



## **Wellington Fire Protection District REGULAR BOARD MEETING AGENDA**

The **Regular Board Meeting** of the Wellington Fire Protection District will be called to order at approximately 4:00 PM, on **October 12, 2022**. The meeting will be held at **Station 16** located at 8130 3<sup>rd</sup> St, Wellington, CO 80549. Please contact our administrative office for social distancing guidelines or additional attendance accommodations. **Zoom Meeting information listed below.**

### **Pledge of Allegiance**

### **Roll Call**

### **Additions/Deletions to the Agenda**

### **Conflicts of Interest**

### **Correspondence**

-Notice of Award – HRSA Grant for 1 year of Peer Support Program funding

### **Public Comment**

Any member or resident of the District that would like to comment on items not listed on the agenda may be restricted to a 3-minute limit per person.

### **Guests or Presentations**

### **Consent Agenda**

- Regular Board Meeting Minutes for September 21, 2022

### **Fire Chief's Report**

### **District Business**

- 1. Monthly Financial Report**
  - i. Balance Sheet**
  - ii. Reconciled Cash Balances**
  - iii. Profit & Loss Report**
  - iv. Income & Expense by Month**
  - v. Monthly Disbursements**
  - vi. Twelve-Month Cash Flow Report**
- 2. 2023 Proposed Operating Budget Presentation**
- 3. Discussion & Possible Action-Confirm date for budget hearing – Dec. 14, 2022**
- 4. Board Discussion Items**

Station 16  
8130 3<sup>rd</sup> Street  
Wellington, CO 80549



Station 17  
108 E County Road 66  
Fort Collins, CO 80524

### **Wellington Fire Protection District**

- i. **Submission of 2021 Financial Audit completed**
- ii. **Draft Resolution – Adopting Meet and Confer Procedure**
- iii. **2023 Board Election**
  1. **Polling Place election**
  2. **Election firm**

#### **Other**

#### **Calendar Items**

#### **Tentative work sessions?**

**Next Regular Board Meeting – November 9, 2022, 4:00 PM – Station 16**

#### **Adjournment**

## **Zoom Meeting Information**

#### **Join Zoom Meeting**

<https://us02web.zoom.us/j/89046807595?pwd=ZkpTVkFGaW9laVA3VUxzOFVlUEhHZz09>

Meeting ID: 890 4680 7595

Passcode: 045064

One tap mobile

+17209289299,,89046807595#,,,,\*045064# US (Denver)

+13017158592,,89046807595#,,,,\*045064# US (Washington DC)

#### **Dial by your location**

+1 720 928 9299 US (Denver)

+1 301 715 8592 US (Washington DC)

Meeting ID: 890 4680 7595

Passcode: 045064

Find your local number: <https://us02web.zoom.us/j/kjPH7MAiU>



**Department of Health and Human Services**  
Health Resources and Services Administration

Notice of Award  
FAIN# GE147387  
Federal Award Date: 09/23/2022

**Recipient Information**

1. Recipient Name  
TOWN OF WELLINGTON FIRE PROTECTION DISTRICT  
8130 3rd St  
Wellington, CO 80549-5028
2. Congressional District of Recipient  
02
3. Payment System Identifier (ID)  
1841138710A1
4. Employer Identification Number (EIN)  
841138710
5. Data Universal Numbering System (DUNS)
6. Recipient's Unique Entity Identifier  
KEB8F7EJXGD4
7. Project Director or Principal Investigator  
Michael Patterson  
Fire Chief  
mpatterson@wfpd.org  
(970)568-3232
8. Authorized Official

**Federal Agency Information**

9. Awarding Agency Contact Information  
Lucas Dedmon  
Office of Federal Assistance Management (OFAM)  
Division of Grants Management Office (DGMO)  
ldedmon@hrsa.gov  
(301) 287-2591
10. Program Official Contact Information  
Julia Bryan  
Healthcare Systems Bureau (HSB)  
jbryan@hrsa.gov  
(301) 443-6707

**Federal Award Information**

11. Award Number  
1 GE1HS47387-01-00
12. Unique Federal Award Identification Number (FAIN)  
GE147387
13. Statutory Authority  
Consolidated Appropriations Act, 2022, (PL 117-103)
14. Federal Award Project Title  
Community Project Funding/Congressionally Directed Spending - Non-Construction
15. Assistance Listing Number  
93.493
16. Assistance Listing Program Title  
Congressional Directives
17. Award Action Type  
New
18. Is the Award R&D?  
No

**Summary Federal Award Financial Information**

19. Budget Period Start Date 09/01/2022 - End Date 08/31/2023	
20. Total Amount of Federal Funds Obligated by this Action	\$18,000.00
20a. Direct Cost Amount	
20b. Indirect Cost Amount	
21. Authorized Carryover	\$0.00
22. Offset	\$0.00
23. Total Amount of Federal Funds Obligated this budget period	\$18,000.00
24. Total Approved Cost Sharing or Matching, where applicable	\$0.00
25. Total Federal and Non-Federal Approved this Budget Period	\$18,000.00
26. Project Period Start Date 09/01/2022 - End Date 08/31/2023	
27. Total Amount of the Federal Award including Approved Cost Sharing or Matching this Project Period	\$18,000.00

28. Authorized Treatment of Program Income  
Addition
29. Grants Management Officer – Signature  
Angela Stokes on 09/23/2022

**30. Remarks**



## Wellington Fire Protection District REGULAR BOARD MEETING MINUTES

The **Regular Board Meeting** of the Wellington Fire Protection District was called to order at approximately 4:25 PM, on **September 21, 2022**, at **Station 16** located at 8130 3<sup>rd</sup> St, Wellington, CO 80549.

### Pledge of Allegiance

**Roll Call** *DIRECTORS PRESENT – PETTIT, PIERSON, MEYERS, GAITER, SARNO.*  
*DIRECTORS ABSENT- None*

**Additions/Deletions to the Agenda** - *None*  
**Conflicts of Interest** - *None*

**Correspondence** – *Thank you cards from a Wellington Family & Daughters of the American Revolution*

### Public Comment

Any member or resident of the District that would like to comment on items not listed on the agenda may be restricted to a 3-minute limit per person.

*None*

### Guests or Presentations

*None*

### Consent Agenda

- Regular Board Meeting Minutes for August 10, 2022

*M/S GAITER/MEYERS to APPROVE the consent Agenda. Voice votes unanimous; motion PASSED.*

### Fire Chief's Report

- Introduction of recently promoted Fire Engineer Cody Kelly & new Firefighter Rory Loveridge
- Significant Incidents-
  - CR21 Fire -Thurs 9/8/21 @ 1500 hours Contained Sat 9/10 1200 hours, Controlled Mon 9/12 1000 hours, Out 9/12 1500 hours
  - Hazardous Materials Spill, Wellington – 9/21
- Cost Reduction – New diesel fuel tanks & delivery service, reduced Verizon lines & phones 20% reduction in monthly bill, liquidation of unused communication equipment
- Staff vehicle maintenance
- Prep work for impending ISO audit
- HR assistance from Employer Council



## Wellington Fire Protection District

- Prep work for 2023 budget development with JVG

### District Business

#### 1. 2021 Financial Audit Presentation

*Staff and Board Chair Pettit proposed moving this item to follow Item #4. Unopposed by other board members.*

*Following Item #3, Christine McLeod, Haynie & Company, provided a report on the progress, process, and status of the draft report and anticipation of final version of the audit being filed by the deadline and published.*

#### 2. Acceptance of Tabled July Monthly Financial Report

*Staff and Gabe Buldra from JVG answered some questions from Director Gaiter on the previous report related to posting of revenue*

*M/S GAITER/PIERSON to ACCEPT the previously tabled **July Monthly Financial Report**. Voice votes unanimous; motion PASSED*

#### 3. Monthly Financial Report

- Balance Sheet
- Reconciled Cash Balances
- Profit & Loss Report
- Income & Expense by Month
- Monthly Disbursements
- Twelve-Month Cash Flow Report

*Gabe Buldra with JVG reviewed the Monthly Financial Report for the Board of Directors. He and staff answered questions from the Board on the report.*

*M/S PETTIT/GAITER to ACCEPT the **Monthly Financial Report** as presented. Voice votes unanimous; motion PASSED*

*Director Sarno departed the meeting at approximately 5:19 PM.*

#### 4. Board Discussion Items

##### i. 2023 Budget Development

*Staff presented a brief update on timeline and process for working with JVG to begin preparing the initial 2023 Proposed Operating Budget for presentation at the October 12<sup>th</sup> Board Meeting.*

##### ii. 2022 SDA Conference Discussion

*Director Gaiter shared with the other Board Members some things she learned while attending the SDA Conference held in Keystone the week prior.*

Station 16  
8130 3<sup>rd</sup> Street  
Wellington, CO 80549



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## **Wellington Fire Protection District**

### **Other**

*Director Gaiter inquired about status of banking updates for Board members. Final update paperwork being completed for submission and bank will prepare full package for signatures by all current board members.*

*Director Gaiter also inquired about possibility of the Board Treasurer doing financial data entry for District operational business. No formal request was proposed, or action taken, however discussion was held on not recommending this take place to maintain segregation of duties between the Board of Directors and the operations of the District.*

### **Calendar Items**

*Board & staff discussed the likely need for budget work sessions following the October Regular meeting and the need to begin planning for the 2023 Board of Directors Election.*

**Next Regular Board Meeting – October 12, 2022, 4:00 PM – Station 16**

### **Adjournment**

*M/S PETTIT/MEYERS to adjourn the meeting at 5:47 PM. Voice vote unanimous; meeting adjourned.*



# Wellington Fire Protection District

## Monthly Financial Report

### Monthly Financial Report – September 2022

Attached are the following for your information and review:

1. Balance Sheet as of September 30, 2022.
2. Summary of reconciled cash balances on September 30, 2022.
3. Income Statement of Revenues and Expenditures for September 2022, including budget to actual and year-to-date balances.
4. Fixed assets additions and disposals for FY 22
5. August 2022 Check Detail Report.
6. 12-Month Cash Flow.

#### Key points:

- Revenue for the month of September is \$92,957, which is over budget by \$58,287.
  - Tax Revenue is \$76,547 which was \$49,088 over budget.
- Expenses for the month of September are \$293,200, which is \$24,978 under budget.
- YTD Revenue is \$3,285,483, which is \$262,424 over budget, driven by current year tax collections being over budget.
- YTD Expenses is \$2,381,056, which is \$25,345 under budget.

Please contact the Finance Director for any questions or concerns regarding this report.

**Wellington Fire Protection District**  
**Balance Sheet Prev Year Comparison**  
**As of September 30, 2022**

	Sep 30, 22	Sep 30, 21	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
CASH-CAPITAL FUND			
107.400 · Town Impact Fees-PW-3768	34,942.89	317,915.38	-282,972.49
107.500 · County Impact Fees-PW-3818	22,007.04	16,199.56	5,807.48
107.600 · FNBO Town Impact Fees - 9432	200,000.00	0.00	200,000.00
Total CASH-CAPITAL FUND	256,949.93	334,114.94	-77,165.01
CASH - GENERAL FUND			
107.000 · Operating - Points West - 5485	235,850.57	97,186.86	138,663.71
107.200 · Money Market - Points West 3800	872,145.68	450,323.58	421,822.10
Total CASH - GENERAL FUND	1,107,996.25	547,510.44	560,485.81
Total Checking/Savings	1,364,946.18	881,625.38	483,320.80
Other Current Assets			
OTHER CURRENT ASSETS			
110.000 · Cash with County Treasurer	0.00	-2,900.80	2,900.80
120.000 · Property Tax Receivable	3,034,451.00	21,209.88	3,013,241.12
Total OTHER CURRENT ASSETS	3,034,451.00	18,309.08	3,016,141.92
1-140.0 · Prepaid Expense	31,925.25	28,553.50	3,371.75
1270 · Net Pension Asset	565,608.00	0.00	565,608.00
1275 · Deferred Outflows - Pension	1,048,031.00	0.00	1,048,031.00
Total Other Current Assets	4,680,015.25	46,862.58	4,633,152.67
Total Current Assets	6,044,961.43	928,487.96	5,116,473.47
Other Assets			
FIXED ASSETS			
150.100 · Land	729,490.00	129,490.00	600,000.00
150.200 · Buildings and Improvements	2,841,483.00	2,866,469.66	-24,986.66
150.300 · Fire Equipment	3,066,072.00	3,104,025.21	-37,953.21
150.900 · Accumulated Depreciation	-3,084,612.00	-3,084,612.00	0.00
Total FIXED ASSETS	3,552,433.00	3,015,372.87	537,060.13
Total Other Assets	3,552,433.00	3,015,372.87	537,060.13
<b>TOTAL ASSETS</b>	<b>9,597,394.43</b>	<b>3,943,860.83</b>	<b>5,653,533.60</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
ACCOUNTS PAYABLE	7,995.35	46,448.23	-38,452.88
Total Accounts Payable	7,995.35	46,448.23	-38,452.88
Other Current Liabilities			



**Wellington Fire Protection District**  
**Balance Sheet Prev Year Comparison**  
**As of September 30, 2022**

	Sep 30, 22	Sep 30, 21	\$ Change
<b>Payroll Liabilities</b>			
2100 · Payroll Liabilities	67,484.43	-54,230.39	121,714.82
2106 · Employee Insurance	0.00	-3,268.73	3,268.73
2120 · Colorado Unemployment	2,505.35	-1,965.63	4,470.98
2160 · Health And Dental (Pre-Tax)	134.62	-78,880.73	79,015.35
2170 · End Leave Payout	92,316.44	0.00	92,316.44
Payroll Liabilities - Other	0.00	83,301.43	-83,301.43
<b>Total Payroll Liabilities</b>	<b>162,440.84</b>	<b>-55,044.05</b>	<b>217,484.89</b>
<b>2022 · FNBO - Line Of Credit</b>	<b>455,027.00</b>	<b>0.00</b>	<b>455,027.00</b>
<b>2023 · SH of Colorado - Hwy 1</b>	<b>88,994.00</b>	<b>0.00</b>	<b>88,994.00</b>
<b>2024 · Larimer Cty Impact Fees for Hwy</b>	<b>386,280.00</b>	<b>0.00</b>	<b>386,280.00</b>
<b>2111 · Direct Deposit Liabilities</b>	<b>0.00</b>	<b>-70,319.64</b>	<b>70,319.64</b>
<b>220.100 · Deferred Property Tax Revenue</b>	<b>3,034,451.00</b>	<b>21,209.88</b>	<b>3,013,241.12</b>
<b>2250 · Accrued Interest Payable</b>	<b>6,981.00</b>	<b>0.00</b>	<b>6,981.00</b>
<b>2270 · Net Pension Liab</b>	<b>873,465.00</b>	<b>0.00</b>	<b>873,465.00</b>
<b>2275 · Deferred Inflows - Pension</b>	<b>1,464,399.00</b>	<b>0.00</b>	<b>1,464,399.00</b>
<b>Total Other Current Liabilities</b>	<b>6,472,037.84</b>	<b>-104,153.81</b>	<b>6,576,191.65</b>
<b>Total Current Liabilities</b>	<b>6,480,033.19</b>	<b>-57,705.58</b>	<b>6,537,738.77</b>
<b>Long Term Liabilities</b>			
<b>8.24700 · Loan Payable</b>			
2350 · Bunker Gear Loan	66,207.23	0.00	66,207.23
2360 · Station Alerting System Loan	70,158.62	0.00	70,158.62
2370 · Fire Truck Refurb	72,158.06	0.00	72,158.06
<b>Total 8.24700 · Loan Payable</b>	<b>208,523.91</b>	<b>0.00</b>	<b>208,523.91</b>
<b>Total Long Term Liabilities</b>	<b>208,523.91</b>	<b>0.00</b>	<b>208,523.91</b>
<b>Total Liabilities</b>	<b>6,688,557.10</b>	<b>-57,705.58</b>	<b>6,746,262.68</b>
<b>Equity</b>			
<b>EQUITY</b>			
300.050 · Reserved Cont.	42,360.00	42,360.00	0.00
300.100 · Fund Balance - Undesignated	1,314,455.00	1,314,455.39	-0.39
300.150 · Reserved For Capital Outlay	1,316,815.00	1,316,815.00	0.00
300.200 · Fund Balance - Restricted	1,398,769.00	0.00	1,398,769.00
300.300 · Investment in Fixed Assets	2,883,430.00	2,883,429.83	0.17
<b>Total EQUITY</b>	<b>6,955,829.00</b>	<b>5,557,060.22</b>	<b>1,398,768.78</b>
<b>1.399.9 · RETAINED EARNINGS</b>	<b>-4,951,418.74</b>	<b>-2,519,486.78</b>	<b>-2,431,931.96</b>
<b>Net Income</b>	<b>904,427.07</b>	<b>963,992.97</b>	<b>-59,565.90</b>
<b>Total Equity</b>	<b>2,908,837.33</b>	<b>4,001,566.41</b>	<b>-1,092,729.08</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>9,597,394.43</b>	<b>3,943,860.83</b>	<b>5,653,533.60</b>

**Wellington Fire Protection District**  
**Summary of Reconciled Cash Balances**  
Period Ending 09/30/2022

	Points West Operating - 5485	Points West Money Market - 3800	Points West Town Impact Fees - 3768	Points West County Impact Fees - 3818	FNBO Town Impact Fees - 9432
	9/30/2022	9/30/2022	9/30/2022	9/30/2022	9/30/2022
<b>Beginning Balance</b>	108,990.44	1,195,221.61	88,358.10	22,005.35	200,000.00
<b>Cleared Transactions</b>					
<b>Checks and Payments</b>	(288,066.86)	(400,000.00)	(53,430.00)		
<b>Deposits and Credits</b>	414,958.99	76,924.07	14.79	1.69	
<b>Total Cleared Transactions</b>	126,892.13	(323,075.93)	(53,415.21)	1.69	-
<b>Cleared Balance</b>	<b>235,882.57</b>	<b>872,145.68</b>	<b>34,942.89</b>	<b>22,007.04</b>	<b>200,000.00</b>
<b>Uncleared Transactions</b>					
<b>Checks and Payments</b>	(32.00)		-	-	-
<b>Deposits and Credits</b>	-	-		-	-
<b>Total Uncleared Transactions</b>	(32.00)	-	-	-	-
<b>Register Balance as of 09/30/2022</b>	<b>235,850.57</b>	<b>872,145.68</b>	<b>34,942.89</b>	<b>22,007.04</b>	<b>200,000.00</b>

# Wellington Fire Protection District Profit & Loss Budget Performance September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
Income							
4010 · Tax Levy Revenue	76,547.33	27,459.00	49,088.33	3,138,856.65	2,939,952.00	198,904.65	3,230,505.00
4050 · Non Tax Levy Revenue	16,409.39	7,211.00	9,198.39	146,626.40	83,107.00	63,519.40	254,741.00
<b>Total Income</b>	<b>92,956.72</b>	<b>34,670.00</b>	<b>58,286.72</b>	<b>3,285,483.05</b>	<b>3,023,059.00</b>	<b>262,424.05</b>	<b>3,485,246.00</b>
<b>Gross Profit</b>	<b>92,956.72</b>	<b>34,670.00</b>	<b>58,286.72</b>	<b>3,285,483.05</b>	<b>3,023,059.00</b>	<b>262,424.05</b>	<b>3,485,246.00</b>
Expense							
1.600.0 · FIRE ADMINISTRATION	13,150.28	20,447.00	-7,296.72	247,696.67	223,460.00	24,236.67	284,797.00
1.605.0 · WAGES AND SALARIES EXPENSE	159,665.99	170,772.00	-11,106.01	1,833,708.29	1,849,278.00	-15,569.71	2,421,467.00
1.610.0 · OPERATIONS	2,958.28	4,548.00	-1,589.72	19,508.80	33,806.00	-14,297.20	197,457.00
1.620.0 · FLEET & FACILITIES	6,770.39	9,754.00	-2,983.61	71,299.54	98,244.00	-26,944.46	127,494.00
1.630.0 · TRAINING HEALTH & SAFETY	1,760.00	2,530.00	-770.00	39,445.44	30,176.00	9,269.44	37,764.00
1.640.0 · FIRE PREVENTION	450.14	887.00	-436.86	4,875.45	6,009.00	-1,133.55	8,664.00
1.700.0 · CAPITAL OUTLAY	0.00	638.00	-638.00	36,397.58	39,125.00	-2,727.42	41,035.00
<b>Total Expense</b>	<b>184,755.08</b>	<b>209,576.00</b>	<b>-24,820.92</b>	<b>2,252,931.77</b>	<b>2,280,098.00</b>	<b>-27,166.23</b>	<b>3,118,678.00</b>
<b>Net Ordinary Income</b>	<b>-91,798.36</b>	<b>-174,906.00</b>	<b>83,107.64</b>	<b>1,032,551.28</b>	<b>742,961.00</b>	<b>289,590.28</b>	<b>366,568.00</b>
<b>Other Income/Expense</b>							
Other Expense							
1.800.0 · CONTINGENCIES	108,444.90	108,602.00	-157.10	128,124.21	126,303.43	1,820.78	134,706.43
<b>Total Other Expense</b>	<b>108,444.90</b>	<b>108,602.00</b>	<b>-157.10</b>	<b>128,124.21</b>	<b>126,303.43</b>	<b>1,820.78</b>	<b>134,706.43</b>
<b>Net Other Income</b>	<b>-108,444.90</b>	<b>-108,602.00</b>	<b>157.10</b>	<b>-128,124.21</b>	<b>-126,303.43</b>	<b>-1,820.78</b>	<b>-134,706.43</b>
<b>Net Income</b>	<b>-200,243.26</b>	<b>-283,508.00</b>	<b>83,264.74</b>	<b>904,427.07</b>	<b>616,657.57</b>	<b>287,769.50</b>	<b>231,861.57</b>

# Wellington Fire Protection District Profit & Loss Budget Performance

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4010 · Tax Levy Revenue							
400.311 · PROPERTY TAXES	50,871.01	11,547.00	39,324.01	2,975,277.17	2,799,767.00	175,510.17	3,034,452.00
400.312 · SPECIFIC OWNERSHIP	23,394.57	15,912.00	7,482.57	160,233.73	126,199.00	34,034.73	182,067.00
400.314 · DELQ TAX & INTEREST	2,281.75	0.00	2,281.75	3,345.75	13,986.00	-10,640.25	13,986.00
<b>Total 4010 · Tax Levy Revenue</b>	<b>76,547.33</b>	<b>27,459.00</b>	<b>49,088.33</b>	<b>3,138,856.65</b>	<b>2,939,952.00</b>	<b>198,904.65</b>	<b>3,230,505.00</b>
4050 · Non Tax Levy Revenue							
1.400.0 · REVENUE							
1.400.0 · REVENUE - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 1.400.0 · REVENUE</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>0.00</b>
400.368 · MISCELLANEOUS							
400.385 · EQUIPMENT SOLD	480.00	0.00	480.00	480.00	0.00	480.00	0.00
400.368 · MISCELLANEOUS - Other	4,940.99	0.00	4,940.99	35,851.77	10,000.00	25,851.77	10,000.00
<b>Total 400.368 · MISCELLANEOUS</b>	<b>5,420.99</b>	<b>0.00</b>	<b>5,420.99</b>	<b>36,331.77</b>	<b>10,000.00</b>	<b>26,331.77</b>	<b>10,000.00</b>
400.370 · DONATIONS	0.00	0.00	0.00	25,070.00	0.00	25,070.00	0.00
400.376 · WILDLAND FIREFIGHTING	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00
400.380 · GRANTS	3,060.00	0.00	3,060.00	29,850.23	25,285.00	4,565.23	25,285.00
400.390 · SERVICE FEES	6,478.00	7,211.00	-733.00	15,740.00	47,822.00	-32,082.00	69,456.00
400.395 · IMPACT FEES	1,450.40	0.00	1,450.40	39,634.40	0.00	39,634.40	0.00
<b>Total 4050 · Non Tax Levy Revenue</b>	<b>16,409.39</b>	<b>7,211.00</b>	<b>9,198.39</b>	<b>146,626.40</b>	<b>83,107.00</b>	<b>63,519.40</b>	<b>254,741.00</b>
<b>Total Income</b>	<b>92,956.72</b>	<b>34,670.00</b>	<b>58,286.72</b>	<b>3,285,483.05</b>	<b>3,023,059.00</b>	<b>262,424.05</b>	<b>3,485,246.00</b>
<b>Gross Profit</b>	<b>92,956.72</b>	<b>34,670.00</b>	<b>58,286.72</b>	<b>3,285,483.05</b>	<b>3,023,059.00</b>	<b>262,424.05</b>	<b>3,485,246.00</b>
<b>Expense</b>							
1.600.0 · FIRE ADMINISTRATION							
600.192 · CONTRACT SERVICES/LEASE	3,673.30	3,397.00	276.30	30,566.05	33,450.00	-2,883.95	43,640.00
600.194 · ELECTION EXPENSES & SUPPLIES	0.00	0.00	0.00	13,826.11	8,000.00	5,826.11	8,000.00
600.216 · Loan Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
600.334 · HR TESTING SERVICES	0.00	576.00	-576.00	2,129.27	3,974.00	-1,844.73	5,706.00
600.352 · LEGAL	0.00	656.00	-656.00	5,759.59	8,029.00	-2,269.41	10,000.00
600.354 · ACCOUNTING & AUDITING	5,050.00	7,917.00	-2,867.00	81,070.00	71,250.00	9,820.00	95,000.00
600.501 · DISTRICT BOARD COMPENSATION	500.00	1,122.00	-622.00	5,900.00	8,632.00	-2,732.00	12,000.00
600.502 · DISTRICT BOARD EXPENSES	409.50	278.00	131.50	974.70	1,668.00	-693.30	2,500.00
600.514 · INSURANCE	0.00	0.00	0.00	30,815.00	23,747.00	7,068.00	23,747.00
600.560 · COUNTY TREASURER FEES	1,057.18	3,993.00	-2,935.82	59,572.71	46,216.00	13,356.71	58,193.00
600.600 · Office and Other							
1.650.0 · MISCELLANEOUS EXPENSE							
1.650.0 · MISCELLANEOUS EXPENSE - Ot...	0.00	153.00	-153.00	0.00	918.00	-918.00	1,373.00
<b>Total 1.650.0 · MISCELLANEOUS EXPENSE</b>	<b>0.00</b>	<b>153.00</b>	<b>-153.00</b>	<b>0.00</b>	<b>918.00</b>	<b>-918.00</b>	<b>1,373.00</b>
600.214 · OFFICE SUPPLIES	283.72	736.00	-452.28	1,622.55	4,509.00	-2,886.45	6,720.00
600.231 · LICENSE/PERMITS/MEMBERSHIP/...	2,040.40	1,570.00	470.40	9,423.16	10,294.00	-870.84	15,000.00
600.233 · MEMBERSHIP & REGISTRATION	13.95	0.00	13.95	5,837.89	2,418.00	3,419.89	2,418.00
600.236 · BANKING FEES	122.23	49.00	73.23	199.64	355.00	-155.36	500.00
<b>Total 600.600 · Office and Other</b>	<b>2,460.30</b>	<b>2,508.00</b>	<b>-47.70</b>	<b>17,083.24</b>	<b>18,494.00</b>	<b>-1,410.76</b>	<b>26,011.00</b>
<b>Total 1.600.0 · FIRE ADMINISTRATION</b>	<b>13,150.28</b>	<b>20,447.00</b>	<b>-7,296.72</b>	<b>247,696.67</b>	<b>223,460.00</b>	<b>24,236.67</b>	<b>284,797.00</b>
1.605.0 · WAGES AND SALARIES EXPENSE							
5010 · Salaries and Wages	116,798.91	119,000.00	-2,201.09	1,360,721.41	1,366,757.00	-6,035.59	1,778,332.00

# Wellington Fire Protection District Profit & Loss Budget Performance

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
600.142 · WORKERS COMPENSATION	6,669.00	5,621.00	1,048.00	60,475.68	47,811.00	12,664.68	64,674.00
605.410 · VOL/RES STIPEND	200.00	747.00	-547.00	2,600.00	4,935.00	-2,335.00	7,176.00
605.800 · WILDLAND COMPENSATION	0.00			0.00			
605.900 · Payroll Tax & Other Deductions							
1.606.0 · PAYROLL EXPENSES	0.00	138.00	-138.00	532.60	863.00	-330.40	1,275.00
606.105 · FICA - MEDICARE	1,745.16	2,022.00	-276.84	20,502.26	20,302.00	200.26	26,366.00
606.110 · FICA - SOCIAL SECURITY	71.26	439.00	-367.74	5,878.36	6,019.00	-140.64	7,337.00
606.200 · CO WITHHOLDING	0.00	0.00	0.00	0.00	0.00	0.00	0.00
606.205 · CO UNEMPLOYMENT	15.92	715.00	-699.08	1,850.88	5,004.00	-3,153.12	7,149.00
606.300 · FPPA PENSION	10,340.89	11,911.00	-1,570.11	108,846.12	112,725.00	-3,878.88	148,459.00
606.305 · FPPA D&D	3,676.80	4,235.00	-558.20	38,691.70	39,718.00	-1,026.30	52,424.00
606.315 · FPPA 457	2,402.42	1,777.00	625.42	22,676.50	19,370.00	3,306.50	24,702.00
606.320 · MEDICAL INSURANCE	9,192.71	13,632.00	-4,439.29	114,621.24	125,530.00	-10,908.76	166,424.00
606.330 · VISION INSURANCE	152.64	0.00	152.64	1,762.33	0.00	1,762.33	0.00
606.640 · DENTAL INSURANCE	633.42	1,443.00	-809.58	7,609.59	12,291.00	-4,681.41	16,623.00
Total 605.900 · Payroll Tax & Other Deductions	28,231.22	36,312.00	-8,080.78	322,971.58	341,822.00	-18,850.42	450,759.00
605.999 · UNSCHEDULED OVERTIME	7,766.86	9,092.00	-1,325.14	82,970.58	72,066.00	10,904.58	99,344.00
607.000 · PTO Payout	0.00	0.00	0.00	3,969.04	15,887.00	-11,917.96	21,182.00
Total 1.605.0 · WAGES AND SALARIES EXPENSE	159,665.99	170,772.00	-11,106.01	1,833,708.29	1,849,278.00	-15,569.71	2,421,467.00
1.610.0 · OPERATIONS							
600.222 · FIRE FIGHTER REHAB	0.00	0.00	0.00	179.06	0.00	179.06	0.00
600.237 · EMPLOYEE RECOGNITION & SUPPORT	158.44	446.00	-287.56	1,834.85	3,660.00	-1,825.15	5,000.00
600.348 · PHONE/INTERNET	1,693.34	2,027.00	-333.66	12,173.92	15,281.00	-3,107.08	21,360.00
610.220 · Wildland Expense	0.00	0.00	0.00	744.60	0.00	744.60	150,000.00
610.221 · EMS SUPPLIES	519.00	647.00	-128.00	1,320.99	4,264.00	-2,943.01	6,208.00
610.222 · FIREFIGHTING EQUIPMENT/SUPPLIES	587.50	472.00	115.50	2,344.88	4,471.00	-2,126.12	5,889.00
610.225 · UNIFORMS	0.00	956.00	-956.00	910.50	6,130.00	-5,219.50	9,000.00
610.226 · OPERATIONS CAPTAIN WAGES	0.00			0.00			
610.367 · OPERATIONS WAGES OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 1.610.0 · OPERATIONS	2,958.28	4,548.00	-1,589.72	19,508.80	33,806.00	-14,297.20	197,457.00
1.620.0 · FLEET & FACILITIES							
600.340 · GAS & ELEC - WAVERLY	64.36	341.00	-276.64	4,135.07	3,758.00	377.07	4,778.00
600.341 · GAS & ELEC - WELLINGTON	1,096.84	1,096.00	0.84	13,867.84	13,158.00	709.84	16,445.00
600.342 · WATER - WAVERLY	199.70	227.00	-27.30	2,387.40	2,321.00	66.40	3,000.00
610.231 · FUEL	4,859.04	2,526.00	2,333.04	16,027.66	19,421.00	-3,393.34	27,000.00
610.232 · APPARATUS REPAIR, PARTS & IMPRO	114.44	3,737.00	-3,622.56	28,540.88	47,516.00	-18,975.12	58,723.00
610.235 · SMALL EQUIPMENT PARTS	0.00	0.00	0.00	158.19	0.00	158.19	0.00
610.361 · PM APPARATUS	0.00	0.00	0.00	15.24	0.00	15.24	0.00
610.362 · Fire Equipment Maintenance	0.00	245.00	-245.00	0.00	1,470.00	-1,470.00	2,206.00
610.365 · RMI BUILDINGS & GROUNDS	371.76	1,351.00	-979.24	4,488.92	8,604.00	-4,115.08	12,657.00
610.368 · Waste Services	64.25	231.00	-166.75	1,678.34	1,996.00	-317.66	2,685.00
Total 1.620.0 · FLEET & FACILITIES	6,770.39	9,754.00	-2,983.61	71,299.54	98,244.00	-26,944.46	127,494.00
1.630.0 · TRAINING HEALTH & SAFETY							
600.335 · HEALTH AND SAFETY	1,500.00	1,500.00	0.00	24,464.00	13,500.00	10,964.00	18,000.00
630.380 · F.F. TRAINING	60.00	928.00	-868.00	4,447.44	5,730.00	-1,282.56	8,516.00
630.381 · MEDICAL TRAINING	200.00	102.00	98.00	534.00	946.00	-412.00	1,248.00
630.383 · WILDLAND TRAINING	0.00	0.00	0.00	0.00	0.00	0.00	0.00
630.384 · ADMINISTRATION TRAINING	0.00	0.00	0.00	0.00	0.00	0.00	0.00
630.385 · FF 1 ACADEMY	0.00	0.00	0.00	10,000.00	10,000.00	0.00	10,000.00
Total 1.630.0 · TRAINING HEALTH & SAFETY	1,760.00	2,530.00	-770.00	39,445.44	30,176.00	9,269.44	37,764.00
1.640.0 · FIRE PREVENTION							

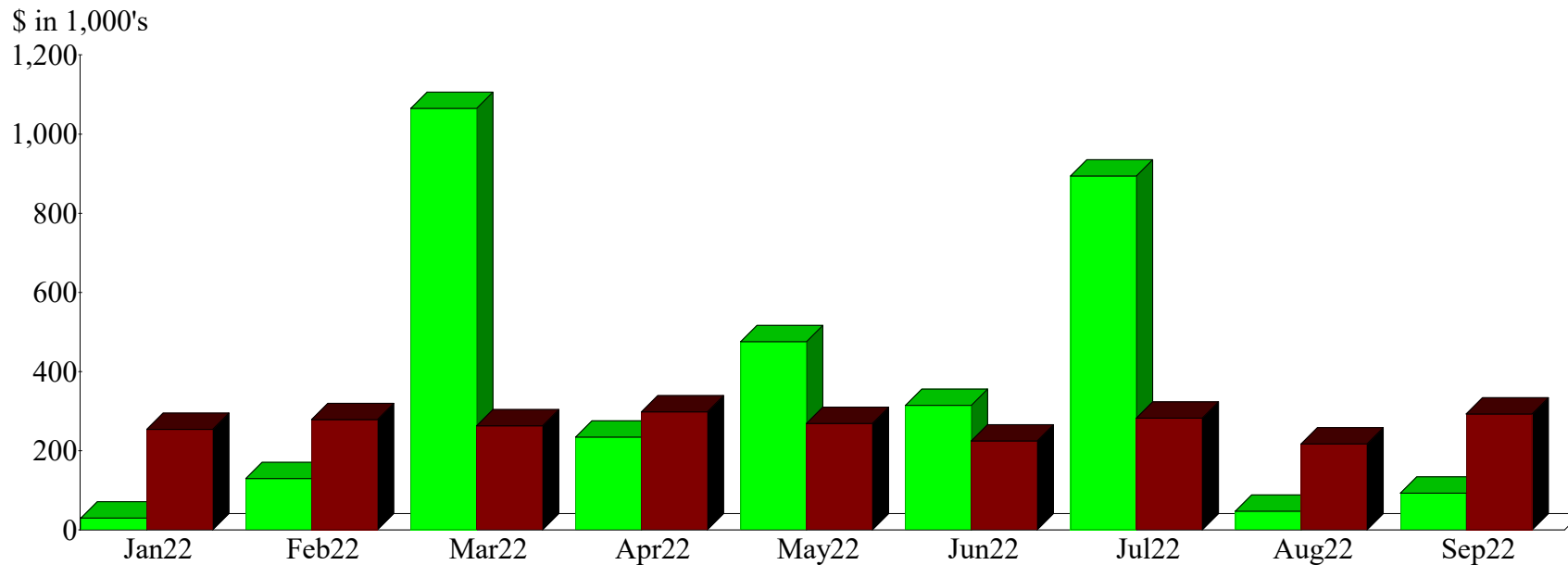
# Wellington Fire Protection District Profit & Loss Budget Performance

September 2022

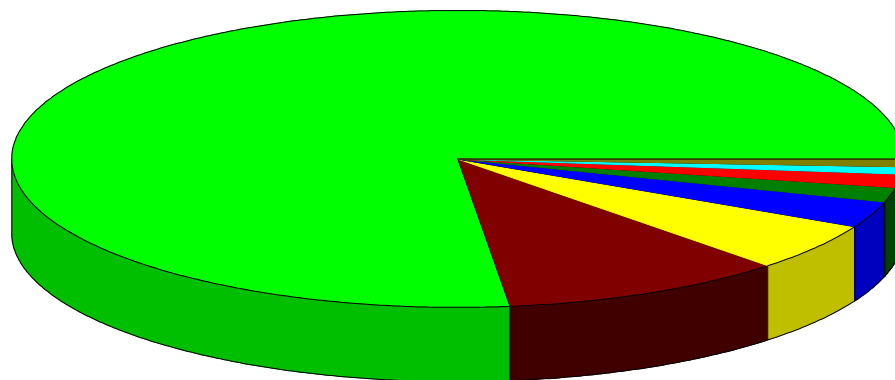
	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
640.100 · PUBLIC EDUCATION	385.14	24.00	361.14	488.46	144.00	344.46	214.00
640.200 · SUPPLIES-ENFORCEMENT/INVESTIG...	65.00	863.00	-798.00	4,386.99	5,865.00	-1,478.01	8,450.00
<b>Total 1.640.0 · FIRE PREVENTION</b>	<b>450.14</b>	<b>887.00</b>	<b>-436.86</b>	<b>4,875.45</b>	<b>6,009.00</b>	<b>-1,133.55</b>	<b>8,664.00</b>
1.700.0 · CAPITAL OUTLAY							
700.942 · C/O - BUNKER GEAR	0.00	638.00	-638.00	5,363.06	8,090.00	-2,726.94	10,000.00
700.945 · C/O - COMMUNICATION EQUIPMENT	0.00	0.00	0.00	31,034.52	31,035.00	-0.48	31,035.00
<b>Total 1.700.0 · CAPITAL OUTLAY</b>	<b>0.00</b>	<b>638.00</b>	<b>-638.00</b>	<b>36,397.58</b>	<b>39,125.00</b>	<b>-2,727.42</b>	<b>41,035.00</b>
<b>Total Expense</b>	<b>184,755.08</b>	<b>209,576.00</b>	<b>-24,820.92</b>	<b>2,252,931.77</b>	<b>2,280,098.00</b>	<b>-27,166.23</b>	<b>3,118,678.00</b>
<b>Net Ordinary Income</b>	<b>-91,798.36</b>	<b>-174,906.00</b>	<b>83,107.64</b>	<b>1,032,551.28</b>	<b>742,961.00</b>	<b>289,590.28</b>	<b>366,568.00</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
1.800.0 · CONTINGENCIES							
800.100 · OPERATING RESERVES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
800.300 · VOLUNTEER PENSION CONTRIBUTION	105,876.00	103,000.00	2,876.00	105,876.00	103,000.00	2,876.00	103,000.00
800.400 · DEBT SERVICE	2,568.90	5,602.00	-3,033.10	22,248.21	23,303.43	-1,055.22	31,706.43
<b>Total 1.800.0 · CONTINGENCIES</b>	<b>108,444.90</b>	<b>108,602.00</b>	<b>-157.10</b>	<b>128,124.21</b>	<b>126,303.43</b>	<b>1,820.78</b>	<b>134,706.43</b>
<b>Total Other Expense</b>	<b>108,444.90</b>	<b>108,602.00</b>	<b>-157.10</b>	<b>128,124.21</b>	<b>126,303.43</b>	<b>1,820.78</b>	<b>134,706.43</b>
<b>Net Other Income</b>	<b>-108,444.90</b>	<b>-108,602.00</b>	<b>157.10</b>	<b>-128,124.21</b>	<b>-126,303.43</b>	<b>-1,820.78</b>	<b>-134,706.43</b>
<b>Net Income</b>	<b>-200,243.26</b>	<b>-283,508.00</b>	<b>83,264.74</b>	<b>904,427.07</b>	<b>616,657.57</b>	<b>287,769.50</b>	<b>231,861.57</b>

# Income and Expense by Month January through September 2022

Income  
Expense



## Expense Summary January through September 2022



1.605.0 · WAGES AND SALARIES EXPENSE	77.01%
1.600.0 · FIRE ADMINISTRATION	10.40
1.800.0 · CONTINGENCIES	5.38
1.620.0 · FLEET & FACILITIES	2.99
1.630.0 · TRAINING HEALTH & SAFETY	1.66
1.700.0 · CAPITAL OUTLAY	1.53
1.610.0 · OPERATIONS	0.82
1.640.0 · FIRE PREVENTION	0.20
Total	\$2,381,055.98

By Account

## Wellington Fire Protection District

### Fixed Assets Additions and Disposals FY2022

**Recorded in fixed asset accounts:**

Account Number	Account name	Date	Addition/(Disposal) Amount	Description of Asset
700.945	Communication Equipment	5/10/2022	\$ 30,659	Server and I.T. upgrades
		TOTALS	\$30,659.43	

Prepared

10/6/2022 James Vincent Group, Finance Director



# Wellington Fire Protection District

## Monthly Disbursements

### As of September 30, 2022

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Balance
<b>CASH-CAPITAL FUND</b>									310,363.45
<b>107.400 · Town Impact Fees-PW-3768</b>									88,358.10
Check	09/15/2022	03001...	SH of Colorado		X	2023 · SH of C...		53,430.00	34,928.10
Deposit	09/19/2022			Interest	X	400.314 · DEL...	14.79		34,942.89
Total 107.400 · Town Impact Fees-PW-3768							14.79	53,430.00	34,942.89
<b>107.500 · County Impact Fees-PW-3818</b>									22,005.35
Deposit	09/18/2022			Interest	X	400.314 · DEL...	1.69		22,007.04
Total 107.500 · County Impact Fees-PW-3818							1.69	0.00	22,007.04
<b>107.600 · FNBO Town Impact Fees - 9432</b>									200,000.00
Total 107.600 · FNBO Town Impact Fees - 9432									200,000.00
Total CASH-CAPITAL FUND							16.48	53,430.00	256,949.93
<b>CASH - GENERAL FUND</b>									1,364,300.47
<b>107.000 · Operating - Points West - 5485</b>									125,841.15
Bill Pmt -Check	09/01/2022	ACH	Century Link	Telephone - A...	X	ACCOUNTS P...		167.14	125,674.01
Deposit	09/01/2022			Deposit	X	400.380 · GRA...	3,060.00		128,734.01
Bill Pmt -Check	09/02/2022	ACH	Standard Insurance ...	Sept 2022	X	ACCOUNTS P...		440.29	128,293.72
Check	09/02/2022	EFT	Intuit		X	600.231 · LICE...		20.00	128,273.72
Deposit	09/06/2022			Deposit	X	-SPLIT-	635.00		128,908.72
Deposit	09/06/2022			Deposit	X	-SPLIT-	280.00		129,188.72
Bill Pmt -Check	09/08/2022	ACH	Poudre Valley REA	County Road ...	X	ACCOUNTS P...		325.55	128,863.17
Check	09/08/2022	EFT	Bill.com		X	600.231 · LICE...		100.50	128,762.67
Bill Pmt -Check	09/08/2022	EFT	Rocky Mountain Res...	Disbursement...	X	ACCOUNTS P...		194.93	128,567.74
General Journal	09/09/2022	2022-...		PPE 09.03.20...	X	-SPLIT-		39,210.23	89,357.51
General Journal	09/09/2022	2022-...		PPE 09.03.20...	X	107.000 · Oper...		9,230.54	80,126.97
Bill Pmt -Check	09/13/2022	ACH	Pinnacol Assurance	Workman's C...	X	ACCOUNTS P...		6,669.00	73,457.97
Check	09/13/2022	EFT	Fire And Police Pen...		X	-SPLIT-		17,197.97	56,260.00
Check	09/14/2022	EFT	BankCard Center		X	2201 · Vectra ...		2,542.40	53,717.60
Check	09/15/2022	EFT	Family Support Regi...		X	2100 · Payroll ...		85.84	53,631.76
Transfer	09/15/2022			Funds Transf...	X	107.200 · Mon...	400,000.00		453,631.76
Deposit	09/16/2022			Deposit	X	-SPLIT-	5,140.99		458,772.75
General Journal	09/19/2022	2022-...		Bill.com 09/19...	X	1072 · Bill.com...		12,611.35	446,161.40
Bill Pmt -Check	09/20/2022	ACH	Rocky Mountain Res...	Monthly Mana...	X	ACCOUNTS P...		256.50	445,904.90
Check	09/20/2022	EFT	Fire And Police Pen...		X	800.300 · VOL...		105,876.00	340,028.90
Check	09/20/2022	EFT	Paylocity		X	600.231 · LICE...		636.99	339,391.91
Bill Pmt -Check	09/21/2022	aCH	Republic Services	Waste Servic...	X	ACCOUNTS P...		141.72	339,250.19
Bill Pmt -Check	09/21/2022	ACH	Town of Wellington	Town Storm ...	X	ACCOUNTS P...		64.25	339,185.94
Bill Pmt -Check	09/22/2022	ACH	Black Hills Energy		X	ACCOUNTS P...		134.93	339,051.01
General Journal	09/23/2022	2022-...		PPE 09.17.20...	X	-SPLIT-		43,867.70	295,183.31
General Journal	09/23/2022	2022-...		PPE 09.17.20...	X	107.000 · Oper...		10,624.00	284,559.31
Bill Pmt -Check	09/23/2022	ACH	AFLAC	Sept. 2022 In...	X	ACCOUNTS P...		261.14	284,298.17
Check	09/23/2022	EFT	Family Support Regi...		X	2100 · Payroll ...		85.84	284,212.33
Bill Pmt -Check	09/26/2022	ACH	Anthem Blue Cross ...	Health Insura...	X	ACCOUNTS P...		14,985.71	269,226.62
Check	09/26/2022	EFT	Rocky Mountain Res...		X	-SPLIT-		17,372.69	251,853.93
Deposit	09/27/2022			Deposit	X	-SPLIT-	5,843.00		257,696.93
Bill Pmt -Check	09/28/2022	ACH	Xcel Energy		X	ACCOUNTS P...		1,026.27	256,670.66
Bill Pmt -Check	09/30/2022	ACH	Standard Insurance ...	Oct. 2022	X	ACCOUNTS P...		1,019.15	255,651.51

# Wellington Fire Protection District

## Monthly Disbursements

### As of September 30, 2022

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Balance
Total 107.000 · Operating - Points West - 5485							414,958.99	285,148.63	255,651.51
<b>107.200 · Money Market - Points West 3800</b>									1,195,221.61
General Journal	09/10/2022	2022-...		August 2022 ...	X	400.312 · SPE...	76,645.47		1,271,867.08
Transfer	09/15/2022			Funds Transf...	X	107.000 · Oper...		400,000.00	871,867.08
Deposit	09/19/2022			Interest	X	400.314 · DEL...	278.60		872,145.68
Total 107.200 · Money Market - Points West 3800							76,924.07	400,000.00	872,145.68
<b>108.000 · Operating - 1st National Bank</b>									43,237.71
Total 108.000 · Operating - 1st National Bank									43,237.71
Total CASH - GENERAL FUND							491,883.06	685,148.63	1,171,034.90
<b>1072 · Bill.com Money Out Clearing</b>									0.00
Bill Pmt -Check	09/19/2022	Bill.com	Northern Colorado ...	https://app02....		ACCOUNTS P...		46.00	-46.00
Bill Pmt -Check	09/19/2022	Bill.com	Northern Colorado ...	https://app02....		ACCOUNTS P...		46.00	-92.00
Bill Pmt -Check	09/19/2022	Bill.com	Haynie & Company	https://app02....		ACCOUNTS P...		2,000.00	-2,092.00
Bill Pmt -Check	09/19/2022	Bill.com	David Pierson	https://app02....		ACCOUNTS P...		200.00	-2,292.00
Bill Pmt -Check	09/19/2022	Bill.com	First Responder Tra...	https://app02....		ACCOUNTS P...		1,500.00	-3,792.00
Bill Pmt -Check	09/19/2022	Bill.com	Northern Colorado ...	https://app02....		ACCOUNTS P...		115.30	-3,907.30
Bill Pmt -Check	09/19/2022	Bill.com	O'Reilly Auto	https://app02....		ACCOUNTS P...		15.24	-3,922.54
Bill Pmt -Check	09/19/2022	Bill.com	BankCard Center	https://app02....		ACCOUNTS P...		2,542.40	-6,464.94
Bill Pmt -Check	09/19/2022	Bill.com	ICC-	https://app02....		ACCOUNTS P...		231.25	-6,696.19
Bill Pmt -Check	09/19/2022	Bill.com	Northern Colorado ...	https://app02....		ACCOUNTS P...		46.00	-6,742.19
Bill Pmt -Check	09/19/2022	Bill.com	Super Vacuum Mfg ...	https://app02....		ACCOUNTS P...		121.80	-6,863.99
Bill Pmt -Check	09/19/2022	Bill.com	Steve Sarno	https://app02....		ACCOUNTS P...		100.00	-6,963.99
Bill Pmt -Check	09/19/2022	Bill.com	Colorado Division of ...	https://app02....		ACCOUNTS P...		30.00	-6,993.99
Bill Pmt -Check	09/19/2022	Bill.com	Bomgaars	https://app02....		ACCOUNTS P...		26.96	-7,020.95
Bill Pmt -Check	09/19/2022	Bill.com	Colorado Division of ...	https://app02....		ACCOUNTS P...		325.00	-7,345.95
Bill Pmt -Check	09/19/2022	Bill.com	ICC-	https://app02....		ACCOUNTS P...		1,890.92	-9,236.87
Bill Pmt -Check	09/19/2022	Bill.com	Colorado Division of ...	https://app02....		ACCOUNTS P...		20.00	-9,256.87
Bill Pmt -Check	09/19/2022	Bill.com	First National Bank ...	https://app02....		ACCOUNTS P...		2,691.13	-11,948.00
Bill Pmt -Check	09/19/2022	Bill.com	Century Link	https://app02....		ACCOUNTS P...		570.85	-12,518.85
Bill Pmt -Check	09/19/2022	Bill.com	ICC-	https://app02....		ACCOUNTS P...		92.50	-12,611.35
General Journal	09/19/2022	2022-...		Bill.com 09/19...		107.000 · Oper...	12,611.35		0.00
Total 1072 · Bill.com Money Out Clearing							12,611.35	12,611.35	0.00
<b>TOTAL</b>							<b>504,510.89</b>	<b>751,189.98</b>	<b>1,427,984.83</b>

# Wellington Fire Protection District



Fiscal Year  
Begins: Jan-22

## Twelve-Month Cash Flow

Wellington Fire Protection District

	Beginning	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Monthly Average	Overview
<b>Cash Summary</b>															
<b>Cash on Hand</b> (beginning of month)	133,689	133,689	99,685	27,158	703,637	646,127	813,205	874,568	1,482,163	1,301,262	1,107,996	939,684	824,243	746,118	
<b>Cash Available</b> (on hand + receipts, before cash out)	133,689	359,929	223,587	1,146,206	937,327	1,113,567	1,113,958	1,769,378	1,527,519	1,393,145	1,143,639	1,028,198	996,526	1,062,748	
<b>Cash Position</b> (end of month)	133,689	99,685	27,158	703,637	646,127	813,205	874,568	1,482,163	1,301,262	1,107,996	939,684	824,243	(308,825)	709,242	
<b>Cash Receipts</b>															
Tax Levy Revenue		16,948	98,887	1,028,789	220,501	428,968	296,545	893,275	45,139	76,645	28,432	81,303	15,072	269,209	
Non-Tax Levy Revenue		9,292	25,015	90,259	13,189	38,473	4,207	1,535	217	15,238	7,211	7,211	157,211	30,755	
Line of Credit		200,000	0	0	0	0	0	0	0	0	0	0	0	16,667	
<b>Total Cash Receipts</b>		<b>226,240</b>	<b>123,902</b>	<b>1,119,048</b>	<b>233,690</b>	<b>467,440</b>	<b>300,753</b>	<b>894,810</b>	<b>45,357</b>	<b>91,883</b>	<b>35,643</b>	<b>88,514</b>	<b>172,283</b>	<b>316,630</b>	
<b>Cash Paid Out</b>															
Disbursements		260,244	196,429	367,569	291,200	300,362	239,390	287,215	226,258	285,148	203,955	203,955	480,283	278,501	
Repayment of LOC, Property Taxes and Impact Fees		0	0	75,000	0	0	0	0	0	0	0	0	825,068	75,006	
<b>Total Cash Paid Out</b>		<b>260,244</b>	<b>196,429</b>	<b>442,569</b>	<b>291,200</b>	<b>300,362</b>	<b>239,390</b>	<b>287,215</b>	<b>226,258</b>	<b>285,148</b>	<b>203,955</b>	<b>203,955</b>	<b>1,305,351</b>	<b>353,506</b>	
	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Budget)	(Budget)	(Budget)		

# Wellington Fire District 2023 Proposed Budget

Proposed Budget		Amended 2022 Budget	2023 Proposed Budget	Change
<b>INCOME</b>				
<b>TAX REVENUES</b>				
400.311	Larimer County Tax	3,030,309	3,063,231	32,922
400.312	Oil & Gas Tax	4,142	8,749	4,607
	Tax Rebate Payment		(14,269)	
	Delq Tax & Interest	13,986	-	(13,986)
400.314	Specific Ownership Tax	182,067	184,319	2,252
<b>Total Tax Revenues</b>		<b>3,230,504</b>	<b>3,242,030</b>	
<b>Non-Tax Levy Revenue</b>				
400.376	Wildland Firefighting	150,000	150,000	0
400.395	Impact Fees	-	29,000	29,000
400.390	Service Fees	69,456	14,000	(55,456)
400.368	Miscellaneous	10,000	-	(10,000)
400.37	Donations	-	25,000	25,000
400.380	Grants	25,285	3,200	(22,085)
<b>Total Non-Tax Levy Revenues</b>		<b>254,741</b>	<b>221,200</b>	<b>(33,541)</b>
<b>Total INCOME</b>		<b>3,485,246</b>	<b>3,463,230</b>	<b>(22,016)</b>
<b>EXPENSES</b>				
<b>Personnel Costs</b>				
<b>WAGE EXPENDITURE</b>				
604.100	Administration Wages	216,968	130,000	(86,968)
604.200	Battalion Chief Wages	106,690	-	(106,690)
604.300	Captain Wages	120,106	85,000	(35,106)
604.400	Lieutenant Wages	681,659	587,635	(94,025)
604.500	Engineer Wages	276,201	400,367	124,166
604.600	Firefighter Wages	376,708	343,485	(33,223)
600.142	Workers Compensation	64,674	60,021	(4,653)
605.410	Vol/Res Stipend	7,176	7,176	0
605.998	Unscheduled Hours	85,000	105,000	20,000
605.999	Unscheduled Overtime - Other	14,344	-	(14,344)
1.606.0	Payroll Expenses	1,275	-	(1,275)
606.105	FICA - Medicare	26,366	23,947	(2,419)
606.11	FICA - Social Security	7,337	6,510	(827)
606.205	CO Unemployment	7,149	7,020	(129)
606.3	FPPA Pension	148,459	146,916	(1,543)
606.305	FPPA D&D	52,424	52,581	157
606.310	Fidelity 457	-	-	0
606.315	FPPA 457	24,702	50,396	25,694
606.32	Medical Insurance	131,784	113,685	(18,100)
606.330	Dental, Vision, LTD, STD	16,623	16,756	133
606.640	HSA Contribution	34,640	45,459	10,819
	PTO Payout	21,182	20,000	(1,182)
<b>Total Personnel Costs</b>		<b>2,421,466</b>	<b>2,201,952</b>	<b>(219,514)</b>
<b>Fire Administration</b>				
600.192	Contract Services/Lease	43,640	40,636	(3,004)
600.194	Election Expenses & Supplies	8,000	14,000	6,000
600.334	Hr Testing Services	5,706	3,006	(2,700)
600.352	Legal	10,000	7,683	(2,317)
600.354	Accounting & Auditing	95,000	90,000	(5,000)
600.501	District Board Compensation	12,000	12,000	0
600.502	District Board Expenses	2,500	2,500	0
600.514	Insurance	23,747	31,000	7,253
600.56	County Treasurer Fees	58,193	59,000	807
1.650.0	Miscellaneous Expense - Other	1,373	-	(1,373)
600.214	Office Supplies	6,720	1,890	(4,830)
600.231	License/Permits/Membership/Reg	15,000	34,823	19,823
600.233	Membership & Registration	2,418	5,800	3,382
600.236	Banking Fees	500	282	(218)
<b>Total Fire Administration</b>		<b>284,797</b>	<b>302,620</b>	<b>17,823</b>

# Wellington Fire District 2023 Proposed Budget

Proposed Budget		Amended 2022 Budget	2023 Proposed Budget	Change
<b>Operations</b>				
600.237	Employee Recognition & Support	5,000	5,000	0
600.348	Phone/Internet	21,360	17,448	(3,912)
610.220	Wildland Expenses	150,000	150,000	0
610.221	EMS Supplies	6,208	6,000	(208)
610.222	Firefighting Equipment/Supplies	5,889	6,000	111
610.225	Uniforms	9,000	9,000	0
<b>Total Operations</b>		197,457	193,448	(4,009)
<b>Fleet &amp; Facilities</b>				
600.340	Gas & Elec - Waverly	4,778	5,747	969
600.341	Gas & Elec - Wellington	16,445	18,030	1,585
600.342	Water - Waverly	3,000	4,089	1,089
610.231	Fuel	27,000	27,000	0
610.232	Apparatus Repair, Parts & Improv	58,723	65,000	6,277
610.235	Small Equipment Parts	-	223	223
610.361	PM Apparatus	-	22	22
610.362	Fire Equipment Maintenance	2,206	5,000	2,794
610.365	RMI Buildings & Grounds	12,657	15,000	2,343
610.368	Waster Services	2,685	2,079	(607)
<b>Total Fleet &amp; Facilities</b>		127,494	142,189	14,695
<b>Training Health &amp; Safety</b>				
600.335	Health & Safety	18,000	28,000	10,000
630.380	Firefighters Training	8,516	6,194	(2,322)
630.381	Medical Training	1,248	6,682	5,434
630.385	Firefighting 1 Academy	10,000	5,000	(5,000)
<b>Total Training Health &amp; Safety</b>		37,765	45,876	8,112
<b>Contingencies</b>				
600.336	Contingencies (Funding Reserve)	-	17,992	17,992
800.300	Volunteer Pension Contribution	103,000	105,876	2,876
<b>Total Contingencies</b>		103,000	123,868	
<b>Fire Prevention</b>				
640.100	Public Education	214	146	(68)
640.200	Supplies-Enforcement/Investigate	8,450	3,772	(4,678)
<b>Total Fire Prevention</b>		8,664	3,918	(4,746)

# Wellington Fire District 2023 Proposed Budget

Proposed Budget

	Amended 2022 Budget	2023 Proposed Budget	Change
<i>Other Expense</i>			
<i>Capital Outlay</i>			
700.942 C/O - Bunker Gear	10,000	10,000	0
700.945 C/O - Communication Equipment	31,035	10,000	(21,035)
<i>Total Capital Outlay</i>	41,035	20,000	
<i>Debt Service</i>			
Tax Rebate Payment	14,296	-	(14,296)
Debt Service (Bunker Gear)	23,359	23,359	0
Debt Service (Station Alerting Upgrade)	24,987	24,987	0
Debt Service (Fire Truck Refurb)	37,953	37,953	0
Debt Service (Impact Fees)	140,000	69,000	(71,000)
Highway 1 Land Purchase: Impact Fees	-	29,000	
Debt Service (LOC)	472,408	308,000	(164,408)
<i>Total Debt Service</i>	713,002	492,299	220,704
 Total EXPENSES	 3,934,679	 3,526,170	
<i>Funding To/From Reserves/Other Sources</i>			
Renewal of Line of Credit	386,493	-	(386,493)
Impact Funds	62,940	62,940	0
<i>Total FUNDING TO/FROM RESERVES</i>	449,433	62,940	
 Gross Fund Balance/Profit	 -	 -	

September 28, 2022

To the Board of Directors and Management  
Wellington Fire Protection District

We have audited the financial statements and the related notes of Wellington Fire Protection District (the “District”) for the years ended December 31, 2021, and have issued our report thereon dated September 28, 2022. Professional standards require that we provide you with the following information related to our audit.

Our responsibility under U.S Generally Accepted Auditing Standards was provided to you in the engagement letter dated November 18, 2021. This letter also communicated the general scope and timing of our audit; any significant updates have been verbally communicated.

We have also requested and received written representations from management regarding the financial statements. A copy of this letter can be provided to you upon request.

#### Significant Accounting Policies

The significant accounting policies used by the District are described in the notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the District during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

#### Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

- Management’s estimate of the depreciable lives and estimated residual value of property and equipment is based on prior management experience. We evaluated the key factors and assumptions used to develop the depreciable lives and estimated residual value in determining that it is reasonable in relation to the financial statements taken as a whole.
- The estimate of the net pension liability(asset) is based on an actuarial valuation, which makes certain assumptions and estimations. We reviewed the valuation and key assumptions and found them to be reasonable.

#### Audit Adjustments

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. There were no uncorrected misstatements of the financial statements. A complete list of all posted audit adjustments has been provided to management.

#### Disagreements with Management

None.

#### Consultations with Other Independent Accountants

None of which we are aware.

#### Significant Issues Discussed Prior to Retention of Independent Auditors

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### Significant Difficulties Encountered in Performing the Audit

None.

#### Other Findings or Issues Noted During the Audit

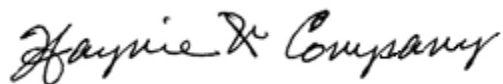
None.

#### Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Board of Directors and management of the District and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

A handwritten signature in cursive script that reads "Haynie & Company".



**Wellington Fire Protection District**  
Financial Statements and Supplementary Information

**December 31, 2021**



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## INDEPENDENT AUDITOR'S REPORT

Members of the Board of Directors  
Wellington Fire Protection District  
Larimer County, Colorado

### Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the General fund of Wellington Fire Protection District, as of December 31, 2021, and the respective changes in financial position and the budgetary comparison 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 audits in accordance with auditing standards generally accepted in the United States of America. 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 Wellington Fire Protection District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Wellington Fire Protection 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 opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 generally accepted auditing standards, we:

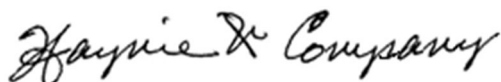
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Wellington Fire Protection 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 Wellington Fire Protection 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.

#### **Other Matters**

##### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and pension related schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such 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. 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.



Littleton, Colorado  
September 28, 2022

## **Management's Discussion & Analysis**

# **Wellington Fire Protection District Management's Discussion and Analysis For Year Ended December 31, 2021**

This section of the Wellington Fire Protection District (the "District") annual financial report offers readers management's discussion and analysis of financial performance during the year ended December 31, 2021. We encourage readers to consider the information presented in conjunction with additional information furnished in the District's financial statements.

## **Background Information**

The District was created in 1950, by a number of citizens concerned about fire protection for their homes and businesses. The District is comprised of one fund, the General Fund.

On November 7, 1995, the taxpayers approved a ballot question, which eliminated the TABOR limits that were imposed on the District in 1992. The mill levy for 2020 was set at 14.999 mills for collection during 2021.

## **Financial Highlights**

- The District's net position increased \$756,414 or 73.32 percent, from the prior year. This was due to the acquisition of land in return for future impact fee revenue and current year impact fee revenue, which is restricted.
- The District's cash decreased from prior year.
- General revenues account for \$3,809,667, or 94.70 percent, of all revenues. The District had \$213,352 in program specific revenues in the form of operating and capital grants and contributions during 2021.
- The District had \$3,266,605 in expenses related to governmental activities, of which \$792,979 of these expenses were offset by charges for services and \$213,352 were offset by operating and capital grants and contributions. General revenues, property, and specific ownership taxes of \$2,982,131 and \$34,557 in other revenues provided for the governmental activities.
- The District has a \$600,000 short-term line of credit agreement with an outstanding balance of \$255,027 at December 31, 2021.

## **Overview of the Financial Statements**

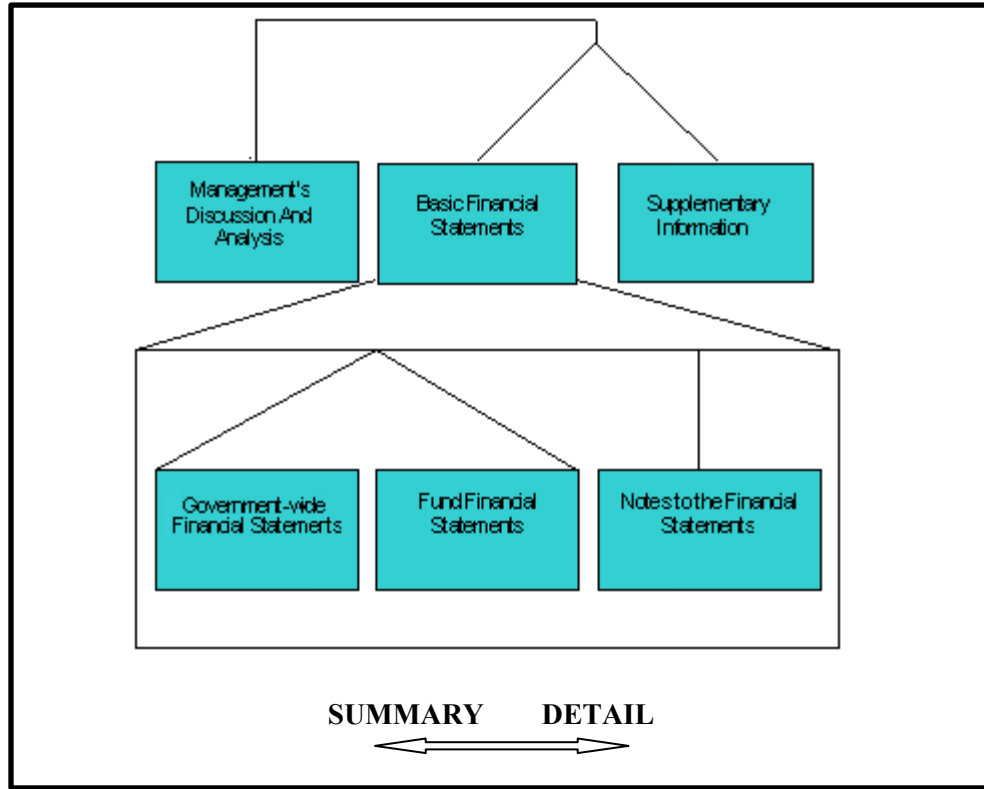
The District's annual financial report includes: (1) Government-wide Financial Statements, (2) Fund Financial Statements, (3) Notes to Basic Financial Statements and (4) Required Supplementary Information.

- The Government-wide financial statements on pages 1 and 2 provide both short-term and long-term information about the District's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the District, reporting the District's operations in more detail than the government-wide statements. The governmental funds statements tell how basic services such as fire protection were financed in the short-term as well as what remains for future spending.

The financial statement notes provide explanation of information in the financial statements. The financial statement notes are followed by supplemental information. Figure 1 details how various parts of the annual financial report are arranged and related. Figure 2 summarizes major features of the District's financial statements. The remainder of the overview section of the management's discussion and analysis highlights the structure and contents of the government-wide and fund financial statements.

**Wellington Fire Protection District  
Management's Discussion and Analysis  
For Year Ended December 31, 2021**

**Figure 1  
Organization of the Wellington Fire Protection  
District's Annual Financial Report**



**Figure 2  
Major Features of the Government-Wide and Fund Financial Statements**

	Government-Wide Financial Statements	Fund Financial Statements
Scope	Entire District (except fiduciary funds)	Activities of the District that are not proprietary or fiduciary
Required Financial Statements	Statement of Net Position Statement of Activities	Balance Sheet Statement of Revenues, Expenditures and Changes in Fund Balances
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus
Type of asset/liability information	All assets, deferred outflows of resources, liabilities and deferred inflows of resources, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the year; expenditures when goods or services have been received and the related liability is due and payable

# **Wellington Fire Protection District Management's Discussion and Analysis For Year Ended December 31, 2021**

## ***Government-Wide Financial Statements***

The government-wide financial statements provide readers a broad overview of the District finances in a manner similar to a private-sector business. The statement of net position includes all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities, regardless of when cash is received or paid. These statements provide short-term and long-term information about the District's overall financial status.

The statement of net position presents information on all of the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. To assess the District's overall health, you need to consider additional non-financial factors, such as the condition of buildings and equipment.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flow in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). Included in governmental activities are most of the District's basic services, such as fire protection.

The basic government-wide financial statements can be found on pages 1 and 2 of this report.

## ***Fund Financial Statements***

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds, not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs. The District funds are divided into two categories: governmental funds and fiduciary funds.

*Governmental funds:* Most of the District's basic services are included in governmental funds, which generally focus on (1) inflows and outflows of cash and other financial assets and (2) balances remaining at year-end, which are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps determine financial resources that may be available in the near term to finance the District's programs. Because this information does not encompass the long-term focus of the government-wide statements, a reconciling schedule is included on the governmental funds statements explaining the relationship (or difference) between them.

The District maintains one governmental fund, the General Fund. 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, which is considered a major fund. The basic governmental fund financial statements can be found on pages 3 through 6 of this report.

## ***Notes to the Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the district-wide and fund financial statements. The notes to the financial statements can be found on pages 7 through 30 of this report.



**Wellington Fire Protection District  
Management's Discussion and Analysis  
For Year Ended December 31, 2021**

***Other Information***

In addition to the basic financial statements and accompanying notes, this report also presents certain required and other supplementary information. Supplemental data is presented on pages 31 through 35 of this report.

***Net Position and Changes in Net Position***

As of December 31, 2021, the District's net position increased 73.32 percent to \$1,788,115. This was due to the acquisition of land in return for future impact fee revenue and current year impact fee revenue, which is restricted. The District's cash decreased from prior year. Figure 3 provides a summary of the District's net position at December 31, 2021 and 2020. Figure 4 provides a summary of the changes in net position.

**Figure 3  
Condensed Statement of Net Position**

Years Ended December 31,	2021	2020
<b>Assets</b>		
Current assets	\$ 430,044	\$ 261,028
Restricted assets	3,063,005	2,767,609
Net pension asset	565,608	133,607
Capital assets, net	3,317,731	2,883,432
<b>Total Assets</b>	<b>7,376,388</b>	<b>6,045,676</b>
<b>Deferred Outflows of Resources</b>		
Deferred outflows of resources relating to pensions	1,048,031	1,305,627
<b>Total Deferred Outflows of Resources</b>	<b>1,048,031</b>	<b>1,305,627</b>
<b>Liabilities</b>		
Current liabilities	357,446	106,825
Non-current liabilities	1,393,728	2,832,443
<b>Total Liabilities</b>	<b>1,751,174</b>	<b>2,939,268</b>
<b>Deferred Inflows of Resources</b>		
Unearned revenue - property tax	3,420,731	2,767,609
Deferred inflows of resources relating to pensions	1,464,399	612,725
<b>Total Deferred Inflows of Resources</b>	<b>4,885,130</b>	<b>3,380,334</b>
<b>Net Position</b>		
Net investments in capital assets	3,032,208	2,523,096
Restricted	393,696	123,430
Unrestricted	(1,637,789)	(1,614,825)
<b>Total Net Position</b>	<b>\$ 1,788,115</b>	<b>\$ 1,031,701</b>

**Wellington Fire Protection District  
Management's Discussion and Analysis  
For Year Ended December 31, 2021**

**Figure 4  
Changes in Net Position from Operating Results**

Years Ended December 31,	2021	2020
<b>Revenues</b>		
Program Revenues		
Operating grants and contributions	\$ 213,352	\$ 193,038
General Revenues		
Property and specific ownership taxes	2,982,131	2,807,321
Charges for services	792,979	852,485
Other	34,557	205,192
<b>Total Revenues</b>	<b>4,023,019</b>	<b>4,058,036</b>
Expenses		
Administration	233,016	214,945
Operations	2,808,795	3,892,333
Fleet and facilities	135,912	92,136
Training, health and safety	65,665	78,753
Interest on long-term debt	23,217	13,419
<b>Total Expenses</b>	<b>3,266,605</b>	<b>4,291,586</b>
<b>Change in net position</b>	<b>\$ 756,414</b>	<b>\$ (233,550)</b>

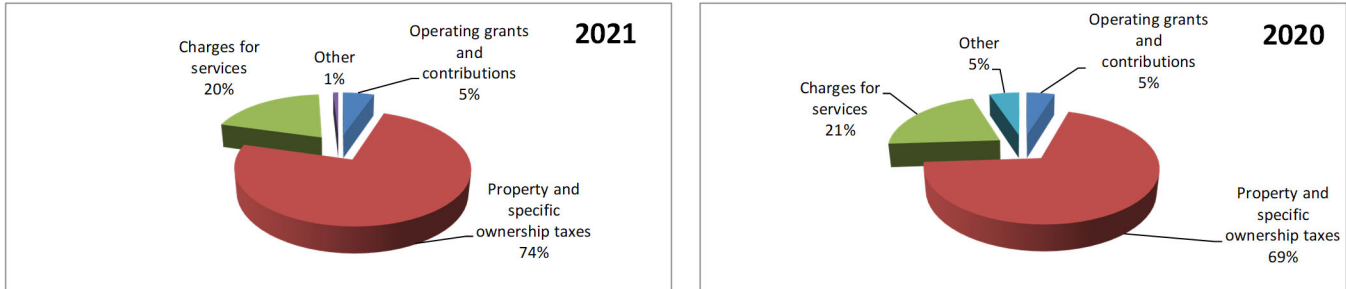
Property and specific ownership taxes account for 74.13 percent of the District's revenue (see Figure 5), and the remaining 25.87 percent consists of operating grants and other revenues.

The District expenses predominantly relate to fire protection, which includes administration, firefighting equipment, and operations.

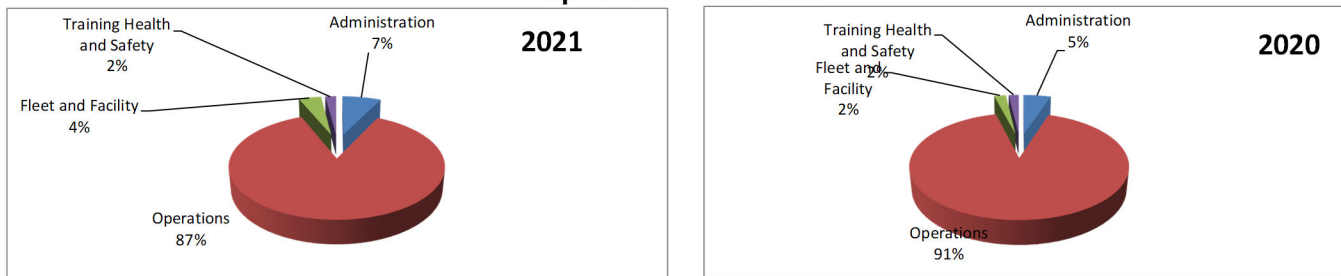
# Wellington Fire Protection District Management's Discussion and Analysis For Year Ended December 31, 2021

Figures 5 and 6 display revenues by sources and expenses by program for the total District.

**Figure 5  
Sources of Revenues for Fiscal Year**



**Figure 6  
Expenses for Fiscal Year**



## ***Governmental Activities***

The increase in net position for governmental activities was \$756,414 during 2021. This was due to the acquisition of land in return for future impact fee revenue and current year impact fee revenue, which is restricted. The District's cash decreased from prior year.

The governmental funds monitor cash resources and expenditures. Capital outlay within these funds were \$302,314 during 2021. This significant expenditure is not considered an expense on the government-wide statement of activities. Rather, these costs are written off over time as depreciation expense.

## ***General Fund***

The General Fund was established and is continually funded to provide for the daily activities, salaries, expenses, and operating costs of the District. This fund provides for functional areas of the organization - administration, firefighting equipment, operations, and debt service. The primary funding source for the general fund are real property taxes. Other sources of income for the general fund include earnings on investments and miscellaneous sources. The primary project or program efforts for establishing needed funding during 2021 were normal operational costs of the District and capital outlay.

**Wellington Fire Protection District  
Management's Discussion and Analysis  
For Year Ended December 31, 2021**

***General Fund Budgetary Highlights***

The District's budget is prepared according to Colorado law and is based on accounting for certain transactions on a basis of cash receipts and disbursements. The District's budget for the General Fund anticipated that revenues would exceed expenditures by \$154,203. The actual results for the year show a \$46,070 excess of expenditures over revenue in the General Fund for 2021.

It should be noted that the District's budget format is designed to establish and monitor divisional functions of the Fire District's operations to more closely align expenses with the areas of responsibility. These divisions are set up as cost centers for accountability in each of the following areas:

- Administration
- Fleet and Facilities
- Operations
- Training, Health and Safety

***Emergency Reserve***

The District must maintain a 3% emergency reserve as a part of the TABOR Amendment (Taxpayer Bill of Rights). At December 31, 2021, the District's TABOR reserve amounted to \$114,290.

**Capital Assets and Debt Administration**

***Capital Assets***

By the end of 2021, the District had invested \$3,317,731, net of accumulated depreciation, in a broad range of capital assets, including land, building, vehicles, and other equipment (See Figure 7). This amount represents a net increase of \$434,298 or 15.1 percent from last year. Additional information on the District's capital assets can be found in Notes 1 and 4 to the financial statements. Total depreciation expense for the year was \$234,702, while additions amounted to \$669,000.

**Figure 7  
Capital Assets, Net of Depreciation**

	2021	2020	% of Change
Land	\$ 729,490	\$ 129,490	463.36%
Buildings & Improvements	1,358,227	1,416,540	-4.12%
Fire Apparatus and Equipment	1,230,014	1,337,403	-8.03%
<b>Total</b>	<b>\$ 3,317,731</b>	<b>\$ 2,883,433</b>	<b>15.1%</b>

**Wellington Fire Protection District  
Management's Discussion and Analysis  
For Year Ended December 31, 2021**

**Factors Bearing on the District's Future**

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that could significantly affect its financial health in the future:

The continued uncertainty around the economy and the assessed value of properties creates uncertainty around long term revenues. In addition, the importance of balancing fluctuating expenses with fluctuating revenue.

**Contacting the District's Financial Management**

This financial report is designed to provide the District's citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Wellington Fire Protection District at PO Box 10/8130 3<sup>rd</sup> St, Wellington CO 80549.

## **Basic Financial Statements**

# Wellington Fire Protection District

## Statement of Net Position

### December 31, 2021

<b>Assets</b>	<b>Governmental Activities</b>
Current assets:	
Cash and cash equivalents	\$ 430,044
Property taxes receivable	3,034,451
Prepaid items	28,554
Total current assets	<u>3,493,049</u>
Long-Term assets:	
Capital assets, net of accumulated depreciation	3,317,731
Net pension asset - SWDB plan	565,608
Total long-term assets	<u>3,883,339</u>
<b>Deferred Outflows of Resources</b>	
Deferred outflows related to pension	1,048,031
Total deferred outflows of resources	<u>1,048,031</u>
Total assets and deferred outflows of resources	<u><u>\$ 8,424,419</u></u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	\$ 12,859
Accrued liabilities	89,560
Line of credit	255,027
Total current liabilities	<u>357,446</u>
Noncurrent liabilities:	
Due within one year	130,429
Due in more than one year	297,518
Net pension liability - Volunteer plan	873,465
Accrued compensated absences	92,316
Total noncurrent liabilities	<u>1,393,728</u>
<b>Deferred Inflows of Resources</b>	
Deferred property tax revenue	3,034,451
Deferred inflows - impact fees	386,280
Deferred inflows related to pension	1,464,399
Total deferred inflows of resources	<u>4,885,130</u>
<b>Net Position</b>	
Net investment in capital assets	3,032,208
Restricted for emergencies	114,290
Restricted - impact fees	279,406
Unrestricted	(1,637,789)
Total net position	<u>1,788,115</u>
Total liabilities, deferred inflows of resources, and net position	<u><u>\$ 8,424,419</u></u>
The accompanying notes are an integral part of these financial statements.	

**Wellington Fire Protection District**  
**Statement of Activities**  
**For the Year Ended December 31, 2021**

<b>Functions/Program Activities</b>	<b>Expenses</b>	<b>Program Revenues</b>		<b>Net (Expense)</b>
		<b>Charges for</b>	<b>Operating</b>	<b>Revenue and</b>
		<b>Services</b>	<b>Grants and</b>	<b>Changes in Net</b>
			<b>Contributions</b>	<b>Position</b>
				<b>Governmental</b>
				<b>Activities</b>
Governmental activities				
Administration	\$ 233,016	\$ -	\$ -	\$ (233,016)
Operations	2,808,795	792,979	213,352	(1,802,464)
Fleets and facilities	135,912	-	-	(135,912)
Training, health and safety	65,665	-	-	(65,665)
Interest on long-term debt	<u>23,217</u>	<u>-</u>	<u>-</u>	<u>(23,217)</u>
Total governmental activities	<u>\$ 3,266,605</u>	<u>\$ 792,979</u>	<u>\$ 213,352</u>	<u>\$ (2,260,274)</u>
<b>General revenues:</b>				
Property taxes				2,771,734
Specific ownership taxes				210,397
Other income				<u>34,557</u>
				<u>3,016,688</u>
<b>Change in net position</b>				756,414
<b>Net position - beginning of year</b>				<u>1,031,701</u>
<b>Net position - end of year</b>				<u>\$ 1,788,115</u>

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



**Wellington Fire Protection District**  
**Governmental Fund Balance Sheet**  
**December 31, 2021**

	<b>General Fund</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 430,044
Property taxes receivable	3,034,451
Prepaid items	<u>28,554</u>
Total assets	<u>\$ 3,493,049</u>
<b>Liabilities</b>	
Accounts payable	\$ 12,859
Accrued liabilities	82,579
Line of credit	<u>255,027</u>
Total liabilities	<u>350,465</u>
<b>Deferred Inflows of Resources</b>	
Deferred property tax revenue	<u>3,034,451</u>
Total deferred inflows of resources	<u>3,034,451</u>
<b>Fund Balances</b>	
Nonspendable:	
Prepaid items	28,554
Restricted:	
Emergencies	114,290
Impact fees	279,406
Unassigned	<u>(314,117)</u>
Total fund balance	<u>108,133</u>
<b>Total liabilities, deferred inflows of resources and fund balance</b>	<u>\$ 3,493,049</u>

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

# Wellington Fire Protection District

## Reconciliation of the Governmental Fund Balance Sheet With the Government-Wide Statement of Net Position December 31, 2021

<b>Fund Balance - Total Governmental Fund</b>	108,133
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Capital assets used in governmental activities are not current financial resources, and therefore, are not reported as assets in the governmental fund financial statements.

Cost of capital assets	6,637,045	
Less accumulated depreciation	<u>(3,319,314)</u>	3,317,731

Long-term liabilities, consisting of capital leases payable, are not due from current financial resources, and therefore are not reported as liabilities in the governmental funds balance sheet.

Accrued compensated absences	\$ (92,316)	
Capital leases	(285,523)	
Other long term debt	(142,424)	
Accrued interest payable	<u>(6,981)</u>	(527,244)

Other deferred inflows of resources related to impact fee credits are not available to pay current expenditures and therefore are not reported as liabilities in the governmental funds balance sheet.	(386,280)
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Net pension asset and liability amounts and the related deferred inflows and deferred outflows of resources are not current financial resources or due and payable in the current period and therefore are not reported in the fund financial statements.

Net pension asset	565,608	
Net pension liability	(873,465)	
Deferred outflows of resources related to pension	1,048,031	
Deferred inflows of resources related to pension	<u>(1,464,399)</u>	<u>(724,225)</u>

<b>Net position of governmental activities</b>	<b><u>\$ 1,788,115</u></b>
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The accompanying notes are an integral part of these financial statements.

**Wellington Fire Protection District**  
**Statement of Revenues, Expenditures,**  
**and Change in Fund Balance**  
**December 31, 2021**

	<b>General Fund</b>
<b>Revenues</b>	
Taxes	\$ 2,982,131
Charges for services	792,979
Contributions and grants	213,352
Other income	<u>34,557</u>
Total Revenues	<u>4,023,019</u>
<b>Expenditures</b>	
Current	
Administration	233,016
Operations	3,383,557
Fleet and facilities	135,912
Training, health and safety	65,665
Capital outlay	302,314
Debt service	<u>162,345</u>
Total Expenditures	<u>4,282,809</u>
<b>Excess of Revenues over Expenditures</b>	<u>(259,790)</u>
<b>Other Financing Sources</b>	
Loan proceeds	<u>213,720</u>
Total Other Financing Sources	<u>213,720</u>
<b>Net Change in fund balance</b>	<u>(46,070)</u>
<b>Fund balance:</b>	
Beginning of the year	<u>154,203</u>
End of the year	<u><u>\$ 108,133</u></u>

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

**Wellington Fire Protection District**  
**Reconciliation of the Statement of Revenues, Expenditures**  
**and Change In Fund Balances of Governmental Activities**  
**To The Statement of Activities**  
**December 31, 2021**

**Net change in Fund Balance - General Fund** \$ (46,070)

Governmental funds report capital outlays as expenditures. In the statement of activities, capital outlay is not reported as an expenditure. However, the statement of activities will report depreciation expense, the allocation of the cost of any depreciable asset over their estimated useful life of the asset. Therefore, this is the amount of capital outlay, net of depreciation expense, in the current period.

Capital outlay	\$ 669,000	
Land received in exchange for impact fee credit	(386,280)	
Depreciation expense	<u>(234,702)</u>	48,018

The issuance of long-term debt (e.g. capital leases and other debt) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Advances of long-term debt	(213,720)	
Principal repayment of long-term debt	<u>146,109</u>	(67,611)

Changes in assets, liabilities, deferred outflows of resources, and deferred inflows of resources related to the District's defined benefit and volunteer retirement plans are recognized on the statement of activities and are not reflected as an expense on the statement of revenues, expenditures, and changes in fund balance. 766,521

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 governmental funds.

Change in compensated absences		62,537
Change in liability - accrued interest on long-term debt		<u>(6,981)</u>

**Change in net position of governmental activities** **\$ 756,414**

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

# Wellington Fire Protection District

## Notes to Financial Statements

### December 31, 2021

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#### 1. Definition of Reporting Entity

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The Wellington Fire Protection District (the "District") is organized under the provisions of Section 32-1-305 (6) of the Colorado Revised Statutes ("CRS"). It is a quasi-municipal corporation and a political subdivision of the State of Colorado with all powers thereof, which includes the powers to levy taxes against property within the District.

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

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#### 2. Summary of Significant Accounting Policies

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In conformity with GASB financial reporting standards, the District is the reporting entity for financial reporting purposes. The District is the primary government financially accountable for all activities of the District. The District meets the criteria of a primary government: its Board of Directors is the publicly elected governing body; it is a legally separate entity; and it is fiscally independent. The District is not included in any other governmental reporting entity.

As defined by GAAP established by the GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

- A. Appointment of a voting majority of the component unit's governing board, and either, a) the ability to impose its will by the primary government, or b) there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government; or
- B. Fiscal dependency on the primary government and there is a potential for the organization to provide specific benefits to or impose specific financial burdens on the primary government regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointment by a higher level of government, or (3) a jointly appointed board.

Based on the above criteria, there are no other organizations that would be considered component units of the District. The District meets the criteria of an "other standalone government."

# **Wellington Fire Protection District**

## **Notes to Financial Statements (continued)**

### **December 31, 2021**

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## **2. Summary of Significant Accounting Policies**

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### **Basic Financial Statements**

The District's basic financial statements include the accounts and funds of all District operations. The accounting policies of the District conform to accounting principles generally accepted in the United States of America. The following is a summary of such significant policies:

The financial statements of the Wellington Fire Protection District (District) have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting.

### **Basis of Accounting**

The modified accrual basis of accounting is used for all governmental fund types. The following are modifications of the accrual basis method:

- Expenditures, other than accrued interest on general long-term debt, are recognized at the same time the liabilities are incurred. Interest on long-term debt is recorded only when due.
- Revenue is recorded when received in cash except for revenue that is not received but is measurable and available and therefore susceptible to accrual.

### **Government-wide Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the District. Governmental activities are generally supported by taxes, charges for services and intergovernmental revenues. There are no business-type activities in the District for the year ended December 31, 2021.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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 expenses 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 imposed by the provider have been met.

# **Wellington Fire Protection District**

## **Notes to Financial Statements (continued)**

### **December 31, 2021**

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## **2. Summary of Significant Accounting Policies (continued)**

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### **Fund Financial Statements**

Fund financial statements of the reporting entity are organized into funds, which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, liabilities, fund balance, revenues and expenditures/expenses. The focus of governmental fund financial statements is on the major funds rather than the reporting funds by type. Funds are organized into three major categories: governmental, proprietary and fiduciary. The District only has one governmental fund, the General Fund, which is a major fund.

### **Measurement Focus**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are taken into account when they are earned, regardless of when they are collected; expenditures are reflected as soon as the liabilities are incurred, regardless of when they are paid. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are accounted for using the current financial resources measurement focus and these funds use the modified accrual basis of accounting whereby 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 District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the payment is due.

The major source of revenue susceptible to accrual is property tax, wildland revenue, and ambulance revenue, associated with the current fiscal period and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Because governmental fund statements are presented using a measurement focus and basis of accounting different from that used in the government-wide statements, a reconciliation is presented that briefly explains the adjustments necessary to reconcile to ending net position and the change in net position.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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## 2. Summary of Significant Accounting Policies (continued)

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In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, (“GASB No. 33”) the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying nonexchange transaction occurs, when an enforceable legal claim has arisen., when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

Governmental funds are used to account for all or most of the government’s general activities. The General Fund is the District’s only major governmental fund. The General Fund is the District’s primary operating fund. It accounts for all the financial resources of the District.

### **Budgets and Budgetary Accounting**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- By October 15, the District staff submits to the Board of Directors a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- A public hearing is conducted by the District Board of Directors to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of a resolution. The resolutions can be adjusted by the Board for unforeseen circumstances. Equal line item adjustments must be approved by the Board.
- Any budget revisions that alter the total expenditures of any fund must be approved by the District Board of Directors through passage of a resolution.
- The District legally adopts a budget for the General Fund on its basis of accounting.
- Budgeted amounts in the financial statements are as originally adopted or as amended by the Board of Directors. All appropriations lapse at year end.

The District adopted a budget for the General Fund for the year ended December 31, 2021. Actual expenditures in the General Fund for 2021 exceeded budgeted appropriations, which may be a violation of State statutes.



# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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## 2. Summary of Significant Accounting Policies (continued)

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### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and participation in local government investment pools. All cash equivalents have an original maturity date of less than three months.

### Receivables

In the government-wide financial statements, receivables are reported at their gross value and, when appropriate, are reduced by the estimated portion that is expected to be uncollectible. No amounts were determined to be uncollectible at December 31, 2021. Property taxes levied on December 31, 2021 are identified as property taxes receivable and deferred inflows of resources.

### Capital Assets

Capital assets, which include property and equipment, are reported in the applicable District activities in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. 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.

Depreciation is computed on the straight-line basis over the estimated useful lives of the assets, which are as follows:

Building/Improvements	10-40 years
Fire apparatus and equipment	10-20 years
Land	N/A

### Accrued Absences

The District reports compensated absences in accordance with the provisions of GASB standards. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services rendered and it is probable that the District will compensate the employees for the benefits earned. Upon termination of employment from the District, an employee will be compensated for up to 220 hours of unused vacation at their current pay rate.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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## 2. Summary of Significant Accounting Policies (continued)

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### **Accrued Liabilities and Long-Term Obligations**

All payables are reported in the government-wide financial statements. In general, payables that will be paid from governmental funds are reported on the governmental fund financial statements, regardless of whether they will be liquidated with current resources. However, claims and judgments that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable and available financial resources. In general, payments made within 60 days after year-end are considered to have been made with current available financial resources.

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

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred outflows of resources at the District primarily relate to pensions.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources at the District primarily relate to property taxes and pensions.

### **Net Position and Fund Balance**

In the government-wide financial statements, net position is classified in the following categories:

- *Net Investment in Capital Assets* – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce this category.
- *Restricted Net Position* – This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
- *Unrestricted Net Position* – This category represents the net position of the District, which are not restricted for any project or other purpose. A deficit will require future funding.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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## 2. Summary of Significant Accounting Policies (continued)

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Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balances of the governmental funds are classified as follows:

- *Nonspendable fund balance* - The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.
- *Restricted fund balance* - The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.
- *Committed fund balance* - The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.
- *Assigned fund balance* - The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.
- *Unassigned fund balance* – amounts that are available for any purpose.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

# **Wellington Fire Protection District**

## **Notes to Financial Statements (continued)**

### **December 31, 2021**

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## **2. Summary of Significant Accounting Policies (continued)**

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### **Revenue Recognition/Property Taxes**

Property taxes attach an enforceable lien on property as of January 1. Taxes are levied in December, payable in the following year in full by April 30, or in two equal installments due on the last day of February and June 15. The county treasurer bills and collects property taxes for all taxing entities within the county. Property tax receipts collected by the county treasurer each month are remitted to the District by the tenth day of the subsequent month. Property tax revenues are recognized in the government-wide financial statements in the year that the property taxes are used to fund the operations of the District.

In the fund financial statements, property taxes are recognized in the year for which they are levied provided they become available and measurable. Property tax revenues are considered available when they become due or past due and are received by the District within 60 days of the end of the fiscal year.

### **Pensions**

The District contributes to the Statewide Defined Benefit Plan (“SWDB”). The plan is a cost-sharing multiple-employer defined benefit pension plan administered by the Fire and Police Pension Association of Colorado (“FPPA”). For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the SWDB plan and additions to/deductions from the SWDB plan fiduciary net position have been determined on the same basis as they are reported by the 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.

In addition, the District contributes to a defined benefit pension plan to provide retirement income for volunteer firefighters in recognition of their service to the District. This plan is an agent multiple-employer Public Employee Retirement System affiliated with the FPPA for the purpose of administering the plan and managing the funds of the plan for investment.

### **Estimates**

The presentation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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### 3. Deposits and Investments

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#### **Custodial Credit Risks – Deposits**

Colorado state statutes govern the entity's deposits of cash. For deposits in excess of federally insured limits, Colorado Revised Statutes (CRS) require the depository institution to maintain collateral on deposit with an official custodian (as authorized by the State Banking Board). The Colorado Public Deposit Protection Act (PDPA) requires state regulators to certify eligible depositories for public deposit. PDPA requires the eligible depositories with public deposits in excess of the amounts insured by the Federal Deposit Insurance Corporation (FDIC) to create a single institutional collateral pool of obligations of the State of Colorado or local Colorado governments and obligations secured by first lien mortgages on real property located in the State. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the assets in the pool must be at least 102% of the uninsured deposits. As of December 31, 2021, the District had cash deposits with a bank balance of \$472,083 and a carrying balance of \$413,096.

#### **Investments**

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest, which include:

- certificates of deposit with an original maturity in excess of three months
- obligations of the United States and certain U.S. government agency securities,
- certain international agency securities,
- general obligation and revenue bonds of U.S. local government entities,
- bankers' acceptances of certain banks,
- commercial paper,
- written repurchase agreements collateralized by certain authorized securities,
- certain money market funds,
- guaranteed investment contracts, and
- local government investment pools.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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### 3. Deposits and Investments (continued)

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#### **Custodial Credit Risk - Investments**

For investments, custodial credit risk is the risk that in the event of a failure of a counter party, the District would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a specific policy for custodial credit risk. As of December 31, 2021, the District had no investments exposed to custodial credit risk outside of its investment in the Colorado Local Government Liquid Asset Trust (the “Trust”), discussed below.

#### **Interest Rate Risk**

Colorado Revised Statutes limit investment maturities to five years or less from the date of purchase. This limit on investments is the means of limiting exposure to fair value losses arising from increasing interest rates.

#### **Local Government Investment Pools**

At December 31, 2021, the District had invested \$64 in the Colorado Local Government Liquid Asset Trust (the “Trust”), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commission administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. COLOTRUST PRIME invests only in U.S. Treasury and government agencies. COLOTRUST PLUS+ can invest in U.S. Treasury, government agencies, and in the highest-rate commercial paper. A designated custodial bank serves as custodian for the Trust’s portfolios pursuant to a custodian agreement. The custodian acts as a safekeeping agent for the Trust’s investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian’s internal records segregate investments owned by the Trust. The Trust is rated AAAM by Standard and Poor’s and is measured at net asset value. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

At December 31, 2021, the District had cash and cash equivalents as follows:

#### Statement of net position:

Total cash and cash equivalents—Governmental Funds	<u>\$ 430,044</u>
Cash with county treasurer	\$ 16,948
Deposits with financial institutions	413,032
Local investment pools	<u>64</u>
Total cash and cash equivalents	<u>\$ 430,044</u>

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 4. Capital Assets

The following table presents capital assets activity of the District for the year ended December 31, 2021:

Governmental activities:	Balance at December 31, 2020	Additions	Disposals/ Retirements	Balance at December 31, 2021
Capital assets, not being depreciated:				
Land	\$ 129,490	\$ 600,000	\$ -	\$ 729,490
Total Capital assets, not being depreciated	129,490	600,000	-	729,490
Capital assets, being depreciated:				
Buildings and Improvements	2,841,483	-	-	2,841,483
Fire apparatus and equipment	2,997,072	69,000	-	3,066,072
Total capital assets being depreciated	5,838,555	69,000	-	5,907,555
Less accumulated depreciation for:				
Buildings and Improvements	(1,424,943)	(58,313)	-	(1,483,256)
Fire apparatus and equipment	(1,659,669)	(176,389)	-	(1,836,058)
Total accumulated depreciation	(3,084,612)	(234,702)	-	(3,319,314)
Total Capital Assets, Depreciated, Net	2,753,943	(165,702)	-	2,588,241
Total Capital Assets, Net	\$ 2,883,433	\$ 434,298	\$ -	\$ 3,317,731

Depreciation expense was charged to the operations program within the governmental activities.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 5. Short-Term Debt

On December 21, 2021, the District entered into a revolving line of credit agreement First National Bank of Omaha that allowed the District to borrow up to \$600,000, Interest under this agreement accrued at 5.75%. The line of credit is secured by a Deed of Trust on two station buildings and an assignment of rents related to those stations. At December 31, 2021, the District had drawn \$255,027 on this line of credit. Short-term activity for the District for the year-ended December 31, 2021 was as follows:

	Balance at December 31, 2020	Additions	Reductions	Balance at December 31, 2021	Amounts Due Within One Year
First National Bank of Omaha line of credit	\$ -	\$ 255,027	\$ -	\$ 255,027	\$ 255,027
Total Short-Term Debt	\$ -	\$ 255,027	\$ -	\$ 255,027	\$ 255,027

#### 6. Long-Term Liabilities

##### *Capital Lease Obligations*

On November 15, 2019 the District entered into a capital lease with a financial institution for the lease of a fire engine costing \$175,000. The lease requires six annual payments of \$37,953, principal and interest at 3.44%. The lease matures on April 15, 2024.

On March 20, 2020 the District entered into a capital lease with a financial institution for the lease of equipment costing \$107,300. The lease requires five annual payments of \$23,359, principal and interest at 2.89%. The lease matures on March 20, 2025.

On May 15, 2020 the District entered into a capital lease with a financial institution for the lease of equipment costing \$113,445. The lease requires six annual payments of \$24,986, principal and interest at 3.15%. The lease matures on April 15, 2025.

The book value of assets acquired through capital lease at December 31, 2021 is as follows:

Equipment	\$ 401,745
Less: accumulated depreciation	(61,698)
Book value	<u>\$ 340,047</u>

The following are events of default under the above lease agreements: (i) failure to make any lease payment (or any other payment) as it becomes due in accordance with the terms of the lease when funds have been appropriated sufficient for such purpose; (ii) failure to perform or observe any other covenant, condition, or agreement to be performed or observed by it hereunder and such failure is not cured during a stated time period after written notice thereof



# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 6. Long-Term Liabilities (continued)

by the lessor; (iii) the discovery by lessor that any statement, representation, or warranty made by the District in the lease or in writing delivered by lessee is false, misleading or erroneous in any material respect; (iv) proceedings under any bankruptcy, insolvency, reorganization or similar legislation shall be instituted against or by the lessee, or a receiver or similar officer shall be appointed for lessee or any of its property, and such proceedings or appointments shall not be vacated, or fully stayed, within a certain time period after the institution or occurrence thereof; or (v) an attachment, levy or execution is threatened or levied upon or against the equipment.

In the event of default, the lessors may, at their option: (i) declare all amounts due under the lease; (ii) request the District to discontinue use of the equipment; (iii) sell or lease the equipment; (iv) request the return of the equipment to the lessor; or (v) exercise any other right available under law.

Following is a schedule of the future minimum lease payments under the District's capital lease obligations:

2022	\$ 86,297
2023	86,298
2024	86,297
2025	48,345
2026	-
Total minimum lease payments	307,237
Less amount representing interest	<u>(21,714)</u>
Present value of future minimum lease payments	<u><u>\$ 285,523</u></u>

#### ***Loans payable***

In 2021, the District entered into an in-kind exchange transaction whereby it received a parcel of land valued at \$600,000 in exchange for credits for future residential impact fees. The owner of the contributed land has already paid \$213,720 toward residential impact fees. As partial consideration for the in-kind contribution, the District will make four annual installments of \$53,430, beginning on September 2021, with the final payment due on September 15, 2024 to offset the District residential impact fees already paid by the owner.

The remainder of the value of the in-kind contribution will be used to offset future residential impact fees for the planned development. District residential impact fees that would be incurred by the Owner for development shall be credited up to, but not to exceed, \$386,280. This is recorded as a Deferred Inflow of Resources on the Statement of Net Position.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 6. Long-Term Liabilities (continued)

The annual debt service requirements for the outstanding loan payable at December 31, 2021 is as follows:

Year ending:	
2022	\$ 53,430
2023	53,430
2024	<u>35,564</u>
	<u>\$ 142,424</u>

The following is an analysis of the changes in long-term obligations of lease liabilities and compensated absences:

	Balance at December 31, 2020	Additions	Reductions	Balance at December 31, 2021	Amounts Due Within One Year
Other obligations:					
Capital leases	\$ 360,336	\$ -	\$ 74,813	\$ 285,523	\$ 76,999
Loan payable	-	213,720	71,296	142,424	53,430
Compensated absences	154,852	58,088	120,624	92,316	-
Total Long-Term Debt	\$ 515,188	\$ 271,808	\$ 266,733	\$ 520,263	\$ 130,429

#### 7. Risk Management

The District is exposed to various risks of loss related to various torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District carries commercial insurance for all risks of loss, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage.

#### 8. Defined Benefit Pension Plans

The District currently maintains two separate defined benefit pension plans. The plans cover paid participating firefighters hired prior to associating with Fire and Police Pension Association of Colorado including new hires, paid administrative personnel and all volunteer firefighters. The FPPA is responsible for the physical safekeeping and investing of such contributions as well as for making the appropriate and legally authorized payments of pension benefits and other expenses of the plan. The following tables present combining information relating to the District's Defined Benefit Pension Plans as of the year ended December 31, 2021:

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 8. Defined Benefit Pension Plans (continued)

	Volunteer Firefighters' Pension Plan	Statewide Defined Benefit Plan	Combined
<u>Deferred outflows of resources at December 31, 2021</u>			
Differences between expected and actual experience	\$ -	\$ 479,691	\$ 479,691
Changes of assumptions or other inputs	-	240,562	240,562
Net difference between projected and actual earning on pension plan investments	44,809		
District contributions subsequent to the measurement date	103,000	179,969	282,969
Total deferred outflows of resources relating to pensions at December 31, 2021	<u>\$ 147,809</u>	<u>\$ 900,222</u>	<u>\$ 1,048,031</u>
	Volunteer Firefighters' Pension Plan	Statewide Defined Benefit Plan	Combined
<u>Deferred inflows of resources at December 31, 2021</u>			
Differences between expected and actual experience	\$ 13,164	\$ 2,250	\$ 15,414
Changes of assumptions or other inputs	432,868	-	432,868
Net difference between projected and actual earning on pension plan investments	151,255	580,961	732,216
Changes in proportion and differences between contributions recognized and proportionate share of contributions	-	283,901	283,901
Total deferred inflows of resources relating to pensions at December 31, 2021	<u>\$ 597,287</u>	<u>\$ 867,112</u>	<u>\$ 1,464,399</u>
Net pension liability (asset) as of December 31, 2021	\$ 873,465	\$ (565,608)	\$ 307,857
Total pension (income) for the year ended December 31, 2021	\$ (593,328)	\$ 97,214	\$ (496,114)

#### **Volunteer Firefighters' Plan**

*Plan Description.* The District has established the Volunteer Firefighters' Pension Plan (the "Plan"), an agent multiple-employer defined benefit pension plan administered by the Fire and Police Pension Association of Colorado ("FPPA"). As of December 31, 2021, the Plan has 16 retirees and beneficiaries, 10 inactive, nonretired members, and 3 active members. FPPA issues an annual, publicly available financial report that includes the assets of the Volunteer Plan. The report may be obtained on FPPA's website at [www.fppaco.org](http://www.fppaco.org).

*Benefits Provided.* The plan provides for a monthly pension of \$1,000 for volunteers who have satisfied the normal age and service requirements and pro rata pensions for volunteers who have satisfied the normal age, but only a portion of the service requirement. It further provides death benefits and a partial pension (50% of the amount the volunteer has earned) for surviving spouses. The normal age and service requirement is the latest date a volunteer reaches 50 years of age and had between 10 and 20 years of service. The plan also provides a funeral benefit, a lump sum one-time only payment of \$2,000.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 8. Defined Benefit Pension Plans (continued)

*Funding Policy.* The Plan receives contributions from the District in an amount not to exceed one-half mill of property tax revenue. As established by the legislature, the State of Colorado also contributes to the plan. The contributions are not actuarially determined. An actuary is used to determine the adequacy of contributions. This funding policy results in the expectation that the plan's assets will be able to fully pay for promised benefits through at least 2120. The projections in this report are strictly for the purpose of determining the GASB single discount rate and are different from a funding projection for the ongoing plan.

The District contributed \$103,000 to the Plan during the year ended December 31, 2021.

*Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At December 31, 2021, the District reported a net pension liability of \$873,465 for this Plan. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021. Standard update procedures were used to roll forward the total pension liability to December 31, 2021.

For the year ended December 31, 2021, the District recognized pension income of \$593,328.

At December 31, 2021, 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
Differences between expected and actual experience	\$ -	\$ 13,164
Changes of assumptions or other inputs	-	432,868
Net difference between projected and actual earning on pension plan investments	44,809	151,255
District contributions subsequent to the measurement date	<u>103,000</u>	<u>-</u>
Total	<u>\$ 147,809</u>	<u>\$ 597,287</u>

The \$103,000 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, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 8. Defined Benefit Pension Plans (continued)

Year ended December 31,	Amortization
2022	\$ (482,056)
2023	(15,366)
2024	(37,770)
2025	(17,286)
	\$ (552,478)

#### *Actuarial assumptions*

The total pension liability and actuarially determined contributions as of the measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<b>Actuarially Determined Contributions</b>
Actuarial Valuation Date	January 1, 2019
Actuarial Method	Entry Age Normal
Amortization Method	Level Dollar, Open
Amortization Period	20 years
Investment Rate of Return	7.00%
Asset Valuation Method	5-Year smoothed fair value
Retirement Age	50% per year of eligibility until 100% at age 65
Includes Inflation at	2.50%
Mortality	<p><b>Pre-retirement:</b> 2006 central rates from the RP-2014 Employee Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years, 50% multiplier for off-duty mortality.</p> <p><b>Post-retirement:</b> 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.</p> <p><b>Disabled:</b> 2006 central rates from the RP-2014 Disabled Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.</p>

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 8. Defined Benefit Pension Plans (continued)

*Discount Rate.* The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that the District contributions will continue to follow the current funding policy. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Had there been a point where assets were projected to be depleted, a municipal bond rate of 2.00% would have been used in the development of the blended GASB discount rate after that point. The 2.00% rate is based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from the Federal Reserve statistical release (H.15).

*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 Fund's target asset allocation as of December 31, 2020 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.0%	2.32%
Fixed Income - Rates	10.0%	4.01%
Fixed Income - Credit	5.0%	5.25%
Absolute Return	10.0%	5.60%
Long/Short	8.0%	6.87%
Global Equity	39.0%	8.23%
Private Markets	26.0%	10.63%
Total	100.0%	

*Sensitivity.* The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.86 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate this is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	Projected Net Pension Liability
1% Decrease to 6.00%	\$ 1,190,237
Single Discount Rate	873,465
1% Increase to 4.86%	612,830

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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#### 8. Defined Benefit Pension Plans (continued)

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##### **Statewide Defined Benefit Plan**

*Plan Description.* The District contributes to the Fire and Police Pension Association (FPPA) to provide retirement benefits for paid employees and beneficiaries. Colorado statutes assign the authority to establish benefit provisions to the state legislature. FPPA issues a publicly available financial report that includes financial statements and required supplementary information for the plan, which is available by directly contacting the entity.

The Statewide Defined Benefit Plan 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 1, 2003, the Plan may include clerical and other personnel from fire districts whose services are auxiliary to fire protection. The Plan became effective January 1, 1980.

Colorado Revised Statutes Title 31, Article 31 grants the authority to establish and amend the benefit terms to the Fire & Police Pension Association of Colorado Board of Directors. The Fire & Police Pension Association of Colorado issues a publicly available financial report that can be obtained at [www.fppaco.org](http://www.fppaco.org).

A member is eligible for a normal retirement pension once the member has completed twenty-five 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 financial statements of the plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. The plan investments are presented at fair value except for short-term investments, which are recorded at cost, which approximates fair value.

*Benefits Provided.* The annual normal retirement benefit is 2.0 percent of the average of the member's highest three years' base salary for each year of credited service up to ten years, plus 2.5 percent 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 Social Security will receive half the benefit when compared to the SWDB. Benefits paid to retired members are evaluated and may be re-determined every October 1. The amount of any increase is based on the Board's discretion and can range from 0.0 to the higher of 3.0 percent or the Consumer Price Index.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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#### 8. Defined Benefit Pension Plans (continued)

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A member is eligible for an 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 percent as interest, returned as a lump sum distribution. Alternatively, a member with at least five years of accredited service may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2 percent of the member's average highest three years' pensionable earnings for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter.

*Contributions.* Through December 31, 2020, contribution rates for the SWDB plan are set by state statute. Employer contribution rates can only be amended by state statute. Member contribution rates can be amended by state statute or election of the membership. Effective January 1, 2021, 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 will increase 0.5 percent annually through 2022 to a total of 12 percent of pensionable earnings. Employer contributions are 8.0 percent and 8.50 percent in 2020 and 2021, respectively. Employer contributions will increase 0.5 percent annually beginning in 2021 through 2030 to a total of 13.0 percent of pensionable earnings. In 2020, members of the SWDB plan and their employers are contributing at the rate of 11.0 percent and 8.0 percent, respectively, of pensionable earnings for a total contribution rate of 19.0 percent.

Contributions from members and employers of departments reentering the system are established by resolution and approved by the FPPA Board of Directors. The reentry group has a combined contribution rate of 23.0 percent and 23.5 percent of pensionable earnings in 2020 and 2021, respectively. It is a local decision as to whether the member or employer pays the additional 4 percent contribution. The member and employer contribution rates will increase through 2030 as described above for the non-reentering departments. Effective January 1, 2021, reentry departments may submit a resolution to the FPPA Board of Directors to reduce the additional 4 percent contribution, to reflect the actual cost of reentry by department, to the plan for reentry contributions. Each reentry department is responsible to remit contributions to the plan in accordance with their most recent FPPA Board of Directors approved resolution.

Contributions to the Plan from the District were \$179,969 for the year ended December 31, 2021.



# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 8. Defined Benefit Pension Plans (continued)

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At December 31, 2021, the District reported a net pension asset of \$565,608 for its proportionate share of the net pension asset. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The proportion of the net pension liability was based on a projection of the long-term share of contributions to the pension plan relative to the projected contributions, actuarially determined.

At December 31, 2020, the District's proportion was 0.26053 percent, which was an increase of 0.024291 from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the District recognized pension expense of \$97,214. At December 31, 2021, 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
Differences between expected and actual experience	\$ 479,691	\$ 2,250
Changes of assumptions or other inputs	240,562	-
Net difference between projected and actual earnings on pension plan investments	-	580,961
Changes in proportion and differences between contributions recognized and proportionate share of contributions	-	283,901
District contributions subsequent to the measurement date	179,969	-
	<u>\$ 900,222</u>	<u>\$ 867,112</u>

The \$179,969 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (income) as follows:

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 8. Defined Benefit Pension Plans (continued)

Year ended December 31,	Amortization
2022	\$ (109,782)
2023	(34,428)
2024	(132,168)
2025	(30,450)
2026	67,063
Thereafter	92,906
	<u>\$ (146,859)</u>

*Actuarial assumptions.* The total pension liability and actuarially determined contributions as of the measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement for the fiscal year ending December 31, 2019. The valuations used the following actuarial assumptions and other inputs:

	Total Pension Liability	Actuarial Determined Contributions
Actuarial Valuation Date	January 1, 2021	January 1, 2020
Actuarial Method	Entry Age Normal	Entry Age Normal
Amortization Method	N/A	Level % of Payroll, Open
Amortization Period	N/A	30 years
Long-Term Investment Rate of Return	7.0%	7.0%
Projected Salary Increases	4.25%-11.25%	4.25%-11.25%
Cost of Living Adjustments	0%	0%
Includes Inflation at	2.5%	2.5%

*Sensitivity.* The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension asset (liability) would be if it were calculated using a discount rate this is 1-percentage-point lower or 1-percentage-point higher than the current rate.

	Projected Net Pension (Asset) Liability
1% Decrease to 6%	\$ 569,196
Single Discount Rate	(565,608)
1% Increase to 8%	(1,505,368)

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

#### 8. Defined Benefit Pension Plans (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method, 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Global Equity	39.0%	8.23%
Equity Long/Short	8.0%	6.78%
Private Markets	26.0%	10.63%
Fixed Income - Rates	10.0%	4.01%
Fixed Income - Credit	5.0%	5.25%
Absolute Return	10.0%	5.60%
Cash	2.0%	2.32%
Total	100.0%	

*Discount Rate.* The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWDB 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.

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 2.00% (based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting Single Discount Rate is 7.00%.

# Wellington Fire Protection District

## Notes to Financial Statements (continued)

### December 31, 2021

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#### 9. Voluntary Investment Program

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*Description.* Effective May 1, 2010 employees of the District who are members of the SWDB (see Note 9) may voluntarily contribute to the Voluntary Investment Program (“457 Plan”), an Internal Revenue Code Section 457 defined contribution plan administered by FPPA. Plan participation is optional, and contributions are separate from others made to FPPA. Title 24, Article 51, Part 14 of the CRS, as amended, assigns the authority to establish the 457 Plan provisions to the State Legislature.

*Funding Policy.* The 457 Plan is funded by voluntary member contributions of up to a maximum limit set by the IRS (\$19,500 for calendar year 2020 and \$18,500 for the calendar years 2019). Catch-up contributions up to \$6,000 for calendar years 2020 and 2019 were allowed for participants who had attained age 50 before the close of the plan year, subject to the limitations of IRC §414(v). For the years ended December 31, 2021 and 2020 member contributions were \$39,291 and \$33,046 respectively.

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#### 10. TABOR Compliance

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Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer’s Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations, which apply to the State of Colorado and all local governments.

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 in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenues. 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 restricted \$114,290 for this purpose.

The District’s management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

In November 2007, the voting citizens of the District authorized the District to collect, retain, and expend the full revenues generated for the purpose of financing capital projects and purchasing capital assets and paying the expenses of operating, maintaining, and providing district services, notwithstanding any restrictions on fiscal year revenue collection and spending otherwise applicable, including but not limited to the restrictions contained in Article X, Section 20, of the Colorado Constitution and Section 29-1-301. This effectively removed all revenue and spending limitations provided by TABOR and Section 29-1-301 of the Colorado Revised Statutes.

## **Wellington Fire Protection District**

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### **Required Supplementary Information**

**Wellington Fire Protection District**  
**Statement of Revenues, Expenditures**  
**and Change in Fund Balance—Actual and Budget**  
**Governmental Fund Type—General Fund**  
**December 31, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>				
Taxes	\$ 2,952,526	\$ 2,952,526	\$ 2,982,131	\$ 29,605
Charges for services	242,000	242,000	792,979	550,979
Contributions and grants	105,000	105,000	213,352	108,352
Other income	-	-	34,557	34,557
Total Revenues	<u>3,299,526</u>	<u>3,299,526</u>	<u>4,023,019</u>	<u>723,493</u>
<b>Expenditures:</b>				
Current				
Administration	169,551	169,551	233,016	(63,465)
Operations	2,916,316	2,916,316	3,383,557	(467,241)
Fleet and facilities	71,400	71,400	135,912	(64,512)
Training, health and safety	35,500	35,500	65,665	(30,165)
Capital outlay	83,259	83,259	302,314	(219,055)
Debt service	<u>23,500</u>	<u>23,500</u>	<u>162,345</u>	<u>(138,845)</u>
Total Expenditures	<u>3,299,526</u>	<u>3,299,526</u>	<u>4,282,809</u>	<u>(983,283)</u>
<b>Excess Revenue Over (Under)</b>				
<b>Expenditures</b>	<u>-</u>	<u>-</u>	<u>(259,790)</u>	<u>(259,790)</u>
<b>Other financing sources and (uses)</b>				
Debt proceeds	<u>-</u>	<u>-</u>	<u>213,720</u>	<u>213,720</u>
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>213,720</u>	<u>213,720</u>
<b>Net Change in fund balance</b>	<u>-</u>	<u>-</u>	<u>(46,070)</u>	<u>(46,070)</u>
<b>Fund Balance—Beginning of year</b>	<u>154,203</u>	<u>154,203</u>	<u>154,203</u>	<u>-</u>
<b>Fund Balance—End of Year</b>	<u>\$ 154,203</u>	<u>\$ 154,203</u>	<u>\$ 108,133</u>	<u>\$ (46,070)</u>

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

**Wellington Fire Protection District**  
**Required Supplementary Information**  
**FPPA - Statewide Defined Benefit Plan**  
**Schedules of Proportionate Share of the Net Pension and Related Ratios**

**Statewide Defined Benefit Plan**

<b><u>Period Ended*</u></b>	<b><u>Proportion of the Net Pension Liability/(Asset)</u></b>	<b><u>Proportionate Share of the Net Pension Liability (Asset)</u></b>	<b><u>Actual Covered Payroll</u></b>	<b><u>Net Pension Liability (Asset) as a Percentage of Covered Payroll</u></b>	<b><u>Fiduciary Net Position as a Percentage of Total Pension Liability/(Asset)</u></b>
12/31/2021	0.26053%	\$ (565,608)	\$ 2,092,588	-27.03%	106.70%
12/31/2020	0.23624%	(133,607)	1,314,861	-10.16%	101.90%
12/31/2019	0.22989%	290,640	1,397,813	20.79%	95.20%
12/31/2018	0.14833%	(213,399)	976,788	-21.85%	106.30%
12/31/2017	0.15901%	57,457	871,863	6.59%	98.21%
12/31/2016	0.09791%	(1,726)	504,613	-0.34%	100.10%
12/31/2015	0.05628%	(63,518)	253,101	-25.10%	140.60%
12/31/2014	0.01477%	(33,458)	64,167	-52.14%	139.00%

\* The amounts presented for each period ended were determined as of 12/31 of the prior year

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

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

**Wellington Fire Protection District**  
**Required Supplementary Information**  
**Schedules of Employer Contributions**

**Statewide Defined Benefit Plan**

<b><u>Period Ended</u></b>	<b><u>Actuarially Required Contributions</u></b>	<b><u>Actual Employer Contributions</u></b>	<b><u>Contribution Excess/(Deficiency)</u></b>	<b><u>Actual Covered Payroll</u></b>	<b><u>Contributions as a Percentage of Covered Payroll</u></b>
12/31/2021	\$ 179,969	\$ 179,969	\$ -	\$ 2,117,285	8.5%
12/31/2020	167,407	167,407	-	2,092,588	8%
12/31/2019	105,189	105,189	-	1,314,861	8%
12/31/2018	111,825	111,825	-	1,397,813	8%
12/31/2017	78,143	78,143	-	976,788	8%
12/31/2016	69,749	69,749	-	871,863	8%
12/31/2015	40,369	40,369	-	504,613	8%
12/31/2014	20,248	20,248	-	253,101	8%
12/31/2013	5,133	5,133	-	64,167	8%

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

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



**Wellington Fire Protection District**  
**Required Supplementary Information**  
**Volunteer Pension Fund**  
**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Last 10 Years**

Measurement period ended December 31,	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Total pension liability</b>							
Service cost	\$ 20,690	\$ 16,864	\$ 33,411	\$ 29,352	\$ 51,962	\$ 51,962	\$ 58,849
Interest on the total pension liability	146,498	154,909	146,800	150,505	174,373	166,533	118,602
Benefit Changes	-	-	-	-	-	-	672,703
Difference between expected and actual experience	(38,671)	-	178,650	-	(180,744)	-	(121,201)
Changes of assumptions	(1,271,598)	360,850	(508,351)	220,867	1,239,696	-	-
Benefit Payments	<u>(155,100)</u>	<u>(147,433)</u>	<u>(146,100)</u>	<u>(146,100)</u>	<u>(131,850)</u>	<u>(96,709)</u>	<u>(76,650)</u>
<b>Net change in total pension liability</b>	<b>(1,298,181)</b>	<b>385,190</b>	<b>(295,590)</b>	<b>254,624</b>	<b>1,153,437</b>	<b>121,786</b>	<b>652,303</b>
<b>Total pension liability - Beginning</b>	<b>3,861,852</b>	<b>3,476,662</b>	<b>3,772,252</b>	<b>3,517,628</b>	<b>2,364,191</b>	<b>2,242,405</b>	<b>1,590,102</b>
<b>Total pension liability - Ending (a)</b>	<b>2,563,671</b>	<b>3,861,852</b>	<b>3,476,662</b>	<b>3,772,252</b>	<b>3,517,628</b>	<b>2,364,191</b>	<b>2,242,405</b>
<b>Plan fiduciary net position</b>							
Employer contributions	102,896	40,000	40,000	-	-	100,000	100,000
Net investment income	192,916	200,658	1,707	211,259	79,472	25,541	95,156
Benefit payments	(155,100)	(147,433)	(146,100)	(146,100)	(131,850)	(96,709)	(76,650)
Administrative expense	(5,644)	(9,242)	(6,869)	(8,791)	(2,657)	(4,759)	(2,427)
State of Colorado supplemental discretionary payment	<u>10,541</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,541</u>	<u>10,541</u>	<u>10,541</u>
<b>Net change in plan fiduciary net position</b>	<b>145,609</b>	<b>83,983</b>	<b>(111,262)</b>	<b>56,368</b>	<b>(44,494)</b>	<b>34,614</b>	<b>126,620</b>
<b>Plan fiduciary net position - beginning</b>	<b>1,544,597</b>	<b>1,460,614</b>	<b>1,571,876</b>	<b>1,515,508</b>	<b>1,560,002</b>	<b>1,525,388</b>	<b>1,398,768</b>
<b>Plan fiduciary net position - end (b)</b>	<b>1,690,206</b>	<b>1,544,597</b>	<b>1,460,614</b>	<b>1,571,876</b>	<b>1,515,508</b>	<b>1,560,002</b>	<b>1,525,388</b>
<b>District's net pension liability - ending (a)-(b)</b>	<b>873,465</b>	<b>2,317,255</b>	<b>2,016,048</b>	<b>2,200,376</b>	<b>2,002,120</b>	<b>804,189</b>	<b>717,017</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>65.93%</b>	<b>40.00%</b>	<b>42.01%</b>	<b>41.67%</b>	<b>43.08%</b>	<b>65.98%</b>	<b>68.02%</b>

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

Note 2: The data provided in this schedule is based as of the measurement date of the District's net pension liability.

**Wellington Fire Protection District**  
**Required Supplementary Information**  
**Schedules of Employer Contributions**  
**As of Measurement Period Ended**

**Volunteer Plan**

<u>Period Ended</u>	<u>Actuarially Required Contributions</u>	<u>Actual Employer Contributions</u>	<u>Contribution Excess/(Deficiency)</u>	<u>Actual Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
		***			
12/31/2021	\$ 113,437	\$ 113,437	\$ -	N/A**	N/A**
12/31/2020	93,272	40,000	(53,272)	N/A**	N/A**
12/31/2019	100,541	100,541	-	N/A**	N/A**
12/31/2018	110,541	110,541	-	N/A**	N/A**
12/31/2017	110,541	110,541	-	N/A**	N/A**
12/31/2016	37,077	-	(37,077)	N/A**	N/A**
12/31/2015	37,077	-	(37,077)	N/A**	N/A**
12/31/2014	93,272	40,000	(53,272)	N/A**	N/A**
12/31/2013	93,272	40,000	(53,272)	N/A**	N/A**

**Note:** This schedule is intended to show information for ten years. Additional years will be displayed as they become available. Actuarially determined contributions rates are calculated as of January 1 of odd years. The contribution rates have a one-year lag, so the actuarial valuation as of January 1, 2019, determines the contribution amounts for

\*\* Ratio not applicable (N/A) since payroll is zero due to the plan covering volunteers.

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

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

**RESOLUTION NO. 20\_\_ - \_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE WELLINGTON FIRE PROTECTION DISTRICT  
ADOPTING PROCEDURES FOR MEET AND CONFER**

**WHEREAS**, the Wellington Fire Protection District ("District") is a duly organized and operating Title 32 special district pursuant to the laws of the State of Colorado; and

**WHEREAS**, the Colorado Firefighter Safety Act, § 29-5-201, *et seq.*, C.R.S., (the "Act") requires that any public employer, as defined in the Act, that is not already engaged in collective bargaining, meet and confer with its firefighters or their employee organization to discuss policies and other matters relating to their employment, including safety and equipment, but not including compensation; and

**WHEREAS**, the District is a public employer, as defined in the Act, and is subject to the meet and confer requirement; and

**WHEREAS**, the District desires to establish certain procedures to govern requests under the meet and confer requirements to promote efficient use of the District's resources and personnel time, while still providing a platform for employees to voice their questions or concerns, as provided in the Act; and

**WHEREAS**, the public interest, health, safety, and welfare are served by the establishment of such procedures through balancing the statutory requirements of the Act and the efficient operation of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WELLINGTON FIRE PROTECTION DISTRICT THAT:**

1. The Fire Chief shall be the District's representative for purposes of engaging in a meet and confer as required under the Act. The Fire Chief, at his/her discretion, may designate other chief-level officers or non-ranked personnel to assist the Chief Officers in a given meet and confer meeting. Whenever practicable, the Chief Officers shall participate in all meet and confer meetings, unless otherwise approved by the Fire Chief. Any agreement reached during a meet and confer meeting must be approved by the District's Board of Directors before it shall be binding on the Fire District.
2. District firefighters or their employee organization, as defined in the Act, including, but not limited to International Association of Firefighters Local 5389, may at any time request a meet and confer. Unless the parties mutually agree otherwise, the meet and confer shall not exceed a total of two (2) hours. The parties may at any time mutually agree to reschedule or continue a meet and confer to one or more later dates and times. For purposes of consistency and enhanced communication, the party requesting a meet and confer must submit a written request at least three business days before the date and time requested for the meet and confer ("Written Request"). The actual date and time of the meet and confer shall be subject to the availability of the firefighters, Chief Officers, and any other chief-level officers or non-ranked personnel the Fire Chief designates; provided, that if the meet and confer cannot be held at the date and time requested, it shall be held at the earliest practicable date and time thereafter.

3. A Written Request shall include: (a) the topics to be discussed at the meet and confer, as limited by the Act; and (b) the names of the individuals who will attend the meet and confer on behalf of the requesting party. To increase efficient use of time during the meet and confer, attendees should be limited to three (3) representatives of the requesting party, unless otherwise approved by the Fire Chief.
4. At the meet and confer, the parties shall only discuss the topics listed in the Written Request. Unless both parties mutually agree to do so, neither party shall discuss, or attempt to discuss, a topic that was not listed in the Written Request. The parties shall participate in the meet and confer process in good faith and in a professional manner. Unprofessional conduct during a meet and confer may be grounds for terminating the meeting.