Greater Eagle Fire Protection District

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March 29, 2024

For calendar year 2023, the Greater Eagle Fire Protection District collected Impact Fees in the amount of $2,701 from Eagle County, $248,678 from the Town of Eagle, and $15,435 from the Town of Gypsum for a total of $266,815. Those funds, along with interest earnings of $115,099, were added to the fund balance of the Impact Fund and will be used to fund a portion of the current and future capital needs of the District.

During 2023, the District's Impact Fee funds were used to pay for a portion of the Shelton Station renovation and pumper truck. The remainder of the funds will be held in fund balance to be used for future capital needs.

On February 24, 2014 the Town of Eagle passed Resolution # 8 extending the time for the Greater Eagle Fire Protection District to expend or encumber all funds collected in connection with the subdivision and development of Eagle Ranch PUD until February 25, 2024. The impact fees subject to the extension above were expended prior to the end of 2023. The District is currently holding a portion of accumulated impact fee funds for apparatus replacements, potential construction of a Brush Creek substation, and other impact related capital needs.

This information is used to summarize and introduce the December 31, 2023 financial statements of the Impact Fund which are on the following pages.

For questions concerning any of the information provided in this report or for additional financial information please contact the Greater Eagle Fire Protection District, 425 E. Third Street, Eagle, CO 81631, (970) 328-7244.

GREATER EAGLE FIRE PROTECTION DISTRICT
COMBINED BALANCE SHEET
December 31, 2023

ASSETS	Impact Fee Fund
Cash	
Alpine Checking- .10%	
UMB Bank CDs-0.55, 4.65 & 4.85%	
ColoTrust- 5.53%	2,352,426
Alpine Money Market	-
Pension Account	
Inter-Fund Balances	(1,266,987)
Total Cash in Bank	**1,085,439**
Accounts Receivable & Other Current Assets	
Accounts Receivable	
Due From County & Towns	-
Due From State	
Verizon Lease	
Property Taxes Receivable	
Prepaid Expenses	
Total A/R & Other Current Assets	**-**
Fixed & Other Assets:	
Vehicles	
Buildings & Improvements	
Tools & Equipment	
Land	
Accumulated Depreciation	
Total Fixed and Other Assets	**-**
TOTAL ASSETS	**1,085,439**
LIABILITIES & NET ASSETS	
Liabilities:	
Accounts Payable	
Accrued Vacation, Wages & Benefits	
Credit Cards	
Payroll Liabilities	
Deferred Property Taxes	
Other Deferred Revenue	
Leases Payable	
Net Pension Liability	
Total Liabilities	**-**
Net Assets	
Net Investment in Fixed Assets	
Amount to be Provided for Long-Term Debt	
NonSpendable	
Restricted For Retirement Benefits	
Restricted For Emergencies	
Restricted For Capital	1,085,439
Assigned for Capital	
Unassigned	
Total Net Assets	**1,085,439**
Total Liabilities & Net Assets	**1,085,439**
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GREATER EAGLE FIRE PROTECTION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE **MODIFIED ACCRUAL BASIS**
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2022 Audited Actual	2023 Adopted Budget	Variance Favorable (Unfavor)	2023 Forecast	12 Months Ended 12/31/2023 Actual	12 Months Ended 12/31/2023 Budget	Variance Favorable (Unfavor.)	2024 Adopted Budget	Budget Comments
IMPACT FEE FUND									
REVENUES									
Eagle Impact Fees	76,198	20,000	230,000	250,000	248,678	20,000	228,678	20,000	Same as 2023 Budget
County Impact Fees	13,998	5,000	-	5,000	2,701	5,000	(2,299)	5,000	Same as 2023 Budget
Gypsum Impact Fees	486,740	5,000	10,500	15,500	15,435	5,000	10,435	5,000	Same as 2023 Budget
Interest Income	29,726	51,000	102,000	153,000	115,099	51,000	64,099	32,000	3% of Fund Balance
TOTAL REVENUES	**606,663**	**81,000**	**342,500**	**423,500**	**381,914**	**81,000**	**300,914**	**62,000**	
EXPENDITURES									
DEBT SERVICE									
Capital Leases- Principal	-		-	-	-	-	-		
Capital Leases- Interest	-		-	-	-	-	-		
TOTAL DEBT SERVICE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
CAPITAL						-	-		
Brush Creek Station	-		-	-	-	-	-		
Professional Fees	-		-	-	-	-	-		
Impact Fee Study	-		-		-	-	-		
Miscellaneous Expense	-	-	-	-	-	-	-	-	
TOTAL CAPITAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
TRANSFER TO CAPITAL FUND									
35% of Debt Service	-	-	-	-	-	-	-	-	
100% of Brush Creek Station	-	-	-	-	-	-	-	-	
35% of Shelton Station	161,165	942,813	108,409	834,404	766,924	942,813	175,889	53,550	See Staff Budget Detail
35% of 913 Timberwolf Type 1 Rescue Engine		-	-	-		-	-	-	
0% of 914 Brush Truck		-	-	-		-	-	-	
20% of Type 3 Wildland Engine		-	-	-		-	-	-	
35% of 915 Saber Type 1 Structure Fire Engine		-	-	-		-	-	-	
35% of 921 Type 4 Wildland Fire Engine		-	-	-		-	-	-	
35% of 922 Type 4 Wildland fire engine		-	-	-		-	-	-	
35% of 923 Type 1 Tactical Tender		-	-	-		-	-	-	
35% Engine 9		252,000	(10,500)	262,500	262,213	252,000	(10,213)	-	
35% of 935 Dash 100ft Aerial Platform		-	-	-		-	-	-	
0% of 927 UTV "Fetch"		-	-	-		-	-	-	
35% of 926 Command F350		-	-	-	-	-	-	-	
35% Staff Vehicle	15,679	-	-	-	-	-	-	-	
35% of Fire Marshall 2019 F150	30,361	-	-	-	-	-	-	-	
35% of Chief's 2019 F250	-	-	-	-	-	-	-	-	
0% of Fulford Trailer		-	-	-		-	-	-	
0% of Equipment		-	-	-		-	-	-	
To Keep From Going Negative			-				-		
TOTAL TRFRS TO CAPITAL FUND	**207,205**	**1,194,813**	**97,909**	**1,096,904**	**1,029,137**	**1,194,813**	**165,676**	**53,550**	
TOTAL EXPENDITURES & TRANSFERS	**207,205**	**1,194,813**	**97,909**	**1,096,904**	**1,029,137**	**1,194,813**	**165,676**	**53,550**	
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Change in Fund Balance	**399,458**	**(1,113,813)**	**440,409**	**(673,404)**	**(647,223)**	**(1,113,813)**	**466,590**	**8,450**	
Fund Balance- Beginning	1,333,204	1,696,226	36,435	1,732,661	1,732,661	1,696,226	36,435	1,059,258	Roll Forward From Current Year Forecast
Fund Balance- Ending	**1,732,661**	**582,414**	**476,844**	**1,059,258**	**1,085,439**	**582,414**	**503,025**	**1,067,708**	
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No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.