WEST ROUTT FIRE PROTECTION DISTRICT

Financial Statements

December 31, 2025

WEST ROUTT FIRE PROTECTION DISTRICT

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CATTERSON
& COMPANY, P.C.
Certified Public Accountants
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Independent Auditor's Report

The Board of Directors
West Routt Fire Protection District
Routt County, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and major fund of the West Routt Fire Protection District (the District), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the District as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with U.S. generally accepted accounting principles (GAAP).

Basis for Opinions

We conducted our audit in accordance with U.S. generally accepted auditing standards (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 District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

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.

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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Report on Summarized Comparative Financial Information

We have previously audited the District's December 31, 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 11, 2025. In our opinion, the summarized comparative financial information presented herein as of and for the year ended December 31, 2024 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

GAAP requires that the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual on page 26, and the defined benefit pension plan schedules on pages 27-31 as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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.

Management has omitted Management's Discussion and Analysis that GAAP requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Cotterson + Company, P.C.

Steamboat Springs, Colorado
June 25, 2026

WEST ROUTT FIRE PROTECTION DISTRICT
Statement of Net Position
December 31, 2025
(with summarized financial information as of December 31, 2024)

	2025 Governmental Activities	2024 Governmental Activities
Assets:		
Cash	$ 1,234,672	$ 1,125,661
Accounts receivable, net	86,340	46,625
Due from other governments	6,749	6,841
Prepaid expenses	58,348	53,016
Property taxes receivable	1,429,835	1,255,409
Other assets	10,368	10,878
Capital assets, net	1,474,812	1,596,350
Net pension assets:		
Agent employer defined benefit plan	1,638,379	1,344,843
Total assets	5,939,503	5,439,623
Deferred Outflows of Resources:		
Deferred outflows related to pensions	507,968	651,354
Total deferred outflows of resources	507,968	651,354
Liabilities:		
Accounts payable and accrued expenses	57,485	41,995
Accrued interest payable	9,273	10,636
Noncurrent liabilities:		
Due within one year:		
Lease purchase obligation	59,433	78,318
Compensated absences	9,514	9,598
Due in more than one year:		
Lease purchase obligations	402,138	461,571
Net pension liability:		
Cost-sharing defined benefit plan	-	-
Total liabilities	537,843	602,118
Deferred Inflows of Resources:		
Deferred property taxes	1,429,835	1,255,409
Deferred inflows related to pensions	192,440	216,533
Total deferred inflows of resources	1,622,275	1,471,942
Net Position:		
Net investment in capital assets, net of debt	1,013,241	1,056,461
Restricted for:		
Emergencies	46,899	50,105
Scholarships	5,258	4,797
Pensions	1,953,907	1,779,664
Unrestricted	1,268,048	1,125,890
Total net position	$ 4,287,353	$ 4,016,917

See accompanying notes to the financial statements.

WEST ROUTT FIRE PROTECTION DISTRICT
Statement of Activities
For the Year Ended December 31, 2025
(with summarized financial information for the year ended December 31, 2024)

	2025				2024
		Program Revenues		Net (Expense) Revenue and Change in Net Position	Net (Expense) Revenue and Change in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions		
Governmental activities:					
Fire	$ 123,578	$ 102,566	$ -	$ (21,012)	$ 11,643
EMS	586,566	128,364	13,561	(444,641)	(378,766)
Administration	468,094	-	-	(468,094)	(415,922)
Buildings and grounds	44,285	-	-	(44,285)	(35,671)
Unallocated depreciation	121,538	-	-	(121,538)	(121,193)
Interest on capital lease obligation	17,126	-	-	(17,126)	(19,681)
Pension expense (revenue)	(54,757)	-	-	54,757	83,572
Total governmental activities	$ 1,306,430	$ 230,930	$ 13,561	(1,061,939)	(876,018)
General revenues:					
Taxes:					
Property				1,245,193	1,324,764
Specific ownership				76,385	76,763
Other				10,797	9,510
Total general revenues				1,332,375	1,411,037
Change in net position				270,436	535,019
Net position, beginning of year				4,016,917	3,481,898
Net position, end of year				$ 4,287,353	$ 4,016,917

See accompanying notes to the financial statements.

WEST ROUTT FIRE PROTECTION DISTRICT
General Fund
Balance Sheet
December 31, 2025
(with summarized financial information as of December 31, 2024)

	2025	2024
Assets:		
Cash	$ 1,234,672	$ 1,125,661
Accounts receivable, net	86,340	46,625
Due from other governments	6,749	6,841
Prepaid expenses	58,348	53,016
Property taxes receivable	1,429,835	1,255,409
Other assets	10,368	10,878
Total assets	$ 2,826,312	$ 2,498,430
Liabilities, deferred inflows of resources, and fund balances:		
Liabilities:		
Accounts payable and accrued expenses	$ 57,485	$ 41,995
Total liabilities	57,485	41,995
Deferred inflows of resources:		
Deferred property taxes	1,429,835	1,255,409
Total deferred inflows of resources	1,429,835	1,255,409
Fund balances:		
Non-spendable	58,348	53,016
Restricted for:		
Emergencies	46,899	50,105
Scholarships	5,258	4,797
Unassigned	1,228,487	1,093,108
Total fund balances	1,338,992	1,201,026
Total liabilities, deferred inflows of resources, and fund balances	$ 2,826,312	$ 2,498,430

See accompanying notes to the financial statements.

WEST ROUTT FIRE PROTECTION DISTRICT
Reconciliation of the General Fund Balance Sheet
to the Statement of Net Position
December 31, 2025

General fund balance	$	1,338,992
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore are not reported as assets in the general fund.		1,474,812
Net pension assets are not financial resources and, therefore are not reported as assets in the general fund.		1,638,379
Long-term liabilities are not due and payable in the current period and, therefore are not reported as liabilities in the general fund. Long-term liabilities and related deferred items consist of:		
Compensated absences		(9,514)
Lease purchase obligations		(461,571)
Accrued interest payable		(9,273)
Deferred outflows related to pension		507,968
Deferred inflows related to pension		(192,440)
Governmental activities net position	$	4,287,353

See accompanying notes to the financial statements.

WEST ROUTT FIRE PROTECTION DISTRICT
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2025
(with summarized financial information for the year ended December 31, 2024)

	2025	2024
Revenues:		
Taxes:		
Property	$ 1,245,193	$ 1,324,764
Specific ownership	76,385	76,763
Charges for services:		
Ambulance, net of allowance of $131,496 and $146,830, respectively	128,364	137,480
Fire protection	-	-
Emergency, fire and ambulance for coal mine	102,566	107,022
Grants and donations	13,561	16,200
Other	10,797	9,510
Total revenues	1,576,866	1,671,739
Expenditures:		
Fire	123,578	95,379
EMS	620,186	532,446
Administration	488,989	465,831
Buildings and grounds	44,285	35,671
Capital outlay	-	19,811
Volunteer pension plan contribution	65,053	64,021
Debt service:		
Principal	78,319	75,809
Interest	18,490	20,999
Total expenditures	1,438,900	1,309,967
Change in fund balance	137,966	361,772
Fund balance, beginning of year	1,201,026	839,254
Fund balance, end of year	$ 1,338,992	$ 1,201,026

See accompanying notes to the financial statements.

WEST ROUTT FIRE PROTECTION DISTRICT
Reconciliation of the Statement of Revenues, Expenditures, and Changes in General Fund Balance to the Statement of Activities
For the Year Ended December 31, 2025

Change in general fund balance	$	137,966
Amounts reported for governmental activities in the statement of activities are different because:		
The general fund reports capital outlays as expenditures; however, they are capitalized and depreciated in the statement of activities.		(121,538)
In the general fund, expenditures for the defined benefit pension plans are measured by the amount of financial resources used, whereas in the statement of activities, they are measured as the liability is accrued according to actuarial estimates. This is the amount the net pension asset, net pension liability and related deferred inflows and outflows changed in the current year.		174,243
The issuance of long-term debt provides current financial resources to the general fund, while the repayment of principal of long-term debt consumes the current financial resources of the general fund. Neither transaction, however, has any effect on net position:		
Principal repayments on lease purchase obligation		78,318
Accrued interest payable		1,363
Compensated absences		84
Change in net position of governmental activities	$	270,436

See accompanying notes to the financial statements.

Note 1: Summary of Significant Accounting Policies

The West Routt Fire Protection District (the District) was incorporated in Routt County, Colorado as a local government entity under Colorado Revised Statutes (CRS) to provide fire protection and ambulance services to western Routt County, Colorado.

The District's financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the standard-setting body for the establishment of GAAP in governmental entities. The following summary of the more significant accounting policies of the District is presented to assist the reader in interpreting these financial statements and should be viewed as an integral part of this report.

Reporting Entity

The reporting entity consists of (a) the primary government, i.e., the District, and (b) organizations for which the District is financially accountable. The District does not have any component units for which it is financially accountable.

Measurement Focus and Basis of Accounting

The government-wide financial statements use a flow of economic resources measurement focus to determine net income and financial position. The accounting principles used are similar to those applicable to businesses in the private sector and maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Governmental fund financial statements use a current financial resources measurement focus and are maintained on the modified accrual basis of accounting. Revenues are recognized when they become susceptible to accrual; that is, when they become both measurable and available to finance expenditures of the current period. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues collected within 60 days after year end to be available and thus recognizes them as revenues in the current year. Ambulance charges for services are reported at the estimated net realizable amounts from transported persons, third party payers, and others for services rendered.

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

Financial Statement Presentation

<u>Government-wide Financial Statements</u>

The statement of net position and the statement of activities report information about the nonfiduciary activities of the District. The District's primary activities are categorized as governmental activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are clearly identified with a specific program. Program revenues include (a) charges for services and (b) grants and contributions that are restricted for the operating or capital requirements of a specific program. All taxes and other revenues not meeting the criteria for classification as program revenues are reported as general revenues.

<u>Fund Financial Statements</u>

The fund financial statements report information about the District's funds.

The District reports the following major governmental fund:

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

Note 1: Summary of Significant Accounting Policies (continued)

Fund Balance Presentation

Fund balances of the governmental fund are classified as follows:

- Non-spendable – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted – includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.
- Committed – includes amounts that can be spent only for specific purposes pursuant to constraints imposed by formal action of the District. Such formal action may be in the form of an ordinance or resolution and may only be modified or rescinded by a subsequent formal action.
- Assigned – includes amounts that are intended by the District to be used for specific purposes but are neither restricted nor committed. Assignments may be made only by the Board of Directors.
- Unassigned – represents the residual positive balance within the General Fund, which has not been restricted, committed or assigned.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position

Cash

The District's cash includes cash on hand and demand deposits.

Accounts Receivable

The District's accounts receivable consists primarily of charges for ambulance services. The District estimates an allowance for uncollectible accounts based on review of trends in collection percentages and insurance coverage of the transported persons.

As of December 31, 2025 and 2024, the District's net accounts receivable was as follows:

	2025	2024
Accounts receivable	$ 205,340	$ 95,625
Allowance for uncollectible accounts	(119,000)	(49,000)
	$ 86,340	$ 46,625

Capital Assets

Capital assets include land, buildings, vehicles and equipment. Capital assets are defined by the District as assets with an initial individual cost of $2,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

	Years
Buildings	40
Equipment	3-20
Vehicles	10-20

Note 1: Summary of Significant Accounting Policies (continued)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until that time. The District's deferred outflows of resources relate to the recording of the net pension assets/liabilities.

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The District's deferred inflows of resources consist of unavailable revenues from property taxes and from the recording of the net pension assets/liabilities.

Compensated Absences

District policy allows full-time employees to accumulate personal time off (PTO) up to a maximum of 40 days for administrative personnel or 960 hours for line personnel. Accumulated, unused PTO is disbursed to employees upon resignation or termination of employment at 33% of the accrued PTO.

Property Taxes

Property taxes are levied on December 15 of each year and attach as an enforceable lien on property on January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The Routt County Treasurer's office collects property taxes and remits collections to the District monthly. In accordance with GAAP, the assessed but uncollected property taxes have been recorded as receivable and as deferred inflows of resources as property taxes are assessed in one year as a lien on the property but not collected by the District until the subsequent year.

Pensions

For purposes of measuring the net pension assets/liabilities, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Fire & Police Statewide Defined Benefit Plan (SWDB) and the Volunteer Firefighters' Pension Fund and additions to/deductions from each plan's fiduciary net position have been determined on the same basis as they are reported by the Fire & Police Pension Association of Colorado (FPPA). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the District's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Comparative Financial Statements

The financial statements include certain prior year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the District's audited financial statements for the year ended December 31, 2024, from which the summarized information was derived.

Note 2: Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets are adopted on a basis consistent with GAAP for the General Fund.

The District conforms to the following procedures, in compliance with CRS, Title 29, Article 1, in establishing the budgetary data reflected in the financial statements:

- Prior to October 15, the District's management submits to the Board of Directors a proposed operating budget for the fiscal year commencing the following January 1. The budget includes proposed expenditures and the means of financing them.

- Public hearings are conducted by the Board of Directors to obtain taxpayer comments.

- Prior to December 31, the budget is adopted by formal resolution.

- Expenditures may not legally exceed appropriations at the fund level. Revisions that alter the total expenditures must be approved by the Board of Directors.

- All appropriations lapse at the end of each fiscal year.

The District did not adopt any supplemental appropriations during the year.

Compliance

The District did not have expenditures in excess of appropriations for the year ended December 31, 2025.

TABOR Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights (TABOR). TABOR contains tax spending, revenue and debt limitations that apply to the State of Colorado and all local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government.

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

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

TABOR requires local governments to establish emergency reserves. These reserves must be at least 3% of fiscal year spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. The District has reserved $46,899 of the December 31, 2025 General Fund balance for this purpose.

The District's voters passed a ballot question in 1999 that permanently lifted TABOR restrictions on the amount of revenue that the District can collect and retain.

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

Note 3: Cash

Deposits

The carrying amount of the District's deposits as of December 31, 2025 and 2024 was $1,234,672 and $1,125,661, respectively, and bank balances were $1,309,563 and $1,126,779, respectively. Of the bank balances, $500,000 at both December 31, 2025 and 2024 was covered by federal deposit insurance and $809,563 and $626,779, respectively, was uninsured but collateralized in accordance with provisions of the Colorado Public Deposit Protection Act (PDPA).

The PDPA requires that all units of local government deposit cash in eligible public depositories; eligibility is determined by state regulators. Amounts on deposit more than federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The collateral pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must equal or exceed 102% of the aggregate uninsured deposits.

Note 4: Capital Assets

Capital asset activity for the year ended December 31, 2025 is summarized below:

	Beginning Balance	Additions	Retirements	Ending Balance
Governmental activities:				
Land	$ 62,040	$ -	$ -	$ 62,040
Other capital assets:				
Buildings	1,048,182	-	-	1,048,182
Vehicles	2,328,781	-	-	2,328,781
Equipment	835,620	-	-	835,620
Total other capital assets at cost	4,212,583	-	-	4,212,583
Less accumulated depreciation for:				
Buildings	(712,931)	(19,200)	-	(732,131)
Vehicles	(1,311,272)	(79,104)	-	(1,390,376)
Equipment	(654,070)	(23,234)	-	(677,304)
Total accumulated depreciation	(2,678,273)	(121,538)	-	(2,799,811)
Other capital assets, net	1,534,310	(121,538)	-	1,412,772
Governmental activities capital assets, net	$ 1,596,350	$ (121,538)	$ -	$ 1,474,812

Note 5: Long-Term Liabilities

The District has the following long-term liabilities outstanding as of December 31, 2025:

Equipment Lease Purchase Agreement

On March 11, 2021, the District entered into a $100,000 equipment lease purchase agreement with Community First National Bank. Proceeds of the lease, along with insurance recovery monies, are to be used to purchase a pumper truck to replace a truck impaired in December 2020. The original lease term expired December 31, 2021 and the District has four optional annual renewal terms. If all renewal terms are exercised, the lease requires annual payments of $21,478 including interest at 3.00% through September 1, 2025.

Long-term liability activity for the year ended December 31, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Lease purchase obligations:					
Lease purchase obligation (2017)	$ 519,026	$ -	$ (57,455)	$ 461,571	$ 59,433
Lease purchase obligation (2021)	20,863	-	(20,863)	-	-
	539,889	-	(78,318)	461,571	59,433
Other liabilities:					
Compensated absences	9,598	9,514	(9,598)	9,514	9,514
	9,598	9,514	(9,598)	9,514	9,514
	$ 549,487	$ 9,514	$ (87,916)	$ 471,085	$ 68,947

Debt service requirements of the equipment lease purchase obligation as of December 31, 2025, assuming future annual appropriation of lease purchase payments, is as follows:

	Principal	Interest	Total
2026	$ 59,433	$ 15,897	$ 75,330
2027	61,480	13,850	75,330
2028	63,598	11,732	75,330
2029	65,788	9,542	75,330
2030	68,054	7,276	75,330
2031-2032	143,218	7,441	150,659
Total	$ 461,571	$ 65,738	$ 527,309

Note 6: Governmental Fund Balances

The District has restricted fund balance as of December 31, 2025 for the following:

- Emergency reserve required by TABOR
- Donations restricted for scholarships

The District has no committed or assigned fund balances as of December 31, 2025.

When expenditures are incurred and both restricted and unrestricted resources are available, it is the District's policy to use restricted resources first, then unrestricted resources in the order of committed, assigned, and then unassigned, as they are needed.

Note 7: Pension Plans

Fire and Police Statewide Defined Benefit Plan

<u>Plan Description</u>

The SWDB is a cost-sharing multiple-employer defined benefit pension plan covering substantially all full-time employees of participating fire or police departments in Colorado hired on or after April 8, 1978 (New Hires), provided that they are not already covered by a statutorily exempt plan. As of August 5, 2003, the SWDB may include clerical and other personnel from fire districts whose services are auxiliary to fire protection. The SWDB became effective January 1, 1980.

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

CRS Title 31, Article 31 grants the authority to establish and amend the benefit terms to the FPPA Board of Directors. The FPPA issues a publicly available financial report that can be obtained at www.fppaco.org.

<u>Benefits Provided</u>

A member is eligible for a normal retirement pension once the member has completed 25 years of credited service and has attained the age of 55. Effective January 1, 2021, a member may also qualify for a normal retirement pension if the member's combined years of service and age equals at least 80, with a minimum age of 50 (Rule of 80).

The annual normal retirement benefit is 2% of the average of the member's highest three years' pensionable earnings for each year of credited service up to ten years, plus 2.5% for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007, members currently covered under Statewide Defined Benefit Social Security Component will receive half the benefit when compared to the SWDB. Benefit adjustments paid to retired members are evaluated annually and may be re-determined every October 1. The amount of any increase is based on the Board's discretion and can range from 0% to the higher of 3% or the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W).

A member is eligible for early retirement after completion of 30 years of service or attainment of age 50 with at least five years of credited service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with 5% as interest, returned as a lump sum distribution. Alternatively, a member with at least five years of accredited service may leave contributions with the SWDB plan and remain eligible for a retirement pension at age 55 equal to 2% of the member's average highest three years' pensionable earnings for each year of credited service up to ten years, plus 2.5% for each year of service thereafter.

Note 7: Pension Plans (continued)

Fire and Police Statewide Defined Benefit Plan (continued)

Contributions

Contribution rates for employers and members may be increased equally by the FPPA Board of Directors upon approval through an election by both the employers and members.

In 2014, the members elected to increase the member contribution rate to the SWDB plan beginning in 2015. Member contribution rates increased 0.5% annually through 2022 to a total of 12% of pensionable earnings. Employer contributions increase 0.5% annually beginning in 2021 through 2023 to a total of 13.0% of pensionable earnings. In 2024, members of the SWDB plan and their employers are contributing at the rate of 12.0% and 10.0%, respectively, of pensionable earnings for a total contribution rate of 22.0%.

The contribution rate for members and employers of affiliated social security employers is 6.00% and 5.00%, respectively, of pensionable earnings for a total contribution rate of 11.00% in 2024. Per the 2014 member election, members of the affiliate social security group had their required contribution rate increase 0.25% annually beginning in 2015 through 2022 to a total of 6% of pensionable earnings. Employer contributions will increase 0.25% annually beginning in 2021 through 2030 to a total of 6.5% of pensionable earnings.

Contributions to the SWDB from the District were $54,433 and $48,729, respectively, for the years ended December 31, 2025 and 2024.

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

As of December 31, 2025 and 2024, the District reported a liability (asset) of $0 and $0, respectively, for its proportionate share of the collective net pension asset of the SWDB. The net pension asset was measured as of December 31, 2024 and 2023, respectively, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date. The District's proportion of the net pension asset was based on the District's contributions to the SWDB for the years ended December 31, 2024 and 2023 relative to the total contributions of participating employers to the SWDB. As of December 31, 2024 and 2023, the District's proportion was 0.044690% and 0.042932%, respectively.

For the years ended December 31, 2025 and 2024, the District recognized pension expense (revenue) of $84,082 and $31,925, respectively. As of December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 107,390	$ 3,359
Changes of assumptions or other inputs	38,434	-
Net difference between projected and actual investment earnings	15,256	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	773	-
Contributions subsequent to the measurement date	54,433	-
Total	$ 216,286	$ 3,359

Note 7: Pension Plans (continued)

Fire and Police Statewide Defined Benefit Plan (continued)

$54,433 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2026. 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,		
2025	$	43,922
2026		67,024
2027		6,669
2028		7,567
2029		14,547
Thereafter		18,765
	$	158,494

Actuarial Assumptions

The actuarial valuations for the SWDB were used to determine the total pension liability and actuarially determined contributions for the year ended December 31, 2024. The valuations used the following actuarial assumptions and other inputs:

	Total Pension Liability	Actuarial Determined Contributions
Actuarial valuation date	January 1, 2025	January 1, 2024
Actuarial method	Entry age normal	Entry age normal
Amortizaton method	N/A	Level % of payroll, open
Amortization period	N/A	30 years
Long-term investment rate of return, net	7.0%	7.0%
Projected salary increases *	4.25% - 11.75%	4.25% - 11.75%
Cost of living adjustments (COLA)	0%	0%
* Includes inflation at	2.5%	2.5%

For determining the total pension liability, the post-retirement mortality tables for non-disabled retirees uses the Pub-2010 Safety Healthy Annuitant Mortality Tables for males and females, amount-weighted, and then projected using the ultimate values of the MP-2020 projection scale for all years. The pre-retirement mortality assumption uses Pub-2010 Safety Healthy Employee Mortality Tables for males and females, amount-weighted, and then projected with the MP-2020 Ultimate projection scale. The pre-retirement non-duty mortality tables are adjusted to 60% multiplier. The on-duty mortality rate is 0.00015.

For determining the actuarially determined contributions, the post-retirement mortality tables for non-disabled retirees uses the Pub-2010 Safety Healthy Annuitant Mortality Tables projected with the ultimate values of the MP-2020 projection scale. The pre-retirement off-duty mortality tables area adjusted to 60% of the MP-2020 mortality tables for active employees. The on-duty mortality rate is 0.00015.

At least every five years the FPPA's Board of Directors reviews its economic and demographic actuarial assumptions. At its July 2023 meeting, the FPPA's Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the FPPA's actuaries, Gabriel, Roeder, Smith & Company, based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning January 1, 2024. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

Note 7: Pension Plans (continued)

Fire and Police Statewide Defined Benefit Plan (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation (assumed at 2.5%). Best estimates of arithmetic real rates of return for each major asset class included in the SWDB's target asset allocation as of December 31, 2024 are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	33%	7.00%
Equity Long/Short	6%	6.20%
Private Markets	34%	8.80%
Fixed Income - Rates	7%	5.00%
Fixed Income - Credit	7%	6.50%
Absolute Return	9%	5.70%
Cash	4%	4.20%
Total	100%	

The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the FPPA Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWDB plan fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The COLA assumption reflects the true nature of the FPPA Board's Benefits Policy which includes a variable COLA and supplemental payments. Consistent with the FPPA Board's policy, the COLA assumption will fluctuate from year to year depending on plan experience and is the long-term COLA assumption which results in no net pension asset. If current assets do not support total pension liabilities using a COLA assumption of greater than 0%, then a COLA assumption of 0% will be used and a net pension liability will be reported.

Discount Rate

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

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 4.08% (based on the weekly rate closest to but not later than the measurement date of the "state and local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting single discount rate is 7.00%.

Note 7: Pension Plans (continued)

Fire and Police Statewide Defined Benefit Plan (continued)

Sensitivity of the District's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate

The following represents the District's proportionate share of the collective net pension liability (asset) calculated using the discount rate of 7.0%, as well as what the District's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (6.0%) or 1-percentage point higher (8.0%) than the current rate:

	Sensitivity of the NPL/(NPA)		
Discount Rate:	6.00%	7.00%	8.00%
Proportionate share of the NPL/(NPA)	$ 218,084	$ -	$ -

Plan Fiduciary Net Position

Detailed information about the SWDB's fiduciary net position is available in the separately issued FPPA financial report.

Volunteer Firefighters Pension Fund

Plan Description

FPPA administers an agent multiple-employer Public Retirement System (PERS). The PERS represents the assets of numerous separate plans that have been pooled for investment purposes. The pension plans have elected to affiliate with FPPA for plan administration and investment only. FPPA issues a publicly available annual comprehensive financial report that can be obtained at www.fppaco.org.

The District contributes, on behalf of its volunteers, to an agent multiple-employer defined benefit pension plan included in the PERS. Title 31, Article 30 of CRS, as amended, establishes basic benefit provisions under the plan. The Plan covers 34 members at the measurement date of December 31, 2024.

Note 7: Pension Plans (continued)

Volunteer Firefighters Pension Fund (continued)

Benefits Provided

The following were the benefit provisions used to determine the total pension liability as of December 31, 2024 (measurement date of the plan):

1. Normal Retirement Benefit at Age 50 with 20 years of Service (monthly):	
a. Regular	$750.00
b. Extended Service Amount Per Year of Service	$0.00
2. Vested Retirement Benefit (monthly):	
a. With 10 to 20 Years of Service Amount Per Year of Service per Minimum Vesting Years	$37.50
b. Minimum Vesting Years	10
3. Disability Retirement Benefit (monthly):	
a. Short Term Disability for line of duty injury Amount payable for not more than 1 year	$375.00
b. Long Term Disability for line of duty injury Lifetime Benefit	$750.00
4. Survivor Benefits (monthly):	
a. Following Death before Retirement Eligible; Due to death in line of duty as volunteer firefighter	$375.00
b. Following Death after Normal Retirement	$375.00
c. Following Death after Normal Retirement with Extended Service Amount Per Year of Service	$0.00
d. Following Death after Vested Retirement with 10 to 20 Years of Service Amount Per Year of Service per Minimum Vesting Years	$18.75
e. Following Death after Disability Retirement	$375.00
f. Optional Survivor Benefit Following Death before or after Retirement Eligible; Due to death on or off duty as a volunteer firefighter (Purchase of Life Insurance Required)	$0.00
5. Funeral Benefits (Required Benefit):	
a. Funeral Benefit Lump Sum, one time only	$100.00

Contributions

Actuarially determined contribution rates are calculated as of January 1 of odd numbered years. The contribution rates have a one-year lag, so the actuarial valuation as of January 1, 2023, determines the contribution amounts for 2024 and 2025.

The contribution to the Plan from the District was $65,053 and $64,021 for the years ended December 31, 2025 and 2024, respectively. Plan members do not make contributions.

Note 7: Pension Plans (continued)

Volunteer Firefighters Pension Fund (continued)

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

As of December 31, 2025 and 2024, the District reported a net pension asset of $1,638,379 and $1,344,843, respectively. The net pension asset was measured as of December 31, 2024 and 2023, respectively, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date.

For the years ended December 31, 2025 and 2024, the District recognized pension expense (revenue) of ($138,839) and ($115,497), respectively. As of December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ -	$ 8,321
Changes of assumptions or other inputs	-	-
Net difference between projected and actual investment earnings	226,629	180,760
Contribution subsequent to the measurement date	65,053	-
Total	$ 291,682	$ 189,081

$65,053 reported as deferred outflows of resources related to pensions resulting from the District's contribution subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2026. 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,	
2026	$ 16,116
2027	76,898
2028	(36,414)
2029	(19,052)
	$ 37,548

Note 7: Pension Plans (continued)

Volunteer Firefighters Pension Fund (continued)

Actuarial Assumptions

The following methods and assumptions were used to determine contribution rates to the Plan as of December 31, 2024:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Open
Remaining Amortization Period	15 years
Asset Valuation Method	5-Year smoothed fair value
Inflation	2.50%
Salary Increases	N/A
Investment Rate of Return	7.00%
Retirement Age	50% per year of eligibility until 100% at age 65
Mortality	Pre-retirement: Pub-2010 Safety Healthy Employee Mortality Tables for males and females, amount-weighted, projected with the MP-2020 Ultimate projection scale, 60% multiplier for off-duty mortality.
	Post-retirement: Pub-2010 Safety Healthy Employee Mortality Tables for males and females, amount-weighted, projected with the MP-2020 Ultimate projection scale.
	Disabled: Pub-2010 Safety Healthy Employee Mortality Tables for males and females, amount-weighted, set forward five years projected with the MP-2020 Ultimate projection scale, with minimum probability of 3.5% for males and 2.5% for females.

Long-Term Expected Return on Plan Assets

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic nominal rates of return for each major asset class included in the Plan's target asset allocation as of December 31, 2024, are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return
Cash	4.0%	4.2%
Fixed Income - Rates	7.0%	5.0%
Fixed Income - Credit	7.0%	6.5%
Diversifiers	9.0%	5.7%
Long Short	6.0%	6.2%
Global Public Equity	33.0%	7.0%
Private Markets	34.0%	8.8%
Total	100.0%	

Note 7: Pension Plans (continued)

Volunteer Firefighters Pension Fund (continued)

Single Discount Rate

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

For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 4.08% (based on the weekly rate closest to but not later than the measurement date of the "state and local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting single discount rate is 7.00%. December 31, 2124 is the end of the projection period for which projected benefit payments are fully funded.

Sensitivity of the Net Pension Asset to Changes in the Discount Rate

The following represents the net pension asset of the Plan calculated using the discount rate of 7.0%, as well as what the net pension asset would be if it were calculated using a discount rate that is 1-percentage point lower (6.0%) or 1-percentage point higher (8.0%) than the current rate:

	Sensitivity of the NPL/(NPA)		
Discount Rate:	6.00%	7.00%	8.00%
Net pension asset	$ (1,416,070)	$ (1,638,379)	$ (1,826,966)

Statewide Money Purchase Plan (SWMP)

Plan Description. The SWMP is a multiple-employer defined contribution (money purchase) pension fund covering full-time employees of participating fire or police districts in Colorado and is administered by the FPPA. As of August 31, 2023, the SWMP may include part-time police and fire employees. The SWMP may also include clerical or other personnel from fire districts whose services are auxiliary to fire protection.

The SWMP became effective on January 1, 1995. Participants can choose from various investments selected by the Self-Directed Plans Committee pursuant to the fund structure approved by the FPPA's board of directors, as well as mutual funds or other investments offered through a Self-Directed Brokerage Account.

Contributions. Contributions to the SWMP are calculated as a percentage of the member's base salary, which is specified by state statute. Current participants contributed 8.0% of base salary, which is matched by the employer. Members are always fully vested in their accounts. Employer and member contributions are invested in funds at the discretion of the members, For the year ended December 31, 2025, the District matched employer contributions of $7,921.

Note 8: Agreement to Continue Provision of Services

The District has an agreement with a coal mining business (Twentymile Mine) whereby the District will continue to provide emergency, fire and ambulance services to Twentymile Mine. The payment for these services is equal to the equivalent of real property and personal property taxes that Twentymile Mine would pay if it were located within the District's boundaries. The agreement is effective for tax years 2018 and 2019 and will automatically renew annually unless terminated with six months written notice by either party. Revenues earned by the District under this agreement were $102,566 and $107,022, respectively, for the years ended December 31, 2025 and 2024.

Note 9: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The District maintains commercial insurance for these risks by participation in an insurance pool. Settled claims have not exceeded coverage in the past three fiscal years.

The District is a member in the Colorado Special Districts Property and Liability Pool (the Pool). The Pool creates an opportunity for members to control their own insurance costs through the joint pooling of resources, making it possible to self-insure property, liability and workers' compensation insurance. The Pool is member-owned, and all surplus revenues support the stabilization of rates, coverage enhancements, innovation, and technology to bring the most value to its members. The Pool provides property, liability, workers' compensation and associated coverage, and claims and risk management services to its members. The District has not had losses of a material amount in any of the preceding three years.

The Pool has contracted with a third party to operate, administer and manage the Pool. In the event aggregated losses incurred by the Pool exceed amounts recoverable from the reinsurance contracts and capital and surplus accumulated by the Pool, the Pool may require additional contributions from its members.

Note 10: Subsequent Events

The District has evaluated subsequent events through June 25, 2026, the date these financial statements were available to be issued.

WEST ROUTT FIRE PROTECTION DISTRICT
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance
Revenues:			
Taxes:			
Property	$ 1,246,692	$ 1,245,193	$ (1,499)
Specific ownership	50,000	76,385	26,385
Charges for services:			
Ambulance, net of allowance of $131,496	(15,000)	128,364	143,364
Fire protection	6,000	-	(6,000)
Emergency, fire and ambulance for coal mine	105,000	102,566	(2,434)
Grants and donations	-	13,561	13,561
Other	500	10,797	10,297
Total revenues	1,393,192	1,576,866	183,674
Expenditures:			
Fire:			
Wages and benefits	22,800	18,522	4,278
Operations	93,800	105,056	(11,256)
Capital outlay	10,000	-	10,000
EMS:			
Wages and benefits	569,400	543,488	25,912
Operations	78,300	76,698	1,602
Capital outlay	5,000	-	5,000
Administration:			
Wages and benefits	392,567	396,490	(3,923)
Treasurer fees	41,000	37,358	3,642
Professional fees	40,500	35,368	5,132
Other	13,300	19,773	(6,473)
Buildings and grounds:			
Utilities	26,000	25,116	884
Other	31,050	19,169	11,881
Capital outlay	5,000	-	5,000
Volunteer pension plan contribution	65,053	65,053	-
Contingency	50,000	-	50,000
Debt service:			
Principal	78,320	78,319	1
Interest	18,490	18,490	-
Total expenditures	1,540,580	1,438,900	101,680
Excess of revenues over expenditures	(147,388)	137,966	$ 285,354
Fund balance, beginning of year	1,201,026	1,201,026	
Fund balance, end of year	$ 1,053,638	$ 1,338,992	

WEST ROUTT FIRE PROTECTION DISTRICT
Required Supplementary Information
Schedule of the District's Proportionate Share
of the Net Pension Liability (Asset)
FPPA Statewide Defined Benefit Pension Plan (SWDB)
Last 10 Years

	2025	2024	2023	2022	2021
District's proportion of the net pension liability	0.04469%	0.04293%	0.03517%	0.03630%	0.03569%
District's proportionate share of the net pension liabillity (asset)	$ -	$ -	$ 31,218	$ (196,745)	$ (77,486)
District's covered payroll	$ 518,407	$ 487,290	$ 508,787	$ 308,901	$ 292,132
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	0.00%	0.00%	6.14%	-63.69%	-26.52%
Plan fiduciary net position as a percentage of the total pension liability	100.0%	100.0%	97.6%	116.2%	106.7%

	2020	2019	2018	2017	2016
District's proportion of the net pension liability	0.03582%	0.03781%	0.04173%	0.0477%	0.0455%
District's proportionate share of the net pension liabillity (asset)	$ (20,257)	$ 47,803	$ (60,028)	$ 17,248	$ (803)
District's covered payroll	$ 327,184	$ 294,363	$ 301,602	$ 299,402	$ 244,284
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-6.19%	16.24%	-19.90%	5.76%	-0.33%
Plan fiduciary net position as a percentage of the total pension liability	101.9%	95.2%	106.3%	98.2%	100.1%

WEST ROUTT FIRE PROTECTION DISTRICT
Required Supplementary Information
Schedule of the District Contributions
FPPA Statewide Defined Benefit Pension Plan (SWDB)
Last 10 Years

	2025	2024	2023	2022	2021
Contractually required contribution	$ 54,433	$ 48,729	$ 48,335	$ 27,801	$ 24,842
Contributions in relation to the contractually required contribution	$ 54,433	$ (48,729)	$ (48,335)	$ (27,801)	$ (24,842)
Contribution deficiency (excess)	$ 108,866	$ -	$ -	$ -	$ -
District's covered payroll	$ 518,407	$ 487,290	$ 508,787	$ 308,901	$ 292,132
Contributions as a percentage of covered payroll	10.50%	10.00%	9.50%	9.00%	8.50%

	2020	2019	2018	2017	2016
Contractually required contribution	$ 26,175	$ 23,549	$ 24,128	$ 23,952	$ 19,543
Contributions in relation to the contractually required contribution	$ (26,175)	$ (23,549)	$ (24,128)	$ (23,952)	$ (19,543)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 327,184	$ 294,363	$ 301,602	$ 299,402	$ 244,284
Contributions as a percentage of covered payroll	8.00%	8.00%	8.00%	8.00%	8.00%

WEST ROUTT FIRE PROTECTION DISTRICT
Required Supplementary Information
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Multiyear
FPPA Volunteer Firefighter Defined Benefit Pension Plan
Last 10 Years

Measurement period ending December 31,	2024	2023	2022	2021	2020
Total Pension Liability					
Service Cost	$ 9,767	$ 9,767	$ 12,011	$ 12,011	$ 14,552
Interest on the Total Pension Liability	153,822	155,112	155,056	156,585	160,187
Benefit Changes	-	-	-	-	-
Difference between Expected and Actual Experience	(24,473)	-	(2,940)	-	(33,351)
Assumption Changes	-	-	25,543	-	-
Benefit Payments	(181,450)	(185,100)	(190,350)	(190,538)	(192,600)
Net Change in Total Pension Liability	(42,334)	(20,221)	(680)	(21,942)	(51,212)
Total Pension Liability - Beginning	2,281,845	2,302,066	2,302,746	2,324,688	2,375,900
Total Pension Liability - Ending	$ 2,239,511	$ 2,281,845	$ 2,302,066	$ 2,302,746	$ 2,324,688
Plan Fiduciary Net Position					
Employer Contributions	$ 64,021	$ 57,718	$ 58,287	$ 56,791	$ 55,245
Net Investment Income	345,867	321,928	(302,774)	498,830	401,729
Benefit Payments	(181,450)	(185,100)	(190,350)	(190,538)	(192,600)
Pension Plan Administrative Expense	(9,736)	(11,101)	(8,728)	(8,772)	(7,357)
State of Colorado supplemental discretionary payment	32,500	32,500	32,500	32,500	65,000
Net Change in Plan Fiduciary Net Position	251,202	215,945	(411,065)	388,811	322,017
Plan Fiduciary Net Position - Beginning	3,626,688	3,410,743	3,821,808	3,432,997	3,110,980
Plan Fiduciary Net Position - Ending	$ 3,877,890	$ 3,626,688	$ 3,410,743	$ 3,821,808	$ 3,432,997
Net Pension Liability (Asset)	$ (1,638,379)	$ (1,344,843)	$ (1,108,677)	$ (1,519,062)	$ (1,108,309)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	173.16%	158.94%	148.16%	165.97%	147.68%
Covered Payroll	N/A	N/A	N/A	N/A	N/A
Net Pension Liability as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A	N/A

WEST ROUTT FIRE PROTECTION DISTRICT
Required Supplementary Information
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Multiyear
FPPA Volunteer Firefighter Defined Benefit Pension Plan
Last 10 Years

Measurement period ending December 31,	2019	2018	2017	2016	2015
Total Pension Liability					
Service Cost	$ 14,552	$ 17,688	$ 17,688	$ 12,155	$ 12,155
Interest on the Total Pension Liability	161,355	158,659	159,065	153,155	152,869
Benefit Changes	-	-	-	-	-
Difference between Expected and Actual Experience	-	108,545	-	33,838	-
Assumption Changes	-	95,029	-	48,885	-
Benefit Payments	(192,600)	(184,850)	(179,584)	(164,589)	(157,950)
Net Change in Total Pension Liability	(16,693)	195,071	(2,831)	83,444	7,074
Total Pension Liability - Beginning	2,392,593	2,197,522	2,200,353	2,116,909	2,109,835
Total Pension Liability - Ending	$ 2,375,900	$ 2,392,593	$ 2,197,522	$ 2,200,353	$ 2,116,909
Plan Fiduciary Net Position					
Employer Contributions	$ 54,025	$ 62,650	$ 65,761	$ 63,747	$ 68,598
Net Investment Income	400,783	1,298	381,495	136,237	48,442
Benefit Payments	(192,600)	(184,850)	(179,584)	(164,589)	(157,950)
Pension Plan Administrative Expense	(9,201)	(8,389)	(8,430)	(4,320)	(4,928)
State of Colorado supplemental discretionary payment	-	32,500	32,500	32,500	32,500
Net Change in Plan Fiduciary Net Position	253,007	(96,791)	291,742	63,575	(13,338)
Plan Fiduciary Net Position - Beginning	2,857,973	2,954,764	2,663,022	2,599,447	2,612,785
Plan Fiduciary Net Position - Ending	$ 3,110,980	$ 2,857,973	$ 2,954,764	$ 2,663,022	$ 2,599,447
Net Pension Liability (Asset)	$ (735,080)	$ (465,380)	$ (757,242)	$ (462,669)	$ (482,538)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	130.94%	119.45%	134.46%	121.03%	122.79%
Covered Payroll	N/A	N/A	N/A	N/A	N/A
Net Pension Liability as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A	N/A

WEST ROUTT FIRE PROTECTION DISTRICT
Required Supplementary Information
Schedule of Contributions Multiyear
FPPA Volunteer Firefighter Defined Benefit Pension Plan
Last 10 Years

Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution*	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2015	$ -	$ 101,098	$ (101,098)	N/A	N/A
2016	$ -	$ 96,247	$ (96,247)	N/A	N/A
2017	$ -	$ 98,261	$ (98,261)	N/A	N/A
2018	$ -	$ 95,150	$ (95,150)	N/A	N/A
2019	$ -	$ 54,025	$ (54,025)	N/A	N/A
2020	$ -	$ 120,245	$ (120,245)	N/A	N/A
2021	$ -	$ 89,291	$ (89,291)	N/A	N/A
2022	$ -	$ 90,787	$ (90,787)	N/A	N/A
2023	$ -	$ 90,218	$ (90,218)	N/A	N/A
2024	$ -	$ 96,521	$ (96,521)	N/A	N/A

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