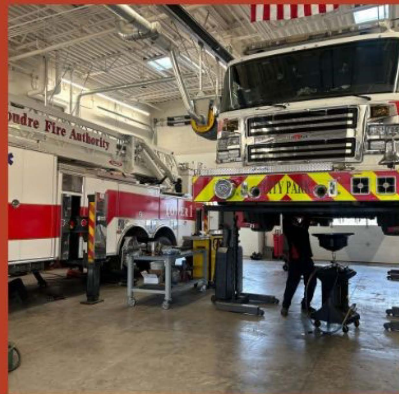


# ANNUAL COMPREHENSIVE FINANCIAL REPORT

# 20 24

## POUDRE FIRE AUTHORITY YEAR ENDED DECEMBER 31, 2024



A partnership of the City of Fort Collins and Poudre Valley Fire Protection District in proudly serving Fort Collins, Timnath, Laporte, Bellvue, Horsetooth and Redstone Canyon, Colorado.

# Poudre Fire Authority

## Colorado

Annual Comprehensive Financial

Report For the fiscal year ended

December 31, 2024

*Prepared by Poudre Fire Authority Staff:*

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*With assistance from, and special thanks to, the City of Fort Collins Accounting Department:*

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Cover designed by Annie Bierbower, Public Information Officer and Communication Coordinator



## Table of Contents

### INTRODUCTORY SECTION

Letter of Transmittal .....	02
Certificate of Achievement for Excellence in Financial Reporting.....	07
Organizational Chart .....	08
Elected Officials and Poudre Fire Authority Senior Leadership.....	09

### FINANCIAL SECTION

Independent Auditor’s Report.....	10
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### MANAGEMENT’S DISCUSSION AND ANALYSIS (MD&A).....14

### BASIC FINANCIAL STATEMENTS

Government-wide Financial Statements	
Statement of Net Position.....	26
Statement of Activities.....	27
Fund Financial Statements	
Balance Sheet .....	28
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.....	29
Statement of Revenues, Expenditures and Changes in Fund Balances .....	30
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of the Governmental Funds to the Statement of Activities.....	31
Statement of Revenues, Expenditures, and Changes in Fund Balances Actual and Budget – General Fund.....	32
Notes to the Financial Statements.....	33

### REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A

Schedule of the Authority’s Proportionate Share of the Net Pension Liability (Asset).....	58
Schedule of Authority’s Contributions .....	59

### SUPPLEMENTARY INFORMATION

Capital Projects Fund .....	62
Schedule of Revenues, Expenditures, and Changes in Fund Balances Actual and Budget (Non-GAAP Budgetary Basis) .....	63

### STATISTICAL SECTION (unaudited)

Net Position by Component – Last Ten Years – Exhibit A.....	67
Changes in Net Position – Last Ten Years – Exhibit B .....	68
Fund Balances, Governmental Funds – Last Ten Years – Exhibit C .....	69
Changes in Fund Balances, Governmental Funds – Last Ten Years – Exhibit D.....	70
Revenues by Source, Governmental Funds – Last Ten Years – Exhibit E .....	71
Ratio of Outstanding Debt by Type – Last Ten Years – Exhibit F .....	72
Demographic and Economic Statistics – Last Ten Years – Exhibit G.....	73
Principal Employers – City of Fort Collins – 2024 and Ten Years Ago – Exhibit H .....	74
Full-time Equivalent Employees by Function/Program – Last Ten Years – Exhibit I .....	75
Operating Indicators by Function/Program – Last Ten Years – Exhibit J.....	76
Capital Asset Statistics by Function/Program – Last Ten Years – Exhibit K.....	77

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## INTRODUCTORY SECTION



2024 Fire Prevention Week Theme  
"Smoke alarms: Make them work for you!"



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*Letter of Transmittal*

June 26, 2025

Poudre Fire Authority Board of Directors and Community Members

We submit, for your information and review, the Annual Comprehensive Financial Report (Financial Report) for the Poudre Fire Authority, Fort Collins, Colorado, for the year ended December 31, 2024. This Financial Report will be submitted to the Government Finance Officers Association (GFOA) for consideration of the Certificate of Achievement for Excellence in Financial Reporting. The certificate of achievement from GFOA will assist Poudre Fire Authority (the Authority) with compliance in Section 4b, Financial Practices, in the Center for Public Safety accreditation process.

This report consists of staff's representation concerning the finances of the Authority. Consequently, staff assumes responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed information is reported in a manner designed to present fairly the financial position and activities of the various funds of the Authority. The Authority has included all disclosures necessary to enable the reader to gain an understanding of the Authority's financial activities.

The Intergovernmental Agreement forming the Authority states in Section 5.2 (Records and Accounts) that the Board shall provide for the auditing of all books and accounts and other financial records of the Authority on an annual basis, with such auditing to be conducted by a certified public accountant. The independent auditor, Plante Moran, concluded, based upon the audit, that there was reasonable basis for rendering unmodified opinions that the Authority's financial statements for the fiscal year ended December 31, 2024, are fairly presented in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A. The Authority's MD&A can be found immediately following the report of the independent auditor.

**POUDRE FIRE AUTHORITY**

102 Remington St. Fort Collins, CO 80524 970.416.2891 [www.poudre-fire.org](http://www.poudre-fire.org)



## Governmental Structure

The Poudre Fire Authority was formed in 1981 through the consolidation of the Poudre Valley Fire Protection District (District) and the City of Fort Collins Fire Department. Both jurisdictions adopted an intergovernmental agreement that outlines the governance of the Authority. The governing body is a five-member board of directors with the Fort Collins City Council appointing two Council members, the District Board appointing two members, and the four Authority Board members appointing the fifth board member, currently and historically, the City Manager. The Authority Board of Directors appoints the Fire Chief.

This joining of forces enables the Authority to take a comprehensive, regional approach to the provision of emergency services. The results since 1981 include improved insurance ratings, lower long-term costs to the taxpayer, enhanced ability to respond to large crises situations, the elimination of duplication of resources, and long-range decision making as set forth in the past and current strategic plans. These plans are the product of an extensive process to develop a future vision of community needs and the most efficient and effective means to meet those needs. In addition, staff developed and included a Long-Range Financial Plan in the 2024 budget document to make multi-year projections regarding the Authority's financial condition. The annual budget provides flexibility in the face of community change with annual review of the Strategic Plan and Long-Range Financial Plan.

The Authority is funded by the City of Fort Collins and the District through a combination of property taxes in the District and property, sales, and use taxes in the City. It also receives some compensation from Fire Prevention Bureau fees, fleet maintenance fees, wildland firefighting, urban search and rescue deployments, and hazardous materials responses provided outside of the jurisdiction.

## Financial Condition: Economy, Long-Term Financial Planning and Major Initiatives

2024 Economic Information: The local unemployment rate was 4.2% at the end of 2024 and compares to the State rate of 4.6% and the national rate of 4.1%. The Fort Collins community is vibrant with innovation, craft brewers, software, hardware, bioscience, and clean energy companies contribute inventions, ideas, and products that affect the local economy positively.

Populations of the City of Fort Collins and the District served by the Authority saw an immaterial collective increase of ~1,385 (0.01%) from prior year 2023. The community relies heavily on sales and use tax revenues, which provided an increase of 12% in net sales and use tax collections from 2024. Inflation was 2.27%, as measured by the Denver-Aurora-Lakewood Consumer Price Index for the second half of 2024 versus second half of 2023. Assessed property values continued strong growth in 2024, contributing to the growth in the essential economic indicators for the City and District. However, 2024 provided a decrease in the number of building permits (163 in 2024 versus 1,002 in 2023), which can be attributed to the high interest rates, high building cost, and inflation.



Overall, government funds' net position increased 13.0% in 2024. At year-end, the Authority held \$42,006,889 in unrestricted net position, which is an increase of 13.3% from 2023. Please see page 26 for more information about the Authority's total net position.

Larimer County and the Town of Timnath, in the District, collect capital improvement fees on behalf of PFA, which are held by the District until PFA requests the funds. The City of Fort Collins also collects capital improvement fees on behalf of PFA, and those funds are held by the City until requested by PFA. In 2023, PFA requested \$3,511,575 in capital expansion fees from the City of Fort Collins and in 2024, PFA requested an additional \$986,763 in capital expansion fee funds from the City of Fort Collins in anticipation of the purchase of a new Headquarters Facility. The purchase did not take place in 2024; the funds are reflected in the capital budget and are anticipated to be utilized in full in 2025 on a new Headquarters Facility.

Data-Informed and Transparent: The Authority actively embraces transparency, accountability, and continuous improvement. The Authority participates with the City of Fort Collins in its OpenData portal ([fcgov.com/opendata](http://fcgov.com/opendata)), which includes Open Book, an online tool designed to disclose expenses in a simple and easy to use format, and in its Community Dashboard ([fcgov.com/metrics](http://fcgov.com/metrics)), an online tool that measures the community's progress in attaining key outcomes. The Authority reports two measures; percent of time fire contained to room of origin (100% in 4<sup>th</sup> quarter 2024) and percent of time Authority fire personnel are on scene within 7 minutes 20 seconds in the urban area (62.90% for year-end 2024).

Impact of Financial Policy on Financial Statements: The Authority Board has established financial policies, approved annually via Board resolution, which help to ensure financial stability. The Authority will adopt and maintain a balanced budget, as defined by state statute, wherein expenditures will not exceed available revenues plus beginning fund balances. Once the budget has been approved, the Board of Directors, upon recommendation of the Fire Chief, may make supplemental appropriations from prior year reserves and unanticipated revenue.

The modified accrual basis is used for budgeting and accounting. This means that revenues are recognized when they become measurable or available (cash basis), while expenditures are accounted for or recognized in the budgeting period incurred (accrual basis).

An unappropriated Reserve for Contingency of 3% of operating revenues can be accessed only by the Board of Directors. If the revenue reserve and contingency reserve are depleted below reserve policy level (6%), the Fire Chief will develop a restoration plan, which may include expenditure reductions; rate or fee increases; revenue transfers from other portions of fund balance or capital reserve, to restore balances over a two-year period. The restoration plan will be a high financial priority and be reviewed and updated by the Authority Board every six months.



Intergovernmental Agreement/Revenue Allocation Formula: The Authority has addressed its large funding challenges through the long-term funding stream provided in the Intergovernmental Agreement's (Agreement) Revenue Allocation Formula (RAF). On July 15, 2014, the District and Fort Collins City Council approved a Restated Intergovernmental Agreement, between the two entities, establishing the Poudre Fire Authority. As a part of the Agreement, the RAF was restated to utilize the City's sales, use, and property tax revenue forecasts to develop Authority funding, and the City phased-in its total contribution to equal the RAF calculation over a five-year period that began in 2015. In addition, in 2019, City Council referred a ballot measure to renew Keep Fort Collins Great revenues without a sunset provision to Fort Collins voters who approved the ballot measure by 61%.

Strategic Plan: Authority staff developed a Strategic Plan (approved in March 2022) that will guide the Authority over the coming three years. The process involved internal and external stakeholders and includes goals and objectives to align the Authority's actions.

Accreditation: The Authority was awarded accredited status for the second time by the Commission on Fire Accreditation International (CFAI) on October 15, 2020. This is a five-year cycle and each year the organization maintains accredited status by submitting an Annual Compliance Report (ACR). Over the course of 2024, the Authority continued its intended approach to address all the peer review team's recommendations. The Authority is integrating the processes and systems that have been established to ensure continuous quality improvement and placing continued focus on planning and analysis as a value to drive improved outcomes. The Authority continues to address overall response time issues. The most recent efforts include modifications to the definition of the urban response zone boundaries and the development of turnout time benchmarks, which contribute greatly to the overall response times. The next step was an education campaign with Authority personnel allowing them to see turnout time performance in near real time. The Authority worked with communications partners (FC911 primarily) to address call processing times. A new Strategic Plan for the Authority was completed in early 2022 and will carry the organization forward from 2022 to 2025. Objectives identified within this plan have been the focus of organizational efforts since its creation with some initiatives reaching completion. Finally, the Authority continues to work towards improved accuracy of data entry through a quality assurance program and through the Risk Assessment/Standards of Cover Process (RA/SOC).

Emergency Medical Services (EMS) Agreement: The Northern Larimer County Emergency Response Area EMS agreement with UHealth / Poudre Valley Hospital Emergency Medical Services was initially presented to the Authority Board on May 5, 2015, and approved. This agreement provides exclusive ambulance services within the Authority's jurisdiction, which will ensure continued, high quality ambulance services both within the Authority boundaries and in neighboring communities through a contractual agreement. After the required yearly evaluation of contractual responsibilities and service provisions, the contract has been extended to May 31, 2026.

Timnath Intergovernmental Agreement: The Agreement between the Authority, District,

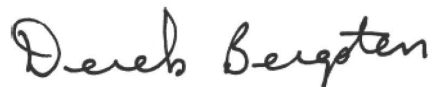


and the Town of Timnath was approved by the Town of Timnath, Timnath Development Authority, District, and the Authority in June 2015. The Agreement provides tax increment funding from Timnath, through the District, for the Authority's budget. The term of the Agreement expires on December 15, 2029.

Other Information:

The Authority acknowledges the dedicated efforts of all officials and City and Authority staff involved in managing and accounting for the Authority's financial operations. The process of financial planning, management, and accounting requires a team effort by the Authority Board of Directors, District Board of Directors, City Council, and City and Authority staff to be successful. The preparation of this 2024 Annual Comprehensive Financial Report was made possible by the dedicated service of the City's Finance Department as well as Authority Budget staff, who worked many extra hours to ensure the completion of this document while fulfilling other responsibilities over the past few months. The Authority would also like to recognize and thank Plante Moran, the firm that serves as the Authority's external auditor.

Respectfully submitted,



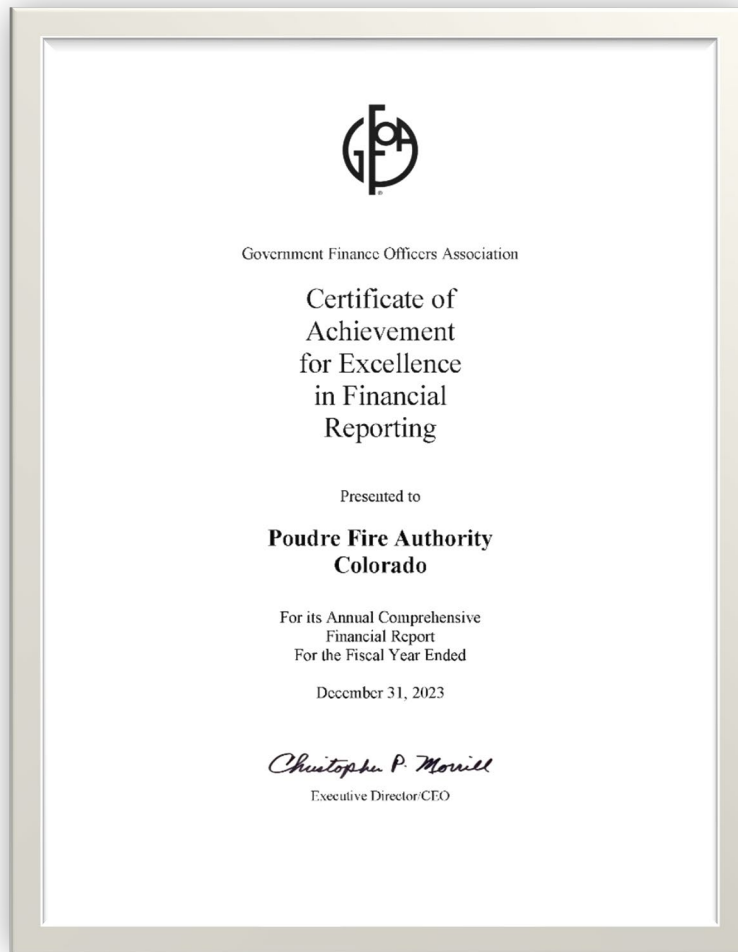
Derek Bergsten  
Fire Chief



Kirsten Howard  
Budget and Administration Manager



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



The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Poudre Fire Authority for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2023. This was the ninth consecutive year the Authority has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

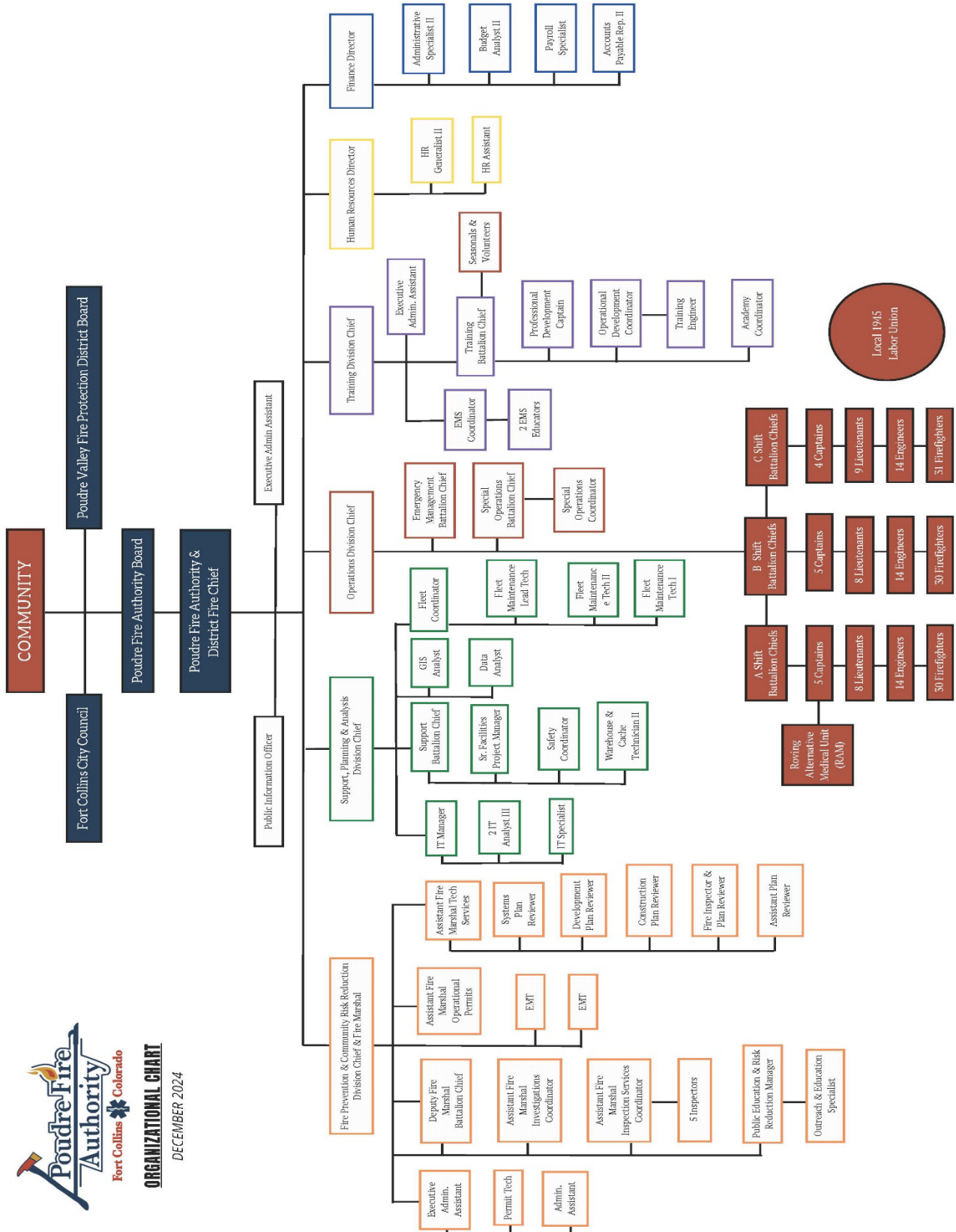
A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.



**ORGANIZATIONAL CHART**

DECEMBER 2024

*Organizational Chart*



**Elected Officials and Poudre Fire Authority Senior Leadership**  
As of December 31, 2024

**Poudre Valley Fire Protection District Board of Directors**

Martina Wilkinson, Chair  
Tess Heffernan, Vice Chair  
Dave Pusey, Secretary/Treasurer  
Michael DiTullio, Board member  
Bill Salmon, Board member

**Fort Collins City Council**

Jeni Arndt, Mayor  
Susan Gutowsky, Councilmember, District 1  
Julie Pignataro, Councilmember, District 2  
Tricia Canonico, Councilmember, District 3  
Melanie Potyondy, Councilmember, District 4  
Kelly Ohlson, Councilmember, District 5  
Emily Francis, Councilmember, District 6

**Poudre Fire Authority Board of Directors**

Emily Francis, Chair  
Tess Heffernan, Vice Chair  
Susan Gutowsky, Board member  
Dave Pusey, Board member  
Kelly DiMartino, City Manager, Board member

**Poudre Fire Authority Senior Leadership**

Derek Bergsten, Fire Chief  
Brandon Garcia, Operations Division Chief  
Ross Reinking, Support Division Chief  
Shawn McGaffin, Fire Prevention and Community Risk Reduction Division Chief  
Tyson Barela, Training Division Chief  
Kirsten Howard, Finance Director

## Independent Auditor's Report

To the Board of Directors  
Poudre Fire Authority  
Fort Collins, Colorado

### **Opinions**

We have audited the financial statements of the governmental activities and each major fund of the Poudre Fire Authority (the "Authority") as of and for the year ended December 31, 2024 and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Authority as of December 31, 2024 and the respective changes in its financial position and the respective budgetary comparison schedule for the General Fund 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 (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Authority 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 Authority's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's 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 auditor's 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 GAAS 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.

To the Board of Directors  
Poudre Fire Authority  
Fort Collins, Colorado

In performing an audit in accordance with GAAS, 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 Authority'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 Authority'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 and other required supplementary information, as identified 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, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary information, as identified in the table of contents, is presented for the purpose 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 supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

#### ***Other Information***

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections, as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover such information, and we do not express an opinion or any form of assurance thereon.

To the Board of Directors  
Poudre Fire Authority  
Fort Collins, Colorado

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Plante & Moran, PLLC*

June 26, 2025

## FINANCIAL SECTION



High Angle Rescue Training, 2024

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Poudre Fire Authority (the Authority) offers the readers of the Authority's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended December 31, 2024. In addition to this overview and analysis based on currently known facts, decisions and conditions, the Authority would encourage readers to consider the information presented in the Authority's basic financial statements, which begin on page 26 of this report.

### Financial Highlights

The assets and deferred outflows of resources of the Authority exceeded its liabilities and deferred inflows of resources at the end of the fiscal year ended December 31, 2024 by \$77,963,715 (net position). Of the net position balance, \$42,006,889 is unrestricted and is available to meet the Authority's ongoing obligations in accordance with the Authority's fund designations and fiscal policies.

The General Fund, the Authority's primary operating fund, reported an increase of \$3,346,012 (20.28%) in fund balance. The significant change in fund balance was multifaceted. Fees associated with the Fire Prevention and Community Risk Reduction Division from plan and development reviews, issued permits, and inspection fees earned \$859,314 more than originally budgeted. Further, two FEMA Urban Search and Rescue deployments returned \$333,341 to the Authority. Interest earnings and unrealized gains on investment also outperformed the respective budgets by \$592,983. Donations, sales of capital assets, sponsorships for the Authority's hosting of the Missouri Valley Division of Fire Chiefs Conference, and other miscellaneous revenues also contributed \$328,905 above budget.

The Authority has maintenance and replacement subsidiaries within the General Fund for nondiscretionary items like bunker gear, hose, and radios to provide annual contribution allocations towards the cost of known future replacements. Directed contributions, donations, fees, and underspend associated with these programs added \$455,358 to the respective program reserves.

The Capital Projects Fund reported an increase of \$307,617 (1.70%) in fund balance. Construction on the new Station 7 in Laporte and chassis payment on an apparatus replacement were the primary expenditures that contributed to \$6,387,379 spend from the Capital Projects Fund. However, \$5,722,053 in contributions from the City of Fort Collins (City) and Poudre Valley Fire Protection District included a one-time transfer of capital expansion fees from the City of Fort Collins for \$986,763 to fund a relocation for Headquarters. Additionally, consolidation of capital facility accounts brought \$76,795 in transfers from the General Fund reserves. Interest and unrealized gains provided \$846,645 as well. The Authority anticipates the sale of old Station 7 to take place in 2025 and at the same time anticipates the purchase of a new Headquarters facility in 2025.

The 2024 budget supported the implementation of accreditation recommendations and initiatives to achieve strategic goals, capital funding, and facility maintenance.

### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements consist of the following three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. Other supplementary information is included at the end of the report.

Government-wide Financial Statements. The government-wide statements are designed to provide readers with a broad overview of the Authority's finances using the accrual basis of accounting, the basis of accounting used by most private-sector businesses.

The statement of net position presents information on all the Authority's assets, deferred outflows, liabilities, and deferred inflows. The difference between assets, deferred outflows, liabilities, and deferred inflows is reported as net position. Over time, increases and decreases in net position may provide an indication of whether the Authority's financial position is improving or deteriorating.

The statement of activities presents information reflecting how the Authority's net position has changed during the current fiscal year just ended. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenditures are reported in this statement for some items that will only result in cash flows in future periods (e.g., earned but unused vacation leave). The government-wide financial statements distinguish functions of the Authority that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges for services (business-type activities). The governmental activities of the Authority include administration, operations, support, and fire prevention and community risk reduction. The Authority does not currently have any business-type activities.

Fund Financial Statements. Traditional users of the Authority's financial statements will find the fund financial statement presentation more familiar. The focus is on major funds rather than fund types. 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. A major fund should generally meet both of the following criteria: 1) total assets, liabilities, revenues, or expenditures/expenses are at least 10% of the corresponding total (assets, liabilities, etc.) for that fund type (i.e., governmental or enterprise funds) and 2) total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5% of the corresponding total for all governmental and enterprise funds combined.

The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Authority's funds,

the General Fund, and the Capital Projects Fund, are governmental funds.

Governmental funds. Governmental funds are used to report those same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, the fund financial statements are prepared on the modified accrual basis of accounting, which provides revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, except for long-term debt and similar long-term items, which are recorded when due. Therefore, the focus of the governmental fund financial statements is on near-term inflows and outflows of spendable resources, as well as on the balance of spendable resources available at the end of the fiscal year.

Since the focus of the governmental funds is on near-term resources, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. To facilitate this comparison, reconciliations are provided for both the governmental fund balance sheet and the governmental statement of revenues, expenditures, and changes in fund balances.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the Capital Projects Fund. Both funds are considered to be major funds.

The Authority adopts an annual appropriated budget for both governmental funds. A budgetary comparison statement has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 26-32 of this report.

Notes to the financial statements. The notes to the financial statements are considered an integral part of the basic financial statements since they provide additional information needed to gain a full understanding of the data provided in both the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33-57 of this report.

## Statement of Net Position

The following table reflects the condensed Statement of Net Position.

	<u>2024</u>	<u>2023</u>
Current and other assets	\$ 41,804,362	\$ 36,102,210
Net pension asset	-	8,101
Capital assets and right to use lease assets	36,094,472	31,904,504
Total assets	<u>77,898,834</u>	<u>68,014,815</u>
Deferred outflows of resources		
Other pension-related items	8,099,440	7,980,610
Total deferred outflows of resources	<u>8,099,440</u>	<u>7,980,610</u>
Total assets and deferred outflows of resources	<u>85,998,274</u>	<u>75,995,425</u>
Current liabilities	5,054,660	3,182,354
Long-term liabilities	-	1,011,567
Total liabilities	<u>5,054,660</u>	<u>4,193,921</u>
Deferred inflows of resources		
Deferred inflows related to leases	58,756	88,133
Other pension-related items	2,921,143	2,718,696
Total deferred inflows of resources	<u>2,979,899</u>	<u>2,806,829</u>
Total liabilities and deferred inflows of resources	<u>8,034,559</u>	<u>7,000,750</u>
Net position:		
Net investment in capital assets	35,817,069	31,774,679
Restricted	139,757	152,220
Unrestricted	42,006,889	37,067,776
Total net position	<u>\$ 77,963,715</u>	<u>\$ 68,994,675</u>

For more detailed information, see page 26 for the Statement of Net Position.

A large portion of the Authority's net position (45.98%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any debt used to acquire those assets that is still outstanding and retainage. The Authority uses these capital assets to provide emergency services to citizens; consequently, these assets are not available for future spending. Although the Authority's investment in its capital assets is reported net of related debt, it should be noted the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. The increase in net investment in capital assets is attributed to continued construction in progress associated with multiple apparatus builds, the final steps of construction for the fleet maintenance shop at Station 6, and offset by depreciable capital assets being expensed and items not in use being disposed of in 2024, even though the balance remained relatively consistent to prior year.

The restricted balance in net position, \$139,757, is associated with \$136,419 of Keep Fort Collins Great (KFCG) revenues received in prior years, and \$3,338 in unspent donation revenues primarily from a poker run benefiting volunteer firefighters hosted at the Inlet Bay Marina that yielded \$9,422. The inaugural 9/11 Stair Climb fundraiser held at Canvas Stadium on the Colorado State University campus honored the victims of the September 11, 2001 terrorist attacks on the World Trade Center in New York City, to which the Authority sent a crew to help with rescues. The Stair Climb received \$5,000 in donations. Other donated funds were from private individuals as thanks for response to their calls for service or assistance through Public Education activities like school visits and car seat installations.

The balance of unrestricted net position, \$42,006,889, may be used to meet the Authority's ongoing obligations to its citizens and employees.

The Authority's total net position increased \$8,969,040 (15.8%) during the current fiscal year. The net investment in capital assets increased by \$4,042,390, of which \$2,782,105 was categorized as construction in progress for building the new Station 7 and the order of three replacement apparatus. Additionally, current liabilities increased \$1,872,306. For the General Fund, compensated liabilities increased by 10.8% (\$236,559) compared to the prior year's 10.0% (\$196,849) with the influence of GASB101 Compensated Absences implementation and a decreasing ratio between shorter- and longer-tenured employee separations. Further, wages payable increased by \$258,593. Accounts payable increased by \$1,228,120 namely from the Capital Projects Fund construction activities, and retainage payable added \$264,188.

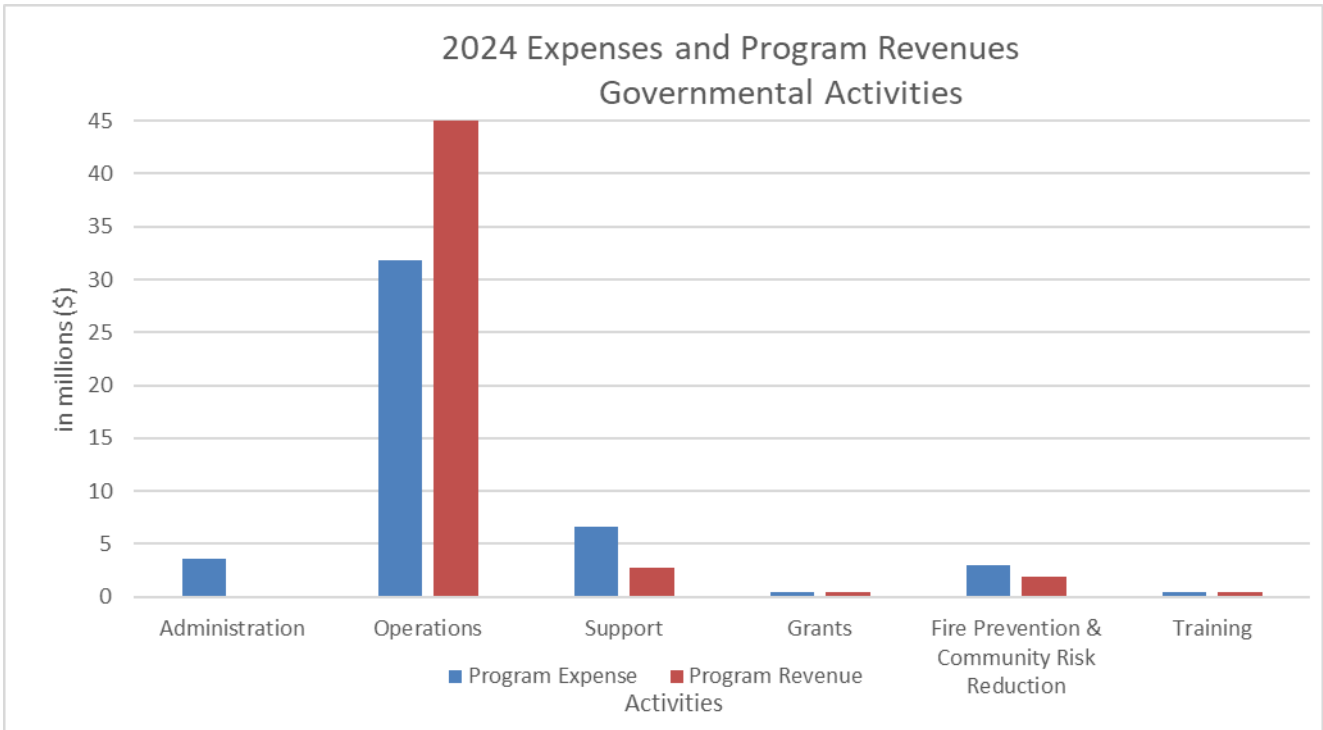
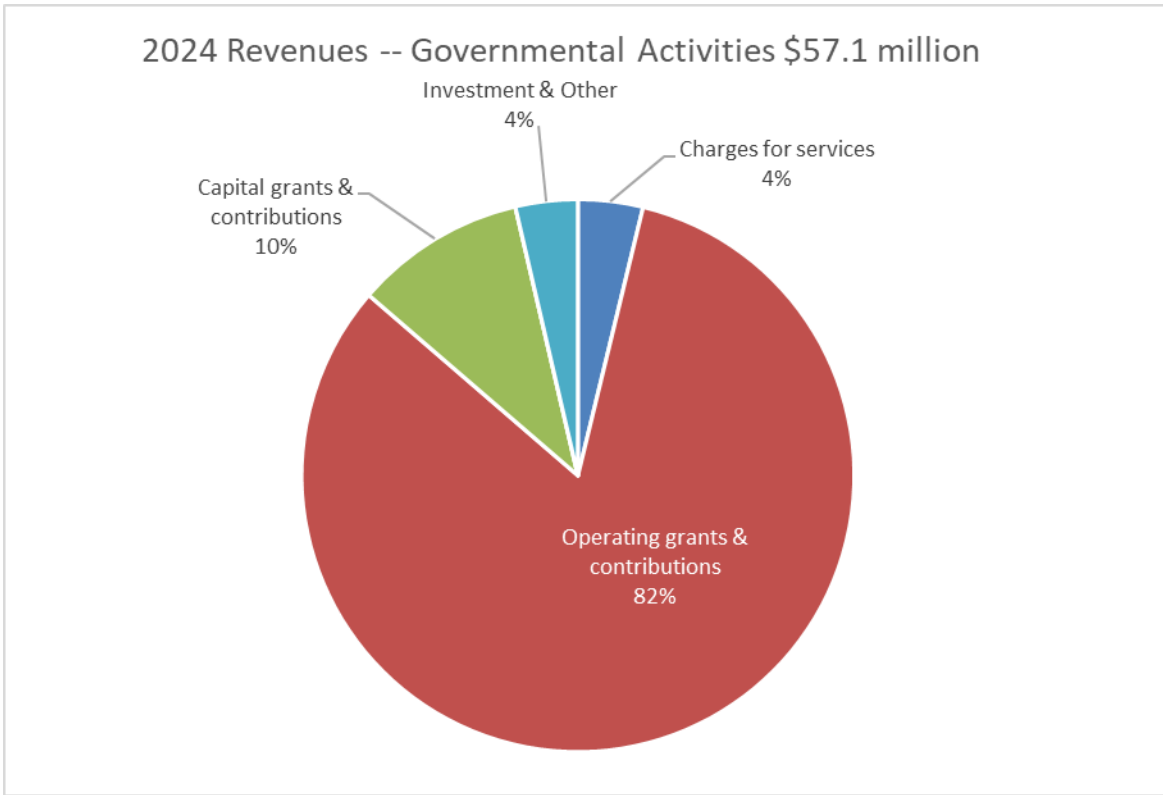
Changes in Net Position: The following table reflects a condensed summary of the activities and changes in net position. For more detailed information, see page 29 of this report.

**Statement of Activities & Changes in Net Position**

December 31, 2024

	<u>2024</u>	<u>2023</u>
Revenues:		
Program revenues:		
Charges for services	\$ 2,165,237	\$ 1,235,208
Operating grants and contributions	47,092,432	43,114,437
Capital grants and contributions	5,722,053	5,448,185
General revenues:		
Investment earnings/(loss)	1,643,628	1,573,301
Gain on sale of capital assets	111,198	112,579
Miscellaneous revenue	324,921	65,879
Total Revenues	<u>57,059,469</u>	<u>51,549,589</u>
Expenses:		
Administration	3,556,454	4,122,032
Operations	31,842,278	29,678,065
Support	6,639,118	8,541,714
Fire Prevention & Community Risk Reductio	2,944,756	2,410,609
Training	2,611,295	-
Grants	496,528	31,154
Total Expenses	<u>48,090,429</u>	<u>44,783,574</u>
Change in net position	<u>8,969,040</u>	<u>6,766,015</u>
Net position - beginning	68,994,675	62,228,660
Net position - ending	<u>\$ 77,963,715</u>	<u>\$ 68,994,675</u>

The Authority is funded by the City of Fort Collins (City) and the District through a combination of property and specific ownership taxes in the District and property, sales, and use taxes in the City. It also receives funds from the Division of Fire Prevention and Control within the State of Colorado Department of Public Safety for wildland firefighting responses provided outside of the jurisdiction. Similarly, reimbursements are received from FEMA as a participant in the Colorado Task Force-1 for Urban Search and Rescue operations. Additional revenues include charges for services for the Authority's Fleet Services to maintain apparatus for neighboring agencies and services such as building plan reviews and inspection fees within the Fire Prevention and Community Risk Reduction Division. The four Divisions of the Authority (Administration, Operations, Support, and Fire Prevention and Community Risk Reduction) make up the General Fund and are funded by the aforementioned revenues.



## Financial Analysis of the Authority's Funds

As noted previously, the Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

At the end of the current fiscal year, the Authority's governmental funds reported combined ending fund balances of \$38,292,409, an increase of \$3,653,629 (10.55%) as compared to the prior year. Investments increased \$7,638,939 (25.65%) across the General and Capital Projects Funds, increasing total assets by \$5,702,152 (15.79%). Liabilities also increased \$1,752,358 (158.07%) from prior year due to station construction activities for accounts payable and retainage payable in the Capital Projects Fund. Deferred inflows also increased \$325,541 (122.08%) from unavailable revenues associated with grant reimbursements and deferred revenues from federal wildland fire deployment reimbursements.

Of the ending fund balance, \$12,038,036 (31.44%) represents unassigned fund balance for spending at the Authority's discretion, \$205,588 (0.54%) is nonspendable funds committed to prepaid items, \$139,757 (0.36%) is for voter approved initiatives and donations reserve, and \$24,354,050 (63.60%) is assigned to indicate that it is not available for new spending because it has already been set aside to liquidate contracts and purchase orders of the prior period and to be used in future years for purchasing replacement goods and vehicles, or for maintenance on existing facilities.

The General Fund is the chief operating fund of the Authority. At the end of the current fiscal year, the General Fund was comprised of a nonspendable fund balance of \$205,588; unassigned fund balance of \$12,038,036; restricted fund balance of \$139,757; and assigned fund balance of \$24,354,050. Total General Fund balance was \$19,841,182.

The Capital Projects Fund balance increased by \$307,617 from prior year. The fund received \$76,795 in transfers from the General Fund, and \$986,763 in capital expansion fee revenues originally collected by the City on behalf of the Authority. Additionally, interest from investments and unrealized gains contributed \$846,645. While the expenditures exceeded normal contributions from the City and District by \$665,326, the aforementioned activities and \$49,503 in miscellaneous revenues resulted in an excess of revenues over expenditures.

### Budgetary Highlights

General Fund: The increase from the total original budgeted expenditures to the final budget amounted to \$1,238,329 and can be summarized as follows:

Appropriations of \$1,238,329 were approved by the Authority Board from reserves and unanticipated revenue originating from grant funds, donations, sales of vehicles and equipment, and from hosting the Missouri Valley Division of Fire Chiefs annual Conference.

General Fund. Actual expenditures were \$1,920,376 less than total final budgeted expenditures and can be summarized as follows:

Actual expenditures were less than budgeted by 3.95%. Subsidiaries of the Authority's Support and Training Divisions contributed \$904,976 (47.12%) towards the fund underspend. These programs operated conservatively to honor replacement schedules designed to accumulate contribution revenues to facilitate rotational replacement of equipment and softwares in accordance with National Fire Protection Association standards. The remaining underspend is attributed to salary savings from staff vacancies in the Operations (\$672,492) and Fire Prevention and Community Risk Reduction Divisions (\$107,967) and underutilization of the operational contingency in the Administration Division.

It must be noted that while the final budget for the General Fund had a deficiency of revenues over expenditures, appropriations from various reserves were included in both the original and revised budgets to allow for \$372,795 for select subsidiary programs to operate above current fiscal year contribution revenues, \$292,661 appropriations from assigned reserves for encumbrances, \$27,000 to initiate a cybersecurity insurance policy, to contribute donation reserves towards the replacement of a utility terrain vehicle for volunteer firefighters, and an interfund transfer resulted from the consolidation of capital facility programs into the Capital Projects Fund.

Capital Assets. The Authority's investment in capital assets and right to use lease assets as of December 31, 2024 (net of accumulated depreciation) were as follows:

Capital Assets Net of Accumulated Depreciation  
as of December 31, 2024

	2024	2023
Land	\$ 2,270,576	\$ 2,270,576
Construction in progress	6,883,147	4,101,042
Building & improvements	17,807,286	14,703,359
Improvements other than buildings	1,388,913	1,347,540
Machinery & equipment	7,645,596	9,282,767
Right to use - Leased assets	-	696
Right to use - Software	98,954	198,525
Total Capital Assets	\$ 36,094,472	\$ 31,904,504

Additional information on the Authority’s capital assets can be found on page 46 of this report.

Long-Term Debt

The Authority is a quasi-independent government entity formed by the City of Fort Collins and the Poudre Valley Fire Protection District, and by itself does not have legal status to issue bonds. It is the policy of the PFA to replace or acquire equipment, apparatus, or real property on a cash basis. For the most part, this is possible with sound revenue sources, financial discipline, and informed long-range planning. However, circumstances could occur when it would make sense to use a lease-purchase arrangement. PFA management and the Board will assess this purchasing arrangement on a case-by-case basis, considering such factors as the need to conserve operating revenue, inflation advantages, immediacy of need, and need to reduce initial cost impact.

The only debt in PFA’s history was the lease purchase agreement to construct Station 4 in December 2007, utilizing Capital Expansion Fees to make the annual payments. In 2017, PFA paid off the outstanding principal balance, which resulted in a savings of \$451,000 in interest payments. PFA currently has no debt.

Economic Factors

The continued increase in housing starts and building activity, as noted in prior years, continued during 2024, resulting in an increase to property tax revenue for the City, contributing to the increase in revenue contributions to the Authority in 2024. In addition to the continued growth in property tax revenue, net sales and use tax collections for the City of Fort Collins increased 2.3% from 2023.

The District’s budget was delayed due to the adjusted certification deadlines from legislation impacting the county Assessor’s deadlines. The contribution from the District was originally projected as flat because of the pending county Assessor deadlines. The PFA budget was

amended in January 2024 following District budget approval of an increase of \$3,364,959 from original appropriation. The increase in District contribution was mainly due to Colorado State Legislature and special session that passed significant property tax legislation impacting assessed values of properties.

The Authority's financial statements are designed to provide users (citizens, taxpayers, customers, and creditors) with a general overview of the Authority's finances and to demonstrate the Authority's accountability. Questions concerning any of the information presented in this report or requesting additional information should be addressed to the Authority Budget Office, 102 Remington Street, Fort Collins, CO 80524.

## BASIC FINANCIAL STATEMENTS



Aerial Image of Alexander Mountain Fire, 2024

**STATEMENT OF NET POSITION  
DECEMBER 31, 2024**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 2,866,008
Investments	37,419,675
Receivables:	
Accounts	629,716
Interest	286,354
Lease	64,377
Prepaid items	205,588
Due from other governments	332,644
Total Current Assets	<u>41,804,362</u>
Noncurrent Assets:	
Capital assets (non-depreciable)	9,153,723
Capital assets (net of accumulated depreciation)	26,841,795
Right to use SBITA (net of amortization)	98,954
Total Noncurrent Assets	<u>36,094,472</u>
 Total Assets	 <u>77,898,834</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Other pension-related items	8,099,440
Total Deferred Outflows of Resources	<u>8,099,440</u>
 Total Assets and Deferred Outflows of Resources	 <u>85,998,274</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable	1,597,370
Wages payable	971,189
Retainage payable	277,402
Deposits held	15,026
Due within one year, compensated absences	2,193,673
Total Liabilities	<u>5,054,660</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to leases	58,756
Other pension-related items	2,921,143
Total Deferred Inflows of Resources	<u>2,979,899</u>
 Total Liabilities and Deferred Outflows of Resources	 <u>8,034,559</u>
<b>NET POSITION</b>	
Investment in capital assets	35,817,069
Restricted for Keep Fort Collins Great	136,419
Restricted for Donations	3,338
Unrestricted	<u>42,006,889</u>
 Total Net Position	 <u>\$ 77,963,715</u>

The notes to the financial statements are an integral part of this statement.

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Functions/ Programs						
	Total	Administration	Operations	Support	Fire Prevention & Community Risk Reduction	Training	Grants
<b>GOVERNMENTAL ACTIVITIES:</b>							
<b>EXPENSES:</b>							
Personnel services	\$ 38,033,134	\$ 1,682,916	\$ 28,957,157	\$ 2,409,670	\$ 2,730,822	\$ 1,919,725	\$ 332,844
Contractual services	4,858,786	1,675,931	130,083	2,540,560	76,716	275,175	160,321
Commodities	2,102,283	35,610	58,456	1,522,868	65,591	416,395	3,363
Other	132,090	132,090	-	-	-	-	-
Depreciation	2,964,136	165,903	2,560,586	166,020	71,627	-	-
<b>Total Expenses</b>	<b>48,090,429</b>	<b>3,692,450</b>	<b>31,706,282</b>	<b>6,639,118</b>	<b>2,944,756</b>	<b>2,611,295</b>	<b>496,528</b>
<b>PROGRAM REVENUES:</b>							
Charges for services	2,165,237	-	11,400	246,953	1,906,584	300	-
Operating grants and contributions	47,092,432	10,257	44,131,206	2,458,651	-	63,124	429,194
Capital grants and contributions	5,722,053	-	5,722,053	-	-	-	-
<b>Total Program Revenues</b>	<b>54,979,722</b>	<b>10,257</b>	<b>49,864,659</b>	<b>2,705,604</b>	<b>1,906,584</b>	<b>63,424</b>	<b>429,194</b>
<b>Net Program Revenue (Expense)</b>	<b>\$ 6,889,293</b>	<b>\$ (3,682,193)</b>	<b>\$ 18,158,377</b>	<b>\$ (3,933,514)</b>	<b>\$ (1,038,172)</b>	<b>\$ (2,547,871)</b>	<b>\$ (67,334)</b>
<b>GENERAL REVENUES:</b>							
Investment earnings/(loss)	1,643,628						
Gain on sale of capital assets	111,198						
Other miscellaneous	324,921						
<b>Total General Revenues</b>	<b>2,079,747</b>						
Change in Net Position	8,969,040						
Net Position - January 1	68,994,675						
<b>Net Position - December 31</b>	<b>\$ 77,963,715</b>						

The notes to the financial statements are an integral part of this statement.

**GOVERNMENTAL FUNDS  
BALANCE SHEET  
DECEMBER 31, 2024**

	<u>General</u>	<u>Capital Projects</u>	<u>Total Governmental</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,485,462	\$ 1,380,546	\$ 2,866,008
Investments	18,911,139	18,508,536	37,419,675
Receivables:			
Accounts	620,131	9,585	629,716
Interest	144,717	141,637	286,354
Lease	64,377	-	64,377
Prepaid Item	205,588	-	205,588
Due from other governments	332,644	-	332,644
	<u>21,764,058</u>	<u>20,040,304</u>	<u>41,804,362</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities			
Accounts payable	317,440	1,279,930	1,597,370
Wages payable	971,189	-	971,189
Deposits held	15,026	-	15,026
Retainage payable	-	277,402	277,402
	<u>1,303,655</u>	<u>1,557,332</u>	<u>2,860,987</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenues - grants and reimbursements	560,465	31,745	592,210
Deferred inflows related to leases	58,756	-	58,756
	<u>619,221</u>	<u>31,745</u>	<u>650,966</u>
Total Liabilities and Deferred Inflows of Resources	<u>1,922,876</u>	<u>1,589,077</u>	<u>3,511,953</u>
Fund Balances			
Nonspendable	205,588	-	205,588
Restricted	139,757	-	139,757
Committed	1,554,978	-	1,554,978
Assigned	5,913,437	18,451,227	24,364,664
Unassigned	12,027,422	-	12,027,422
	<u>19,841,182</u>	<u>18,451,227</u>	<u>38,292,409</u>
Total Fund Balances	<u>19,841,182</u>	<u>18,451,227</u>	<u>38,292,409</u>
Total Liabilities and Fund Balances	<u>\$ 21,764,058</u>	<u>\$ 20,040,304</u>	<u>\$ 41,804,362</u>

The notes to the financial statements are an integral part of this statement.

**RECONCILIATION OF THE BALANCE SHEET OF THE  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2024**

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

Total fund balances - governmental funds	38,292,409
Capital assets, net of accumulated depreciation and amortization used in governmental activities are not current financial resources. Therefore they are not reported in the funds.	35,995,518
Right to use subscription based IT assets used in governmental activities are not financial resources and therefore are not reported in the funds. Right to use subscription assets at historical cost less accumulated amortization	98,954
Other receivables are not available to pay for current-period expenditures and, therefore, are reported as a deferred inflow of resources in the funds.	592,210
Compensated absences that are not due and payable in the current period and therefore are not reported in the funds.	(2,193,673)
Deferred outflows of resources, other pension-related items	8,099,440
Deferred inflows of resources, other pension-related items	(2,921,143)
Net position of governmental activities	<u>77,963,715</u>

The notes to the financial statements are an integral part of this statement.

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>General</u>	<u>Capital Projects</u>	<u>Total Governmental</u>
<b>REVENUES</b>			
Intergovernmental	\$ 46,766,890	\$ 5,722,053	\$ 52,488,942
Fees and charges for services	2,162,093	-	2,162,093
Earnings on investments	796,983	846,645	1,643,628
Licenses and permits	3,144	-	3,144
Miscellaneous revenue	290,261	34,659	324,920
	<u>50,019,372</u>	<u>6,603,356</u>	<u>56,622,727</u>
<b>EXPENDITURES</b>			
Current:			
Operations	29,836,652	50,017	29,886,668
Administration	3,512,981	-	3,512,981
Support	6,673,322	-	6,673,322
Fire Prevention & Community Risk Reduction	2,859,092	-	2,859,092
Training	2,378,674	-	2,378,674
Grant projects	496,528	-	496,528
Capital outlay	799,674	6,337,361	7,137,035
Principal retirement	133,681	-	133,681
Interest	2,315	-	2,315
	<u>46,692,919</u>	<u>6,387,378</u>	<u>53,080,297</u>
Excess/(Deficiency) of Revenues Over Expenditures	<u>3,326,453</u>	<u>215,979</u>	<u>3,542,431</u>
<b>OTHER FINANCING SOURCES AND USES</b>			
Proceeds from sale of capital assets	96,354	14,844	111,198
Transfers in	-	76,795	76,795
Transfers out	(76,795)	-	(76,795)
	<u>19,559</u>	<u>91,639</u>	<u>111,198</u>
Net Change in Fund Balances	3,346,012	307,617	3,653,629
Fund Balances--January 1	<u>16,495,169</u>	<u>18,143,610</u>	<u>34,638,779</u>
Fund Balances--December 31	<u>\$ 19,841,182</u>	<u>\$ 18,451,227</u>	<u>\$ 38,292,409</u>

The notes to the financial statements are an integral part of this statement.

**RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
DECEMBER 31, 2024**

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

Net change in fund balances - total governmental funds	\$ 3,653,629
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>	
Expenditures for capital assets	7,137,035
Issuance of subscription based IT arrangements	17,069
Less current year depreciation and amortization	<u>(2,964,136)</u>
	4,189,968
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the government funds.	325,542
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>	
Change in compensated absences	(236,559)
Change in net pension asset	(8,101)
Change in net pension liability	1,011,567
Lease payments	708
Subscription based IT payments	<u>115,903</u>
	883,518
Change in deferred outflow of resources, other pension-related items	118,830
Change in deferred inflow of resources, other pension-related items	<u>(202,447)</u>
Change in net position of governmental activities	<u>\$ 8,969,040</u>

The notes to the financial statements are an integral part of this statement.

**GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Actual</u>
<b>REVENUES</b>				
Intergovernmental	\$ 46,766,890	\$ 46,161,235	\$ 46,566,342	\$ 200,548
Fees and charges for services	2,162,093	984,397	1,124,397	1,037,696
Earnings/(loss) on investments	796,983	204,000	204,000	592,983
Licenses and permits	3,144	10,000	10,000	(6,856)
Miscellaneous revenue	290,261	267,447	287,104	3,158
Total Revenues	<u>50,019,372</u>	<u>47,627,079</u>	<u>48,191,843</u>	<u>1,827,530</u>
<b>EXPENDITURES</b>				
Personnel costs	\$ 38,715,908	\$ 39,642,459	\$ 39,210,713	494,805
Purchased professional/technical services	1,110,253	936,205	1,202,890	92,637
Purchased property services	1,733,569	1,249,113	1,360,394	(373,175)
Other purchased services	1,965,463	1,718,522	1,801,498	(163,965)
Supplies	2,102,283	2,185,611	2,644,176	541,893
Capital outlay	799,674	1,173,000	1,953,567	1,153,893
Other	265,770	470,057	440,057	174,287
Total Expenditures	<u>46,692,920</u>	<u>47,374,967</u>	<u>48,613,296</u>	<u>1,920,376</u>
Excess of Revenues Over Expenditures	<u>3,326,452</u>	<u>252,112</u>	<u>(421,453)</u>	<u>(92,846)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	96,354	-	84,904	11,450
Transfers out	(76,795)	-	-	(76,795)
Total Other Financing Sources	<u>19,559</u>	<u>-</u>	<u>84,904</u>	<u>(65,345)</u>
Fund Balance--January 1	<u>16,495,169</u>	<u>14,664,443</u>		
Fund Balance--December 31	<u>\$ 19,841,182</u>	<u>\$ 14,916,555</u>		

The notes to the financial statements are an integral part of this statement.

# NOTES TO THE FINANCIAL STATEMENTS

I.	<b>Summary of Significant Accounting Policies</b>	
	A. Reporting Entity.....	34
	B. Government-wide and Fund Financial Statements.....	34
	C. Measurement Focus and Basis of Accounting .....	35
	D. Financial Statement Presentations.....	35
	E. Budgetary Data.....	36
	F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Balance/Net Position.....	37
II.	<b>Stewardship, Compliance, and Accountability</b>	
III.	<b>Detailed Notes on all Funds</b>	
	A. Deposits and Investments.....	42
	B. Capital Assets.....	46
	C. Fund Balances.....	47
IV.	<b>Other Information</b>	
	A. Risk Management.....	47
	B. Related Party Transactions.....	48
	C. Employee Retirement Systems and Pension Plans .....	49
	D. Employee Benefit Trusts Other Than Pensions .....	56
	E. Legal Matters.....	57

## **NOTE I. REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

An Intergovernmental Agreement (Agreement) between the City of Fort Collins (the City) and the Poudre Valley Fire Protection District (the District) established the Poudre Fire Authority (the Authority) on December 22, 1981 and was amended and restated on July 15, 2014. The 1981 agreement conveyed all fire protection property of the City and the District to the Authority and all firefighters of the City and the District became employees of the Authority.

The 2014 amended and restated agreement updated general terms of the 1981 agreement such as the language to appoint the 5th member of the Authority Board, the impact of annexations on the Revenue Allocation Formula, appointment of a legal advisor to the Authority, and consolidation of the 1981 agreement and amendments thereto. However, updating and revising the Revenue Allocation Formula, which details the financial contributions of the District and the City to the operation of the Authority, was the key change to the Agreement.

The more significant accounting policies reflected in the financial statements are summarized as follows:

### **A. Reporting Entity**

The Authority was created as an independent governmental entity to provide consolidated fire and rescue service within the territorial limits of the City and the District. The Authority is administered by a governing board of five members who are appointed by the City and District. Funding is provided to the Authority from these two entities.

The Authority is considered a stand-alone government for financial reporting purposes. As such, it follows the same principles as if it were a primary government as defined by the Governmental Accounting Standards Board (GASB) Codification.

The reporting entity of the Authority consists of its own legal entity and those organizations for which it is financially accountable. Entities for which the nature and significance of their relationship with the Authority are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are included in the reporting entity. As of December 31, 2024, there are no legal entities that meet this criterion.

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the government. The effect of interfund activity has been removed from these statements. All activities of the Authority are governmental activities, which are generally supported by intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program are offset by program revenues. Direct expenses are those that are clearly

associated with a specific function or program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or program and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program.

Investment earnings and other items not properly included among program revenues are reported instead as general revenues.

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

### **C. Measurement Focus and Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenditures are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. As under accrual accounting, expenditures are generally recorded when a liability is incurred. However, debt service expenditures, as well as those related to compensated absences and incurred claims and judgments, are recorded only when payment is due.

Charges for services, amounts due from other governments and interest associated with the current fiscal period are all considered to be susceptible to accrual. Other revenue items such as licenses and permits are considered to be measurable and available only when the cash is received by the Authority; as a result, they are not susceptible to accrual.

### **D. Financial Statement Presentation**

The accounts of the Authority are organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. The various funds are summarized by type within the financial statements.

The Authority reports the following major governmental funds:

The General fund is the Authority's primary operating fund. It accounts for all financial resources of the Authority, except those required to be accounted for in another fund.

The Capital Projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Revenues and other financing sources are derived primarily from intergovernmental revenue or transfers from the General Fund.

## **E. Budgetary Data**

### *Budgetary Accounting and Control*

Appropriated budgets are established for all funds of the Authority.

#### *General Fund*

The budget for the General Fund is adopted on a basis that is consistent with Generally Accepted Accounting Principles (GAAP).

#### *Capital Projects Fund*

The Capital Projects Fund budget is not consistent with GAAP because appropriations do not lapse at year end.

#### *Legal Level of Control*

The legal level of budgetary control is at the individual fund level, except for capital projects and federal and state grants for which the legal level of control is at the project or grant level. For budgetary purposes, fund transfers are considered expenditures.

#### *Lapsing Appropriations*

All appropriations unexpended or unencumbered lapse at the end of the year to the applicable fund, except capital project and federal and state grant appropriations, which lapse when the project or grant activity is completed. Appropriations, which are encumbered at year end, are carried over to the ensuing year at which time they are matched with their corresponding expenditures.

#### *Budgetary Procedures*

The Authority's budget is approved by the governing Board prior to the commencement of the fiscal year. The Authority's management may transfer any unused budgeted amount or portion thereof from one budget category to any other budget category at the legal level of budgetary control without approval of the Board. Other budget amendments must be approved in the form of a resolution by the Board.

Seventeen resolutions of supplemental appropriations to the original budget were approved in 2024.

## Encumbrances

Encumbrance accounting is utilized by the Authority to record purchase orders, contracts, and other commitments for the expenditure of monies to assure effective budgetary control and accountability. Encumbrances outstanding at year end represent the estimated amount of expenditures likely to result if orders for goods and services are completed. In governmental funds, encumbrances outstanding at year end are reported as assigned fund balance since they do not represent expenditures or liabilities.

## F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Balance/Net Position

### Cash and Investments

The Authority has stated certain investments at fair value in accordance with the GASB Codification. Fair value is determined utilizing the third-party custodian's statements, Wall Street Journal, Bloomberg, and other recognized pricing services.

The Authority's cash and investments are held in the name of and managed by the City. Whenever possible, cash is pooled with the City's funds to enhance investment capabilities and maximize investment income. Investments are made taking into consideration cash flow needs, market conditions, and contingency plans. On behalf of the Authority, the City's investment policies prescribe eligible investments, investment diversification, and maturity and liquidity guidance, which are utilized in managing the investment portfolio.

### Accounts Receivable

Accounts receivable are expressed net of allowances for doubtful accounts. Accounts receivable are expected to be fully collectible and therefore there is no allowance recorded for the year ended December 31, 2024.

### Capital Assets

Capital assets, which are acquired or constructed, are reported at historical cost or estimated historical cost in the government-wide financial statements. Capital assets are defined by the Authority as assets with an initial, individual cost of more than \$7,500, and an estimated useful life of greater than one year. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Capital assets other than land and impaired assets are depreciated. Depreciation is computed using the straight-line method with estimated useful lives as follows:

Buildings.....	25-50 years
Improvements other than buildings.....	15-25 years
Machinery and equipment .....	5-15 years

## **Lease Receivables**

As lessor, the Authority recognizes a lease receivable. The lease receivable is measured using the net present value of future lease payments to be received for the lease term and deferred inflow of resources at the beginning of the lease term. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease. The recognition does not apply to short-term leases, contracts that transfer ownership, leases of assets that are investments, or certain regulated leases.

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

In addition to assets, the financial statements 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 assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the financial statements 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 assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Authority reports deferred outflows/inflows of resources as follows:

*Lease-Related Amounts* – When the Authority is a lessor on a lease agreement, a deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

*Pension-Related Amounts* – In the statement of net position, a deferred inflow of resources is reported for the unrecognized items not yet charged to pension expense related to the net pension liability, such as the unamortized portion of the net difference projected and actual earnings on pension plan investments and other differences between expected and actual experience. Deferred (outflows) of resources is recognized for consumption of net position based on expenditures to be recognized in the future. Deferred inflows/(outflows) for the net difference between projected and actual earnings on investments are recognized over a period of five years and represent an acquisition of net position that applies to future periods.

*Unavailable Revenues* – Unavailable revenue is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from grants. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available.

## **Compensated Absences**

The Authority allows employees to accumulate unused vacation pay and to defer overtime pay by accumulating compensatory leave up to maximum limits. Unused sick pay is not recognized as a liability because it does not meet the criteria for accrual. The liability associated with these benefits is reported in the government-wide financial statements. Compensated absences are

considered a current liability as employees typically use the full balance in the subsequent year and the Authority records usage on a first in, first out basis. Liability for compensated absences has historically been liquidated by the general fund.

	Beginning Balance	Net Change	Ending Balance
Compensated absences	\$ 1,957,114	\$ 236,559	\$ 2,193,673

### Long-Term Obligations

The Authority currently has no long-term debt.

#### *Lease Liability*

The Authority leases certain assets from various third parties. The Authority recognizes a lease liability and an intangible right-to-use asset in the financial statements. At the commencement of a lease, the Authority initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or the lease term. The Authority has elected to use the same capitalization thresholds for leased assets that it uses for purchased assets. See additional details under the *Capital Assets* section on page 46.

The assets leased are copy machines. Payments are generally fixed monthly with certain variable payments not included in the measurement of the lease liability. Variable payments generally relate to operating costs of the leased item and were not included in the calculation of the right-to-use asset. Lease assets are reported with other capital assets on the statement of net position. Lease asset activity of the Authority is included in Note III – B. Capital Assets.

The Authority monitors changes in circumstances that would require remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

As of December 31, 2024, the Authority had no outstanding leases. Additionally, as of December 31, 2024, the Authority had no outstanding liability for all its leases.

	Beginning Balance	Additions	Reductions	Ending Balance
Lease liabilities	\$ 708	\$ -	\$ (708)	\$ -

### *Subscription-Based Information Technology Arrangements (SBITA) Liability*

The Authority subscribes to various software packages from third parties. The Authority recognizes a subscription liability and an intangible right-to-use SBITA in the financial statements. At the commencement of a subscription, the Authority initially measures the SBITA liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The SBITA is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs. Subsequently, the SBITA is amortized on a straight-line basis over the shorter of its useful life or the subscription term. The Authority has elected to use the same capitalization thresholds for leased assets that it uses for purchased assets. See additional details under the *Capital Assets* section on page 46.

The software payments are generally fixed annually with certain variable payments not included in the measurement of the SBITA liability. Variable payments generally relate to operating costs of the subscription item and were not included in the calculation of the right-to-use SBITA. SBITAs are reported with other capital assets and leases on the statement of net position. SBITA activity of the Authority is included in Note III – B. Capital Assets.

The Authority monitors changes in circumstances that would require remeasurement of its subscription and will remeasure the SBITA and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

As of December 31, 2024, the Authority had no outstanding liability for its SBITA leases.

	Beginning Balance	Additions	Reductions	Ending Balance
SBITA liabilities	\$ 115,903	\$ 17,069	\$ (132,972)	\$ -

### **Fund Balance/Net Position**

In the fund financial statements, fund balance of the Authority’s governmental funds may be classified as nonspendable, restricted, committed, assigned, or unassigned.

Nonspendable fund balances indicate amounts that cannot be spent either: a) due to form; for example, inventories and prepaid amounts, or b) due to legal or contractual requirements to be maintained intact.

Restricted fund balances indicate amounts constrained for a specific purpose by external parties, constitutional provision, or enabling legislation.

Committed fund balances indicate amounts constrained for a specific purpose by a government using its highest level of decision-making authority – a Board resolution. It would require action by the same governing body (Board of Directors) to remove or change the constraints placed on the resources. This action must occur prior to year-end; however, the amount can be determined in the subsequent period.

For the capital projects fund, any remaining positive amounts not classified in the above categories are reported as assigned. For the general fund, amounts constrained for the intent to be used for a specific purpose has been delegated to the Board of Directors, which has authority to assign amounts. Amounts reported as assigned should not result in a deficit in the unassigned fund balance.

Unassigned fund balances indicate amounts in the general fund that are not classified as non-spendable, restricted, committed, or assigned. The general fund is the only fund that would report a positive amount in unassigned fund balance. When both unassigned and committed or assigned resources are available for use, it is the Authority's policy to use committed or assigned resources first, then unassigned resources as needed.

In the government-wide fund financial statements, net position is restricted for amounts that are legally restricted by outside parties for specific purposes or through enabling legislation that is a legally enforceable restriction on the use of revenues. When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed. The government-wide statement of net position reports \$139,757 of restricted net position.

#### *Net Investment in Capital Assets*

Investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvements of those assets.

#### **Estimates**

The preparation of financial statements requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### **Adoption of New Accounting Pronouncements**

During the year ended December 31, 2024, the Authority adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. As a result, the liability for compensated absences in the statement of net position have been calculated to comply with this new pronouncement. As the impact of changes caused by the implementation of GASB Statement No. 101 was insignificant and immaterial, the changes were represented prospectively rather than retrospectively on the financial statements.

The GASB has issued several statements not yet implemented by the Authority. Authority management has not yet determined the effect the statements will have on the financial statements. However, the Authority intends to implement all standards by the required dates.

## **NOTE II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

### **Excess of Expenditures Over Appropriations in Individual Funds**

The Authority has no excess of expenditures and transfers over appropriations at the fund level within each of the individual funds. The actual to budget comparisons for both governmental funds may reflect immaterial excess expenditures at the program or grant level within the fund.

## **NOTE III. DETAILED NOTES ON ALL FUNDS**

### **A. Deposits and Investments**

The Authority's deposits and investments are held in the name of, and managed by, the City. As such, they are not evidenced by accounts or securities in the Authority's name that exist in physical or book entry form.

The City's deposits of cash are governed by Colorado State Statutes that specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires all units of local government deposit cash in eligible public depositories determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The fair value of the collateral must be at least 102% of the aggregate uninsured deposits. All deposits in 2024 were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

### **Deposits**

The carrying amount of the Authority's deposits held by the City as of December 31, 2024, was \$2,866,008. The bank balance was \$2,838,166.

### **Custodial Credit Risk – Deposits**

For deposits, custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits might not be returned. Due to the federal deposit insurance and the collateral, no deposits for the Authority were exposed to custodial credit risk.

## Investments

Investment policies are governed by Colorado statute and the Authority's own investment policies and procedures. Investments of the Authority may include:

- Obligations of the United States such as T-bills, notes, and bonds.
- Bonds or other interest-bearing obligations of which the principal and interest are unconditionally guaranteed by the United States government, such as Government National Mortgage Association (GNMA) bonds, GNMA participation certificates and GNMA pass throughs.
- Debentures or similar obligations issued by a federal intermediate credit bank or by a bank for cooperatives.
- Notes or bonds secured by mortgages or trust deeds insured pursuant to Title II of the "National Housing Act" (the Act), obligations of national mortgage associations or similar credit institutions organized under Title III of the Act and debentures issued by the Federal Housing Administration under Section 204-A of the Act.
- Repurchase agreements of any marketable security, where the fair value of such security is at all times at least equal to the monies involved and there is assignment of such security to the Authority or its agent.

A change in the interest rates on variable (floating) rate bonds likewise affects the amounts of interest received on those securities.

The Authority's investments are subject to interest rate and credit risk as described below:

### Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the Authority's investment policy limits at least 80 percent of the Authority's investment portfolio to maturities of less than five years and at least five percent of the Authority's operating investment portfolio to maturities of 120 days or less. Based on the current rate environment, the Authority assumes that all callable securities will be called on the first call date.

### Credit Risk

The Authority's investment policy limits investments to the top three ratings issued by nationally recognized statistical rating organizations (NRSROs). As of December 31, 2024, the Authority's investments in Federal Farm Credit Bank (FFCB), Federal Home Loan Bank (FHLB), Federal National Mortgage Association (FNMA) and Federal Home Loan Mortgage Corporation (FHLMC) agency securities were rated AAA by Moody's Investor Services and AA+ by Standard and Poor's (S&P). The Authority also has a share of Corporate Bonds with ratings ranging from AA- to AA+ from S&P and AA3 to AAA from Moody's. The Authority's investment policy also allows for the Authority to invest in local government investment pools.

## Concentration of Credit Risk

The Authority's investment policy places no limit on the amount the City, on behalf of the Authority, may invest in any one issuer. At the end of 2024, the Authority had 36.3% of its investments in FHLB, 11.5% in FFCB, 3.3% in FNMA and 12.0% in FHLMC.

## Custodial Credit Risk for Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Authority's investment policy restricts the holding of securities by counterparties.

## Fair Value Measurements

The City, on behalf of the Authority, categorizes its assets and liabilities measured at fair value within the hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest to Level 3 inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Information regarding the City's fair value, credit risk rating, maturity, and fair value measurement are described below.

Investment prices for the City's securities are reported by US Bank, the City's custodial bank. US Bank acquires its pricing data from Interactive Data, a third-party provider, which provides global security evaluations and fair value pricing for fixed income securities. Their evaluations represent a good faith opinion to what a buyer in the marketplace would pay in a current sale. Interactive Data's evaluations are based on market data and evaluated pricing models that vary by asset class and incorporate trade, bid, and other market information as well as evaluated pricing applications utilizing benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing to prepare evaluations. In addition, model processes such as the Option Adjusted Spread model are used to assess interest rate impacts and develop prepayment scenarios. For each asset class, teams of evaluators gather information from market sources and integrate relevant credit information, perceived market movements, and sector news into the evaluated pricing applications and models.

The City, on behalf of the Authority, invests primarily in fixed income securities and Local Government Investment Pools (LGIP).

For the City, the following fair value techniques were utilized in measuring the fair value of its investments.

*U.S. Government Agency and Investment Grade Corporate Securities:* U.S. Government Agency securities are reported at fair value based on a multi-dimensional relational model and Option Adjusted Spread model. The model inputs include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and other reference data including Trade Reporting and Compliance Engine (TRACE) reported trades. TRACE is a program developed by the National Association of Securities Dealers (NASD) which allows for the reporting of over-the counter transactions for eligible fixed-income securities.

*Marketable Certificates of Deposit:* The investments are reported at fair value based on multiple market and industry inputs. A model is utilized to intake all information and assign a fair value. The model inputs include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and other reference data including TRACE reported trades.

The City, on behalf of the Authority, has no other investments meeting the fair value disclosure requirements of GASB Statement No. 72. As of December 31, 2024, the City held, on behalf of the Authority, the following investments and maturities:

Investment Type	Credit Risk Rating S&P/Moody's	Fair Value Measurement Level	Fair Value	Investment Maturities		
				Up to 120 days	121 days to 5 years	More than 5 years
<i>Investments measured by fair value levels</i>						
<i>Instrumentality</i>						
Federal Farm Credit Bank (FFCB)	AA+/AAA	2	\$ 4,299,533	\$ 578,545	\$ 3,720,988	\$ -
Federal Home Loan Bank (FHLB)	AA+/AAA	2	13,590,605	579,982	13,010,623	-
Federal Home Loan Mortgage Corporation (FHLMC)	AA+/AAA	2	4,475,574	-	4,475,574	-
Federal National Mortgage Association (FNMA)	AA+/AAA	2	1,246,904	-	1,246,904	-
Corporate bonds	AA+/AA1	2	1,194,320	-	1,194,320	-
Corporate bonds	AAA/AAA	2	953,678	-	953,678	-
Corporate bonds	AA+/AA3	2	930,663	290,370	640,293	-
Corporate bonds	AA/AA3	2	281,834	-	281,834	-
Corporate bonds	AA-/AA3	2	5,148,200	-	5,148,200	-
Corporate bonds	AA+/AA2	2	284,554	-	284,554	-
Corporate bonds	AA+/AAA	2	4,320,750	291,081	4,029,669	-
Corporate bonds	AA/AA2	2	693,060	-	693,060	-
Total PFA Share of City Investment Pool			\$ 37,419,675	\$ 1,739,978	\$ 35,679,697	\$ -
Percent of Total				5%	95%	0%

## B. Capital Assets

A summary of changes in capital asset activity for the year ended December 31, 2024, follows:

	Beginning Balance	2024 Additions	2024 Transfers	2024 Deletions	Ending Balance
<b>Primary Government:</b>					
Governmental activities					
Capital assets, not being depreciated:					
Land	\$ 2,270,576	\$ -	\$ -	\$ -	\$ 2,270,576
Construction in progress	4,101,042	6,367,193	(3,585,088)	-	6,883,147
Total capital assets, not being depreciated	6,371,618	6,367,193	(3,585,088)	-	9,153,723
Capital assets, being depreciated:					
Buildings and improvements	26,498,047	248,898	3,472,505	-	30,219,450
Improvements other than buildings	2,735,639	182,637	-	-	2,918,276
Machinery and equipment	25,466,368	338,307	112,583	(870,598)	25,046,660
Right to use - Leased assets	4,914	-	-	(4,914)	-
Right to use - Software	313,798	17,069	-	-	330,867
Total capital assets being depreciated	55,018,766	786,911	3,585,088	(875,512)	58,515,254
Less accumulated depreciation and amortization for:					
Buildings and improvements	(11,794,688)	(617,476)	-	-	(12,412,164)
Improvements other than buildings	(1,388,099)	(141,264)	-	-	(1,529,363)
Machinery and equipment	(16,183,602)	(2,088,060)	-	870,598	(17,401,065)
Right to use - Leased assets	(4,218)	(696)	-	4,914	-
Right to use - Software	(115,273)	(116,640)	-	-	(231,913)
Total accumulated depreciation and amortization	(29,485,880)	(2,964,136)	-	875,512	(31,574,505)
Total capital assets being depreciated, net	25,532,887	(2,177,225)	3,585,088	-	26,940,749
Governmental activities capital assets, net	\$31,904,504	\$ 4,189,968	\$ -	\$ -	\$36,094,472

Depreciation and amortization expense were charged to functions/programs of the primary government as follows:

	Governmental Activities
Operations	\$ 2,560,587
Administration	48,567
Fire Prevention & Community Risk Reduction	71,627
Training	166,020
Right to use lease amortization	696
Right to use SBITA amortization	116,640
	<u>\$ 2,964,136</u>

A summary of projects categorized as construction in progress:

Project	Budget	Cost to date
Construction of new Station 7	\$ 11,666,237	\$ 6,848,107
Brush Truck 7	875,146	7,364
Engine 2	1,437,921	8,073
Engine 10	1,100,000	7,991
Tower 1	1,750,000	11,613

## **C. Fund Balances**

The Authority's General Fund has a nonspendable fund balance of \$205,588 for software subscription prepaids and a facility rental for the following year's EMS Survivor's Event. The restricted fund balance of \$139,757 is a sum of \$136,419 relating to Keep Fort Collins Great taxes revenues received and \$3,338 underspent donations from primarily charitable fundraising events held at Inlet Bay Marina and Canvas Stadium on Colorado State University campus. The committed fund balance accounts for the revenue reserves of \$1,554,978 for extreme emergencies or shortfalls. There is \$5,913,437 reported as assigned fund balance, which is comprised of \$347,558 for insurance liabilities, \$292,661 for encumbrances, and the remaining \$5,273,218 is assigned to specific subprograms of the Operations, Support, and Training Divisions for funding rotational equipment replacement schedules, minor facility repairs and remodels, and non-apparatus vehicle leasing and replacement. The general fund's unassigned fund balance as of December 31, 2024, is \$12,027,422.

The Authority's capital projects fund reports \$18,451,227 of fund balance, all of which is assigned for capital projects.

## **NOTE IV. OTHER INFORMATION**

### **A. Risk Management**

#### **Property, Liability, and Workers' Compensation**

The Authority obtains coverage through Colorado Special Districts Property and Liability Pool for its automobile liability, general liability, and public official liability exposures, as well as damage or destruction of property, equipment breakdown, and crime.

The Authority maintains property coverage with a \$5,000 per occurrence deductible for all perils except wind and hail which are subject to a deductible of 2% per occurrence (subject to \$5,000 minimum and \$75,000 maximum). The Authority also maintains inland marine coverage which is subject to a \$5,000 deductible. Property and Inland Marine covers the risk of direct physical loss of or damage to covered property, as defined, and schedule, except as excluded under the coverage document. Earthquake and Flood are provided with limits of \$2,000,000 per occurrence and annual aggregate and subject to a deductible that is 2% Per Occurrence of the value of the covered damaged property at the time of loss, subject to \$5,000 minimum and \$50,000 maximum. Crime coverage has a \$5,000 deductible except for damage caused by Social Engineering Fraud which carries a 20% of Social Engineering Fraud Limit. Equipment breakdown coverage has a \$1,000 deductible. Scheduled Vehicle comprehensive and collision coverage are each a \$5,000 deductible.

The liability coverage through Colorado Special Districts Property and Liability Pool includes:

- Public Entity Liability coverage with a \$2 million per occurrence limit that includes general liability, employee benefits liability, public officials' liability, employment practices liability, and auto liability, subject to the following:
  - a. General Liability, Employee Benefits Liability deductibles are \$10,000
  - b. Public Officials Liability, Cyber Liability, Fiduciary Liability, No-Fault Water Intrusion and Sewer Backup deductibles are \$1,000
  - c. Employment Practices Liability deductible is 50% of loss including indemnity and legal expense subject to a maximum deductible of \$50,000
  - d. Automobile Liability deductible is \$5,000
  - e. Hired Auto Physical Damage Comprehensive and Collision deductibles are \$500 subject to a \$50,000 per occurrence limit.
- Excess Liability - \$8 million per occurrence

Workers' compensation losses are insured through a standard workers' compensation policy with a \$5,000 deductible per claim.

There have been no significant claims exceeding insurance coverage limits during each of the past three years.

### **Employee Health and Illness**

The employees of the Authority receive comprehensive major medical benefits under a Preferred Provider Options health plan offered by the City of Fort Collins. Any related actuarial claims for the health plans are retained by the City of Fort Collins. Stop-loss coverage of \$250,000 per occurrence is retained as excess risk coverage. During the past three years, there have been two claims incurred by the Authority which have exceeded the stop-loss limit.

### **B. Related Party Transactions**

Due to the nature of the relationships, the Authority has related party transactions with the entities which created it. The following transactions occurred during 2024:

City of Fort Collins – As described in Note 1 (page 34), the City of Fort Collins provides funding for the Authority in the form of a Revenue Allocation Formula (RAF). The RAF details how property tax, sales tax, and use tax from the City will be contributed to PFA. During 2024, such funding amounted to \$38,727,013. City Council also approved an ordinance to pass through \$986,763 of capital expansion fees collected on PFA's behalf for the purchase of a new Headquarters. Lastly, per the Agreement, City finance-related and administrative services were provided to the Authority at no charge.

Poudre Valley Fire Protection District – During 2024, the District contributed funds amounting to \$12,409,276.

## C. Employee Retirement Systems and Pension Plans

Authority uniformed employees are members of either the Fire and Police Pension Association (FPPA) or the Local Money Purchase Pension Plan. All uniformed employees of the Authority, hired after June 2019, are automatically enrolled in the FPPA Statewide Retirement System, with three different pension options; defined benefit, defined contribution, and hybrid. All uniformed employees of the Authority, hired prior to June 2019, had an option to remain in the defined contribution Local Money Purchase Pension Plan or move to the FPPA Statewide Retirement System.

Civilian employees are offered a separate defined contribution money purchase plan, which is incorporated with the defined contribution money purchase plan established by the City. The plan requires the Authority and participants to contribute 7.5% and 3%, respectively, of base salary each pay period. Contributions made by the Authority are not taxable to the participant until they are withdrawn. Participant contributions are made with pre-tax dollars, and the earnings on the Authority and employee contributions are not taxed until withdrawn. Employees are eligible to participate six months from the date of employment. Employees are fully vested upon initial participation in the plan. Contribution requirements are established and may be amended by the Authority. Plan provisions are established and may be amended by Council for City of Fort Collins. Neither the Authority nor the City of Fort Collins have administrative involvement in the plan. Therefore, the assets are not included as part of the financial statements of the Authority.

### **Money Purchase Plans**

The Authority offers its uniformed employees defined contribution money purchase plans created in accordance with Internal Revenue Code Section 401(a). In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Firefighters are eligible to participate from the date of employment. All eligible participants are required to participate in the plan as a condition of employment. There are two separate plans, one of which is administered by the Fire and Police Pension Association of Colorado (FPPA), with the other plan administered by Nationwide.

- FPPA Defined Benefit System was formed in the 2022 legislative session to combine the assets and liabilities of two existing plans; the Statewide Defined Benefit Plan (SWDB) and the Statewide Hybrid Plan (SWH) making them individual components of a new plan; the Statewide Retirement Plan. The FPPA Statewide Retirement System is a cost-sharing multiple-employer defined benefit pension plan. This plan merged two separate plans with multiple components and combined them into one plan with four components; Social Security Component, Hybrid Defined Benefit Component, Defined Benefit Component, and Money Purchase Component. State statute assigns authority to establish and amend benefit provision to the FPPA. This plan is included in the FPPA's annual separately issued audited financial statements. This report is available

online at [www.fppaco.org](http://www.fppaco.org), by contacting the Fire and Police Pension Association, 7979 East Tufts Avenue, Suite 900, Denver CO 80237, or telephone (303) 770-3772. The money purchase component of the Plan is an individual, self-directed retirement account that is available to a member at retirement until it is depleted. Normal retirement age is 25 years of service and age 55, or the member has attained age fifty and whose combined age and years of service is equal to at least eighty. All members are fully vested after five years of service. Currently, 20 firefighters are members of the Money Purchase only component, and the employer and member required contributions are 11% and 10%, respectively. The Authority and member contributions were \$262,933 and \$239,030, respectively in 2024.

- The Poudre Fire Authority Local Money Purchase Pension Plan administered through Nationwide provides that the Authority is required to contribute 11%, with participants required to contribute 10% of base pay each pay period. Contributions by the Authority are not taxable to the employee until withdrawn. Participant contributions are made with pre-tax dollars, with earnings on the Authority and participant contributions not taxed until withdrawn. Participants are fully vested upon initial participation into the Plan. The Authority has the option to amend the terms of the Plan, with approval of at least sixty-five percent of the total votes cast by actively employed eligible firefighters and all former employees who are entitled to a benefit from the plans. The Authority and participant contributions to the plans were \$797,441 and \$724,945, respectively during 2024. Based on the Authority having little administrative involvement in the Local Money Purchase Pension Plan and performing no investing function, the assets are not included as part of the financial statements of the Authority.

## **Statewide Death and Disability Plan**

### *Plan Description*

The Authority contributes to the FPPA Statewide Death and Disability Plan (the Plan), a multi-employer cost sharing defined benefit plan covering full-time employees of substantially all fire and police departments in Colorado. Separately issued financial statements and the related actuarial valuation may be obtained from the Fire and Police Pension Association, 7979 East Tufts Avenue, Suite 900, Denver CO 80237.

While contributions are made by the employer, FPPA classifies all contributions to the Statewide Death and Disability Plan as member contributions. As such, the Authority's projected long-term contribution effort to the plan is \$0, and all employer's proportionate share calculations are 0%. Therefore, no net OPEB liability, expense, or deferral items are recorded by the Authority.

Contributions to the Plan are used solely for the payment of death and disability benefits. The Plan was established in 1980 pursuant to Colorado Revised Statutes. All sworn employees are eligible to be members of the Fire & Police Pension Association.

### *Funding Policy and Authority Contributions*

Prior to 1997, the State of Colorado, whose contributions were established by Colorado statute, primarily funded the Plan. The State made a one-time contribution in 1997 of \$39,000,000 to fund the past and future service costs for all firefighters and police officers hired prior to January 1, 1997. House Bill 24-1043 requested State funds to cover the unfunded liabilities for Members of the Statewide Death & Disability Plan hired prior to 1997 (Pre-97s). The original version of this bill requested \$27.39 million in funds to be paid in three annual payments of \$9.13 million. An amended bill secures \$2.05 million annually paid over 35 years starting in 2025.

The annual contribution rate for members hired on or after January 1, 1997, and for members covered by Social Security is 2.6% as of January 1, 2011. The FPPA Board of Directors increased the contribution rate to 3.6%, effective January 1, 2024, through December 31, 2024. Contributions made by the Authority yet recognized as member contributions for fiscal year 2024 were \$223,999. There is no liability recognized by the Authority because contributions made by the Authority are considered member contributions so the Authority has no obligation to make non-member contributions.

### *Benefits*

Benefits are established by Colorado statute.

If a member dies off-duty prior to retirement, the surviving spouse is entitled to a benefit equal to 40% of the member's monthly base salary with an additional 10% of base salary if a surviving spouse has two or more dependent children (under age 23), or if there are three or more dependent children without a surviving spouse. If a member dies on-duty prior to retirement, the surviving spouse is entitled to a benefit equal to 70% of the member's monthly base salary. Benefit entitlement continues until death of the spouse and death, marriage, or other termination of dependency of children.

A member who becomes disabled prior to normal retirement shall be eligible for disability benefits. Effective October 1, 2002, the benefit is 70% of base salary for total disability, 50% of base salary for a permanent occupational disability and 40% of base pay for a temporary occupational disability.

Benefits paid to members are evaluated and may be re-determined on October 1 of each year. Any increase in the level of benefits cannot increase by more than 3% for any one year. Totally disabled members and their beneficiaries receive an automatic cost of living adjustment each year of 3%.

**Fire & Police Pension Association Statewide Retirement System**

The Authority participates in the FPPA cost-sharing multiple-employer pension plan, the Statewide Retirement Plan (SRP). The components within the SRP are the Statewide Hybrid Pension plan and the Statewide Defined Benefit Pension plan, which are detailed further below. The Authority had previously participated in the FPPA pension plan but left the plan in 1988. The Authority then re-entered this plan as of 2019, with the first available measurement date for these plans being December 31, 2019. The measurement date of the net pension (asset) liability is December 31, 2023, with an actuarial valuation date of January 1, 2024, for the current year ended December 31, 2024.

As of December 31, 2024, the net pension (assets) liabilities, pension expense and reported total deferred outflows of resources and deferred inflows of resources related to pensions for the FPPA Statewide Retirement Plan is as follows:

	Liability/(Asset)	Outflows of	Inflows of	Expense/(Income)
Statewide Retirement Plan	-	8,099,441	2,921,143	732,838
Total	\$ -	\$ 8,099,441	\$ 2,921,143	\$ 732,838

**Statewide Retirement Plan**

*Plan Description*

The Statewide Retirement Plan (SRP) is a cost-sharing multiple-employer public employee retirement system. The plan is comprised of multiple components: Defined Benefit Component, Hybrid Component, Supplemental Social Security Component and Money Purchase Component. State statute assigns authority to establish and amend benefit provision to the FPPA. This plan is included in the FPPA’s annual separately issued audited financial statements. This report is available online at [www.fppaco.org](http://www.fppaco.org), by contacting the Fire and Police Pension Association, 7979 East Tufts Avenue, Suite 900, Denver CO 80237, or telephone (303) 770-3772.

Effective January 1, 2023, the assets and liabilities of the former Statewide Defined Benefit Plan and the former Statewide Hybrid Plan were combined to create the Statewide Retirement Plan. These plans are now individual components of the new Statewide Retirement Plan and reported within the single plan. In order to ensure the plans were combined equitably, the benefit factor for the Hybrid active and retired members was modified such that the funded status of the former Statewide Hybrid Plan was the same as the former Statewide Defined Benefit Plan upon combination.

### *Benefits Provided*

Members are eligible for a normal retirement pension at any time after completing twenty-five years of credited service and attaining the age of 55, or eligible for the Rule of 80 with a minimum age of 50.

The annual normal pension of the Hybrid component is one and a half percent for each year of service credit of the average of the member's highest three years' base salary for each year of credited service. Benefits associated with service earned prior to January 1, 2023 shall be based on one and nine-tenths percent of the average of the member's highest three years base salary for each year of credited service.

The annual normal retirement benefit of the Defined Benefit component is two percent for each year of service credit of the average of the member's highest three years base salary for each year of credited service up to ten years plus two and one-half percent for each year thereafter.

Benefits paid to retired members of the defined benefit component are evaluated and may be re-determined annually on October 1st. The amount of any increase is based on the FPPA Board's discretion and can range from zero to three percent.

A member of the Hybrid component is eligible for an early retirement after the completion of thirty years of service or with a minimum of five years of service credit payable at age 50. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with five percent as interest, returned as a lump sum distribution from the defined benefit component. Alternatively, a member with at least five years of accredited service may leave contributions with the Defined Benefit component of the plan and remain eligible for a retirement pension at age 55 equal to one and a half percent of the average of the member's highest three years' base salary for each year of credited service.

### *Contributions*

The Authority is required to contribute at a statutorily determined rate. The FPPA Board sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. Contribution rates for the SRP plan are set by each individual employer; however, the rate for both employer and members must be at least eight percent (8%) of the member's base salary.

Currently, one Authority firefighter is a member of the Hybrid component of the SRP. Participants are fully vested upon initial participation into the plan. The Authority and members are both required to contribute 11% and 10%, respectively. The Authority and members contributed \$11,710 and \$10,645, respectively during 2024.

Currently, 134 Authority firefighters are members of the Defined Benefit component of the SRP. In 2024, the Authority and members contributed \$1,516,942 and \$1,604,582, respectively. In 2024, the Authority and members of the plan hired after 6/2/2019 contributed 10% and 12%, respectively. In 2024, the Authority and members hired prior to 6/2/2019 contributed 11% and 13%, respectively.

*Net Pension Liability/Asset, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:*

As of December 31, 2024, the Authority reported no net pension liability nor asset. The net pension asset was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024. The Authority's proportion of the net pension asset was based on the Authority's contributions in relation to all participating employers in the SRP.

At December 31, 2024, the Authority's proportion of the SRP plan was 1.32765128%.

For the year ended December 31, 2024, the Authority's pension expense/(income) related to the SRP was \$732,838.

At December 31, 2024, the Authority reported total deferred outflows of resources and deferred inflows of resources related to pensions for the SRP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,528,437	\$ 121,483
Changes in assumptions	1,466,594	-
Net difference between projected and actual earnings on investments	1,815,187	-
Changes in proportionate share	486,580	2,634,854
Differences between employer contributions and employer's proportionate share of system contributions	273,991	164,806
Contributions subsequent to measurement date	1,528,652	N/A
Total	\$ 8,099,441	\$ 2,921,143

The \$11,710 from the Hybrid component and Defined Benefit component's \$1,516,942 reported as deferred outflows of resources related to pensions, resulting from contributions made subsequent to the measurement date, will be recognized as a reduction in net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred (inflows) of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Net Deferred Outflows/(Inflows) of Resources (prior to post-measurement date contributions)
2024	556,063
2025	1,036,195
2026	1,671,240
2027	(119,524)
2028	105,218
Thereafter	400,454
Total	3,649,646

The differences between expected and actual experience, changes of assumptions as well as the Authority's change in their proportion are amortized over a closed period equal to the average expected remaining service lives of active and inactive members in the plan. FPPA determined the average expected remaining service lives for all members in the plan, including active and inactive members, at the beginning of the December 31, 2023 measurement period to be 8.4106 years. The difference between projected and actual investment experience is amortized over a closed five-year period.

#### *Actuarial Assumptions*

The total pension liability in the January 1, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs:

	Rate (%)
Wage Inflation	2.50
Salary increase, including wage inflation	4.25 - 11.25
Cost of living	0.00
Long-term investments rate of return, net position plan investment expenses, including price inflation	7.00

The actuarial method used is the entry age normal method. For determining the total pension liability, the post-retirement mortality tables for non-disabled retirees uses the Pub-2010 Safety Healthy Annuitant Mortality Tables projected with ultimate values of the MP-2020 projection scale. The pre-retirement off-duty mortality tables are adjusted to the 60% of the MP-2020 mortality tables for active employees. The on-duty mortality rate is 0.00015.

The assumptions that are based upon the actuary's recommendations are internally consistent and reasonably based on the actual past experience of the plan.

The following presents the Authority's proportionate share net pension asset calculated using the discount rate of 7.00%, as well as what the Authority's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percent lower (6.00%) or one percent higher (8.00%) than the current rate:

Sensitivity of the Net Pension Asset:

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Authority's proportionate share of net pension liability (asset) *	7,444,661	-	-

\* The net pension liability of \$0 reflects a reserve for cost of living adjustments and to manage adverse experience of \$260,659 at a 7.00% discount rate and \$6,643,094 at an 8.00% discount rate.

**D. Employee Benefit Trusts Other Than Pensions**

**Post Employment Health Plan (PEHP)**

In 2006 and 2007, the Authority offered to classified and unclassified management employees the employer-sponsored defined contribution health benefits saving vehicle which allowed the employees to accumulate assets to pay for medical expenses in retirement on a tax-free basis. As of December 31, 2007, the plan was frozen. There can no longer be any money withheld for this plan. The frozen Authority plan is administered by Nationwide.

In the 2018 Collective Bargaining Agreement, the Authority agreed to provide a Retirement Health Savings (RHS) plan (changed to PEHP in 2020 when the plan moved to Nationwide) to members of the bargaining unit, Battalion Chiefs, and Division Chiefs. The Authority makes mandatory contributions of 3% of base salary to the plan on behalf of the Employees.

Employees may invest the contributions within the plan in accordance with plan guidelines and the plan's available investment options. The contributions are placed directly into the Employee's PEHP plan on behalf of the Employee in accordance with the applicable plan guidelines.

The PEHP plan offers triple tax advantage to employees. Employee contributions are made through pre-tax payroll deductions, are invested in Nationwide funds and grow tax-free, with monies being withdrawn tax-free for qualifying expenses. No federal, state, or FICA tax is withheld. Employees cannot change their elections after their initial enrollment. Once participants become eligible to get reimbursed from their own PEHP account, they can turn in receipts to a third-party administrator and be reimbursed with tax-free monies. If the employee passes away, the employee's spouse and dependents are automatically eligible to use the account and are reimbursed on a tax-free basis.

## **E. Legal Matters**

### *Pending Litigation and Grants*

Under the terms of federal and state grants, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. Authority management believe disallowances, if any, resulting from any such audits would be immaterial. There currently are no disallowed or questioned costs.

### *Tax, Spending and Debt Limitations*

Article X, Section 20, of the State Constitution, has several limitations, including those for revenue, expenditures, property tax, and issuance of debt. The Amendment is complex and subject to judicial interpretation. In the opinion of management, the Authority is not subject to the provisions of the Amendment since it does not have the power to levy taxes or issue debt and is thus not a “District” as defined in the Amendment.

## REQUIRED SUPPLEMENTARY INFORMATION

### I. Schedule of the Authority's Proportionate Share of the Net Pension Liability (Asset)

#### Fire & Police Pension Association Statewide Hybrid Pension Plan

	2019	2020	2021	2022
Proportionate share of total pension liability/(asset)	\$ 324,028	\$ 386,083	\$ 422,570	\$ 589,083
Proportionate share of fiduciary net position	421,433	532,753	629,677	597,184
Proportionate share of net pension liability/(asset)	<u>\$ (97,405)</u>	<u>\$ (146,670)</u>	<u>\$ (207,107)</u>	<u>\$ (8,101)</u>
Fiduciary net position as a percentage of pension liability/(asset)	130.06%	137.99%	149.01%	101.38%
Covered Payroll	\$ 39,070	\$ 82,782	\$ 80,643	\$ 96,607
Net pension liability (asset) as a percentage of covered payroll	-249.31%	-177.18%	-256.82%	-8.39%
Proportion of net pension liability/(asset)	0.50017922%	0.53324777%	0.54617342%	0.55544510%

#### Fire & Police Pension Association Statewide Defined Benefit Plan

	2019	2020	2021	2022
Proportionate share of total pension liability	\$ 38,026,585	\$ 42,065,434	\$ 34,598,175	\$ 42,761,002
Proportionate share of fiduciary net position	38,763,264	44,892,384	40,190,816	41,749,436
Proportionate share of net pension liability (asset)	<u>\$ (736,679)</u>	<u>\$ (2,826,950)</u>	<u>\$ (5,592,641)</u>	<u>\$ 1,011,567</u>
Fiduciary net position as a percentage of pension liability (asset)	101.94%	106.72%	116.16%	97.63%
Covered Payroll	\$ 3,889,895	\$ 7,915,997	\$ 8,822,767	\$ 10,327,211
Net pension liability (asset) as a percentage of covered payroll	-18.94%	-35.71%	-63.39%	9.80%
Proportion of net pension liability (asset)	1.30255743%	1.30213960%	1.03197867%	1.13965245%

#### Fire & Police Pension Association Statewide Retirement Plan

	2023
Proportionate share of total pension liability	\$ 55,922,402
Proportionate share of fiduciary net position	55,922,402
Proportionate share of net pension liability (asset)	<u>\$ -</u>
Fiduciary net position as a percentage of pension liability (asset)	100.00%
Covered Payroll	\$ 13,091,810
Net pension liability (asset) as a percentage of covered payroll	0.00%
Proportion of net pension liability (asset)	1.32765128%

Due to the re-entrance into the FPPA plans information determined under the provisions of GASB 68 is not available for years prior to 2019. Additional years will be added until ten years of historical data are presented. Information presented in this schedule has been determined as of the measurement date in accordance with GASB Statement No. 68.

As of January 1, 2023, FPPA merged assets and liabilities of the Statewide Defined Benefit Plan and the Statewide Hybrid Plan into a new plan, the Statewide Retirement Plan.

**II. Schedule of the Authority's Contributions**  
**Fire & Police Pension Association Statewide Hybrid Pension Plan**

	Statutorily Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contributions as a % of Covered Payroll
2019	\$ 7,982	\$ 4,625	\$ 3,357	\$ 39,070	11.84%
2020	9,057	9,106	(49)	82,782	11.00%
2021	9,247	10,225	(978)	80,643	12.68%
2022	10,225	10,627	(402)	96,607	11.00%
2023	11,076	11,076	-	100,690	11.00%

**Fire & Police Pension Association Statewide Defined Benefit Pension**

	Statutorily Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contributions as a % of Covered Payroll
2019	\$ 768,022	\$ 449,906	\$ 318,116	\$ 3,889,865	11.57%
2020	836,712	834,154	2,558	7,915,997	10.54%
2021	706,151	1,009,534	(303,383)	8,822,767	11.44%
2022	892,362	1,052,159	(159,797)	10,327,211	10.19%
2023	1,239,124	1,324,781	(85,657)	12,991,120	10.20%

**Fire & Police Pension Association Statewide Retirement Plan**

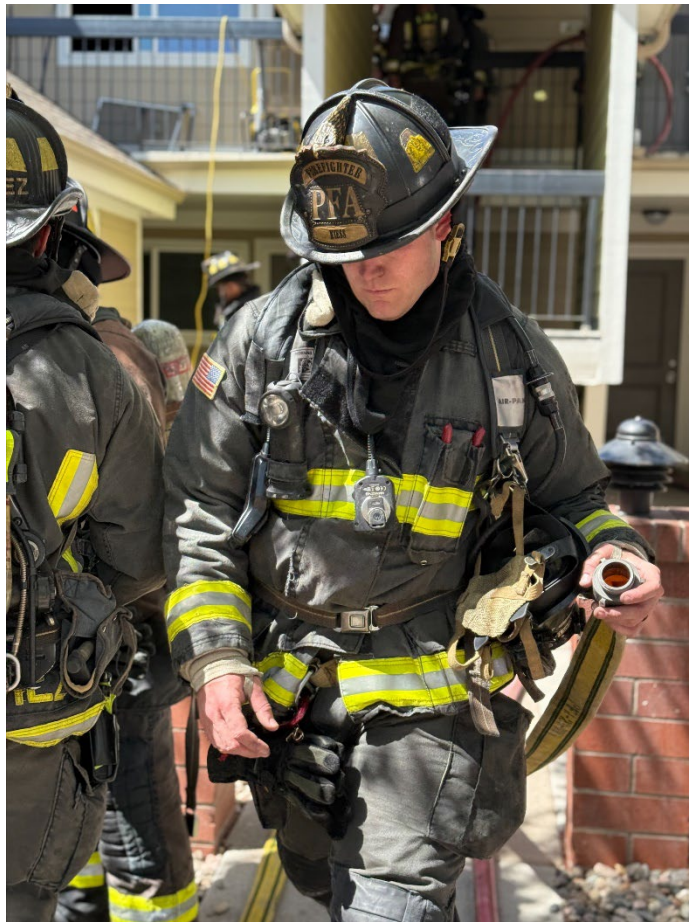
	Statutorily Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contributions as a % of Covered Payroll
2024	1,528,652	1,528,652	-	15,098,107	10.12%

As of January 1, 2023, FPPA merged assets and liabilities of the Statewide Defined Benefit Plan and the Statewide Hybrid Plan into a new plan, the Statewide Retirement Plan.

Due to the re-entrance into the FPPA plans information determined under the provisions of GASB 68 is not available for years prior to 2019. Additional years will be added until ten years of historical data are presented. Information presented in this schedule has been determined as of the measurement date in accordance with GASB Statement No. 68.

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## SUPPLEMENTARY INFORMATION



Poudre Fire Authority Firefighter, 2024

## **CAPITAL PROJECTS FUND**

### INDIVIDUAL FUND BUDGET SCHEDULE

**Capital Projects Fund** - to account for financial resources to be used for the acquisition or construction of major capital facilities. Revenues and other financing sources are primarily derived from contributions from the City and the District or transfers from the General fund.

**POUDRE FIRE AUTHORITY CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ACTUAL AND BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Actual</u>	<u>Prior Years Actual</u>	<u>Cumulative Actual</u>	<u>Cumulative Budget</u>	<u>Variance</u>
<b>REVENUES</b>					
Intergovernmental	\$ 5,722,053	\$ 10,102,761	\$ 15,824,813	\$ 14,818,916	\$ 1,005,897
Earnings on investments	846,645	3,225,478	4,072,123	1,809,518	2,262,605
Miscellaneous revenue	34,659	4,694,436	4,729,094	2,593,659	2,135,435
Total Revenues	<u>6,603,356</u>	<u>18,022,674</u>	<u>24,626,031</u>	<u>19,222,093</u>	<u>5,403,938</u>
<b>EXPENDITURES</b>					
Apparatus equipment replacement					
Brush 7	9,455	9,455	9,455	875,146	865,691
Engine 2	8,073	8,073	8,073	1,437,921	1,429,848
Engine 4	544	544	544	195,317	194,773
Engine 6	786	786	786	195,316	194,530
Engine 10	7,991	7,991	7,991	1,100,000	1,092,009
Tower 1	7,973	11,613	11,613	1,750,000	1,738,387
Headquarters Relocation	-	-	-	200,000	200,000
Station Shop 6	20,968	3,711,791	3,711,791	3,886,640	174,849
Station 7	6,331,590	6,925,568	6,925,568	11,666,237	4,740,669
Total Expenses	<u>6,387,379</u>	<u>10,675,820</u>	<u>10,675,820</u>	<u>21,306,577</u>	<u>10,630,757</u>
Excess (deficiency) of revenues over (under) expenditures	<u>215,978</u>	<u>7,346,854</u>	<u>13,950,211</u>	<u>(2,084,484)</u>	<u>(5,226,819)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from sale of capital assets	14,844	60,250	225,411	30,144	195,267
Transfers In:					
Transfers from PFA Operating Fund	76,795	11,468,499	29,659,460	27,416,640	2,242,820
Transfers Out:					
Transfers to PFA Operating Fund	-	(5,091,491)	(14,505,940)	(15,074,210)	568,270
Total Other Financing Sources (Uses)	<u>91,639</u>	<u>6,437,258</u>	<u>15,378,931</u>	<u>12,372,574</u>	<u>3,006,357</u>
Net Change in Fund Balances	<u>\$ 307,616</u>	<u>\$ 13,784,112</u>	<u>\$ 29,329,141</u>	<u>\$ 10,288,090</u>	<u>\$ (2,220,463)</u>
Fund Balances--January 1	<u>\$ 18,143,610</u>				
Fund Balances--December 31	<u>\$ 18,451,227</u>				

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## **Statistical Section (unaudited)**

This section of the Poudre Fire Authority Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Authority's overall financial health.

Financial Trends – These schedules contain trend information to help the reader understand how the Authority’s financial performance and well-being have changed over time.

Net Position by Component.....	67
Changes in Net Position .....	68
Fund Balances, Governmental Funds .....	69
Changes in Fund Balances.....	70

Revenue Capacity – This schedule contains information to help the reader assess the Authority’s most significant local revenue source – Intergovernmental Revenue.

Revenues by Source, Governmental Funds .....	71
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Debt Capacity – This schedule presents information to help the reader assess the affordability of the Authority’s current levels of outstanding debt and its ability to issue additional debt in the future.

Ratio of Outstanding Debt by Type.....	72
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Demographic and Economic Information – These schedules offer demographics and economic indicators to help the reader understand the environment within which the Authority’s financial activities take place.

Demographic and Economic Statistics.....	73
Principal Employers – City of Fort Collins .....	74
Full-time Equivalent Authority Employees by Function/Program .....	75

Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the Authority financial report relates to the services the Authority provides and the activities it performs.

Operating Indicators by Function/Program.....	76
Capital Asset Statistics by Function/Program.....	77

**Net Position by Component** (in thousands)  
 Last Ten Fiscal Years  
 (accrual basis of accounting)

Exhibit A

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net investment in capital assets	\$ 19,809	\$ 27,351	\$30,403	\$30,263	\$ 29,703	\$ 28,202	\$ 28,377	\$ 30,910	\$ 31,775	\$ 35,817
Restricted	757	1,210	706	396	542	154	148	136	152	140
Unrestricted	12,178	10,410	12,126	16,082	19,855	24,521	28,390	31,182	37,068	42,007
Total governmental activities net position	\$ 32,744	\$ 38,971	\$ 43,235	\$ 46,741	\$ 50,100	\$ 52,877	\$ 56,915	\$ 62,229	\$ 68,995	\$ 77,964

**Changes in Net Position (in thousands)**  
 Last Ten Fiscal Years  
 (accrual basis of accounting)

Exhibit B

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
Governmental activities										
Administration	\$2,572	\$2,444	\$3,620	\$3,225	\$2,311	\$3,095	\$ 4,250	\$ 4,600	\$ 4,122	\$ 3,556
Operations	22,760	21,609	22,444	23,317	24,258	25,835	24,843	24,666	29,329	31,842
Support	-	2,393	2,487	4,608	6,080	7,100	5,997	6,818	8,891	6,639
Fire Prevention & Community Risk Reduction	1,990	2,353	4,672	2,964	2,698	2,369	2,571	2,790	2,411	2,945
Training <sup>1</sup>										2,611
Grants <sup>2</sup>	-	-	-	-	-	-	-	161	31	497
Total governmental activities expenses	27,322	28,799	33,223	34,114	35,347	38,399	37,661	39,035	44,784	48,090
<b>Program Revenues</b>										
Governmental activities										
Charges for services	1,667	1,844	1,632	1,793	1,299	2,822	1,376	1,334	1,235	2,165
Operating grants & contributions	27,705	31,376	30,225	31,581	33,025	35,195	37,654	42,082	43,114	47,092
Capital grants and contributions	-	1,626	5,117	3,484	3,372	2,301	2,153	1,730	5,448	5,722
Total governmental activities program revenues	29,373	34,846	36,974	36,858	37,696	40,318	41,183	45,147	49,798	54,980
<b>Net (expenses) revenue</b>	2,050	6,046	3,751	2,744	2,349	1,918	3,522	6,112	5,014	6,889
Governmental activities	2,050	6,046	3,751	2,744	2,349	1,918	3,522	6,112	5,014	6,889
General revenues										
Investment earnings	153	64	170	284	628	408	(131)	(1,111)	1,573	1,644
Sale of equipment	-	37	-	13	4	-	24	101	113	111
Miscellaneous revenue	92	79	344	465	377	452	624	212	66	325
Total governmental activities	245	180	514	762	1,009	860	517	(798)	1,752	2,080
Change in net position										
Total governmental activities	\$2,295	\$6,226	\$4,265	\$3,506	\$3,358	\$2,778	\$ 4,039	\$ 5,314	\$ 6,766	\$ 8,969

<sup>1</sup> The Training Division became distinct from the Support Division in January 2024.

<sup>2</sup> Prior to 2022, grant-related expenses were included within the receiving division.

**Fund Balances, Governmental Funds** (in thousands)  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

Exhibit C

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General Fund</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ 345	\$ -	\$ -	\$ -	\$ 3	\$ 4	\$ 206
Restricted	757	1,210	705	396	542	154	148	136	152	140
Committed	-	936	971	1,027	1,132	1,141	1,279	1,323	1,432	1,555
Assigned	1,468	87	356	251	5,572	6,123	6,974	10,418	5,486	5,903
Unassigned	4,568	5,439	6,187	7,637	9,452	8,464	10,136	8,895	9,421	12,038
<b>Total General Fund</b>	<b>\$ 6,793</b>	<b>\$ 7,672</b>	<b>\$ 8,219</b>	<b>\$ 9,656</b>	<b>\$ 16,698</b>	<b>\$ 15,882</b>	<b>\$ 18,537</b>	<b>\$ 20,775</b>	<b>\$ 16,495</b>	<b>\$ 19,841</b>
<b>All Other Governmental Funds</b>										
Assigned	7,811	5,440	6,168	8,437	4,869	9,699	10,326	8,022	18,144	18,451
<b>Total Other Governmental Funds</b>	<b>\$ 7,811</b>	<b>\$ 5,440</b>	<b>\$ 6,168</b>	<b>\$ 8,437</b>	<b>\$ 4,869</b>	<b>\$ 9,699</b>	<b>\$ 10,326</b>	<b>\$ 8,022</b>	<b>\$ 18,144</b>	<b>\$ 18,451</b>

**Changes in Fund Balances, Governmental Funds (in thousands)**

Exhibit D

Last Ten Fiscal Years

(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues</b>										
Intergovernmental	\$ 27,476	\$ 32,839	\$ 35,113	\$ 34,916	\$ 36,537	\$ 38,837	\$ 39,199	\$ 43,168	\$ 48,657	\$ 52,489
Fees and charges for services	1,667	1,726	1,549	1,620	741	1,208	1,796	1,379	1,231	2,162
Earnings on investments	153	64	170	284	628	408	(131)	(1,111)	1,573	1,644
Licenses and permits	229	162	213	237	249	174	175	-	4	3
Miscellaneous revenue	92	198	428	550	554	551	635	333	183	325
<b>Total Revenues</b>	<b>29,617</b>	<b>34,989</b>	<b>37,473</b>	<b>37,607</b>	<b>38,710</b>	<b>41,178</b>	<b>41,674</b>	<b>43,769</b>	<b>51,649</b>	<b>56,623</b>
<b>Expenditures</b>										
Operations	21,355	18,816	20,535	21,548	22,286	23,968	23,362	25,210	27,989	29,887
Administration	2,132	2,109	3,083	2,628	2,235	2,696	4,209	4,551	3,623	3,513
Support	-	4,027	4,606	4,938	5,721	5,916	5,591	6,537	8,315	6,673
Fire Prevention & Community Risk Re	1,931	2,241	2,509	2,960	2,694	2,345	2,577	2,782	2,398	2,859
Training <sup>1</sup>										2,379
Grant projects	156	220	158	122	1	2	-	152	31	497
Capital outlay	1,906	8,871	3,184	1,718	2,302	2,237	2,678	4,704	3,563	7,137
<b>Debt Services:</b>										
Principal retirement	139	145	2,041	-	-	-	-	-	-	134
Interest	95	89	84	-	-	-	-	-	-	2
<b>Total expenditures</b>	<b>27,714</b>	<b>36,518</b>	<b>36,199</b>	<b>33,915</b>	<b>35,239</b>	<b>37,164</b>	<b>38,418</b>	<b>43,935</b>	<b>45,920</b>	<b>53,080</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,903</b>	<b>(1,529)</b>	<b>1,275</b>	<b>3,692</b>	<b>3,471</b>	<b>4,014</b>	<b>3,257</b>	<b>(166)</b>	<b>5,729</b>	<b>3,542</b>
<b>Other financing sources (uses)</b>										
Proceeds from sale of capital assets	-	37	-	13	4	-	24	101	113	111
Transfers in	1,227	1,227	582	870	5,675	3,684	663	852	6,377	77
Transfers out	(1,227)	(1,227)	(582)	(870)	(5,675)	(3,684)	(663)	(852)	(6,377)	(77)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>37</b>	<b>-</b>	<b>13</b>	<b>4</b>	<b>-</b>	<b>24</b>	<b>101</b>	<b>113</b>	<b>111</b>
<b>Net change in fund balances</b>	<b>\$ 1,903</b>	<b>\$ (1,492)</b>	<b>\$ 1,275</b>	<b>\$ 3,705</b>	<b>\$ 3,475</b>	<b>\$ 4,014</b>	<b>\$ 3,281</b>	<b>\$ (65)</b>	<b>\$ 5,842</b>	<b>\$ 3,654</b>
<b>Debt services as a percentage of noncapital expenditures</b>	<b>0.89%</b>	<b>0.85%</b>	<b>5.87%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.26%</b>

<sup>1</sup> The Training Division became distinct from the Support Division in January 2024.

**Revenues by Source, Governmental Funds** (in thousands)  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

Exhibit E

Fiscal Year	City of Fort Collins		Dept of Homeland Security	USDA - CO State Forest Service	State of Colorado Dept of Public Safety	NCRCN Radio Maintenance	Grants	City FC - Capital Expansion Fee - City FC - Capital		Other Governmental Agencies <sup>1</sup>	Total Intergovernmental Revenues <sup>2</sup>
	Collins	PVFPD	FEMA					New Headquarters Purchase	Expansion Fee - Station 4 Lease/Purchase		
2015	22,090	4,922	14	-	-	149	67	-	234	-	27,476
2016	23,882	8,438	14	-	-	229	42	-	234	-	32,839
2017	29,062	5,730	15	-	-	233	73	-	234	-	35,347
2018	27,940	6,686	15	-	-	6	269	-	-	-	34,916
2019	29,824	6,806	-	-	-	-	-	-	-	-	36,630
2020	30,895	7,942	-	-	-	-	-	-	-	-	38,837
2021	30,988	7,980	115	117	596	-	-	-	-	-	39,796
2022	33,876	8,814	78	6	89	-	110	-	-	186	43,159
2023	35,850	8,819	207	1	-	-	27	3,512	-	240	48,657
2024	38,727	12,409	333	34	-	-	-	986	-	1	52,489

<sup>1</sup> Other Governmental Agencies is indicative of various agencies that have reimbursed the expenses of responding to wildland fires outside of PFA's district.

<sup>2</sup> Totals may not sum due to rounding.

<sup>3</sup> Poudre Fire Authority, a consolidated fire department composed of the City of Fort Collins and the Poudre Valley Fire Protection District (the District), receives the majority of its revenue from these two sources. In 2024, the City of Fort Collins contributed 73.97% of PFA intergovernmental revenue from its property tax, sales and use tax revenue, KFCG sales tax initiative, and a one-time capital expansion fee transfer. The District contributed 23.44% of PFA intergovernmental revenue from its property tax and specific ownership tax (2016 included District capital contribution and Timnath TIF funds for Station 8 staffing and construction). The Poudre Fire Authority does not have legal status to issue bonds.

**Ratio of Outstanding Debt by Type**  
 Last Ten Fiscal Years  
*in thousands*

Exhibit F

Fiscal Year	Financed Purchases	Lease Liabilities	SBITA Liabilities	Personal Income <sup>1</sup>	Percentage of Personal Income	Per Capita (\$)
2015	2,188	-	-	15,118,879	0.0145%	0.011
2016	2,043	-	-	16,019,414	0.0128%	0.010
2017 <sup>2</sup>	-	-	-	17,384,100	N/A	-
2018	-	-	-	18,851,522	N/A	-
2019	-	-	-	19,950,385	N/A	-
2020	-	-	-	20,885,298	N/A	-
2021	-	-	-	23,230,624	N/A	-
2022	-	3,431	-	25,316,584	0.0136%	0.016
2023	-	708	115,903	26,457,778	0.4407%	0.554
2024	-	-	-	N/A	N/A	-

**Notes:**

<sup>1</sup> Personal Income provided by the Bureau of Economic Analysis.

<sup>2</sup> In 2007, the Authority procured a lease purchase under the debt authority of the Poudre Valley Fire Protection District (the District) to build a replacement fire station, with repayment from the City of Fort Collins' Capital Expansion fee for Fire. For accounting purposes, the lease was reported as a capital lease (financed purchase). The lease purchase was paid in full as of December 31, 2017, saving \$450,000 in future interest payments.

<sup>3</sup> The Authority is an independent government entity formed by the City of Fort Collins and the District, and by itself does not have legal status to issue bonds. The Authority does not have a debt limit; it can incur debts, liabilities, or obligations, provided that no debt, liability, or obligation shall constitute a debt, liability, or obligation of either the City or the District. Aside from the lease purchase mentioned above, the Authority's policy has been to replace or acquire equipment, apparatus or real property on a cash basis.

<sup>4</sup> Liabilities for right to use leased assets and subscription based IT assets were first established in 2022 and 2023 to account for newly issued and implemented Governmental Accounting Standards Board standards No. 87 and 96, respectively.

**Demographic and Economic Statistics**  
Last Ten Fiscal Years

Exhibit G

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate	Denver-Aurora-Lakewood CPI-U*	Fort Collins Residential Building Permits
2015	195,694	15,118,879	77,258	3.3%	240.00	558
2016	198,955	16,019,414	80,518	2.8%	248.10	589
2017	206,206	17,384,100	84,305	2.2%	248.70	649
2018	209,588	18,851,522	89,946	2.8%	254.70	414
2019	212,931	19,950,385	85,020	2.3%	267.40	434
2020	216,000	20,885,298	92,363	6.1%	272.21	465
2021	209,579	23,230,624	78,150	3.5%	293.58	392
2022	213,109	25,316,584	84,788	2.9%	312.39	636
2023	210,360	26,457,778	71,359	3.3%	320.30	404
2024	210,506	N/A	N/A	3.9%	327.57	366

**Note:** Information for personal income and unemployment rate is based on the Fort Collins/Loveland regional area.

\*Previously known as Denver-Boulder-Greeley CPI-U

N/A: Data for 2024 was not available at the time this schedule was prepared

**Source:** Personal income and per capita personal income provided by the Bureau of Economic Analysis. Information is updated regularly and is subject to change. Unemployment rate provided by the Colorado Department of Labor and Employment. Population is a compilation from the City of Fort Collins Planning Department population figure and estimate from Poudre Valley Fire Protection District population. CPI-U is provided by the US Bureau of Labor Statistics - Denver, Aurora, Lakewood area is the nearest region.

**Principal Employers - City of Fort Collins**  
2024 and Ten Years Ago

Exhibit H

<b>Employer</b>	<b>Fiscal Year 2024</b>			<b>Fiscal Year 2015</b>		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Colorado State University	8,850	1	7.4%	7,520	1	9.2%
University Colorado Hospital Authority	5,900	2	5.0%			
Poudre R-1 School District	4,600	3	3.9%	4,280	3	5.2%
City of Fort Collins	2,550	4	2.1%	1,860	5	2.3%
Larimer County	2,550	5	2.1%	1,910	4	2.3%
Woodward	1,350	6	1.1%	1,230	8	1.5%
Broadcom (Avago)	1,050	7	0.9%	1,450	7	1.8%
Tolmar Inc	750	8	0.6%			
Front Range Community College	750	9	0.6%			
Orthopaedic & Spine Center of the Rockies	700	10	0.6%			
Poudre Valley Hospital				6,080	2	7.5%
Hewlett Packard				1,490	6	1.8%
Employment Solutions Personnel				1,130	9	1.4%
Agilent Technologies				820	10	1.0%
<b>Total</b>	<b>29,050</b>		<b>24.4%</b>	<b>27,770</b>		<b>34.0%</b>

Source 2024: City of Fort Collins Annual Comprehensive Financial Report  
Source 2015: City of Fort Collins Annual Comprehensive Financial Report

**Full-time Poudre Fire Authority Employees by Function/Program**  
Last Ten Fiscal Years

Exhibit I

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b><u>Administration</u></b>										
Administration	7	8	9	8	7	7	7	6	5	2
Finance	1	2	2	2	2	2	3	3	3	6
Human Resources	1	1	1	1	2	2	2	2	2	3
<b><u>Fire Prevention &amp; Community Risk Reduction</u></b>										
Office of the Fire Marshal	4	6	5	5	5	5	5	3	4	4
Community Health Program	-	-	-	-	-	-	-	-	1	2
Inspection Services	3	3	3	5	4	3	3	5	4	6
Technical Services	4	4	4	4	3	3	3	4	4	6
Operational Permits	2	2	2	3	2	2	2	2	1	1
Fire Prevention & Investigations	1	1	1	3	2	-	1	1	1	1
Outreach & Education	-	-	-	-	-	1	1	1	2	2
<b><u>Operations</u></b>										
	154	160	166	164	171	176	180	182	182	190
<b><u>Support</u></b>										
Accreditation	-	1	1	1	1	1	1	1	1	-
Fleet Services	2	2	3	3	3	4	4	4	4	4
Planning & Analysis	-	-	-	1	1	1	1	2	2	2
Support Operations	11	15	12	17	11	8	10	16	17	5
Systems & Information Management	-	3	5	5	6	5	4	4	4	4
<b><u>Training</u></b>										
Emergency Medical Services Program	2	1	1	2	3	4	4	3	3	3
Training Center Operations	5	5	5	5	5	5	6	6	5	7
<b>Total Personnel</b>	<b>197</b>	<b>214</b>	<b>220</b>	<b>229</b>	<b>228</b>	<b>229</b>	<b>237</b>	<b>245</b>	<b>245</b>	<b>248</b>

**Note:** Full-time positions are based on approved and budgeted positions. The data includes all approved full-time positions, including exempt and non-exempt. The data does not include part-time or volunteer positions or vacancies.

Previous year reporting for Exhibit I organized staff roles by title within respective divisions. To simplify reporting and promote long-term accuracy, the formatting was changed in 2023 to organize employee counts by program and respective division.

**Source:** Poudre Fire Authority Budget Document

**Operating Indicators by Function/Program**

Exhibit J

Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Fire Operations</b>										
Fires/Explosions	373	348	362	321	295	314	323	404	297	390
Rescue / EMS	14,120	14,772	14,535	13,824	14,460	14,878	16,888	17,465	17,904	17,137
Hazardous Condition - no fire	468	506	550	605	496	442	486	493	506	566
Service Call	755	847	1,148	1,396	1,941	1,954	2,031	2,097	2,076	2,058
Good Intent Call	2,052	3,087	4,152	4,416	3,395	2,628	3,140	3,235	3,050	2,978
False Alarms / False Calls	1,293	1,409	1,401	1,340	1,221	1,135	1,235	1,419	1,436	1,552
Community Health Program visits <sup>1</sup>										511
Other Requests for Service	39	59	49	65	131	170	81	80	80	82
<b>Total Calls</b>	<b>19,100</b>	<b>21,028</b>	<b>22,197</b>	<b>21,967</b>	<b>21,939</b>	<b>21,521</b>	<b>24,184</b>	<b>25,193</b>	<b>25,349</b>	<b>25,274</b>
<b>Fire Prevention &amp; Community Risk Reduction</b>										
Fire Investigations <sup>2</sup>	126	132	140	127	273	297	310	390	252	345
Building Plan Reviews	402	374	379	420	462	385	405	407	283	318
Development Plan Reviews	408	465	454	451	509	525	576	509	396	445
Construction Inspections <sup>3</sup>	NR	NR	NR	NR	458	480	678	1,376	962	1,249
Business Inspections <sup>3</sup>	5,156	5,180	4,939	5,049	6,091	4,357	6,797	4,405	2,806	4,258
Fire System Permits/Plan Reviews	459	506	516	481	428	385	410	435	536	525
Operational Permits <sup>4</sup>										51
Car seat checks	336	320	314	100	128	68	133	135	70	74
Public Education Contacts (all ages)**	18,605	8,410	11,456	8,451	6,469	153	unknown	6,022	7,419	10,671
<b>Support Services</b>										
Square footage of buildings maintained	155,869	170,178	170,178	170,178	170,178	157,828	157,828	161,933	161,933	161,933
<b>Training Operations</b>										
Training Hours (Career Firefighters)	45,682	51,708	51,708	32,715	33,400	33,400	47,331	53,506	44,215	41,299
Company Training Hours (Career)										

**Source:**

Poudre Fire Authority Annual Reports

<sup>1</sup> In 2024, PFA created the Community Health Program to address underlying resource or medical needs of high-utilizers of the emergency response community.

<sup>2</sup> By code and policy, all fires are investigated.

<sup>3</sup> Prior to 2021, individual inspections ("trips") were not counted. Only passing rough and final inspections were recorded.

<sup>4</sup> An Operational Permits program began in 2024 and will be tracked separately.

<sup>5</sup> Due to the COVID-19 pandemic, public education and interaction was stopped during 2020 and limited in 2021. The program had limited personnel for most of 2021.

**Capital Asset Statistics by Function/Program**  
Last Ten Fiscal Years

Exhibit K

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Administration</b>										
Headquarters Building	1	1	1	1	1	1	1	1	1	1
Phone System	1	1	1	1	1	1	1	1	1	1
Staff Vehicles	2	2	2	2	3	3	3	3	3	3
<b>Fire Operations</b>										
Air Truck	1	1	1	1	1	1	1	1	1	1
Antique Apparatus	2	2	3	3	3	3	3	3	3	3
Battalion Chief Response Vehicle	3	3	3	3	3	3	3	8	8	8
Collapse Truck (Tech Rescue Equipment)	1	1	1	1	1	1	1	1	1	1
Command Post	1	1	1	1	1	1	-	-	-	-
Customer Assistance Response Team Vehicle	1	1	1	1	1	1	-	-	-	-
Dispatch Consoles	4	4	4	4	4	4	4	4	4	4
Draft Commander	-	-	1	1	1	1	1	1	1	1
Engines	15	15	15	15	17	16	16	17	17	17
Fire Stations	13	13	13	13	13	13	13	13	13	13
Hazardous Materials Squad	1	1	1	1	1	1	1	1	1	1
Mechanic Truck	1	-	-	-	-	-	1	1	1	1
Roving Alternative Medical Unit	-	-	-	1	1	1	1	1	1	1
Rehab Bus (EMS Rehab for PFA responders)	1	1	1	1	1	-	-	-	-	-
Staff Vehicles	14	9	9	9	8	8	2	2	2	2
Tender (water)	4	4	4	4	4	4	4	4	4	4
Tower/Ladder Trucks	4	4	4	4	4	4	3	3	3	3
Warehouse Truck	1	1	1	1	7	2	2	2	2	2
Wildland Units	7	7	7	7	1	7	9	9	9	9
Zodiac Boat and trailer	1	1	1	1	1	1	1	1	1	1
<b>Fire Prevention &amp; Community Risk Reduction</b>										
Staff Vehicles	10	14	14	12	7	5	7	6	6	6
Plotter	1	1	1	1	1	1	1	1	1	1
Moto Electric Vehicle	-	-	1	1	1	1	1	2	2	2
Fire Safety House	1	1	1	1	1	1	1	-	-	-
<b>Support</b>										
Staff Vehicles	-	11	11	11	12	11	6	8	8	8
Mechanic Truck	-	1	1	1	1	1	1	2	2	2
Telehandler	-	-	-	1	2	2	1	1	1	1
Training Facility Buildings	2	2	2	2	2	2	2	2	2	2
John Deere Backhoe	-	-	-	1	1	1	1	1	1	1
Bobcat	-	-	1	1	1	1	1	1	1	1
Warehouse Truck	-	-	-	-	1	1	1	1	1	1
	93	103	107	108	108	104	94	102	102	102

Source: PFA Budget Office