Greater Eagle Fire Protection District

PO Box 961 • Eagle, Colorado 81631

Office: 970.328.7244 Fax: 970.328.7280

Email: info@gefpd.org

March 26, 2019

For calendar year 2018, the Greater Eagle Fire Protection District collected Impact Fees in the amount of $8,397 from Eagle County, $60,485 from the Town of Eagle, and $80,529 from the Town of Gypsum for a total of $149,411. Those funds, along with interest earnings of $19,691, 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 2018, no District Impact Fee funds were used to pay for any expenses. 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 District is currently holding a portion of the accumulated impact fee funds for construction of a brush creek substation, pending receipt of a parcel of land from the Haymeadow subdivision.

This information is used to summarize and introduce the December 31, 2018 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, 2018

ASSETS	Impact Fee Fund
Cash	
Alpine Checking- .10%	
UMB Bank CD's- 1.00%-3.00%	
ColoTrust- 2.54%	260,629
Alpine Money Market- .10%	170,421
Pension Account- 2.80%	
Inter-Fund Balances	579,765
Total Cash in Bank	**1,010,814**
Accounts Receivable & Other Current Assets	
Accounts Receivable	
Due From County & Towns	3,721
Due From State	
Property Taxes Receivable	
Prepaid Expenses	
Total A/R & Other Current Assets	**3,721**
Fixed & Other Assets:	
Vehicles	
Buildings & Improvements	
Tools & Equipment	
Land	
Accumulated Depreciation	
Net Pension Asset	
Total Fixed and Other Assets	**-**
TOTAL ASSETS	**1,014,535**
LIABILITIES & NET ASSETS	
Liabilities:	
Accounts Payable	
Accrued Vacation, Wages & Benefits	
Credit Cards	
Payroll Liabilities	
Deferred Property Taxes	
Other Deferred Revenue	
Leases Payable	
Total Liabilities	**-**
Net Assets	
Net Investment in Fixed Assets	
Restricted For Retirement Benefits	
Restricted For Emergencies	
Restricted For Capital	1,014,535
Assigned for Capital	
Unassigned	
Total Net Assets	**1,014,535**
Total Liabilities & Net Assets	**1,014,535**
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No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

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

	2017 Audited Actual	2018 Adopted Budget	Variance Favorable (Unfavor)	2018 Forecast	12 Months Ended 12/31/2018 Actual	12 Months Ended 12/31/2018 Budget	Variance Favorable (Unfavor.)	2019 Adopted Budget	Budget Comments
IMPACT FEE FUND									
REVENUES									
Eagle Impact Fees	136,612	5,000	96,000	101,000	60,485	5,000	55,485	22,500	Estimate
County Impact Fees	6,593	1,500	5,500	7,000	8,397	1,500	6,897	5,000	Estimate
Gypsum Impact Fees	3,283	2,500	78,500	81,000	80,529	2,500	78,029	22,500	Estimate
Interest Income	12,483	10,000	5,000	15,000	19,691	10,000	9,691	15,000	Based on 2018 Forecast
Eagle River Station			-						
Wolcott			-						
Haymeadow		-	-	0		-	-	-	Assume not started
TOTAL REVENUES	**158,972**	**19,000**	**185,000**	**204,000**	**169,103**	**19,000**	**150,103**	**65,000**	
EXPENDITURES									
DEBT SERVICE									
Capital Leases- Principal	-		-	-	-	-	-		
Capital Leases- Interest	-		-	-	-	-	-		
TOTAL DEBT SERVICE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
CAPITAL						-	-		
Brush Creek Station	-		-	-	-	-	-		
Equipment			-						
Professional Fees	-		-	-	-	-	-		
Impact Fee Study	9,000		-		-	-	-		Update to Impact Fee Study
Miscellaneous Expense	25	-	-	-	-	-	-	-	Bank Fees
TOTAL CAPITAL	**9,025**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
TRANSERS TO CAPITAL FUND									
35% of Debt Service	-	-	-	-	-	-	-	-	None anticiapted
100% of Brush Creek Station		-	-	-		-	-	20,000	
0% of Shelton Station	-	-	-	-	-	-	-	-	None anticiapted
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% of 924 Saber Type 1 Rescue engine	-	-	-	-	-	-	-	-	
35% of 935 Dash 100ft Aerial Platform		-	-	-		-	-	-	
0% of 927 UTV "Fetch"		-	-	-		-	-	-	
35% of 926 F-150		-	-	-		-	-	-	
35% of 928 Support Vehicle- F-250		-	-	-		-	-	-	
35% of 929 Prevention F-150		-	-	-		-	-	15,750	
35% of SUV	-		-		-	-	-	15,750	
0% of Fulford Trailer		-	-	-		-	-	-	
0% of Equipment		-	-	-		-	-	-	
To Keep From Going Negative			-	-			-		
TOTAL TRFRS TO CAPITAL FUND	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**51,500**	
TOTAL EXPENDITURES & TRANSFERS	**9,025**	**-**	**-**	**-**	**-**	**-**	**-**	**51,500**	
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Change in Fund Balance	**149,947**	**19,000**	**185,000**	**204,000**	**169,103**	**19,000**	**150,103**	**13,500**	
Fund Balance- Beginning	695,486	872,201	(26,768)	845,433	845,433	872,201	(26,768)	1,049,433	
Fund Balance- Ending	**845,433**	**891,201**	**158,232**	**1,049,433**	**1,014,535**	**891,201**	**123,335**	**1,062,933**	
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substantially all disclosures required by GAAP omitted.