 participants in the Firefighters plan.

*Part-time, Temporary and Seasonal Employees.* On December 31, 2000, the District adopted a PTS Retirement Plan (PTS plan) established under Section 457 of the Internal Revenue Code that pertains to deferred compensation plans. Effective May 1, 2012, this plan is administered by OneAmerica.

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 2019

---

The PTS Plan is designed specifically for employees who are part-time, temporary, or seasonal, and is defined as a Social Security replacement retirement plan. The PTS plan allows qualifying participants to defer federal and state income taxes on savings until retirement. Part-time employees are automatically enrolled in the PTS plan and do not have an option to contribute additional amounts. The PTS plan requires a contribution of 7.5% of an employee's salary per plan year. This 7.5% may be the employee's contribution, the employer's contribution or a combination of both. The District has elected to have 3.75% contributed by each employee and 3.75% matched by the District. As of December 31, 2019 there were 5 participants in the PTS plan.

Upon separation of service, participants may roll the account balance over into another 457 plan. If not rolled over, balances are automatically paid-out to the participant. Taxes are paid when funds are withdrawn from the plan. Contributions actually made by plan members and the District for the three years ended December 31, 2019, are as follows:

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Employees	<u>\$ 188</u>	<u>\$ 346</u>	<u>\$ 1,418</u>
District	<u>\$ 188</u>	<u>\$ 346</u>	<u>\$ 1,418</u>

Both the District and the covered employees each made the required 3.75% contributions to the plan. There are no liabilities for benefits beyond the District's matching payments. As of December 31, 2019 there were 5 participants in the PTS plan.

### **Note 11. 457 Deferred Compensation Plan**

The District offers its full-time employees an optional supplemental deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by OneAmerica and allows eligible participants the opportunity to accumulate additional retirement savings with certain tax advantages. Deposits into the 457 plan are not subject to state or federal income taxes at the time of deposit, and earnings on these deposits are deferred until withdrawn. As of December 31, 2019 there were 57 participants in the 457 plan.

**THIS PAGE INTENTIONALLY LEFT BLANK**

## **REQUIRED SUPPLEMENTARY INFORMATION**

# EAGLE RIVER FIRE PROTECTION DISTRICT

## REQUIRED SUPPLEMENTAL INFORMATION

### GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### (BUDGETARY BASIS) - BUDGET AND ACTUAL

### FOR THE YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 9,493,471	\$ 9,542,370	\$ 9,550,083	\$ 7,713
Licenses and Permits	52,020	52,020	61,078	9,058
Intergovernmental	55,338	55,338	101,740	46,402
Charges for Services	1,276,661	1,288,771	1,270,746	(18,025)
Investment Earnings	42,410	135,000	142,869	7,869
Miscellaneous	10,000	45,000	71,992	26,992
<b>Total Revenues</b>	<u>10,929,900</u>	<u>11,118,499</u>	<u>11,198,508</u>	<u>80,009</u>
<b>Expenditures</b>				
Current:				
Support Services	2,077,330	2,120,522	1,929,906	190,616
Operations	8,370,932	8,442,390	8,415,060	27,330
Health, Wellness and Safety	116,445	132,595	97,966	34,629
Fire Prevention and Community Risk Mgmt.	264,451	255,852	251,264	4,588
Community Risk Mgmt	209,586	200,709	215,983	(15,274)
Capital Outlay				-
Debt Service:				
Principal & Interest	347,483	338,309	338,310	(1)
<b>Total Expenditures</b>	<u>11,386,227</u>	<u>11,490,377</u>	<u>11,248,489</u>	<u>241,888</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(456,327)</u>	<u>(371,878)</u>	<u>(49,981)</u>	<u>321,897</u>
<b>Other Financing Sources (Uses)</b>				
Transfer in	-	906,318	906,309	(9)
Transfer (out)		(29,400)	(28,800)	600
Disposition of Capital Assets	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>876,918</u>	<u>877,509</u>	<u>591</u>
<b>Net Change in Fund Balances</b>	<u>(456,327)</u>	<u>505,040</u>	<u>827,528</u>	<u>322,488</u>
<b>Fund Balances, Beginning of Year</b>	<u>4,241,049</u>	<u>4,583,979</u>	<u>4,583,979</u>	<u>-</u>
<b>Fund Balances, End of Year</b>	<u>\$ 3,784,722</u>	<u>\$ 5,089,019</u>	<u>\$ 5,411,507</u>	<u>\$ 322,488</u>

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

---

## **NOTES TO REQUIRED SUPPLEMENTAL INFORMATION DECEMBER 31, 2019**

---

### **Note 1. Budgetary Information**

An annual budget is legally adopted on a basis consistent with generally accepted accounting principles for all funds. Appropriations lapse at fiscal year-end. The budget is prepared by fund, program, activity, and object. Expenditures may not legally exceed budgeted appropriations at the fund level.

The Board of Directors holds public hearings and may change appropriations except for expenditures required by law for debt service or for estimated cash deficits. No change to the budget may increase the authorized expenditures to any amount greater than the total amount of funds available. The Board must adopt the budget by resolution prior to December 15<sup>th</sup>. Once adopted, the Board can modify the budget by line item within a fund's total appropriation without notification. Upon meeting notification and publication requirements, supplemental amendments increasing appropriations may be passed by resolution of the Board of Directors.

## **OTHER SUPPLEMENTAL INFORMATION**

# EAGLE RIVER FIRE PROTECTION DISTRICT

## DEBT SERVICE FUND

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

#### (BUDGETARY BASIS) - BUDGET AND ACTUAL

#### FOR THE YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 1,357,186	\$ 1,357,260	\$ 1,366,411	\$ 9,151
Investment Earnings	2,000	13,000	14,038	1,038
<b>Total Revenues</b>	<u>1,359,186</u>	<u>1,370,260</u>	<u>1,380,449</u>	<u>10,189</u>
<b>Expenditures</b>				
Support Services	39,000	39,000	38,846	154
Debt Service:				
Principal	480,000	480,000	480,000	-
Interest	816,050	816,050	816,050	-
Fiscal Agent Fees	1,000	1,000	1,000	-
<b>Total Expenditures</b>	<u>1,336,050</u>	<u>1,336,050</u>	<u>1,335,896</u>	<u>154</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,136	34,210	44,553	10,343
<b>Other Financing Sources (Uses)</b>				
Transfers (out)	-	(135,333)	(135,323)	10
Transfers In		29,400	28,800	(600)
Disposition of Capital Assets	-			
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(105,933)</u>	<u>(106,523)</u>	<u>(590)</u>
<b>Net Change in Fund Balances</b>	23,136	(71,723)	(61,970)	9,753
<b>Fund Balances, Beginning of Year</b>	<u>64,436</u>	<u>77,198</u>	<u>77,198</u>	<u>-</u>
<b>Fund Balances, End of Year</b>	<u>\$ 87,572</u>	<u>\$ 5,475</u>	<u>\$ 15,228</u>	<u>\$ 9,753</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## DEBT SERVICE FUND COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEARS ENDING DECEMBER 31, 2019 AND 2018

---

	<u>2019</u>	<u>2018</u>
<b>Revenues</b>		
Taxes	\$ 1,366,411	\$ 1,363,650
Investment Earnings	14,038	13,236
<b>Total Revenues</b>	<u>1,380,449</u>	<u>1,376,886</u>
<b>Expenditures</b>		
Support Services	38,846	38,888
Debt Service:		
Principal	480,000	470,000
Interest	816,050	825,450
Fiscal Charges	1,000	1,000
<b>Total Expenditures</b>	<u>1,335,896</u>	<u>1,335,338</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	44,553	41,548
<b>Other Financing Sources (Uses)</b>		
Transfers (Out)	(135,323)	
Transfers In	28,800	-
<b>Total Other Financing Sources (Uses)</b>	<u>(106,523)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(61,970)	41,548
<b>Fund Balances, Beginning of Year</b>	<u>77,198</u>	<u>35,650</u>
<b>Fund Balances, End of Year</b>	<u>\$ 15,228</u>	<u>\$ 77,198</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CAPITAL IMPACT FEE FUND

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

#### (BUDGETARY BASIS) - BUDGET AND ACTUAL

#### FOR THE YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ 187,152	\$ 187,152	\$ 121,165	\$ (65,987)
Investment Earnings	8,400	38,200	21,800	(16,400)
<b>Total Revenues</b>	<u>195,552</u>	<u>225,352</u>	<u>142,965</u>	<u>(82,387)</u>
<b>Expenditures</b>				
Support Services	11,230	11,230	8,693	2,537
<b>Total Expenditures</b>	<u>11,230</u>	<u>11,230</u>	<u>8,693</u>	<u>2,537</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	184,322	214,122	134,272	(79,850)
<b>Net Change in Fund Balances</b>	184,322	214,122	134,272	(79,850)
<b>Fund Balances, Beginning of Year</b>	<u>890,143</u>	<u>899,351</u>	<u>899,351</u>	<u>-</u>
<b>Fund Balances, End of Year</b>	<u>\$ 1,074,465</u>	<u>\$ 1,113,473</u>	<u>\$ 1,033,623</u>	<u>\$ (79,850)</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## CAPITAL IMPACT FEE FUND COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEARS ENDING DECEMBER 31, 2019 AND 2018

---

	<u>2019</u>	<u>2018</u>
<b>Revenues</b>		
Intergovernmental	\$ 121,165	\$ 284,095
Investment Earnings	<u>21,800</u>	<u>16,158</u>
<b>Total Revenues</b>	<u>142,965</u>	<u>300,253</u>
<b>Expenditures</b>		
Support Services	<u>8,693</u>	<u>17,045</u>
<b>Total Expenditures</b>	<u>8,693</u>	<u>17,045</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	134,272	283,208
<b>Net Change in Fund Balances</b>	134,272	283,208
<b>Fund Balances, Beginning of Year</b>	<u>899,351</u>	<u>616,143</u>
<b>Fund Balances, End of Year</b>	<u>\$ 1,033,623</u>	<u>\$ 899,351</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (BUDGETARY BASIS) - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Investment Earnings	\$ -	\$ 30,000	\$ 31,516	\$ 1,516
<b>Total Revenues</b>	-	30,000	31,516	1,516
<b>Expenditures</b>				
Capital Outlay	1,663,274	867,015	477,587	389,428
<b>Total Expenditures</b>	1,663,274	867,015	477,587	389,428
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,663,274)	(837,015)	(446,071)	390,944
<b>Other Financing Sources (Uses)</b>				
Transfers (Out)	-	(770,985)	(770,986)	(1)
<b>Total Other Financing Sources (Uses)</b>	-	(770,985)	(770,986)	(1)
<b>Net Change in Fund Balances</b>	(1,663,274)	(1,608,000)	(1,217,057)	390,943
<b>Fund Balances, Beginning of Year</b>	1,743,274	1,883,000	1,883,000	-
<b>Fund Balances, End of Year</b>	\$ 80,000	\$ 275,000	\$ 665,943	\$ 390,943

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## CAPITAL PROJECTS FUND

### COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEARS ENDING DECEMBER 31, 2019 AND 2018

---

	<u>2019</u>	<u>2018</u>
<b>Revenues</b>		
Investment Earnings	\$ 31,516	\$ 156,426
<b>Total Revenues</b>	<u>31,516</u>	<u>156,426</u>
<b>Expenditures</b>		
Capital Outlay	<u>477,587</u>	<u>10,837,451</u>
<b>Total Expenditures</b>	<u>477,587</u>	<u>10,837,451</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(446,071)	(10,681,025)
<b>Other Financing Sources (Uses)</b>		
Transfers Out	<u>(770,986)</u>	<u>-</u>
<b>Total other Financing Sources (uses)</b>	<u>(770,986)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(1,217,057)	(10,681,025)
<b>Fund Balances, Beginning of Year</b>	<u>1,883,000</u>	<u>12,564,025</u>
<b>Fund Balances, End of Year</b>	<u>\$ 665,943</u>	<u>\$ 1,883,000</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## EQUIPMENT REPLACEMENT FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (BUDGETARY BASIS) - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Charges for Services:				
Equipment Replacement Charges	\$ -	\$ -	\$ -	\$ -
Investment Earnings	8,800	35,300	19,949	(15,351)
<b>Total Revenues</b>	<u>8,800</u>	<u>35,300</u>	<u>19,949</u>	<u>(15,351)</u>
<b>Expenditures:</b>				
Small Equipment	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,800	35,300	19,949	(15,351)
<b>Net Change in Fund Balances</b>	<u>8,800</u>	<u>35,300</u>	<u>19,949</u>	<u>(15,351)</u>
<b>Fund Balances, Beginning of Year</b>	<u>844,243</u>	<u>847,808</u>	<u>847,808</u>	<u>-</u>
<b>Fund Balances, End of Year</b>	<u>\$ 853,043</u>	<u>\$ 883,108</u>	<u>\$ 867,757</u>	<u>\$ (15,351)</u>

Fund Balances at December 31, 2019, is computed as follows:

Current Assets	\$ 867,757
Less: Current Liabilities	<u>-</u>
<b>Fund Balances - December 31, 2019</b>	<u>\$ 867,757</u>

**RECONCILIATION OF NET CHANGE IN FUND BALANCES (BUDGETARY BASIS)  
TO CHANGE IN NET POSITION (GAAP BASIS)**

Net Change in Fund Balances (Budgetary Basis) \$ 19,949

**Adjustments to Reconcile Budgetary  
Basis to GAAP Basis**

Depreciation (93,501)

**Total Adjustments** (93,501)

**Change in Net Assets(GAAP Basis)** \$ (73,552)

## **STATISTICAL SECTION**

# STATISTICAL SECTION

This section of the District's Comprehensive Annual Financial Report ("CAFR") presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the District's overall financial health.

**Financial Trends** (Pages 58-66) – These schedules contain trend information to help readers understand how the District's financial performance and well-being have changed over time.

**Revenue Capacity** (Pages 67-70) – These schedules contain information to help readers understand and assess the factors affecting the District's ability to generate its own-source revenues, specifically property taxes.

**Debt Capacity** (Pages 71-74) – These schedules present information to help readers understand and assess the District's debt burden and ability to issue additional debt.

**Demographic and Economic Information** (Pages 75-76) – These schedules offer demographic and economic information to help readers understand the environment in which the District's financial activities take place and to provide information that facilitates comparisons of financial statement information over time and among other local governments.

**Operating Information** (Pages 77-82) – These schedules contain service and infrastructure information to help readers understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

	Fiscal Year			
	2010	2011	2012	2013
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 3,719,037	\$ 2,877,089	\$ 3,385,240	\$ 2,896,348
Restricted:				
Emergencies	231,775	245,695	206,954	256,148
Debt Service	-	403,918	403,898	403,898
Capital Improvements	135,866	188,365	3,152	103,318
Unrestricted	2,289,620	3,153,116	3,344,517	4,261,890
Total Governmental Activities Net Position	<u>\$ 6,376,298</u>	<u>\$ 6,868,183</u>	<u>\$ 7,343,761</u>	<u>\$ 7,921,602</u>

Source: Eagle River Fire Protection District

Fiscal Year					
2014	2015	Restated 2016	2017	2018	2019
\$ 4,168,600	\$ 3,354,315	\$ 3,245,913	\$ 2,835,864	\$ 3,678,075	\$ 2,617,859
286,905	294,218	305,311	356,069	378,537	382,603
399,505	-	-	-	-	-
222,256	332,870	20,749,898	13,492,922	2,782,352	1,699,566
3,526,232	3,736,391	(16,496,796)	(7,597,995)	2,987,174	4,940,068
<u>\$ 8,603,498</u>	<u>\$ 7,717,794</u>	<u>\$ 7,804,326</u>	<u>\$ 9,086,860</u>	<u>\$ 9,826,138</u>	<u>\$ 9,640,096</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CHANGES IN NET POSITION LAST TEN FISCAL YEARS

	Fiscal Year			
	2010	2011	2012	2013
<b>Expenses</b>				
<b>Governmental Activities:</b>				
Fire Protection - Operations	\$ 6,918,462	\$ 7,133,289	\$ 6,388,155	\$ 7,245,745
Capital Improvements	224,956	-	-	-
Depreciation	557,380	477,444	466,468	462,349
Bond Issuance Costs	-	-	-	-
Interest on Long-term Debt	80,448	370,563	314,939	298,609
<b>Total Governmental Activity Expenses</b>	<b>7,781,246</b>	<b>7,981,296</b>	<b>7,169,562</b>	<b>8,006,703</b>
<b>Program Revenues</b>				
<b>Governmental Activities:</b>				
Charges for Services	954,516	952,902	993,517	1,000,138
Licenses and Permits	33,298	24,108	28,135	43,006
Operating Grants	233,024	225,067	173,955	50,500
<b>Total Governmental Activity Program Revenues</b>	<b>1,220,838</b>	<b>1,202,077</b>	<b>1,195,607</b>	<b>1,093,644</b>
<b>Total Governmental Activity Net Program Revenue (Expense) - Primary Government</b>	<b>(6,560,408)</b>	<b>(6,779,219)</b>	<b>(5,973,955)</b>	<b>(6,913,059)</b>
<b>General Revenues</b>				
<b>Governmental Activities:</b>				
Property and Specific Ownership Taxes	6,632,087	7,030,746	5,443,919	7,316,232
Intergovernmental	66,572	148,998	282,100	145,326
Unrestricted Investment Earnings	17,259	5,093	11,569	6,380
Miscellaneous	17,687	96,577	114,641	23,990
Refunding Escrow	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	257,614	2,679	(1,028)
<b>Total Governmental Activity General Revenues</b>	<b>6,733,605</b>	<b>7,539,028</b>	<b>5,854,908</b>	<b>7,490,900</b>
<b>Change in Net Position - Primary Government</b>	<b>\$ 173,197</b>	<b>\$ 759,809</b>	<b>\$ (119,047)</b>	<b>\$ 577,841</b>

Source: Eagle River Fire Protection District

Fiscal Year					
2014	2015	2016	2017	2018	2019
\$ 8,075,972	\$ 8,880,198	\$ 9,032,081	\$ 9,382,710	\$ 10,310,362	\$ 11,075,708
-	-	-			
571,717	591,096	585,691	691,058	1,024,527	1,188,780
-	-	223,966	5,052	5,051	5,051
307,597	161,463	400,400	658,718	703,526	689,890
<u>8,955,286</u>	<u>9,632,757</u>	<u>10,242,138</u>	<u>10,737,538</u>	<u>12,043,466</u>	<u>12,959,429</u>
1,097,767	1,286,609	1,228,536	1,201,299	1,237,338	1,270,746
53,019	47,519	-	36,013	-	-
-	-	-	-	-	-
<u>1,150,786</u>	<u>1,334,128</u>	<u>1,228,536</u>	<u>1,237,312</u>	<u>1,237,338</u>	<u>1,270,746</u>
<u>(7,804,500)</u>	<u>(8,298,629)</u>	<u>(9,013,602)</u>	<u>(9,500,226)</u>	<u>(10,806,128)</u>	<u>(11,688,683)</u>
8,210,770	8,409,806	8,535,709	10,172,267	10,455,232	10,916,494
250,456	203,671	346,389	308,993	643,751	222,905
6,214	9,520	114,145	268,378	323,922	230,172
18,956	17,662	88,147	33,122	122,501	133,070
-	(817,601)	-			
-	(410,133)	15,744			
<u>8,486,396</u>	<u>7,412,925</u>	<u>9,100,134</u>	<u>10,782,760</u>	<u>11,545,406</u>	<u>11,502,641</u>
<u>\$ 681,896</u>	<u>\$ (885,704)</u>	<u>\$ 86,532</u>	<u>\$ 1,282,534</u>	<u>\$ 739,278</u>	<u>\$ (186,042)</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## **CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS**

	Fiscal Year			
	2010	2011	2012	2013
<b>Revenues</b>				
Taxes	\$ 7,111,566	\$ 7,030,746	\$ 5,443,919	\$ 7,316,232
Licenses and Permits	33,587	24,108	28,135	43,006
Intergovernmental	390,667	374,065	456,055	195,826
Charges for Services	936,621	952,902	993,517	1,000,138
Investment Earnings	11,387	5,093	11,569	6,380
Miscellaneous	32,036	96,577	114,641	23,990
<b>Total Revenues</b>	<b>8,515,864</b>	<b>8,483,491</b>	<b>7,047,836</b>	<b>8,585,572</b>
<b>Expenditures</b>				
Current:				
General and Administrative	1,398,537	1,311,730	1,282,945	1,294,661
Emergency Response	5,094,544	5,283,087	4,803,392	5,652,215
Fire Prevention	322,928	115,920	89,451	107,071
Training	282,965	182,756	156,338	163,972
Resident Program	65,507	84,046	3,187	-
Support Services	-	-	-	-
Operations	-	-	-	-
Health, Wellness and Safety	-	-	-	-
Fire Prevention	-	-	-	-
Community Risk Mgmt.	-	-	-	-
Capital Improvements	3,689,772	171,434	543,238	823,527
Debt Service:				
Principal	474,030	489,007	505,532	366,190
Interest and Fiscal Charges	341,571	351,190	338,196	296,081
Bond Issuance Costs	182,572	-	-	-
<b>Total Expenditures</b>	<b>11,852,426</b>	<b>7,989,170</b>	<b>7,722,279</b>	<b>8,703,717</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,336,562)	494,321	(674,443)	(118,145)
<b>Other Financing Sources (Uses)</b>				
Transfers In	767,668	402,744	406,295	404,264
Transfers Out	(767,668)	(402,744)	(406,295)	(404,264)
Bond Issuance	4,465,000	-	-	-
Capital Lease Issuance	-	-	-	913,346
Payment to Refunding Escrow	-	-	-	-
Disposal of Capital Assets/Insurance Recovery	-	-	2,679	-
<b>Total Other Financing Sources (Uses)</b>	<b>4,465,000</b>	<b>-</b>	<b>2,679</b>	<b>913,346</b>
<b>Net Change in Fund Balances</b>	<b>\$ 1,128,438</b>	<b>\$ 494,321</b>	<b>\$ (671,764)</b>	<b>\$ 795,201</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	9.99%	10.75%	11.75%	8.40%

Source: Eagle River Fire Protection District

Note: In 2014 the District revised the organization of its budget and accounting system to a program/activity-based structure.

Fiscal Year					
2014	2015	2016	2017	2018	2019
\$ 8,210,770	\$ 8,409,806	\$ 8,535,709	\$ 10,172,267	\$ 10,455,232	\$ 10,916,494
53,019	47,519	59,957	36,013	75,359	61,078
250,456	156,152	213,103	164,219	493,431	222,905
1,024,069	1,166,597	1,168,579	1,201,299	1,237,338	1,270,746
6,214	9,520	110,918	262,068	309,411	210,223
18,956	17,662	88,147	33,122	47,142	71,992
<u>9,563,484</u>	<u>9,807,256</u>	<u>10,176,413</u>	<u>11,868,988</u>	<u>12,617,913</u>	<u>12,753,438</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,770,798	1,838,198	1,912,998	1,947,759	1,878,575	1,977,445
6,180,777	6,532,771	6,628,447	6,978,627	7,756,066	8,415,060
48,925	112,597	122,130	146,080	126,481	97,966
170,691	264,398	346,519	357,865	250,472	251,264
1,602,466	2,115,652	3,344,466	7,912,035	11,538,788	477,587
499,335	455,512	381,945	496,717	886,377	793,685
301,060	195,659	49,624	1,142,247	860,061	841,675
-	80,000	316,193	-	-	-
<u>10,574,052</u>	<u>11,594,787</u>	<u>13,102,322</u>	<u>18,981,330</u>	<u>23,490,440</u>	<u>13,070,665</u>
<u>(1,010,568)</u>	<u>(1,787,531)</u>	<u>(2,925,909)</u>	<u>(7,112,342)</u>	<u>(10,872,527)</u>	<u>(317,227)</u>
397,558	296,541	698,481	-	-	935,109
(731,530)	(296,541)	(698,481)	-	-	(935,109)
-	2,432,989	25,228,135	-	-	-
571,620	-	-	697,164	-	-
-	(4,677,602)	(1,664,297)	-	-	-
-	3,593,613	277,651	18,501	-	-
<u>237,648</u>	<u>1,349,000</u>	<u>23,841,489</u>	<u>715,665</u>	<u>-</u>	<u>-</u>
<u>\$ (772,920)</u>	<u>\$ (438,531)</u>	<u>\$ 20,915,580</u>	<u>\$ (6,396,677)</u>	<u>\$ (10,872,527)</u>	<u>\$ (317,227)</u>
8.92%	6.87%	4.42%	14.81%	14.59%	12.99%

# EAGLE RIVER FIRE PROTECTION DISTRICT

## FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	2010	2011	2012	2013	2014
<b>General Fund</b>					
Nonspendable	\$ 1,879	\$ 26,322	\$ 13,163	\$ 61,380	\$ 56,825
Restricted	245,695	258,170	206,954	256,148	286,905
Committed	-	156,118	-	-	-
Unassigned	3,207,659	3,968,531	3,586,235	4,183,859	3,270,192
<b>Total General Fund</b>	<b>3,455,233</b>	<b>4,409,141</b>	<b>3,806,352</b>	<b>4,501,387</b>	<b>3,613,922</b>
<b>All Other Governmental Funds</b>					
Restricted	592,283	476,025	407,050	507,216	621,761
<b>Total All Other Governmental Funds</b>	<b>\$ 592,283</b>	<b>\$ 476,025</b>	<b>\$ 407,050</b>	<b>\$ 507,216</b>	<b>\$ 621,761</b>
	2015	2016	2017	2018	2019
<b>General Fund</b>					
Nonspendable	\$ 5,375	\$ 708	\$ -	\$ -	\$ -
Restricted	294,218	305,311	668,823	378,537	382,603
Committed	-	-	-	-	-
Unassigned	3,164,689	3,656,815	4,431,414	4,205,442	5,028,904
<b>Total General Fund</b>	<b>3,464,282</b>	<b>3,962,834</b>	<b>5,100,237</b>	<b>4,583,979</b>	<b>5,411,507</b>
<b>All Other Governmental Funds</b>					
Restricted	332,870	20,749,898	13,215,818	2,859,549	1,699,566
<b>Total All Other Governmental Funds</b>	<b>\$ 332,870</b>	<b>\$ 20,749,898</b>	<b>\$ 13,215,818</b>	<b>\$ 2,859,549</b>	<b>\$ 1,699,566</b>

Source: Eagle River Fire Protection District

**Note:**

(1) Fiscal years 2009 through 2011 have been reclassified with implementation of GASB Statement No. 54 in

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

---

Year	Property Taxes				Specific Ownership Tax	Total
	Current	Delinquent	Interest	Abatements		
2010	6,927,743	247	18,801	(69,055)	233,830	7,111,566
2011	6,877,886	5,797	15,201	(90,724)	222,586	7,030,746
2012	5,240,799	(1,229)	11,232	(13,018)	206,135	5,443,919
2013	7,018,843	2,592	14,724	(7,576)	287,649	7,316,232
2014	7,835,306	742	15,647	(39,626)	398,701	8,210,770
2015	7,981,854	586	15,792	(3,230)	414,804	8,409,806
2016	8,133,111	1,309	16,080	(7,649)	392,858	8,535,709
2017	9,658,300	758	17,664	(10,364)	505,909	10,172,267
2018	9,937,323	674	12,128	(12,944)	518,051	10,455,232
2019	10,335,230	38,011	13,519	(42,703)	572,437	10,916,494

Source: Eagle County Treasurer

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CAPITAL IMPACT FEES COLLECTED LAST TEN FISCAL YEARS (1)

Year	Collection Entity				Collection Fees	Net Capital Impact Fees Received
	Eagle County	Town of Avon	Town of Minturn	Town of Red Cliff		
2010	22,226	31,584	1,671	-	(3,329)	52,152
2011	39,104	23,395	5,013	-	(4,051)	63,461
2012	32,519	11,196	-	-	(2,623)	41,092
2013	20,320	82,887	1,671	-	(6,391)	98,487
2014	96,426	28,242	-	1,671	(7,580)	118,759
2015	93,250	23,896	-	-	(7,028)	110,118
2016	101,477	13,870	1,671	16,710	(8,060)	125,668
2017	125,335	29,913	-	3,342	(9,515)	149,075
2018	232,961	49,463	1,671	-	(17,045)	267,050
2019	12,877	88,236	6,684	13,368	(8,693)	112,472

**Source:** Eagle River Fire Protection District Finance Office

**Note:**

(1) The resolution establishing Emergency Services Impact Fee Capital Impact Fund was adopted on September 20, 2007.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

Levy Year	Collection Year	Vacant Land	Residential Property	Commercial Property	Other Property	Total Gross Assessed Value
2009	2010	140,246,760	872,845,620	248,261,130	13,190,250	1,274,543,760
2010	2011	131,095,740	881,085,550	237,951,110	12,943,210	1,263,075,610
2011	2012	74,752,560	672,664,670	186,073,100	13,847,620	947,337,950
2012	2013	69,844,450	675,783,260	181,422,120	16,619,750	943,669,580
2013	2014	62,936,990	599,821,820	175,685,410	24,742,070	863,186,290
2014	2015	60,248,270	604,343,130	175,994,400	21,725,320	862,311,120
2015	2016	62,043,910	729,341,490	195,498,440	20,916,100	1,007,799,940
2016	2017	57,869,790	736,414,040	194,267,570	21,245,110	1,009,796,510
2017	2018	58,259,320	734,102,380	224,340,410	21,321,140	1,038,023,250
2018	2019	53,299,960	741,206,040	226,308,070	15,758,980	1,036,573,050

Levy Year	Collection Year	Less TIF District Increment (1)	Total Net Assessed Value	Direct Tax Rate	Actual Taxable Value	Value as a Percentage of Actual Value
2009	2010	17,517,540	1,257,026,220	5.550	12,288,069,840	10.23%
2010	2011	17,481,590	1,245,594,020	5.550	12,328,954,040	10.10%
2011	2012	12,538,960	934,798,990	5.650	9,339,867,530	10.01%
2012	2013	12,511,160	931,158,420	7.553	9,354,165,960	9.95%
2013	2014	12,105,380	851,080,910	9.238	8,363,651,680	10.18%
2014	2015	11,501,900	850,809,220	9.392	8,396,651,350	10.13%
2015	2016	16,476,380	991,323,560	8.205	10,122,751,780	9.79%
2016	2017	17,221,870	992,574,640	9.740	10,194,098,140	9.74%
2017	2018	21,857,430	1,016,165,820	9.828	11,172,459,750	9.10%
2018	2019	21,475,340	1,015,097,710	10.226	11,244,423,370	9.03%

**Source:** Eagle County Assessor's Office, Selected Authority Abstract

**Notes:** Property tax rates are stated in mills per \$1,000 of assessed valuation. Other property includes industrial, natural resources, state assessed, agricultural, and abatements and corrections.

(1) The Avon Urban Renewal Authority was established in August, 2007.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

Taxing Entity	Collection Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Eagle River Fire Protection District</b>	5.550	5.550	5.650	7.553	9.238	9.392	8.205	9.740	9.828	9.766
<b>Cities and Towns</b>										
Town of Avon	11.208	11.220	12.072	11.983	12.258	12.207	11.765	8.956	8.956	8.956
Town of Mintum	17.934	17.934	17.934	17.934	17.934	17.934	17.934	17.934	17.934	17.934
Town of Red Cliff	33.878	33.878	33.878	33.878	33.878	33.878	31.409	32.798	33.878	33.878
<b>Counties</b>										
Eagle County	8.499	8.499	8.499	8.499	8.499	8.499	8.499	8.499	8.499	8.499
<b>Colleges and School Districts</b>										
Colorado Mountain College	3.997	3.997	3.997	3.997	3.997	3.997	3.997	3.997	3.997	4.013
Eagle County School District RE-50J	19.402	19.474	21.601	21.362	20.826	21.517	20.331	25.209	24.912	24.240
<b>Metropolitan Districts</b>										
Arrowhead Metro.	17.000	17.000	17.000	17.000	17.000	17.000	18.500	18.500	18.500	17.000
Avon Metro.	2.535	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Avon Station Metro.	45.000	45.000	58.000	58.000	58.000	58.000	58.000	63.000	65.585	65.572
Bachelor Gulch Metro.	21.000	20.000	20.000	20.000	19.000	19.000	17.000	15.000	13.000	12.000
Bellyache Ridge Metro.	18.000	18.000	22.500	22.500	22.500	22.500	14.068	22.500	18.500	18.500
Berry Creek Metro.	13.177	13.177	17.055	16.627	18.172	18.331	18.172	14.095	14.101	13.463
Confluence Metro.	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Cordillera Metro.	19.663	19.663	26.535	22.720	25.480	25.740	21.574	20.797	21.919	13.552
Cordillera Metro. Consolidated	20.691	21.135	31.478	31.579	39.691	42.091	36.111	38.034	41.598	48.736
Cordillera Mtn Metro.	33.273	33.273	60.728	56.804	57.011	54.928	41.589	41.479	39.979	39.154
Cordillera Valley Club Metro.	25.000	25.000	25.000	26.297	25.000	26.440	25.000	25.000	25.000	23.500
Eagle-Vail Metro.	19.719	19.720	20.774	20.766	21.937	21.936	20.720	20.755	19.879	19.258
Edwards Metro.	1.515	1.515	1.691	1.691	1.691	1.691	1.691	1.691	1.691	1.691
Holland Creek Metro.	45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000
Lake Creek Metro.	7.684	7.605	8.588	8.829	10.458	10.458	9.000	9.000	10.458	10.458
Mountain Vista Metro.	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	26.155	26.354
Red Sky Ranch Metro.	45.000	45.000	65.000	65.000	69.000	69.000	64.000	64.000	64.000	59.000
Village Metro.	15.000	40.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000
<b>Other Special Districts</b>										
Eagle Valley Library District	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.763
Eagle River Water and Sanitation District	0.795	0.796	0.932	0.931	0.946	0.954	0.852	0.849	0.816	0.766
Colorado River Water Conservancy District	0.166	0.188	0.228	0.242	0.242	0.253	0.243	0.253	0.254	0.235
Eagle County Health Services District	1.780	1.768	1.764	2.023	2.006	2.019	2.008	2.755	2.753	2.781
Avon General Improvement District No. 1	9.396	9.396	15.288	15.288	17.557	17.557	14.077	14.005	14.005	15.186
Mintum Cemetery District	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
W. Eagle County Health Services District	5.000	5.195	5.195	5.039	5.029	0.000	0.000	0.000	0.000	0.000
Mountain Recreation District	3.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650

Source: Eagle County Assessor's Office, Abstract of Assessment

Notes: Property tax rates are stated in mills per \$1,000 of assessed valuation. Not all overlapping tax rates apply to all areas of the District.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2018 Levy Year			2009 Levy Year		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Bachelor Gulch Properties LLC	\$ 16,051,160	1	1.55%	\$ 7,035,420	4	0.55%
Vail Corp.	12,959,480	2	1.25%	9,898,050	2	0.78%
Vail Associates Inc.	11,063,880	3	1.07%	10,310,880	1	0.81%
CSB Properties Holdings LLC	10,554,390	4	1.02%			0.00%
Public Service Co. of Colorado	6,322,610	5	0.61%	3,428,610	14	0.27%
Traer Creek - WMT LLC	6,172,680	6	0.60%	7,508,370	3	0.59%
River front Village Hotel LLC	5,092,790	7	0.49%	5,942,280	7	0.47%
Avon MOB LLC	4,930,820	8	0.48%			0.00%
Ritz-Carlton Dev Co Inc.	4,866,620	9	0.47%	6,623,720	5	0.52%
Vail/Arrowhead INC	4,675,880	10	0.45%	3,251,220	15	0.26%
Traer Creek - HD LLC	4,348,210	11	0.42%	5,081,380	11	0.40%
Prime Group Mountain Center LLC	4,257,480	12	0.41%			0.00%
Avon Wynfield LLC	4,222,470	13	0.41%			
Wind Rose Properties LLC	4,212,750	14	0.41%			0.00%
CSMN Investments LLC	3,929,590	15	0.38%			
Holy Cross Electric Assoc Inc.				3,419,150	14	0.27%
Levine S. Robert				6,517,890	6	0.51%
Points of Colorado Inc.				3,685,290	13	0.29%
Chapel Square Ventures LP				5,296,510	9	0.42%
Avon Partners II LLC				5,398,100	8	0.42%
CSC Land LLC				4,295,870	12	0.34%
Cordillera Golf Club LLC				5,162,770	10	0.41%
<b>Total Assessed Value of the Fifteen Largest Taxpayers</b>	103,660,810		10.00%	92,855,510		7.29%
<b>Total Gross Assessed Value of Other Taxpayers</b>	932,912,240		90.00%	1,181,688,250		92.71%
<b>Total Gross Assessed Value of All Taxpayers</b>	<u>\$ 1,036,573,050</u>		<u>100.00%</u>	<u>\$ 1,274,543,760</u>		<u>100.00%</u>

Source: Eagle County Assessor's Office, Selected Authority Abstract

# EAGLE RIVER FIRE PROTECTION DISTRICT

## PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

Levy Year	Collection Year	(1) Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	(2) Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections To Total Tax Levy
2009	2010	6,976,495	6,927,743	99.30%	247	6,927,990	99.30%
2010	2011	6,913,047	6,877,886	99.49%	5,797	6,883,683	99.58%
2011	2012	5,281,614	5,240,799	99.23%	(1,229)	5,239,570	99.20%
2012	2013	7,033,039	7,018,843	99.80%	2,592	7,021,435	99.84%
2013	2014	7,862,286	7,835,306	99.66%	742	7,836,048	99.67%
2014	2015	7,990,800	7,981,854	99.89%	586	7,982,440	99.90%
2015	2016	8,157,638	8,133,111	99.70%	1,309	8,134,420	99.72%
2016	2017	9,667,678	9,631,527	99.63%	758	9,632,285	99.63%
2017	2018	9,986,877	9,924,379	99.37%	674	9,925,053	99.38%
2018	2019	10,380,390	10,335,230	99.56%	38,011	10,373,241	99.93%

Source: Eagle River Fire Protection District

**Notes:**

(1) Taxes are due and payable on January 1 based on the prior year's assessed valuation.

(2) Information on outstanding delinquent taxes is not available.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Total Primary Government	Percentage of Eagle Co. Personal Income
	General Obligation Bonds (1)	Certificates of Participation	Capital Leases	Note Payable		
2010	-	4,365,000	1,652,770	-	6,017,770	0.24%
2011	-	4,250,000	1,278,763	-	5,528,763	0.22%
2012	-	4,125,000	898,231	-	5,023,231	0.20%
2013	-	3,995,000	1,575,387	-	5,570,387	0.28%
2014	-	3,860,000	1,782,640	-	5,642,640	0.21%
2015	-	1,635,000	1,478,927	646,190	3,760,117	0.12%
2016	25,228,135	-	1,168,781	-	26,396,916	0.80%
2017	24,849,487	-	1,549,228	-	26,398,715	0.76%
2018	24,231,292	-	1,132,850	-	25,364,142	0.66%
2019	23,605,554	-	819,165	-	24,424,719	0.57%

Source: Eagle River Fire Protection District, Bureau of Economic Analysis

# EAGLE RIVER FIRE PROTECTION DISTRICT

## RATIO OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN LAST TEN FISCAL YEARS

	Fiscal Year			
	2010	2011	2012	2013
General Bonded Debt Outstanding General Obligation Bonds (1)	\$ -	\$ -	\$ -	\$ -
Actual Taxable Property Value	12,288,069,840	12,328,954,040	9,339,867,530	9,354,165,960
Total Gross Assessed Value	1,274,543,760	1,263,075,610	947,337,950	943,669,580
Percentage of General Bonded Debt Outstanding to Actual Taxable Property Value	0.00%	0.00%	0.00%	0.00%
Debt Limit - 50% of Total Assessed Value	\$ 637,271,880	\$ 631,537,805	\$ 473,668,975	\$ 471,834,790
Total Debt Applicable to Limit	-	-	-	-
Legal Debt Margin	<u>\$ 637,271,880</u>	<u>\$ 631,537,805</u>	<u>\$ 473,668,975</u>	<u>\$ 471,834,790</u>
Percentage of Total Debt Applicable to the Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%

**Source:** Eagle County Assessor's Office, Selected Authority Abstract  
(1) Presented net of original issuance discounts and premiums

Fiscal Year

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ 25,228,135	\$ 24,849,487	\$ 24,231,292	\$ 23,605,554
8,363,651,680	8,396,651,350	10,122,751,780	10,194,098,140	11,172,459,750	11,244,423,370
863,186,290	862,311,120	1,007,799,940	1,009,796,510	1,038,023,250	1,036,573,050
0.00%	0.00%	0.25%	0.24%	0.22%	0.21%
\$ 431,593,145	\$ 431,155,560	\$ 503,899,970	\$ 504,898,255	\$ 519,011,625	\$ 518,286,525
-	-	25,228,135	24,849,487	24,231,292	23,605,554
<u>\$ 431,593,145</u>	<u>\$ 431,155,560</u>	<u>\$ 478,671,835</u>	<u>\$ 480,048,768</u>	<u>\$ 494,780,333</u>	<u>\$ 494,680,971</u>
0.00%	0.00%	5.27%	5.18%	4.90%	4.77%

# EAGLE RIVER FIRE PROTECTION DISTRICT

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT DECEMBER 31, 2019

	Total General Obligation Debt Outstanding	Estimated Percentage Applicable to District <sup>a</sup>	Estimated Amount Applicable to District
<b>Direct Debt: (1)</b>			
Eagle River Fire Protection District	\$ 23,605,554	100.00%	\$ 23,605,554
<b>Total Direct Debt</b>	<u>23,605,554</u>		<u>23,605,554</u>
<b>Overlapping Debt:</b>			
Arrowhead Metropolitan District	11,095,000	100.00%	11,095,000
Bachelor Gulch Metropolitan District	7,615,000	100.00%	7,615,000
Berry Creek Metropolitan District	2,505,000	100.00%	2,505,000
Confluence Metropolitan District	21,875,000	100.00%	21,875,000
Cordillera Metropolitan District	2,955,000	100.00%	2,955,000
Cordillera Mountain Metropolitan District	2,265,000	100.00%	2,265,000
Cordillera Valley Club Metropolitan District	15,926,960	100.00%	15,926,960
Eagle County School District RE-50J	227,355,000	38.40%	87,304,320
Eagle River Water and Sanitation District (Wastewater)	28,130,000	42.35%	11,913,055
Eagle-Vail Metropolitan District	5,070,000	100.00%	5,070,000
Red Sky Ranch Metropolitan District	8,825,000	100.00%	8,825,000
The Village Metropolitan District	5,799,596	100.00%	5,799,596
<b>Total Overlapping Debt</b>	<u>339,416,556</u>		<u>183,148,931</u>
<b>Total Direct and Overlapping Debt</b>	<u>\$ 363,022,110</u>		<u>\$ 206,754,485</u>

**Source:** Information obtained from individual entities, Eagle County Finance Department

**Note:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

*(1) Certificates of Participation and Capital Leases are considered direct debt of the District, but are not General Obligation debt and do not require voter approval.*

# EAGLE RIVER FIRE PROTECTION DISTRICT

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Year	Town of Avon Population	Eagle County Population	Eagle County Per Capita Personal Income	Eagle County Median Age	Eagle County RE-50J School Enrollment	Denver / Boulder Consumer Price Index	Eagle County Unemployment Rate
2010	6,447	52,197	44,709	36.60	6,181	212.4	8.80%
2011	6,388	51,854	48,618	34.00	6,147	220.3	8.60%
2012	6,393	51,874	48,485	35.70	6,408	224.6	8.10%
2013	6,434	52,460	50,416	36.00	6,524	230.8	5.40%
2014	6,478	52,920	57,927	37.10	6,713	237.2	4.20%
2015	6,536	53,580	61,522	36.50	6,804	240.0	3.10%
2016	6,570	53,928	64,581	36.70	6,901	246.6	2.80%
2017	6,587	54,662	70,384	37.00	6,980	255.0	2.30%
2018	6,518	54,863	78,152	37.40	6,882	261.9	2.60%
2019	6,365	55,127	NA	36.50	NA	267.0	2.20%

**Notes:** N/A = Information not available. Population information was compiled by the demographic section of the Colorado Division of Local Government and the U.S. Census Bureau. CPI and unemployment information was obtained from the U.S. Bureau of Labor Statistics. School district enrollment was obtained from the Eagle County School District administration office based on October Enrollment. Per Capita Personal Income obtained from Bureau of Economic Analysis, Regional Economic Accounts.

# EAGLE RIVER FIRE PROTECTION DISTRICT

---

## PRINCIPAL EMPLOYERS CURRENT YEAR

---

Employer	2019	
	Employees	Rank
Vail Resorts, Inc.	3,500	1
Eagle County School District RE50J	1,022	2
The Ritz-Carlton Hotel CO LLC	310	3
Wal-Mart	265	4
Hyatt Corporation	185	5
Vail Valley Medical Center (Avon and Edwards)	185	6
Home Depot	160	7
City Market	145	8
Eagle River Water and Sanitation	122	9
Westin Riverfront Resort & Spa	116	10
Gallegos Masonry Inc.	104	11
Town of Avon	95	12
Maya	85	13
Christie Lodge	84	14
The Charter at Beaver Creek	79	15

**Sources:** Various Town of Avon Businesses, Department of Labor, Economic Council of Eagle County

**Notes:**

- (1) The District did not begin collecting this data until 2009.
- (2) Due to the seasonal nature of the majority of the businesses in the District, these employers have provided estimated employee figures based on the ski season.
- (3) The data provided includes the most recent information.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

Function / Program	Full-time Equivalent Employees as of December 31			
	2010	2011	2012	2013
Support Services	3.00	3.00	4.00	4.00
Operations	50.00	50.00	50.00	58.00
Resident Intern Firefighter	12.00	17.00	1.00	-
Fire Prevention and Community				
Risk Management	1.00	1.00	1.00	1.00
Training	2.00	1.00	1.00	1.00
<b>Total FTE</b>	<b>68.00</b>	<b>72.00</b>	<b>57.00</b>	<b>64.00</b>

**Source:** Eagle River Fire Protection District

**Note:** Full-time equivalent employees include ERFPD staffing for the Beaver Creek Metropolitan District service area.

---

**Full-time Equivalent Employees as of December 31**

---

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
4.00	4.00	4.00	4.00	4.00	5.00
59.00	60.00	59.00	60.00	59.00	64.00
-	-	-	-	-	-
2.00	3.00	3.00	4.00	4.00	4.00
1.00	1.00	1.00	-	1.00	1.00
<u>66.00</u>	<u>68.00</u>	<u>67.00</u>	<u>68.00</u>	<u>68.00</u>	<u>74.00</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## **OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS**

	Fiscal Year			
	2010	2011	2012	2013
<b>Field Operations</b>				
- Non-fire Calls	1,419	1,492	1,410	1,496
- Fire Calls	57	44	51	63
- Emergency Medical Calls	691	662	628	685
<b>Support Services</b>				
- Square Footage of Buildings Maintained	38,738	38,738	38,738	38,738
<b>Fire Prevention Services</b>				
- Fire Investigations	1	7	8	10
- Plan Reviews	152	147	124	141
- Burn/Firework Permits	13	19	27	31
- Company Inspections	178	53	97	81
- Public Education	59	86	57	56
-Home Ignition Zone Assessments	-	-	-	-
-Curbside Assessments	-	-	-	-
-HOA/Town Council Meetings	-	-	-	-
-Market/Event Booth Attendance	-	-	-	-
-Community Assessment (CWPP)	-	-	-	-
<b>Training Hours by Rank</b>				
- Firefighter Training Hours	6,223	11,033	3,055	3,383
- Engineer Training Hours	2,009	2,014	1,588	2,224
- Officer Training Hours	3,449	2,424	2,219	3,095

**Source:** Eagle River Fire Protection District

**Note:** Training hours include ERFPD employees for the Beaver Creek Metropolitan District Service area.

Fiscal Year					
2014	2015	2016	2017	2018	2019
1,465	1,361	1,571	1,484	1,496	1,481
66	64	62	52	80	90
826	894	928	904	845	951
37,198	43,172	43,172	34,325	55,491	55,491
14	17	11	9	11	9
160	90	151	140	144	188
11	13	10	11	23	32
38	56	108	102	137	88
58	53	39	83	56	46
-	-	-	20	33	15
-	-	-	508	513	479
-	-	-	13	21	12
-	-	-	2	3	3
-	-	-	1	5	-
4,188	3,767	4,709	2,856	2,908	4,104
2,758	2,537	2,944	2,095	2,405	2,619
3,062	2,267	2,769	2,210	2,205	4,986

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CAPITAL ASSET STATISTICS BY FUNCTION / PROGRAM LAST TEN FISCAL YEARS

	Fiscal Year			
	2010	2011	2012	2013
<b>Field Operations</b>				
- Fire Stations	8	8	8	8
- Chief Vehicles	2	2	2	3
- Pumpers	9	8	7	6
- Tender	1	1	1	1
- Brush / Wildfire Trucks	4	4	3	4
- Rescue	1	1	1	1
- Ladder Trucks	1	1	1	1
<b>Support Services</b>				
- Administrative Offices	1	1	1	1
- Chief Vehicles	1	1	2	2
- Station Vehicles	7	7	6	5
<b>Fire Prevention Services</b>				
- Vehicles	1	1	1	1
- Public Education Display	1	1	1	1
<b>Training</b>				
- Training Building	0	0	0	0
- Vehicles	1	1	1	1
- Academy Staff Vehicle	1	1	0	0
- Training trailer	0	0	0	0
<b>Special operations</b>				
- Tech Rescue trailer	1	1	1	1

**Source:** Eagle River Fire Protection District

**Notes:**

- (1) Four fire stations are staffed 24/7 year round. One fire station is used for employee housing.
- (2) Beaver Creek Metropolitan District fire station and vehicles are not included.

---

Fiscal Year					
2014	2015	2016	2017	2018	2019
7	6	6	5	6	5
3	3	3	2	1	1
8	7	7	7	8	7
1	1	1	1	1	1
4	3	3	3	3	3
1	1	1	0	1	1
1	1	1	1	1	1
1	1	1	0	0	0
2	2	2	2	2	2
7	6	7	7	6	6
2	3	3	4	4	4
1	1	1	1	1	1
0	0	0	0	1	1
1	1	1	0	1	1
0	0	0	0	0	0
0	0	0	1	1	1
1	1	1	1	1	1