

***Wiggins Rural Fire Protection District  
Wiggins, Colorado***

**Financial Statements**

**For the Year Ended December 31, 2021**

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## **Independent Auditors' Report**

Board of Directors  
Wiggins Rural Fire Protection District  
Wiggins, Colorado

### **Opinions**

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of December 31, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing the audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and historical pension information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The other supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Lauer, Szabo & Associates, P.C.*

Sterling, Colorado  
May 5, 2022

**WIGGINS RURAL FIRE PROTECTION DISTRICT  
MANAGEMENT DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

This section of the Wiggins Rural Fire Protection District's annual financial report presents our discussion and analysis of the Wiggins Rural Fire Protection District's financial performance during the year ended December 31, 2021.

**FINANCIAL HIGHLIGHTS**

- The Wiggins Rural Fire Protection District is in very sound financial condition.
- The total net position of the Wiggins Rural Fire Protection District increased \$1,997,143.

**USING THIS ANNUAL REPORT**

This discussion and analysis is intended to serve as an introduction to the Wiggins Rural Fire Protection District's basic financial statements.

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 10 and 11) provide information about the activities of the Wiggins Rural Fire Protection District as a whole and present a longer-term view of the Wiggins Rural Fire Protection District's finances. Fund financial statements start on page 10. These statements tell how these services were financed in the short term as well as what remains for future spending. The Wiggins Rural Fire Protection District's basic financial statements are comprised of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

**FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**

The government-wide financial statements are designed to provide interested readers with information about the Wiggins Rural Fire Protection District as a whole using accounting methods similar to those used by private-sector businesses.

The statement of net position includes all of the Wiggins Rural Fire Protection District's assets and deferred outflows of resources and liabilities and deferred inflows of resources with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Wiggins Rural Fire Protection District is improving or deteriorating.

The statement of activities presents information showing how the Wiggins Rural Fire Protection 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 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 years.

**Net Position**

Net position of the Wiggins Rural Fire Protection District as of December 31, 2021 and 2020 are shown in Table 1 below.

**Table 1  
NET POSITION**

|  | <u>2021</u>              | <u>2020</u>             |
|--|--------------------------|-------------------------|
| Current assets   | \$ 7,368,283             | \$ 6,494,562            |
| Other assets   | 1,121,884                | 840,328                 |
| Capital assets   | <u>2,101,981</u>         | <u>1,858,849</u>        |
| <br>Total assets   | <br>10,592,148           | <br>9,193,739           |
| <br>Deferred outflows of resources                                       | <br><u>206,730</u>       | <br><u>180,782</u>      |
| <br>Total assets and deferred outflows of resources                      | <br><u>\$ 10,798,878</u> | <br><u>\$ 9,374,521</u> |
| <br>Current liabilities  | <br>\$ 41,449            | <br>\$ 110,742          |
| Long-term liabilities  | <u>-</u>                 | <u>-</u>                |
| Total liabilities  | 41,449                   | 110,742                 |
| <br>Deferred inflows of resources  | <br>1,720,040            | <br>2,223,533           |
| <br>Net investment in capital assets                                     | <br>2,101,981            | <br>1,858,849           |
| Restricted for emergencies   | 74,000                   | 56,000                  |
| Restricted for pensions  | 1,121,884                | 840,328                 |
| Unrestricted   | <u>5,739,524</u>         | <u>4,285,069</u>        |
| Total net position   | <u>9,037,389</u>         | <u>7,040,246</u>        |
| <br>Total liabilities, deferred inflows of resources<br>and net position | <br><u>\$ 10,798,878</u> | <br><u>\$ 9,374,521</u> |

The second largest portion of the Wiggins Rural Fire Protection District’s net position, 23%, reflects its investment in capital assets (buildings and improvements, and equipment). The Wiggins Rural Fire Protection District used these capital assets to provide services to area residents; consequently, these assets are not available for future spending. In addition, a portion of the Wiggins Rural Fire Protection District’s net position, 13%, represents sources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, 64% may be used to meet the government’s ongoing obligations to citizens and creditors. At the end of 2021, the Wiggins Rural Fire Protection District is able to report positive balances in all three categories of net position.

**Changes in Net Position**

Changes in net position of the Wiggins Rural Fire Protection District as of December 31, 2021 and 2020 are shown in Table 2 below.

**Table 2**  
**CHANGES IN NET POSITION**

|                                    | <u>2021</u>         | <u>2020</u>         |
|------------------------------------|---------------------|---------------------|
| Program revenues                   |                     |                     |
| Charges for services               | \$ 800              | \$ -                |
| Operating grants and contributions | 123,566             | 75,284              |
| Capital grants and contributions   | -                   | -                   |
| General revenues                   |                     |                     |
| Property taxes                     | 2,175,234           | 1,641,589           |
| Specific ownership taxes           | 126,549             | 96,223              |
| Delinquent taxes and interest      | 423                 | 2,729               |
| Impact fees                        | 389                 | -                   |
| Investment earnings                | 25,868              | 35,687              |
| Sale of assets                     | -                   | 300                 |
| Miscellaneous                      | 96,195              | 6,009               |
| Total revenues                     | <u>2,549,024</u>    | <u>1,857,821</u>    |
| Program expenses                   |                     |                     |
| General government/fire protection | 381,169             | 293,527             |
| Deprecation                        | 170,712             | 163,607             |
| Debt service                       | -                   | 391                 |
| Total expenses                     | <u>551,881</u>      | <u>457,525</u>      |
| Change in net position             | 1,997,143           | 1,400,296           |
| Net position at beginning of year  | <u>7,040,246</u>    | <u>5,639,950</u>    |
| Net position at end of year        | <u>\$ 9,037,389</u> | <u>\$ 7,040,246</u> |

### **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 has five governmental funds.

**Governmental funds.** All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end are available for spending. The funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statement provides a detailed, short-term view to cash, the governmental fund operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information at the bottom of the governmental funds statement is provided, or on the subsequent page, that explains the relationship (or differences) between them.

### **NOTES TO THE FINANCIAL STATEMENTS**

The notes provide additional information this is essential to a full understanding of the data provided in the basic financial statements.

## REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements and notes, this report also presents other supplementary information concerning the Wiggins Rural Fire Protection District's annual budget and comparison to actual revenues and expenditures.

### BUDGETARY HIGHLIGHTS

The District experienced a significant increase in property tax collections during 2021 resulting from a higher assessed valuation than in the previous year.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### CAPITAL ASSETS

At the end of the year, the District had \$2,101,981 invested in capital assets, ranging from fire trucks and related accessories to other types of firefighting equipment, along with various buildings. The following table reports the District's capital asset activity for the year.

The District remains committed to the upkeep and maintenance of its assets. More detailed information about the District's capital assets is presented in Table 3 and Note D to the financial statements.

**Table 3**  
**CAPITAL ASSETS**

|                                  | <u>Beginning</u><br><u>Balances</u> | <u>Additions</u>  | <u>Deletions /</u><br><u>Transfers</u> | <u>Ending</u><br><u>Balances</u> |
|----------------------------------|-------------------------------------|-------------------|--|----------------------------------|
| Land                             | \$ 51,752                           | \$ -              | \$ -                                   | \$ 51,752                        |
| Buildings and improvements       | 795,943                             | 5,804             | -                                      | 801,747                          |
| Equipment                        | 2,405,400                           | 408,040           | -                                      | 2,813,440                        |
| Less accumulated<br>depreciation | <u>(1,394,246)</u>                  | <u>(170,712)</u>  | -                                      | <u>(1,564,958)</u>               |
| Capital assets, net              | <u>\$ 1,858,849</u>                 | <u>\$ 243,132</u> | <u>\$ -</u>                            | <u>\$ 2,101,981</u>              |

#### DEBT ADMINISTRATION

The District has no long-term debt obligations.

#### ECONOMIC FACTORS

The Wiggins Rural Fire Protection District is in a good financial position. The largest source of operating funds for the District is the local property and related taxes.

#### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview to taxpayers, citizens, residents, funders and any others interested in the Wiggins Rural Fire Protection District's finances. Accountability for the funds received and expended by the Wiggins Rural Fire Protection District is taken very seriously. Questions or concerns regarding any of the information provided in this report or requests for additional financial information should be addressed to the Wiggins Rural Fire Protection District, P.O. Box 339, Wiggins, CO 80654.

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## **Basic Financial Statements**

The basic financial statements of the District include the following:

*Government-wide financial statements.* The government-wide statements display information about the reporting government as a whole.

*Fund financial statements.* The fund financial statements display information about major funds individually and nonmajor funds in the aggregate for governmental funds.

*Notes to the financial statements.* The notes communicate information essential for fair presentation of the financial statements that is not displayed on the face of the financial statements. As such, the notes are an integral part of the basic financial statements.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Statement of Net Position**  
**December 31, 2021**

|   | <u>Governmental<br/>Activities</u> |
|---|------------------------------------|
| Assets  |                                    |
| Cash  | \$ 5,740,909                       |
| Cash with county treasurer  | 10,401                             |
| Grants receivable   | 5,725                              |
| Property taxes receivable   | 1,595,146                          |
| Prepaid items   | 16,102                             |
| Net pension asset   | 1,121,884                          |
| Capital assets, net of accumulated depreciation                   | <u>2,101,981</u>                   |
| Total assets  | 10,592,148                         |
| Deferred outflows of resources                                    |                                    |
| Pension deferrals   | <u>206,730</u>                     |
| Total assets and deferred outflows of resources                   | <u><u>\$ 10,798,878</u></u>        |
| Liabilities   |                                    |
| Accounts payable  | <u>\$ 41,449</u>                   |
| Total liabilities   | 41,449                             |
| Deferred inflows of resources                                     |                                    |
| Deferred property tax revenues                                    | 1,595,146                          |
| Pension deferrals   | <u>124,894</u>                     |
| Total deferred inflows of resources                               | 1,720,040                          |
| Net position  |                                    |
| Net investment in capital assets                                  | 2,101,981                          |
| Restricted for emergencies  | 74,000                             |
| Restricted for pensions   | 1,121,884                          |
| Unrestricted  | <u>5,739,524</u>                   |
| Total net position  | <u>9,037,389</u>                   |
| Total liabilities, deferred inflows of resources and net position | <u><u>\$ 10,798,878</u></u>        |

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

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Statement of Activities**  
**For the Year Ended December 31, 2021**

|   | <u>Governmental<br/>Activities</u> |
|---|------------------------------------|
| Expenses                                    |                                    |
| General government                          | \$ 154,570                         |
| Fire protection                             | 226,599                            |
| Depreciation                                | <u>170,712</u>                     |
| Total expenses                              | 551,881                            |
| Program revenues                            |                                    |
| Charges for services                        | 800                                |
| Operating grants and contributions          | <u>123,566</u>                     |
| Total program revenues                      | <u>124,366</u>                     |
| Net program expense                         | 427,515                            |
| General revenues                            |                                    |
| Property taxes, levied for general purposes | 424,171                            |
| Property taxes, levied for capital purposes | 1,587,921                          |
| Property taxes, levied for pension purposes | 163,142                            |
| Specific ownership taxes                    | 126,549                            |
| Delinquent taxes and interest               | 423                                |
| Impact fees                                 | 389                                |
| Earnings on investments                     | 25,868                             |
| Miscellaneous                               | <u>96,195</u>                      |
| Total general revenues                      | <u>2,424,658</u>                   |
| Change in net position                      | 1,997,143                          |
| Net position at beginning of year           | <u>7,040,246</u>                   |
| Net position at end of year                 | <u><u>\$ 9,037,389</u></u>         |

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

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2021**

|  | General<br>Fund     | Capital<br>Equipment<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|---------------------|------------------------------|--------------------------------|--------------------------------|
| <b>Assets</b>  |                     |                              |                                |                                |
| Cash   | \$ 1,919,474        | \$ 3,807,014                 | \$ 14,421                      | \$ 5,740,909                   |
| Cash with county treasurer   | 2,808               | 7,593                        |                                | 10,401                         |
| Due from other funds   | 2,860               | 51,370                       |                                | 54,230                         |
| Grants receivable  |                     | 5,725                        |                                | 5,725                          |
| Property taxes receivable  | 430,689             | 1,164,457                    |                                | 1,595,146                      |
| <b>Total assets</b>  | <b>\$ 2,355,831</b> | <b>\$ 5,036,159</b>          | <b>\$ 14,421</b>               | <b>\$ 7,406,411</b>            |
| <b>Liabilities</b>   |                     |                              |                                |                                |
| Accounts payable   | \$ 22,893           | \$ 18,556                    |                                | \$ 41,449                      |
| Due to other funds   | 51,370              |                              | \$ 2,860                       | 54,230                         |
| <b>Total liabilities</b>   | <b>74,263</b>       | <b>18,556</b>                | <b>2,860</b>                   | <b>95,679</b>                  |
| <b>Deferred inflows of resources</b>   |                     |                              |                                |                                |
| Deferred property tax revenues   | 430,689             | 1,164,457                    |                                | 1,595,146                      |
| <b>Total deferred inflows of resources</b>                                   | <b>430,689</b>      | <b>1,164,457</b>             | <b>-</b>                       | <b>1,595,146</b>               |
| <b>Fund balance</b>  |                     |                              |                                |                                |
| Restricted for emergencies   | 74,000              |                              |                                | 74,000                         |
| Committed for fund purposes  |                     | 3,853,146                    | 11,561                         | 3,864,707                      |
| Unassigned   | 1,776,879           |                              |                                | 1,776,879                      |
| <b>Total fund balance</b>  | <b>1,850,879</b>    | <b>3,853,146</b>             | <b>11,561</b>                  | <b>5,715,586</b>               |
| <b>Total liabilities, deferred inflows<br/>of resources and fund balance</b> | <b>\$ 2,355,831</b> | <b>\$ 5,036,159</b>          | <b>\$ 14,421</b>               | <b>\$ 7,406,411</b>            |

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

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Reconciliation of the Balance Sheet of Governmental Funds to the**  
**Statement of Net Position**  
**December 31, 2021**

---

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

|   |                            |
|---|----------------------------|
| Total fund balance - governmental funds   | \$ 5,715,586               |
| Capital assets used in governmental activities are not financial resources and,<br>therefore, are not reported as assets in governmental funds.   | 2,101,981                  |
| Prepaid expenses used in governmental activities are not financial resources<br>and, therefore, are not reported as assets in governmental funds.   | 16,102                     |
| Net pension assets and deferrals used in governmental activities are not<br>financial resources and, therefore, are not reported as assets, deferred inflows<br>of resources, or deferred inflows of resources in governmental funds. | <u>1,203,720</u>           |
| Net position of the governmental activities   | <u><u>\$ 9,037,389</u></u> |

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

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Governmental Funds**  
**For the Year Ended December 31, 2021**

|   | General<br>Fund     | Capital<br>Equipment<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|---------------------|------------------------------|--------------------------------|--------------------------------|
| Revenues  |                     |                              |                                |                                |
| Taxes   | \$ 621,700          | \$ 1,680,895                 |                                | \$ 2,302,595                   |
| Intergovernmental                               | 117,366             | 5,725                        |                                | 123,091                        |
| Earnings on investments                         | 9,572               | 16,219                       | \$ 77                          | 25,868                         |
| Miscellaneous                                   | 4,427               | 91,768                       | 1,275                          | 97,470                         |
| <b>Total revenues</b>                           | <b>753,065</b>      | <b>1,794,607</b>             | <b>1,352</b>                   | <b>2,549,024</b>               |
| Expenditures                                    |                     |                              |                                |                                |
| General government                              | 148,549             |                              | 7,467                          | 156,016                        |
| Public safety                                   | 391,867             | 70,645                       |                                | 462,512                        |
| Capital outlay                                  |                     | 408,040                      |                                | 408,040                        |
| <b>Total expenditures</b>                       | <b>540,416</b>      | <b>478,685</b>               | <b>7,467</b>                   | <b>1,026,568</b>               |
| Excess of revenues over<br>(under) expenditures | 212,649             | 1,315,922                    | (6,115)                        | 1,522,456                      |
| Other financing sources (uses)                  |                     |                              |                                |                                |
| Transfers in                                    |                     |                              | 3,500                          | 3,500                          |
| Transfers out                                   | (3,500)             |                              |                                | (3,500)                        |
| <b>Total other financing sources<br/>(uses)</b> | <b>(3,500)</b>      | <b>-</b>                     | <b>3,500</b>                   | <b>-</b>                       |
| <b>Net change in fund balance</b>               | <b>209,149</b>      | <b>1,315,922</b>             | <b>(2,615)</b>                 | <b>1,522,456</b>               |
| Fund balance at beginning of year               | 1,641,730           | 2,537,224                    | 14,176                         | 4,193,130                      |
| Fund balance at end of year                     | <u>\$ 1,850,879</u> | <u>\$ 3,853,146</u>          | <u>\$ 11,561</u>               | <u>\$ 5,715,586</u>            |

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

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in**  
**Fund Balance of Governmental Funds to the Statement of Activities**  
**For the Year Ended December 31, 2021**

---

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

|                            |              |
|----------------------------|--------------|
| Net change in fund balance | \$ 1,522,456 |
|----------------------------|--------------|

|  |         |
|--|---------|
| Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount by which capital outlays exceeded depreciation in the current period. | 243,132 |
|--|---------|

|   |         |
|---|---------|
| Pension expense at the fund level represents cash contributions to the defined benefit plan. For the activity level presentation, the amount represents the actuarial cost of the benefits for the fiscal year. | 230,109 |
|---|---------|

|  |       |
|--|-------|
| In the statement of activities, certain operating expenses - prepaid items - are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). | 1,446 |
|--|-------|

|   |                     |
|---|---------------------|
| Change in net position of governmental activities | <u>\$ 1,997,143</u> |
|---|---------------------|

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

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note A – Summary of significant accounting policies**

This summary of the Wiggins Rural Fire Protection District’s significant accounting policies is presented to assist the reader in interpreting the financial statements and other data in this report. The policies are considered essential and should be read in conjunction with the accompanying financial statements.

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

**A.1 – Reporting entity**

The financial reporting entity consists of (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The reporting entity’s financial statements should present the funds of the primary government (including its blended component units, which are, in substance, part of the primary government) and provide an overview of the discretely presented component units.

The District has examined other entities that could be included as defined in numbers 2 and 3 above. Based on these criteria, the District has no component units.

**A.2 – Fund accounting**

The District uses funds to report its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate “fund types.”

Governmental funds are used to account for all or most of a government’s general activities, including the collection and disbursement of earmarked funds (special revenue funds), and the servicing of general long-term debt (debt service fund). The following are the District’s major governmental funds:

General Fund – This fund is the operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, intergovernmental grants and earnings on investments. Expenditures include all costs associated with the daily operation of the District.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note A – Summary of significant accounting policies (continued)**

Capital Equipment Fund – This fund is a special revenue fund established to account for resources used for the acquisition and maintenance of capital facilities and equipment. Major revenue sources include local property taxes, specific ownership taxes, and earnings on investments.

The following are the District’s nonmajor governmental funds:

Recruitment and Retention Fund – This fund is a special revenue fund used to account for resources used to recruit and retain volunteer firefighters.

Firemen’s Assistance Fund – This fund is a special revenue fund used to account for resources used for firemen, board members, or employees should they experience medical or financial hardship.

Community Assistance Fund – This fund is a special revenue fund used to account for resources used to sponsor activities for different groups within the community.

**A.3 – Basis of presentation**

Government-wide financial statements – The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government except for fiduciary funds, if applicable.

The government-wide financial statements are 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 (where applicable) but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include reconciliations with a brief explanation to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each program of the District’s governmental activities. Direct expenses are those that are specifically associated with the program and therefore are clearly identifiable to the particular program. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of the program. Revenues, which are not classified as program revenues, are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which the program is self-financing or draws from the general revenues of the District.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note A – Summary of significant accounting policies (continued)**

Fund financial statements – Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources management focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balance, which reports the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

**A.4 – Basis of accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting.

Revenues – exchange and nonexchange transactions – Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year-end.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants and other miscellaneous sources. On an accrual basis, revenues from property taxes are recognized in the fiscal year for which the taxes are levied. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note A – Summary of significant accounting policies (continued)**

Deferred outflows/inflows of resources - In addition to assets, the statement of financial 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.

In addition to liabilities, the statement of financial 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.

Unearned revenue – Unearned revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to meeting eligibility requirements. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

Expenses/expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

**A.5 – Encumbrances**

The encumbrance system is not utilized by the District.

**A.6 – Short-term interfund receivables and payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as internal balances on the government-wide statement of net position, and are classified as due from other funds or due to other funds on the governmental funds balance sheet.

**A.7 – Receivables**

No allowance for doubtful accounts has been provided in the accompanying financial statements since substantially all accounts are deemed by management to be collectible.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note A – Summary of significant accounting policies (continued)**

**A.8 – Capital assets**

Capital assets are reported in the government-wide statement of net position, but are not reported in the fund financial statements. All capital assets with a unit cost greater than \$5,000 are capitalized at cost (or estimated historical cost, if actual cost is not available) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair value on the date received. Improvements to assets are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not. Infrastructure assets, consisting of certain improvements other than buildings (such as parking facilities, sidewalks, landscaping and lighting systems) will be capitalized on a prospective basis, from 2004. Infrastructure prior to 2004 will not be capitalized.

All reported capital assets are depreciated with the exception of land costs. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

| <u>Description</u>         | <u>Useful Lives</u> |
|----------------------------|---------------------|
| Buildings and improvements | 40 years            |
| Equipment                  | 10-20 years         |
| Vehicles                   | 10-15 years         |

**A.8 – Accrued liabilities and long-term obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources.

**A.9 – Net position**

Net position represents the difference between assets and liabilities. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position are reported as restricted when there are liabilities imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The District applies restricted resources when an expenditure is incurred for purposes for which both restricted and unrestricted net position are available.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note A – Summary of significant accounting policies (continued)**

**A.10 – Fund balance**

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement defines the different type of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires fund balance amounts to be properly reported within one of the fund balance categories listed below:

*Nonspendable*, such as fund balance associated with inventories, prepaid expenditures, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned),

*Restricted* fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,

*Committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the board of directors (the District's highest level of decision-making authority),

*Assigned* fund balance classification is intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed, and

*Unassigned* fund balance is the residual classification for the District's general fund and includes all spendable amounts not contained in the other classifications.

Committed fund balance is established by a formal passage of a resolution. This is typically done through the 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 amendment of the budget as intended for a specific purpose (such as purchase of fixed assets, construction, debt service or for other purposes).

When both restricted and unrestricted resources are available in governmental funds, the District applies expenditures against restricted fund balance first, followed by committed fund balance, assigned fund balance and unassigned fund balance.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note A – Summary of significant accounting policies (continued)**

**A.11 – Interfund transactions**

Quasi-external transactions are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions in expenditures in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. In general, the effect of interfund activity has been eliminated from the government-wide financial statements.

**A.12 – Extraordinary and special items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the board of directors and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during the year.

**Note B – Cash and investments**

Cash and deposits – Colorado State Statutes govern the District’s deposit of cash. The Public Deposit Protection Acts (PDPA) for banks and savings and loans require state regulators to certify eligible depositories for public deposits. The PDPA require eligible depositories with public deposits in excess of federal insurance levels to create a single institution collateral pool of defined eligible assets. Eligible collateral includes obligations of the United States, obligations of the State of Colorado or Colorado local governments and obligations secured by first lien mortgages on real property located in the state. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group and not held in any individual government’s name. The fair value of the assets in the pool must be at least equal to 102% of the aggregate uninsured deposits.

Custodial credit risk – deposits – Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of year-end, the District had total deposits of \$5,748,919, of which \$250,000 were insured and \$5,498,919 were collateralized with securities held by the pledging institution’s trust department or agent in the District’s name.

**Investments**

Authorized investments – Investment policies are governed by Colorado State Statutes and the District’s own investment policies and procedures. Investments of the District may include:

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

**Note B – Cash and investments (Continued)**

- Obligations of the United States Government such as treasury bills, notes and bonds
- Certain international agency securities
- General obligation and revenue bonds of United States local government entities
- Bankers acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

At year-end, the District did not hold any investments.

**Note C – Interfund transactions**

The following is a summary of interfund transactions for the year as presented in the fund financial statements:

|                           | <u>Interfund<br/>Receivables</u> | <u>Interfund<br/>Payables</u> |
|---------------------------|----------------------------------|-------------------------------|
| <u>Governmental funds</u> |                                  |                               |
| General fund              | \$ 2,860                         | \$ 51,370                     |
| Capital equipment fund    | 51,370                           | -                             |
| Other governmental funds  | <u>-</u>                         | <u>2,860</u>                  |
| Total                     | <u>\$ 54,230</u>                 | <u>\$ 54,230</u>              |

All balances resulted from the lag time between the dates that (1) interfund reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Interfund receivables and payables are eliminated through the transfer of funds from one fund to another.

|                           | <u>Transfers<br/>In</u> | <u>Transfers<br/>Out</u> |
|---------------------------|-------------------------|--------------------------|
| <u>Governmental funds</u> |                         |                          |
| General fund              | \$ -                    | \$ 3,500                 |
| Other governmental funds  | <u>3,500</u>            | <u>-</u>                 |
| Total                     | <u>\$ 3,500</u>         | <u>\$ 3,500</u>          |

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. The District transferred funds in the amount of \$3,500 from the General Fund to the Other Governmental Funds to provide funds to recruit and retain volunteer firefighters and other community assistance.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

**Note D – Capital assets**

Capital asset activity for the year was as follows:

|   | <u>Beginning<br/>Balance</u> | <u>Additions</u>  | <u>Deletions/<br/>Transfers</u> | <u>Ending<br/>Balance</u> |
|---|------------------------------|-------------------|---------------------------------|---------------------------|
| <b>Governmental activities</b>              |                              |                   |                                 |                           |
| Capital assets, not being depreciated:      |                              |                   |                                 |                           |
| Land  | \$ 51,752                    | \$ -              | \$ -                            | \$ 51,752                 |
| Total capital assets, not being depreciated | 51,752                       | -                 | -                               | 51,752                    |
| Capital assets, being depreciated:          |                              |                   |                                 |                           |
| Buildings and improvements                  | 795,943                      | 5,804             | -                               | 801,747                   |
| Equipment                                   | <u>2,405,400</u>             | <u>408,040</u>    | -                               | <u>2,813,440</u>          |
| Total capital assets, being depreciated     | <u>3,201,343</u>             | <u>413,844</u>    | -                               | <u>3,615,187</u>          |
| Total capital assets                        | 3,253,095                    | 413,844           | -                               | 3,666,939                 |
| Less accumulated depreciation for:          |                              |                   |                                 |                           |
| Buildings and improvements                  | (385,798)                    | (20,953)          | -                               | (406,751)                 |
| Equipment                                   | <u>(1,008,448)</u>           | <u>(149,759)</u>  | -                               | <u>(1,158,207)</u>        |
| Total accumulated depreciation              | <u>(1,394,246)</u>           | <u>(170,712)</u>  | -                               | <u>(1,564,958)</u>        |
| Governmental activities capital assets, net | <u>\$ 1,858,849</u>          | <u>\$ 243,132</u> | <u>\$ -</u>                     | <u>\$ 2,101,981</u>       |

**Note E – Risk management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for all risks of loss, including workers' compensation insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage or the deductible in any of the past three fiscal years. There has been no significant reduction in insurance coverage from the prior year in any of the major categories of risk.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note F – Pension Plan**

**Wiggins Rural Fire Protection District Volunteer Pension Fund**

Summary of significant accounting policies

*Pensions.* For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense (income), information about the fiduciary net position of the Wiggins Rural Fire Protection District Volunteer Pension Fund and additions to/deductions from Wiggins Rural Fire Protection District Volunteer Pension Fund's net position have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General information about the pension plan

*Plan administration.* The District's defined benefit pension plan for volunteers provides retirement and funeral benefits to plan members and beneficiaries. The plan is affiliated with the Fire and Police Member's Benefit Fund, an agent multiple-employer pension plan administered by the Fire and Police Pension Association (FPPA) of Colorado. Title 31, Article 30 of the Colorado Revised Statutes assigns the authority to establish and amend the benefit provisions of the plans that participate in FPPA to the respective member entities. The FPPA issues a publicly available financial report that includes financial statements and required supplementary information for Public Employee Retirement System (PERS) Affiliated Local Plans that can be obtained at [www.fppaco.org](http://www.fppaco.org).

Management of the Wiggins Rural Fire Protection District Volunteer Pension Fund is vested in the local Pension Board, which consists of the governing board of the District and two members elected by the volunteers.

*Plan membership.* At year-end, pension plan membership consisted of the following:

|   |           |
|---|-----------|
| Inactive plan members or beneficiaries currently receiving benefits | 21        |
| Inactive plan members entitled to but not yet receiving benefits    | 4         |
| Active plan members   | <u>21</u> |
| Total   | <u>46</u> |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

---

**Note F – Pension Plan (Continued)**

*Benefits provided.* The plan provides retirement and death benefits. Any firefighter who has both reached the age of 50 and completed 20 years of active service shall be eligible for a monthly pension (currently \$300 per month). Vesting for reduced monthly pension benefits begins at 10 years of service, with full pension after 20 years. The plan also provides for survivor benefits (currently \$150 per month) and a lump-sum burial benefit of \$250 upon the death of an active or retired firefighter. The plan does not provide for disability or survivor benefits.

*Contributions.* Contribution requirements of the plan are established under Title 31, Article 30 of the Colorado Revised Statutes. The plan is noncontributory regarding participants. Contributions to the plan for the year ended December 31, 2021 included \$117,366 from the State of Colorado matching funds and \$167,000 from the District.

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

At December 31, 2021 the District reported a net pension asset of \$1,121,884. The net pension asset was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2021.

For the year ended December 31, 2021, the District recognized pension expense of (\$63,109). At December 31, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|  | <u>Deferred<br/>Outflows of<br/>Resources</u> | <u>Deferred<br/>Inflows of<br/>Resources</u> |
|--|---|--|
| Difference between expected and actual experience                                | \$ 17,696                                     | \$ 916                                       |
| Changes in assumptions and other inputs  | 22,034  | -  |
| Net difference between projected and actual earnings on pension plan investments | -   | 123,978                                      |
| Contributions subsequent to the measurement date                                 | <u>167,000</u>                                | <u>-</u>                                     |
| Total  | <u>\$ 206,730</u>                             | <u>\$ 124,894</u>                            |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note F – Pension Plan (Continued)**

\$167,000 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as an increase in the net pension asset in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

| <u>Year Ended</u><br><u>December 31,</u> | <u>Amount</u>      |
|--|--------------------|
| 2022                                     | \$ (20,371)        |
| 2023                                     | (5,781)            |
| 2024                                     | (37,293)           |
| 2025                                     | <u>(21,719)</u>    |
| Totals                                   | <u>\$ (85,164)</u> |

*Actuarial assumptions.* The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                               |  |
|-------------------------------|--|
| Actuarial cost method         | Entry age normal   |
| Amortization method           | Level dollar, open*  |
| Remaining amortization period | 20 years*  |
| Asset valuation method        | 5-year smoothed fair value   |
| Inflation                     | 2.50%  |
| Salary increases              | N/A  |
| Investment rate of return     | 7.00%  |
| Retirement age                | 50% per year of eligibility until 100% at age 65   |
| Mortality                     | <b>Pre-retirement:</b> 2006 central rates from the RP-2014 Employee Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years, 50% multiplier for off-duty mortality.<br><b>Post-retirement:</b> 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.<br><b>Disabled:</b> 2006 central rates from the RP-2014 Disabled Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years. |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note F – Pension Plan (Continued)**

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

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

| <u>Asset Class</u>    | <u>Target<br/>Allocation</u> | <u>Long-Term<br/>Expected<br/>Rate of<br/>Return</u> |
|-----------------------|------------------------------|--|
| Cash                  | 2.00%                        | 2.32%  |
| Fixed Income - Rates  | 10.00%                       | 4.01%  |
| Fixed Income - Credit | 5.00%                        | 5.25%  |
| Absolute Return       | 10.00%                       | 5.60%  |
| Long Short            | 8.00%                        | 6.87%  |
| Global Equity         | 39.00%                       | 8.23%  |
| Private Markets       | <u>26.00%</u>                | 10.63%   |
| Totals                | <u>100.00%</u>               |  |

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made based on the actuarially determined rates based on the Fire & Police Pension Association Board of Directors' funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the Plan fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

**Note F – Pension Plan (Continued)**

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

For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 2.00% (based on the weekly rate closest to but not later than the measurement date of the “state & local bonds” rate from Federal Reserve statistical release (H.15)); and the resulting Single Discount Rate is 7.00%.

Changes in the net pension liability/(asset)

|  | <u>Increase (Decrease)</u>               |  |  |
|--|--|--|--|
|  | Total Pension<br>Liability<br><u>(a)</u> | Plan Fiduciary<br>Position<br><u>(b)</u> | Net Pension<br>Liability<br><u>(a)-(b)</u> |
| Balances at beginning of year                        | \$ 1,044,763                             | \$ 1,885,091                             | \$ (840,328)                               |
| Changes for the year                                 |  |  |  |
| Service cost   | 8,228                                    | -  | 8,228                                      |
| Interest on total pension liability                  | 71,078                                   | -  | 71,078                                     |
| Benefit changes                                      | -  | -  | -  |
| Difference between expected and<br>actual experience | 13,611                                   | -  | 13,611                                     |
| Changes of assumptions                               | -  | -  | -  |
| Contributions – employer                             | -  | 136,000                                  | (136,000)                                  |
| Contributions – state of Colorado                    | -  | -  | -  |
| Net investment income                                | -  | 245,512                                  | (245,512)                                  |
| Benefit and refund payments                          | (67,950)                                 | (67,950)                                 | -  |
| Administrative expenses                              | -  | (7,039)                                  | 7,039                                      |
| Net changes  | <u>24,967</u>                            | <u>306,523</u>                           | <u>(281,556)</u>                           |
| Balances at end of year                              | <u>\$ 1,069,730</u>                      | <u>\$ 2,191,614</u>                      | <u>\$ (1,121,884)</u>                      |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note F – Pension Plan (Continued)**

*Sensitivity of the District’s net pension liability/(asset) to changes in the discount rate.* Regarding the sensitivity of the net pension liability/(asset) to changes in the Single Discount Rate, the following presents the District’s net pension liability/(asset), calculated using a Single Discount Rate of 7.00%, as well as what the District’s net pension liability/(asset) would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

|                               | 1% Decrease<br><u>(6.00%)</u> | Current<br>Discount<br><u>(7.00%)</u> | 1% Increase<br><u>(8.00%)</u> |
|-------------------------------|-------------------------------|---------------------------------------|-------------------------------|
| Net pension liability (asset) | \$ <u>(993,985)</u>           | \$ <u>(1,121,884)</u>                 | \$ <u>(1,227,373)</u>         |

*Pension plan fiduciary net position.* Detailed information about the pension plan’s fiduciary net position is available in the separately issued Wiggins Rural Fire Protection District Volunteer Pension Fund financial report.

Payables to the pension plan

The District did not report any payables to the pension plan at year-end.

**Note G – Commitments and contingencies**

TABOR Amendment

In November 1992, Colorado voters passed an amendment, commonly known as the Taxpayer’s Bill of Rights (TABOR), to the State Constitution (Article X, Section 20) which limits the revenue raising and spending abilities of state and local governments. The limits on property taxes, revenue, and “fiscal year spending” include allowable annual increases tied to inflation and local growth. Fiscal year spending as defined by the amendment excludes spending from certain revenue and financing sources such as federal funds, gifts, property sales, fund transfers, damage awards and fund reserves (balances). The amendment requires voter approval for any increase in mill levy or tax rates, new taxes, or creation of multi-year debt. Revenue earned in excess of the “spending limit” must be refunded or approved to be retained by the District under specified voting requirements by the entire electorate. On November 4, 2014, the voters of the District approved a ballot initiative permitting the District to retain, appropriate, and utilize, by retention for reserve, carryover fund balance, or expenditure, the full proceeds and revenues received from every source whatsoever, without limitation, in this fiscal year and all subsequent fiscal years notwithstanding any limitation of Article X, Section 20 of the Colorado Constitution. TABOR is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of TABOR. However, the District has made certain interpretations of TABOR’s language in order to determine its compliance. The District has reserved funds in the amount of \$74,000 for the emergency reserve.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to Financial Statements**

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**Note G – Commitments and contingencies (Continued)**

Colorado Local Government Budget Laws

The District did not adopt budgets or appropriate funds for the Recruitment and Retention Fund, the Firemen's Assistance Fund, or the Community Assistance Fund. Accordingly, expenditures made in those funds may be a violation of local government budget laws.

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### **Required Supplementary Information**

Required supplementary information includes financial information and disclosures that are required by the Governmental Accounting Standards Board but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Changes in the District's Net Pension Liability/(Asset) and Related Ratios – Wiggins Rural Fire Protection District Volunteer Pension Fund
- Schedule of District Contributions – Wiggins Rural Fire Protection District Volunteer Pension Fund
- Budgetary Comparison Schedule – General Fund
- Budgetary Comparison Schedule – Capital Equipment Fund

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Schedule of Changes in the District's Net Pension Liability/(Asset) and Related Ratios <sup>1</sup>**  
**Wiggins Rural Fire Protection District Volunteer Pension Fund**  
**Last 10 Fiscal Years**

|   | 2021                  | 2020                | 2019                |
|---|-----------------------|---------------------|---------------------|
| <b>Total pension liability</b>  |                       |                     |                     |
| Service cost  | \$ 8,228              | \$ 8,228            | \$ 7,386            |
| Interest on the total pension liability   | 71,078                | 70,291              | 69,457              |
| Benefit changes   | -                     | -                   | -                   |
| Differences between expected and actual experience                                | 13,611                | -                   | 17,046              |
| Changes of assumptions  | -                     | -                   | 48,694              |
| Benefit payments  | (67,950)              | (66,600)            | (63,281)            |
| Net change in total pension liability   | 24,967                | 11,919              | 79,302              |
| Total pension liability - beginning   | 1,044,763             | 1,032,844           | 953,542             |
| Total pension liability - ending (a)  | <u>\$ 1,069,730</u>   | <u>\$ 1,044,763</u> | <u>\$ 1,032,844</u> |
| <b>Plan fiduciary net position</b>  |                       |                     |                     |
| Employer contributions  | \$ 136,000            | \$ 120,000          | \$ 120,000          |
| Pension plan net investment income  | 245,512               | 220,341             | (1,487)             |
| Benefit payments  | (67,950)              | (66,600)            | (63,281)            |
| Pension plan administrative expenses  | (7,039)               | (10,660)            | (9,465)             |
| State of Colorado supplemental discretionary payment                              | -                     | 79,831              | 89,070              |
| Net change in plan fiduciary net position   | 306,523               | 342,912             | 134,837             |
| Plan fiduciary net position - beginning   | 1,885,091             | 1,542,179           | 1,407,342           |
| Plan fiduciary net position - ending (b)  | <u>\$ 2,191,614</u>   | <u>\$ 1,885,091</u> | <u>\$ 1,542,179</u> |
| <b>District's net pension liability/(asset) - ending (a) - (b)</b>                | <u>\$ (1,121,884)</u> | <u>\$ (840,328)</u> | <u>\$ (509,335)</u> |
| <b>Plan fiduciary net position as a percentage of the total pension liability</b> | 204.88%               | 180.43%             | 149.31%             |
| <b>Covered payroll</b>  | N/A                   | N/A                 | N/A                 |
| <b>District's net pension liability as a percentage of covered payroll</b>        | N/A                   | N/A                 | N/A                 |

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

<sup>1</sup> Until a full-year trend is compiled, the District will present information for those years for which information is available.

| 2018                | 2017                | 2016                | 2015                |
|---------------------|---------------------|---------------------|---------------------|
| \$ 7,386            | \$ 4,417            | \$ 4,417            | \$ 3,551            |
| 68,501              | 46,843              | 46,471              | 36,198              |
| 288,399             | -                   | -                   | 111,499             |
| -                   | (13,600)            | -                   | 28,731              |
| -                   | 15,715              | -                   | -                   |
| (63,000)            | (46,200)            | (45,685)            | (41,250)            |
| 301,286             | 7,175               | 5,203               | 138,729             |
| 652,256             | 645,081             | 639,878             | 501,149             |
| <u>\$ 953,542</u>   | <u>\$ 652,256</u>   | <u>\$ 645,081</u>   | <u>\$ 639,878</u>   |
| \$ 120,000          | \$ 100,000          | \$ 50,000           | \$ 25,000           |
| 161,824             | 51,883              | 16,322              | 57,139              |
| (63,000)            | (46,200)            | (45,685)            | (41,250)            |
| (9,354)             | (1,800)             | (2,541)             | (1,707)             |
| 90,000              | 45,000              | 22,500              | 21,844              |
| 299,470             | 148,883             | 40,596              | 61,026              |
| 1,107,872           | 958,989             | 918,393             | 857,367             |
| <u>\$ 1,407,342</u> | <u>\$ 1,107,872</u> | <u>\$ 958,989</u>   | <u>\$ 918,393</u>   |
| <u>\$ (453,800)</u> | <u>\$ (455,616)</u> | <u>\$ (313,908)</u> | <u>\$ (278,515)</u> |
| 147.59%             | 169.85%             | 148.66%             | 143.53%             |
| N/A                 | N/A                 | N/A                 | N/A                 |
| N/A                 | N/A                 | N/A                 | N/A                 |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Schedule of District Contributions <sup>1</sup>**  
**Wiggins Rural Fire Protection District Volunteer Pension Fund**  
**Last 10 Fiscal Years**

| Year Ended<br>December 31, | Actuarially<br>Determined<br>Contribution | Actual<br>Contribution * | Contribution<br>Deficiency<br>(Excess) | Covered<br>Payroll | Actuarial<br>Contribution<br>as a % of<br>Covered<br>Payroll |
|----------------------------|---|--------------------------|--|--------------------|--|
| (a)                        | (b)                                       | (c)                      | (d) = (b) - (c)                        | (e)                | (f)  |
| 2021                       | \$ -                                      | \$ 284,366               | \$ (284,366)                           | N/A                | N/A  |
| 2020                       | -   | 136,000                  | (136,000)                              | N/A                | N/A  |
| 2019                       | -   | 199,831                  | (199,831)                              | N/A                | N/A  |
| 2018                       | -   | 209,070                  | (209,070)                              | N/A                | N/A  |
| 2017                       | -   | 210,000                  | (210,000)                              | N/A                | N/A  |
| 2016                       | -   | 145,000                  | (145,000)                              | N/A                | N/A  |
| 2015                       | -   | 72,500                   | (72,500)                               | N/A                | N/A  |
| 2014                       | -   | 46,844                   | (46,844)                               | N/A                | N/A  |

\* Includes both employer and State of Colorado Supplemental Discretionary Payment.

<sup>1</sup> Until a full-year trend is compiled, the District will present information for those years for which information is available.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**General Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2021**

|   | Budgeted Amounts |            | Actual       | Variance with<br>Final Budget<br>Favorable<br>(Unfavorable) |
|---|------------------|------------|--------------|---|
|   | Original         | Final      |              |   |
| Revenues  |                  |            |              |   |
| Taxes   | \$ 600,530       | \$ 600,530 | \$ 621,700   | \$ 21,170   |
| Intergovernmental                               |                  |            | 117,366      | 117,366   |
| Earnings on investments                         | 2,000            | 2,000      | 9,572        | 7,572   |
| Other   |                  |            | 4,427        | 4,427   |
| Total revenues                                  | 602,530          | 602,530    | 753,065      | 150,535   |
| Expenditures                                    |                  |            |              |   |
| General government                              | 252,129          | 252,129    | 148,549      | 103,580   |
| Public safety                                   | 350,401          | 350,401    | 391,867      | (41,466)  |
| Total expenditures                              | 602,530          | 602,530    | 540,416      | 62,114  |
| Excess of revenues over<br>(under) expenditures | -                | -          | 212,649      | 88,421  |
| Other financing uses                            |                  |            |              |   |
| Transfers out                                   |                  |            | (3,500)      | (3,500)   |
| Net change in fund balance                      | \$ -             | \$ -       | 209,149      | \$ 209,149  |
| Fund balance at beginning of year               |                  |            | 1,641,730    |   |
| Fund balance at end of year                     |                  |            | \$ 1,850,879 |   |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Capital Equipment Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2021**

|                                   | Budgeted Amounts |              | Actual       | Variance with<br>Final Budget<br>Favorable<br>(Unfavorable) |
|-----------------------------------|------------------|--------------|--------------|---|
|                                   | Original         | Final        |              |   |
| Revenues                          |                  |              |              |   |
| Taxes                             |                  |              |              |   |
| General property taxes            | \$ 1,588,504     | \$ 1,588,504 | \$ 1,587,921 | \$ (583)  |
| Specific ownership taxes          | 57,000           | 57,000       | 92,381       | 35,381  |
| Delinquent taxes and interest     |                  |              | 309          | 309   |
| Impact fees                       |                  |              | 284          | 284   |
| Total taxes                       | 1,645,504        | 1,645,504    | 1,680,895    | 35,391  |
| Intergovernmental                 |                  |              |              |   |
| Grant revenue                     |                  |              | 5,725        | 5,725   |
| Earnings on investments           | 3,500            | 3,500        | 16,219       | 12,719  |
| Other                             |                  |              |              |   |
| Insurance proceeds                |                  |              | 90,968       | 90,968  |
| Miscellaneous                     |                  |              | 800          | 800   |
| Total other                       | -                | -            | 91,768       | 91,768  |
| Total revenues                    | 1,649,004        | 1,649,004    | 1,794,607    | 145,603   |
| Expenditures                      |                  |              |              |   |
| Public safety                     |                  |              |              |   |
| Supplies and maintenance          | 70,000           | 70,000       | 70,645       | (645)   |
| Capital outlay                    | 1,579,004        | 1,579,004    | 408,040      | 1,170,964   |
| Total expenditures                | 1,649,004        | 1,649,004    | 478,685      | 1,170,319   |
| Net change in fund balance        | \$ -             | \$ -         | 1,315,922    | \$ 1,315,922  |
| Fund balance at beginning of year |                  |              | 2,537,224    |   |
| Fund balance at end of year       |                  |              | \$ 3,853,146 |   |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Notes to the Required Supplementary Information**

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**Note A – Budgets and budgetary accounting**

Annual budgets are adopted as required by Colorado Statutes. The budget for the General Fund is adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Expenditures may not legally exceed appropriations at the fund level. Budget amounts included in the financial statements are based on the final amended budget. After budget approval, the District board of directors may approve supplemental appropriations if an occurrence, condition, or need exists which was not known at the time the budget was adopted. A supplemental appropriation was made during the year.

The following is a summary of the significant dates and procedures used in establishing budgetary data reflected in the financial statements:

- On or before October 15<sup>th</sup>, the finance committee submits to the board of directors, a proposed budget for the following calendar year.
- A proposed budget is made available for public inspection, and public hearings are conducted to obtain taxpayer comments.
- Prior to December 15<sup>th</sup>, the District must adopt the budget by formal resolution and certify the mill levy to the County Commissioners.
- On or before December 31<sup>st</sup>, the District must enact a resolution making appropriations for the following calendar year.

**Note B – Factors affecting trends in amounts reported in the pension schedules**

Information about factors that significantly affect trends in the amounts reported in the pension schedules is available in FPPA's comprehensive annual financial report which can be obtained at [www.fppaco.org/annual-reports.html](http://www.fppaco.org/annual-reports.html).

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### **Other Supplementary Information**

Other supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

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## **Budgetary Comparison Schedules - General Fund**

The General Fund accounts for all transactions of the District not required to be accounted for in other funds. This fund represents an accounting of the District's ordinary operations financed primarily from property and specific ownership taxes and state aid. It is the most significant fund in relation to the District's overall operations. The schedules of revenues and expenditures are included to provide a greater level of detail to the reader of the financial statements.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**General Fund**  
**Budgetary Comparison Schedule - Revenues**  
**For the Year Ended December 31, 2021**

|                               | Budgeted Amounts  |                   | Actual            | Variance with<br>Final Budget<br>Favorable<br>(Unfavorable) |
|-------------------------------|-------------------|-------------------|-------------------|---|
|                               | Original          | Final             |                   |   |
| Revenues                      |                   |                   |                   |   |
| Taxes                         |                   |                   |                   |   |
| General property taxes        | \$ 587,530        | \$ 587,530        | \$ 587,313        | \$ (217)  |
| Specific ownership taxes      | 13,000            | 13,000            | 34,168            | 21,168  |
| Delinquent taxes and interest |                   |                   | 114               | 114   |
| Impact fees                   |                   |                   | 105               | 105   |
| Total taxes                   | 600,530           | 600,530           | 621,700           | 21,170  |
| Intergovernmental             |                   |                   |                   |   |
| State matching contribution   |                   |                   | 117,366           | 117,366   |
| Earnings on investments       | 2,000             | 2,000             | 9,572             | 7,572   |
| Other                         |                   |                   |                   |   |
| Miscellaneous                 |                   |                   | 4,427             | 4,427   |
| Total revenues                | <u>\$ 602,530</u> | <u>\$ 602,530</u> | <u>\$ 753,065</u> | <u>\$ 150,535</u>   |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**General Fund**  
**Budgetary Comparison Schedule - Expenditures**  
**For the Year Ended December 31, 2021**

|                                 | Budgeted Amounts  |                   | Actual            | Variance with                              |
|---------------------------------|-------------------|-------------------|-------------------|--|
|                                 | Original          | Final             |                   | Final Budget<br>Favorable<br>(Unfavorable) |
| <b>Expenditures</b>             |                   |                   |                   |  |
| <b>General government</b>       |                   |                   |                   |  |
| Insurance                       | \$ 39,000         | \$ 39,000         | \$ 33,223         | \$ 5,777                                   |
| Legal and accounting            | 18,400            | 18,400            | 24,160            | (5,760)                                    |
| Board expenditures              | 6,994             | 6,994             | 1,178             | 5,816                                      |
| Supplies                        | 10,500            | 10,500            | 10,529            | (29)                                       |
| Utilities and telephone         | 51,500            | 51,500            | 29,156            | 22,344                                     |
| Office and postage              | 17,000            | 17,000            | 12,803            | 4,197                                      |
| Treasurers fees                 | 23,500            | 23,500            | 35,031            | (11,531)                                   |
| Travel and entertainment        | 750               | 750               | 216               | 534  |
| Advertising                     | 2,000             | 2,000             | 348               | 1,652                                      |
| Miscellaneous                   | 82,485            | 82,485            | 1,905             | 80,580                                     |
| <b>Total general government</b> | <b>252,129</b>    | <b>252,129</b>    | <b>148,549</b>    | <b>103,580</b>                             |
| <b>Public safety</b>            |                   |                   |                   |  |
| Supplies                        | 23,500            | 23,500            | 13,371            | 10,129                                     |
| Repairs and maintenance         | 98,500            | 98,500            | 72,442            | 26,058                                     |
| Fuel and oil                    | 15,000            | 15,000            | 12,569            | 2,431                                      |
| Training                        | 23,000            | 23,000            | 2,882             | 20,118                                     |
| Contract lease                  | 200               | 200               |                   | 200  |
| Fireman exams                   | 12,000            | 12,000            | 3,435             | 8,565                                      |
| Wellness and fitness            | 15,000            | 15,000            | 2,802             | 12,198                                     |
| Pension contribution            | 163,201           | 163,201           | 284,366           | (121,165)                                  |
| <b>Total public safety</b>      | <b>350,401</b>    | <b>350,401</b>    | <b>391,867</b>    | <b>(41,466)</b>                            |
| <b>Total expenditures</b>       | <b>\$ 602,530</b> | <b>\$ 602,530</b> | <b>\$ 540,416</b> | <b>\$ 62,114</b>                           |

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**Combining Statements and Budgetary Comparison Schedules –  
Nonmajor Governmental Funds**

The District reports the following nonmajor governmental funds:

Special Revenue Funds – These funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

- Recruitment and Retention Fund – This fund is a special revenue fund used to account for resources used to recruit and retain volunteer firefighters.
- Firemen’s Assistance Fund – This fund is a special revenue fund used to account for resources used for firemen, board members, or employees should they experience medical or financial hardship.
- Community Assistance Fund – This fund is a special revenue fund used to account for resources used to sponsor activities for different groups within the community.

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**For the Year Ended December 31, 2021**

|                                     | Recruitment<br>and Retention<br>Fund | Firemen's<br>Assistance<br>Fund | Community<br>Assistance<br>Fund | Total            |
|-------------------------------------|--------------------------------------|---------------------------------|---------------------------------|------------------|
| <b>Assets</b>                       |                                      |                                 |                                 |                  |
| Cash                                | \$ 6,695                             | \$ 1,323                        | \$ 6,403                        | \$ 14,421        |
| Total assets                        | <u>\$ 6,695</u>                      | <u>\$ 1,323</u>                 | <u>\$ 6,403</u>                 | <u>\$ 14,421</u> |
| <b>Liabilities and fund balance</b> |                                      |                                 |                                 |                  |
| <b>Liabilities</b>                  |                                      |                                 |                                 |                  |
| Due to other funds                  | \$ 2,860                             |                                 |                                 | \$ 2,860         |
| Total liabilities                   | 2,860                                | \$ -                            | \$ -                            | 2,860            |
| <b>Fund balance</b>                 |                                      |                                 |                                 |                  |
| Committed for fund purposes         | 3,835                                | 1,323                           | 6,403                           | 11,561           |
| Total fund balance                  | <u>3,835</u>                         | <u>1,323</u>                    | <u>6,403</u>                    | <u>11,561</u>    |
| Total liabilities and fund balance  | <u>\$ 6,695</u>                      | <u>\$ 1,323</u>                 | <u>\$ 6,403</u>                 | <u>\$ 14,421</u> |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Year Ended December 31, 2021**

|   | Recruitment<br>and Retention<br>Fund | Firemen's<br>Assistance<br>Fund | Community<br>Assistance<br>Fund | Total            |
|---|--------------------------------------|---------------------------------|---------------------------------|------------------|
| Revenues  |                                      |                                 |                                 |                  |
| Earnings on investments                         | \$ 36                                | \$ 10                           | \$ 31                           | \$ 77            |
| Other   |                                      | 1,025                           | 250                             | 1,275            |
| Total revenues                                  | 36                                   | 1,035                           | 281                             | 1,352            |
| Expenditures                                    |                                      |                                 |                                 |                  |
| General government                              |                                      | 7,467                           |                                 | 7,467            |
| Total expenditures                              | -                                    | 7,467                           | -                               | 7,467            |
| Excess of revenues over<br>(under) expenditures | 36                                   | (6,432)                         | 281                             | (6,115)          |
| Other financing sources                         |                                      |                                 |                                 |                  |
| Transfers in                                    |                                      | 2,500                           | 1,000                           | 3,500            |
| Net change in fund balance                      | 36                                   | (3,932)                         | 1,281                           | (2,615)          |
| Fund balance at beginning of year               | 3,799                                | 5,255                           | 5,122                           | 14,176           |
| Fund balance at end of year                     | <u>\$ 3,835</u>                      | <u>\$ 1,323</u>                 | <u>\$ 6,403</u>                 | <u>\$ 11,561</u> |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Recruitment and Retention Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2021**

|                                   | Budgeted Amounts |       | Actual   | Variance with<br>Final Budget<br>Favorable<br>(Unfavorable) |
|-----------------------------------|------------------|-------|----------|---|
|                                   | Original         | Final |          |   |
| Revenues                          |                  |       |          |   |
| Earnings on investments           | \$ -             | \$ -  | \$ 36    | \$ 36   |
| Other                             |                  |       |          |   |
| Miscellaneous                     |                  |       |          | -   |
| Total other                       | -                | -     | -        | -   |
| Total revenues                    | -                | -     | 36       | 36  |
| Expenditures                      |                  |       |          |   |
| General government                |                  |       |          |   |
| Miscellaneous                     |                  |       |          | -   |
| Total expenditures                | -                | -     | -        | -   |
| Net change in fund balance        | \$ -             | \$ -  | 36       | \$ 36   |
| Fund balance at beginning of year |                  |       | 3,799    |   |
| Fund balance at end of year       |                  |       | \$ 3,835 |   |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Firemen's Assistance Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2021**

|  | Budgeted Amounts |       | Actual   | Variance with<br>Final Budget<br>Favorable<br>(Unfavorable) |
|--|------------------|-------|----------|---|
|  | Original         | Final |          |   |
| Revenues                                       |                  |       |          |   |
| Earnings on investments                        | \$ -             | \$ -  | \$ 10    | \$ 10   |
| Other  |                  |       |          |   |
| Contributions                                  |                  |       | 225      | 225   |
| Room rental                                    |                  |       | 800      | 800   |
| Total other                                    | -                | -     | 1,025    | 1,025   |
| Total revenues                                 | -                | -     | 1,035    | 1,035   |
| Expenditures                                   |                  |       |          |   |
| General government                             |                  |       |          |   |
| Scholarships                                   |                  |       | 2,000    | (2,000)   |
| EMT classes                                    |                  |       | 5,467    | (5,467)   |
| Total expenditures                             | -                | -     | 7,467    | (7,467)   |
| Excess of revenue over<br>(under) expenditures | -                | -     | (6,432)  | (6,432)   |
| Other financing sources                        |                  |       |          |   |
| Transfers in                                   |                  |       | 2,500    | 2,500   |
| Net change in fund balance                     | \$ -             | \$ -  | (3,932)  | \$ (3,932)  |
| Fund balance at beginning of year              |                  |       | 5,255    |   |
| Fund balance at end of year                    |                  |       | \$ 1,323 |   |

**WIGGINS RURAL FIRE PROTECTION DISTRICT**  
**Community Assistance Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2021**

|                                     | Budgeted Amounts |       | Actual   | Variance with<br>Final Budget<br>Favorable<br>(Unfavorable) |
|-------------------------------------|------------------|-------|----------|---|
|                                     | Original         | Final |          |   |
| Revenues                            |                  |       |          |   |
| Earnings on investments             | \$ -             | \$ -  | \$ 31    | \$ 31   |
| Other Contributions                 |                  |       | 250      | 250   |
| Total revenues                      | -                | -     | 281      | 281   |
| Expenditures                        |                  |       |          |   |
| General government EMT classes      |                  |       |          | -   |
| Total expenditures                  | -                | -     | -        | -   |
| Excess of revenue over expenditures | -                | -     | 281      | 281   |
| Other financing sources             |                  |       |          |   |
| Transfers in                        |                  |       | 1,000    | 1,000   |
| Net change in fund balance          | \$ -             | \$ -  | 1,281    | \$ 1,281  |
| Fund balance at beginning of year   |                  |       | 5,122    |   |
| Fund balance at end of year         |                  |       | \$ 6,403 |   |