

# **Eagle River Fire Protection District**

## **Eagle County, Colorado**

Annual Comprehensive Financial Report

For the Year Ended December 31, 2024



**Eagle River Fire Protection District**

Administration

1050 Edwards Village Blvd

Post Office Box 2942

Edwards, Colorado 81632

**EAGLE RIVER FIRE PROTECTION DISTRICT**

**EAGLE COUNTY, COLORADO**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE**

**YEAR ENDED DECEMBER 31, 2024**

**Prepared by:  
Administrative Staff**

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2024

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# EAGLE RIVER FIRE PROTECTION DISTRICT

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## ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2024

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June 21, 2025

To the Citizens and Board of Directors of the Eagle River Fire Protection District:

Colorado state statutes require all special districts with revenues in excess of \$500,000 to publish, within seven months following the close of their fiscal year, a complete set of financial statements. State statutes further require that such presentation conform to generally accepted accounting principles (GAAP), and be audited in accordance with generally accepted auditing standards by a firm of licensed independent certified public accountants. Pursuant to this requirement, we hereby issue this Annual Comprehensive Financial Report (Annual Report) of the Eagle River Fire Protection District (the “District”) for the fiscal year ended December 31, 2024.

Because the Annual Report consists of management’s representations concerning the District’s finances, management assumes full responsibility for the completeness and reliability of the information presented herein. To provide a reasonable basis for making these representations, District management has established a comprehensive internal control framework designed to protect the District’s assets from loss, theft, or misuse, and compile sufficient reliable information for the preparation of the District’s financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District’s comprehensive framework of internal controls provides reasonable rather than absolute assurance that the financial statements contain no material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

To reasonably assure they contain no material misstatement, the District retained McMahan and Associates, LLC, a firm of independent certified public accountants, to audit its financial statements for the fiscal year ended December 31, 2024. On a test basis, the independent auditor examined evidence of the amounts and disclosures in the financial statements, assessed the accounting principles employed and significant estimates made by management; and, evaluated the overall financial statement presentation. Based upon their audit, the independent auditor rendered an unmodified opinion that the Eagle River Fire Protection District has fairly presented in conformity with GAAP its financial statements for the fiscal year ended December 31, 2024.

Required by GAAP, the Annual Report also contains a narrative of the District’s basic financial statements and required supplementary information in the form of Management’s Discussion and Analysis (MD&A). Readers may find this MD&A immediately following the independent auditor’s report.

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
June 19, 2025

Written to complement, and not replace, the MD&A, this transmittal letter provides an overall profile of the District, a brief discussion of factors that affect District finances, an overview of its current initiatives; and, a review of some of the awards it has received.

### **Profile of the District**

A quasi-municipal corporation and political subdivision of the State of Colorado, the primary purpose of the Eagle River Fire Protection District is to provide fire suppression, rescue, emergency medical treatment, hazardous materials response, fire prevention and public education to District residents, businesses, visitors, and taxpayers. The District's boundaries encompass a physical area of approximately 186 square miles in Eagle County. The total non-federal land served by the District totals approximately 76 square miles, and includes the Towns of Avon, Minturn and Red Cliff, along with the communities of Arrowhead, Bachelor Gulch, Cordillera, Eagle-Vail, Edwards, and portions of Wolcott. The District serves an estimated resident population of approximately 35,000 (derived from US census data), but this population increases significantly during the summer and winter tourist seasons. Additionally, the District serves the Beaver Creek Metropolitan District, including Beaver Creek Resort, pursuant to an Agreement for Fire Protection and Emergency Services.

Pursuant to the Special District Act, a Board of Directors, consisting of five members, governs the District. Board members must qualify as eligible electors of the District and reside in one of five wards as defined by State law. Elected in staggered biennial elections, each member serves a four-year term and may serve a total of two successive terms. Should a vacancy occur within a given term, remaining Board members may fill the open Board seat by appointment. In such cases the appointed Board member may serve their appointed seat until the next regular election, at which time the seat will become open to election for any remaining unexpired portion of the original term.

The Board has responsibility for the overall management and administration of the District including policy making, budget adoption, long-range planning, and hiring the District's General Manager/Fire Chief who oversees the District's day-to-day operations.

Directors hold regular Board meetings on the third Thursday of each month and may schedule special meetings as needed. Each Director is entitled to one vote on all questions before the Board, provided a quorum is present.

The District operated four staffed fire stations and one reserve fire station used to house equipment and periodically provide modest residences to employees; and, also staffed and operated a fifth station located outside district boundaries, under a multi-year

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
June 19, 2025

contract with the Beaver Creek Metropolitan District. The District was authorized to employ 76 uniformed and 3 administrative personnel at year-end.

The annual budget serves as the foundation for the District's financial planning and control. No later than October 15<sup>th</sup>, the General Manager/Fire Chief must submit to the Board of Directors a proposed budget for the calendar year that will commence the following January 1<sup>st</sup>. Organized by fund, program, activity, and line item, the annual budget includes information on the prior year, current year budget, year-end estimates, and requested appropriations and estimated revenues for the upcoming year.

The Board must cause publication of notice that the public may inspect the proposed budget prior to its adoption. Also prior to its adoption, any elector of the District may object to the proposed budget during a budget hearing held by the District Board of Directors. The District must adopt its budget by passing a corresponding appropriation resolution prior to December 15<sup>th</sup> in order to certify its mill levy for collection in the following year.

In general, the District may not expend money in excess of the amount appropriated. However, in the case of an emergency or contingency not reasonably foreseeable, the Board may authorize the expenditure of funds in excess of the budget by adopting a resolution. If the District receives revenues not anticipated at the time of budget adoption, the Board may authorize the expenditure of such revenues by adopting a supplemental budget after providing public notice and holding a budget hearing.

To facilitate financial analyses of high fidelity, the Annual Report provides budget to actual comparisons for all funds, constituting a level of detail greater than required by law.

### **Factors Affecting Financial Condition**

Numerous economic factors combine to influence the District's financial condition. Inasmuch as the local economy exercises a large effect on District finances, readers will likely gain a more complete understanding of the District's financial condition if they consider its financial statements from the perspective of broad economic drivers rather than just the annual budget by which the District operates.

***Local Economy.*** Year-round tourism and winter recreation-related businesses account for a significant portion of the employment and earned income of area residents. Vail and Beaver Creek Resort, operated by Vail Resorts, are two of the most popular winter destination ski resorts, which, according to zrankings.com, rank among the top 5 and fourteen (respectively) Best Ski Resorts in the Western US.

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
June 19, 2025

In addition to skiing and associated winter activities, the area promotes a number of summer recreational pursuits. Popular summer activities include hiking, horseback riding, bicycling, kayaking, rafting, and golfing.

***Property Values.*** Property tax, which derives from the application of a mill rate to assessed property values, represents nearly eighty percent of the District's total revenues. Assessed values depend on a combination of market value and growth of real property, along with assessment ratios established by the State legislature.

***Sales Tax.*** During the November 2024 General Election, 60.35% of voters approved Ballot Issue 6A, which authorized the Board to implement as of July 1, 2025, a retail sales tax of up to 0.79%. The actual amount of sales tax will depend on the volume of retail sales that occur within the Fire District's boundaries.

### **Current Initiatives**

***Long-term Financial Planning.*** At least annually, District staff and consultants update the District's long-range financial projections. Management and the Board of Directors regularly review these projections, ensuring integration of their implications into the annual budget process.

#### ***Budget.***

The 2024 budget focused on staffing the District's four operational fire and emergency response stations, and the Beaver Creek Metropolitan District Fire Station, on a 24/7 basis; and retaining personnel.

In order to encourage employee retention and remain an attractive employer when compared to fire departments of similar size and complexity, the District continued to review salary and benefit adjustments. Moving forward, the District will evaluate the most cost effective ways to further address payroll inequities and keep its operational stations fully staffed.

***Strategic Planning.*** Along with comprehensive financial planning, the District has developed a community risk assessment and standards of cover (CRA/SOC). This document informs the Board and staff about the various risks endured by the communities the District serves and provides an analysis of the service levels that are needed to effectively reduce those risks. As a planning tool, the CRA/SOC will serve as a foundation for updating the District's strategic plan, which will also include an evaluation of growth predictions, and the potential impacts that growth may have on service demands in the coming years. By considering both current and potential future service requirements, the District will enhance its ability to match service to current risk, while more effectively anticipating gaps in service levels that could develop over time.

Letter of Transmittal  
Eagle River Fire Protection District, Colorado  
June 19, 2025

*Wildfire Risk Mitigation.* The District entered into an Intergovernmental Agreement (IGA) with the Greater Eagle Fire Protection District, the Gypsum Fire Protection District, and Eagle County, to form a joint wildland program called Eagle Valley Wildland (EVW). The intent of this joint wildland program is to reduce the overall wildfire risk of the communities it serves through effective mitigation, appropriately-scaled wildfire suppression, and collaborative community outreach and education. The District served as the fiscal agent for EVW, and by terms of the IGA received reimbursement from Eagle County for the salaries and benefits of six Fire Operational Specialist (FOS) and one Wildfire Collaborative Coordinator, which positions were included in the count of personnel the District was authorized to employ in 2024.

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Report for the fiscal year ended December 31, 2023. In order to receive a Certificate of Achievement, the District must publish an easily readable and efficiently organized Annual Report, satisfying both GAAP and applicable legal requirements. This latest recognition the GFOA constituted the fifteenth year in a row that the District received the Association's prestigious award.

A Certificate of Achievement is valid for a period of one year. Management believes its current Annual Report continues to meet the Certificate of Achievement Program's requirements, and will submit it to the GFOA for consideration of yet another certificate.

Without a doubt, the successful preparation of this report depended heavily on the professional and dedicated service of District administrative staff. I express my sincere appreciation to all members of the District who contributed to the preparation of this report, and offer due credit to the Board of Directors, whose support and leadership ensures the District continues to serve the public responsibly and progressively.

Respectfully submitted,

A handwritten signature in black ink, appearing to be 'Karl Bauer', written in a cursive style.

Karl Bauer  
General Manager/Fire Chief



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Eagle River Fire Protection District  
Colorado**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Morill*

Executive Director/CEO

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

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## **LIST OF ELECTED AND APPOINTED OFFICIALS December 31, 2024**

### BOARD OF DIRECTORS

Clint Janssen, Chairperson  
Darell Wegert, Director  
John Halloran, Secretary  
Bill Simmons, Assistant Secretary and Assistant Treasurer  
Cindy Moran, Assistant Secretary and Assistant Treasurer

### MANAGEMENT

Karl Bauer, General Manager and Fire Chief  
Kristen Nash, Human Resources Director  
Jessica Costabile, Finance Director

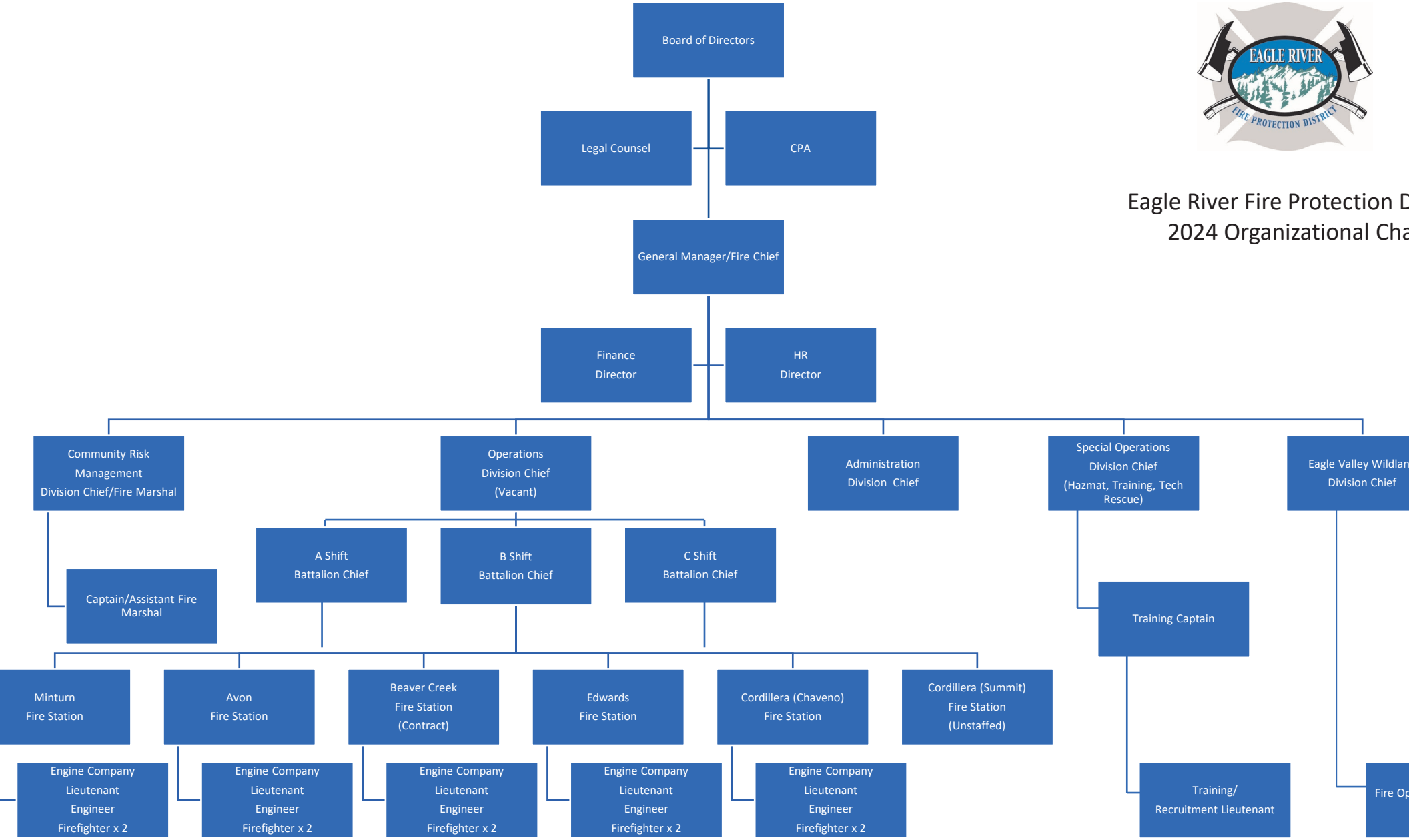
### INDEPENDENT AUDITORS

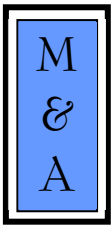
McMahan and Associates, L.L.C.  
Certified Public Accountants and Consultants  
Avon, Colorado

# COMMUNITY



Eagle River Fire Protection District  
2024 Organizational Chart





# McMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

WEB SITE: [www.McMAHANCPA.COM](http://www.McMAHANCPA.COM)

MAIN OFFICE: (970) 845-8800

## INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors  
Eagle River Fire Protection District  
Edwards, Colorado**

### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Eagle River Fire Protection District, Colorado (the "District"), as of and for the year ended December 31, 2024, 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, each major fund, and the aggregate remaining fund information of the Eagle River Fire Protection District, Colorado as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Emphasis-of-Matter***

As discussed in Note 15 to the financial statements, the District adopted Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*, in 2024. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP; 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 the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

*Member: American Institute of Certified Public Accountants*

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of Directors**  
**Eagle River Fire Protection District, Colorado**

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

***Required Supplementary Information***

U.S. GAAP require that Management's Discussion and Analysis information listed in the accompanying table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with U.S. GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The budgetary comparison information for the General Fund is not a required part of the basic financial statements but is supplementary information required by U.S. GAAP. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of Directors**  
**Eagle River Fire Protection District, Colorado**

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The comparative statements of revenues, expenditures, and changes in fund balances and individual fund budgetary information listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The comparative statements of revenues, expenditures and changes in fund balances and individual fund budgetary information listed in the accompanying table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the comparative statements of revenue, expenditures and changes in fund balances and individual fund budgetary information listed in the accompanying table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

*McMahan and Associates, L.L.C.*

**McMahan and Associates, L.L.C.**  
**Avon, Colorado**  
**June 21, 2025**

## Management's Discussion and Analysis

As Management of Eagle River Fire Protection District (the "District"), we offer readers of the District's financial statements this discussion and analysis of the financial activities of the District for the fiscal year ended December 31, 2024. The Management's Discussion and Analysis (MD&A) should be read in conjunction with the District's basic financial statements.

### Financial Highlights

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of its fiscal year ended December 31, 2024 by \$11,622,136 (net position). Of this amount, \$6,902,687 is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors in accordance with the District's fund designation and fiscal policies as more fully described below.
- The District's total net position increased by \$685,943.
- As of the close of the fiscal year, the District's governmental funds reported combined fund balances of \$7,997,845, an increase of \$296,941 in comparison to the prior year. Approximately seventy nine percent of the combined fund balances (\$6,300,013) is available for spending at the District's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the general fund represents 39.1% of 2024 total general fund expenditures.
- The District's total long-term debt went down by a net \$644,363 during the current fiscal year.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the District's assets, liabilities, and deferred inflows/outflows with the difference 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.

## Management's Discussion and Analysis

The Statement of Activities presents information showing how the District'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 flows in future fiscal periods (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The functions of the District include fire protection and emergency medical services and are considered as entirely governmental activities. The District has no business-type activities.

The government-wide financial statements can be found on pages C1 & C2 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are categorized as governmental funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains four individual governmental funds. 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, the debt service fund, capital projects fund, and the capital impact fee fund, all of which are presented as major funds.

**Proprietary funds.** Proprietary funds are used to account for business-like operations where goods or services are provided to the general public for a fee (enterprise fund), or to account for goods or services provided by one department or agency of a government to another department or agency on a cost-reimbursement basis (internal service fund).

## Management’s Discussion and Analysis

District maintains one internal service fund as a proprietary fund. The District uses an internal service fund to account for the rental of vehicles and equipment to District departments for the accumulation of funds for future replacement. Because the internal service fund serves only governmental activities this fund is included in governmental activities in the government-wide financial statements.

The basic governmental fund financial statements can be found in section C 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 government-wide and fund financial statements. The notes to the financial statements can be found in section D of this report.

**Required Supplemental Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain other required supplemental information. The District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with the budget and can be found on page E1 of this report.

**Other Supplemental Information.** Individual fund statements and schedules can be found in section F of this report.

### Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$11,622,136 as of December 31, 2024.

There are three components of net position: Net Investment in Capital Assets, Restricted and Unrestricted. The following table shows the three components and their change in 2024.

	2024	2023	Increase
		(Restated)	(Decrease)
Net Position:			
Net Investment in Capital Assets	\$ 3,026,655	\$ 2,698,200	\$ 328,455
Restricted	1,692,794	977,567	715,227
Unrestricted	6,902,687	7,260,426	(357,739)
Total Net Position	<u>\$ 11,622,136</u>	<u>\$10,936,193</u>	<u>\$ 685,943</u>

## Management's Discussion and Analysis

The increase in net investment in capital assets of \$328,455 from the prior year is primarily due to the decrease in outstanding long term debt. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must come from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of Net Position represents resources that are subject to external restrictions on how they may be used and include amounts restricted for emergencies and capital improvements. The increase in the restricted portion of \$715,227 is primarily due to an increase in emergency reserves and increase of restricted capital impact fee fund balance. The restricted component of net position of governmental activities may not equal to restricted fund balances in governmental funds due to a difference in measurement focus and basis of accounting.

The remaining portion of net position is unrestricted and may be used to meet the District's on-going obligations to citizens and creditors. The unrestricted portion of net position decreased \$357,739 primarily due to increases of emergency reserves from unrestricted net position.

### Condensed Net Position

	<u>2024</u>	<u>2023</u> <u>Restated</u>
Current and Other Assets	\$23,063,753	\$22,291,578
Restricted Assets	1,160,099	698,365
Capital Assets	<u>23,349,078</u>	<u>23,933,877</u>
Total Assets	<u>47,572,930</u>	<u>46,923,820</u>
Deferred Outflows of Resources	<u>21,480</u>	<u>22,457</u>
Current and Other Liabilities	2,735,116	2,530,286
Noncurrent Liabilities	<u>19,655,834</u>	<u>20,343,902</u>
Total Liabilities	<u>22,390,950</u>	<u>22,874,188</u>
Deferred Inflows of Resources	<u>13,581,324</u>	<u>13,135,896</u>
Net Position:		
Net Investment in Capital Assets	3,026,655	2,110,559
Restricted	1,692,794	774,467
Unrestricted	6,902,687	8,051,167
Total Net Position	<u>\$11,622,136</u>	<u>\$10,936,193</u>

## Management’s Discussion and Analysis

### Governmental Activities

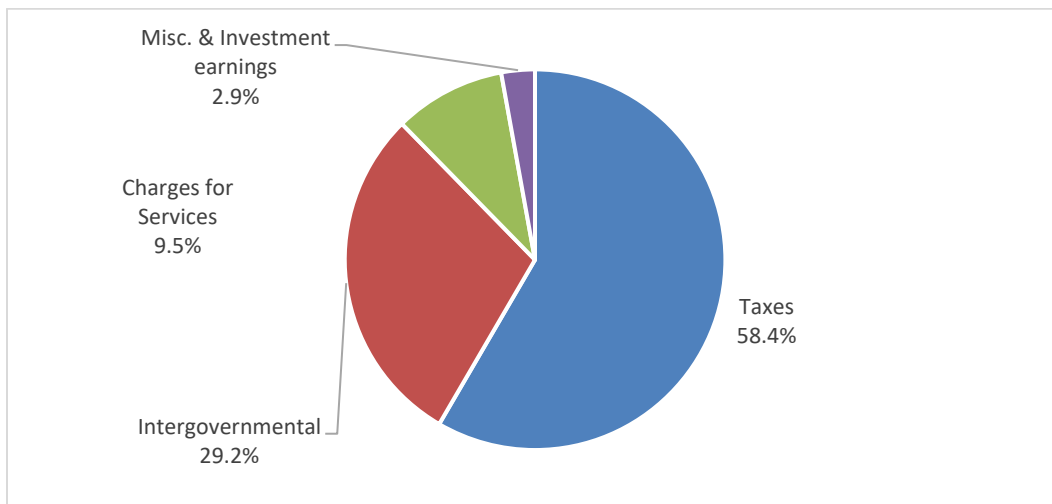
During 2024, the District’s net position increased by \$685,943 to \$11,622,136. The differences in how and when revenues and expenditures are recognized in the government wide financial statements and fund financial statements is the primary reason for the increase in the net position of \$685,943 and is shown on page C6. The fund financial statements reflect a net increase in Fund Balances of \$296,941. The adjustments to arrive at the change in Net Position are summarized as follows:

Net Change in Fund Balances (see page C5)	\$	296,941
Adjustments to get to Net Position (see page C6)		
Capital outlay		67,726
Depreciation		(1,179,884)
Compensated Absences		(136,154)
Principal on Debt		686,496
Accrued Interest and Bond Premium		96,898
Internal service fund - Change in Net Assets (GAAP Basis)		853,920
	<u>\$</u>	<u>685,943</u>

### Expenses and Program Revenues – Governmental Activities

The District’s program revenues primarily come from a service charge to the Beaver Creek Metropolitan District for fire services and wildland fire mitigation services. The Beaver Creek Metropolitan District is not within the District’s boundaries so a property tax cannot be assessed. The balance of the program expenditures is funded through property tax revenues collected from properties in the areas served. Therefore, program revenues of \$2,229,582 and intergovernmental charges of \$6,887,808 make up 39.78% of the program expenses of \$22,915,154.

### General Revenues by Source – Governmental Activities



## Management’s Discussion and Analysis

### Financial Analysis of Governmental Funds

The following schedule presents a summary of governmental fund revenues for the year ended December 31, 2024, and the amount and percentage of increases and decreases in relation to the prior year.

<u>Revenues</u>	2024 <u>Amount</u>	Percent of <u>Total</u>	2023 <u>Amount</u>	Amount of Increase <u>(Decrease)</u>	Percent Increase <u>(Decrease)</u>
Taxes	\$13,744,964	58.40%	\$12,823,732	\$921,232	7.18%
Licenses and Permits	144,645	0.61%	150,148	(5,503)	-3.67%
Intergovernmental	6,887,808	29.27%	1,268,551	5,619,257	442.97%
Charges for Services	2,229,582	9.47%	4,759,835	-2,530,253	-53.16%
Investment Earnings	498,520	2.12%	463,140	35,380	7.64%
Miscellaneous	29,615	0.13%	23,576	6,039	25.62%
 Total	 <u>\$23,535,134</u>	 <u>100.00%</u>	 <u>\$19,488,982</u>	 <u>\$4,046,152</u>	 20.76%

Compared to 2023 total revenues increased by \$4,046,152 or 20.76% in 2024. The increase in property tax revenue is based upon the change in the consumer price index plus local growth or new construction. Taxes include property and specific ownership tax collections and account for 58.4% of total revenues. Taxes increased by \$921,232 or 7.18% over 2023.

Total net assessed values of all property within the District increased by \$557,743,910 from the previous year to \$1,696,705,790 the district had to decrease the total voter approved mill levy from 10.624 mills to 6.069 mills, due to the district’s limitation of tax increases not exceeding the level of inflation and local growth plus the Gallagher adjustment.

The revenues from Charges for Services decreased from 2023 by \$2,530,253 which is primarily due to wildland mitigation service revenue being recorded as intergovernmental revenue in 2024 versus being recorded in charges for services in 2023.

Investment earnings were up in 2024 by \$35,380 or 7.64% due to higher fund balances in 2024.

The following schedule presents a summary of governmental fund expenditures for the year ended December 31, 2024, and the amount and percentage of increases and decreases in relation to the prior year.

## Management's Discussion and Analysis

<u>Expenditures</u>	<u>2024</u> <u>Amount</u>	<u>Percent of</u> <u>Total</u>	<u>2023</u> <u>Amount</u>	<u>Amount of</u> <u>Increase</u> <u>(Decrease)</u>	<u>Percent</u> <u>Increase</u> <u>(Decrease)</u>
Operating:					
Support Services	\$2,805,481	12.64%	\$2,579,901	\$225,580	8.74%
Operations	11,379,221	51.27%	9,790,934	1,588,287	16.22%
Special Operations	690,584	3.11%	4,115,870	(3,425,286)	-83.22%
Health, Wellness And Safety	134,083	0.60%	32,817	101,266	308.58%
Fire Prevention	5,291,186	0		5,291,186	100.00%
Community Risk Reduction	423,615	1.91%	311,072	112,543	36.18%
Total Operating	<u>20,724,170</u>	<u>93.37%</u>	<u>16,830,594</u>	<u>3,893,576</u>	<u>23.13%</u>
Debt Service:					
Principal	688,939	3.10%	659,109	29,830	4.53%
Interest, Bond Issue & Fiscal Charges	718,650	3.24%	745,680	(27,030)	-3.62%
Capital Outlay	64,990	0.29%	516,501	(451,511)	-87.42%
 Total	 <u>\$22,196,749</u>	 <u>100.00%</u>	 <u>\$18,751,884</u>	 <u>\$3,444,865</u>	 <u>18.37%</u>

Overall, operating expenditures increased a total of \$3,444,865 or 18.37% from 2023 largely due to an increase in wildland mitigation services, and wages and benefits. The Fire Prevention expenditure of \$5,291,186 was a new department within the Eagle Valley Wildland Fund which was created in 2024. Therefore operations expenditures were down 83.22% from 2024 since the wildland expenditures were removed from the operations line item in 2024.

### Fund Balances

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by an external party, the District, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the District's Board of Directors.

As of the end of the current fiscal year, the District's governmental funds reported a combined ending fund balances of \$7,997,845, an increase from the previous year of \$296,941. The increase was primarily due to the general fund. The unassigned fund balance that can be used for any lawful purpose is \$6,300,013.

**General Fund.** The general fund constitutes the main operating fund of the District. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance and total fund balance to total fund expenditures and other financing sources. Unassigned fund balance represents 40.54% percent of 2024 total general fund expenditures, or 2.47 months of operations. This fulfills a Board objective of ensuring adequate funds for maintaining emergency response capabilities during challenging economic conditions or large-scale disasters. The general fund's balance decreased by \$391,156 during the current fiscal year. The decrease was primarily due to the general fund

## Management’s Discussion and Analysis

transferring \$1,214,836 in fund balance to the Equipment Replacement internal service fund.

**Capital Impact Fee Fund.** The capital impact fee fund balance increased by \$397,115 during the current fiscal year, which put its restricted fund balance at \$894,300 as of December 31, 2024. The increase in fund balance was primarily due to lower capital expenditures.

**Debt Service Fund.** The debt service fund is maintained to account for the repayment of the General Obligation Bonds, Series 2016. Property taxes are levied annually to pay such debt. The restricted fund balance as of December 31, 2024, is \$298,494. The increase in fund balance of \$95,394 was enhanced by the transfer of fund balance from the Capital Projects fund, which was closed in 2024.

**Capital Projects Fund.** The capital projects fund was closed in 2024. The remaining fund balance of \$33,112 was transferred to the Debt Service fund, to service the debt on the outstanding General Obligation Bonds, Series 2016.

### General Fund Budgetary Highlights

**Original budget compared to final budget.** The original and final General fund budget were the same in 2024.

**Final budget compared to actual.** Actual revenues were \$112,580 higher than what was budgeted. Actual expenditures were \$278,220 less than the final amended budget. The District realized savings in various programs within the General Fund. The savings were primarily related to personnel-related costs.

### Capital Assets and Debt Administration

**Capital Assets.** The District’s investment in capital assets on December 31, 2024 totals \$23,349,078 net of accumulated depreciation. This investment in capital assets includes land, buildings and improvements, vehicles, and equipment. Capital assets in the amount of \$678,087 were purchased or constructed during the year.

Capital assets are classified as follows (net of depreciation):

	<u>2024</u>	<u>2023</u>
Land	\$1,540,486	\$1,540,486
Buildings and Improvements	18,877,377	19,725,672
Machinery and Equipment	724,259	153,163
Vehicles and Rolling Stock	<u>2,206,956</u>	<u>2,514,556</u>
Total	<u>\$23,349,078</u>	<u>\$23,933,877</u>

## Management's Discussion and Analysis

Additional information on the District's capital assets can be found in Note 4 on page D10 of this report.

**Long-term Liabilities.** As of December 31, 2024, the District's outstanding long-term liabilities totaled \$21,529,253. Total debt is made up of the following: \$20,343,903 in General Obligation Bonds, Series 2016 (including a bond premium of \$708,903) which were issued to finance new facilities and defease outstanding certificates of participation, and compensated absences of \$1,185,350.

The District's long-term liabilities were reduced by \$644,363 during the current fiscal year.

Colorado State statutes limit the amount of general obligation debt the District may issue to 50% of assessed valuation of all taxable property within the District. The current legal debt margin for the District is \$848,352,895.

Additional information on the District's long-term debt can be found in Note 5 on pages D11-D12 of this report.

### **Economic Factors and Next Year's Budgets and Rates**

The District's net total assessed valuation in 2024 (effective for taxes collectible in 2025) increased by \$10,133,990 to a total value of \$1,706,839,780, a .59% increase from the previous year. The 2024 budget includes the 2012 voter-approved adjustable supplemental mill levy in addition to the District's base rate of 5.55 mills. For collection year 2025, the District's mill rate for general operating purposes was increased from the current 6.975 mills, including the base rate of 5.55 mills, to 7.196 mills. In addition to the general operating mill levy, the District elected to certify an abatement/refund mill levy of .006 mills to recapture \$10,241 in 2024 property tax abatements identified by the Eagle County Assessor. The Gallagher Tax adjustment is .348 mills and generates \$593,980 in additional property tax revenue

The 2024 budget also reflects the debt and associated mill levy approved by voters in May 2016 for the debt service on the General Obligation Bonds, Series 2016. The District's mill levy for debt service is .761 mills. The certified amount for this revenue for 2024 is \$1,298,905.

The 2024 budget focuses on meeting ongoing service demands through 24/7 staffing of the District's four operational fire and emergency response stations and the Beaver Creek Metropolitan District station which it staffs by contract, retaining personnel, and prioritizing essential capital needs.

### **Requests for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest therein. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: Karl Bauer, General Manager and Fire Chief, Eagle River Fire Protection District, P.O. Box 2942, Edwards, Colorado 81632.

# **Basic Financial Statements**

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## STATEMENT OF NET POSITION DECEMBER 31, 2024

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	Total Governmental Activities
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 7,190,794
Receivables (net)	15,668,114
Other Assets	204,845
Restricted Assets - Cash and Cash Equivalents	1,160,099
Capital Assets, net of accumulated depreciation	
Nondepreciable	1,540,486
Depreciable	21,808,592
<b>Total Assets</b>	<u>47,572,930</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Loss on Advance Refunding of Debt	<u>21,480</u>
<b>LIABILITIES</b>	
Accounts Payable	240,176
Accrued Liabilities	563,650
Accrued Interest Payable	57,871
Noncurrent Liabilities:	
Due Within One Year	1,873,419
Due In More Than One Year	19,655,834
<b>Total Liabilities</b>	<u>22,390,950</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Revenue - Property Taxes	<u>13,581,324</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	3,026,655
Restricted For:	
Capital Improvements	894,300
Debt Service	298,494
Emergencies	500,000
Unrestricted	6,902,687
<b>Total Net Position</b>	<u>\$ 11,622,136</u>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

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

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	<u>Total Governmental Activities</u>
<b>Expenses</b>	
Fire Protection:	
Support Services	\$ 2,805,481
Operations	12,946,011
Special Operations	690,584
Health, Wellness and Safety	134,083
Fire Prevention	5,291,186
Community Risk Reduction	423,615
Debt Service:	
Bond Fiscal Charges	1,977
Interest	<u>622,217</u>
<b>Total Expenses</b>	<u>22,915,154</u>
<b>Program Revenues</b>	
Charges for Services	<u>2,229,582</u>
<b>Total Program Revenues</b>	<u>2,229,582</u>
<b>Net Program Expense</b>	<u>20,685,572</u>
<b>General Revenues</b>	
Property and Specific Ownership Taxes	13,744,964
Intergovernmental	6,887,808
Investment Earnings	534,483
Miscellaneous	174,260
Gain on sale of assets	<u>30,000</u>
<b>Total General Revenues</b>	<u>21,371,515</u>
<b>Change in Net Position</b>	685,943
<b>Net Position, Beginning of Year (Restated)</b>	<u>10,936,193</u>
<b>Net Position, End of Year</b>	<u><u>\$ 11,622,136</u></u>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

## BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2024

	General Fund	Debt Service Fund	Capital Impact Fee Fund	Capital Projects Fund	Eagle Valley Wildland Fund	Total
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 5,552,770	\$ -	\$ -	\$ -	\$ -	\$ 5,552,770
Receivables:						
- Taxes	12,376,212	1,304,979	-	-	-	13,681,191
- Intergovernmental	-	-	34,088	-	1,489,173	1,523,261
- Accounts	33,592	-	-	-	430,070	463,662
Deposits	4,318	-	-	-	720	5,038
Due from Funds	1,580,966	-	-	-	-	1,580,966
Restricted Assets - Cash and Cash Equivalents	-	292,420	867,679	-	-	1,160,099
<b>Total Assets</b>	<b>\$ 19,547,858</b>	<b>\$ 1,597,399</b>	<b>\$ 901,767</b>	<b>\$ -</b>	<b>\$ 1,919,963</b>	<b>\$ 23,966,987</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Accounts Payable	167,469	-	-	-	72,707	240,176
Accrued Liabilities	515,789	-	-	-	47,861	563,650
Due to Funds	-	-	7,467	-	1,576,525	1,583,992
<b>Total Liabilities</b>	<b>683,258</b>	<b>-</b>	<b>7,467</b>	<b>-</b>	<b>1,697,093</b>	<b>2,387,818</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue - Property Taxes	12,282,419	1,298,905	-	-	-	13,581,324
<b>FUND BALANCES</b>						
Nonspendable	4,318	-	-	-	720	5,038
<b>Restricted For:</b>						
Debt Service	-	298,494	-	-	-	298,494
TABOR Emergency Reserve	500,000	-	-	-	-	500,000
Capital Improvements	-	-	894,300	-	-	894,300
<b>Committed</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>222,150</b>	<b>222,150</b>
<b>Unassigned</b>	<b>6,077,863</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,077,863</b>
<b>Total Fund Balances</b>	<b>6,582,181</b>	<b>298,494</b>	<b>894,300</b>	<b>-</b>	<b>222,870</b>	<b>7,997,845</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 19,547,858</b>	<b>\$ 1,597,399</b>	<b>\$ 901,767</b>	<b>\$ -</b>	<b>\$ 1,919,963</b>	<b>\$ 23,966,987</b>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

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

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Total Fund Balances - Governmental Fund \$ 7,997,845

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund balance sheet.

Capital Assets	34,607,028
Accumulated Depreciation	<u>(12,146,115)</u>
	<u>22,460,913</u>

Prepaid expenses, losses on refundings, and bond premiums are reflected as current charges or revenue in the governmental fund financial statements.

On the Statement of Activities these costs are capitalized and amortized over the life of the bonds.

Loss on Refundings	21,480
Bond Premium	<u>(708,903)</u>
	<u>(687,423)</u>

Some liabilities, including bonds, capital financing obligations, and compensated absences are not due and payable in the current period and therefore are not reported in the fund balance sheet.

General Obligation Bonds Payable	(19,635,000)
Compensated Absences	<u>(1,185,350)</u>
	<u>(20,820,350)</u>

Accrued interest payable is recognized for governmental activities, but is not due and payable in the current period and therefore is not reported as a liability in the governmental funds.

(57,871)

The internal service fund is used by management to charge the rental cost of certain vehicles and equipment to individual departments. The assets and liabilities of the internal service fund is included in governmental activities in the statement of net position.

2,729,022

**Net Position of Governmental Activities**

\$ 11,622,136

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

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

	General Fund	Debt Service Fund	Capital Impact Fee Fund	Capital Projects Fund	Eagle Valley Wildland Fund	Total
<b>Revenues</b>						
Taxes	\$ 12,381,385	\$ 1,363,579	\$ -	\$ -	\$ -	\$ 13,744,964
Licenses and Permits	144,645	-	-	-	-	144,645
Intergovernmental, net	1,152,726	-	394,418	-	5,340,664	6,887,808
Charges for Services	2,229,582	-	-	-	-	2,229,582
Investment Earnings	425,070	36,304	31,316	5,830	-	498,520
Miscellaneous	29,615	-	-	-	-	29,615
<b>Total Revenues</b>	<b>16,363,023</b>	<b>1,399,883</b>	<b>425,734</b>	<b>5,830</b>	<b>5,340,664</b>	<b>23,535,134</b>
<b>Expenditures</b>						
Current:						
Support Services	2,766,530	38,951	-	-	-	2,805,481
Operations	11,379,221	-	-	-	-	11,379,221
Special Operations	690,584	-	-	-	-	690,584
Health, Wellness and Safety	134,083	-	-	-	-	134,083
Fire Prevention	-	-	-	-	5,291,186	5,291,186
Community Risk Reduction	423,615	-	-	-	-	423,615
Debt Service:						
Principal	108,939	580,000	-	-	-	688,939
Interest	-	717,650	-	-	-	717,650
Fiscal Charges	-	1,000	-	-	-	1,000
Capital Outlay	36,371	-	28,619	-	-	64,990
<b>Total Expenditures</b>	<b>15,539,343</b>	<b>1,337,601</b>	<b>28,619</b>	<b>-</b>	<b>5,291,186</b>	<b>22,196,749</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	823,680	62,282	397,115	5,830	49,478	1,338,385
<b>Other Financing Sources (Uses)</b>						
Transfer In	-	33,112	-	-	173,392	206,504
Transfer (Out)	(1,214,836)	-	-	(33,112)	-	(1,247,948)
<b>Total Other Financing Sources (Uses)</b>	<b>(1,214,836)</b>	<b>33,112</b>	<b>-</b>	<b>(33,112)</b>	<b>173,392</b>	<b>(1,041,444)</b>
<b>Net Change in Fund Balances</b>	<b>(391,156)</b>	<b>95,394</b>	<b>397,115</b>	<b>(27,282)</b>	<b>222,870</b>	<b>296,941</b>
<b>Fund Balances, Beginning of Year</b>	<b>6,973,337</b>	<b>203,100</b>	<b>497,185</b>	<b>27,282</b>	<b>-</b>	<b>7,700,904</b>
<b>Fund Balances, End of Year</b>	<b>\$ 6,582,181</b>	<b>\$ 298,494</b>	<b>\$ 894,300</b>	<b>\$ -</b>	<b>\$ 222,870</b>	<b>\$ 7,997,845</b>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2024

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Net change in fund balances - Total Governmental Funds \$ 296,941

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

Governmental funds report capital outlays as expenditures. However, for governmental activities, those capital outlays other than noncapitalizable items are shown in the Statement of Activities and the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlay	67,726
Depreciation	<u>(1,179,884)</u>
	<u>(1,112,158)</u>

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.

Compensated Absences	(136,154)
Bond Issue Costs	(977)
Amortize Bond Premium	94,021
	<u>(43,110)</u>

Repayment of principal on debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

General Obligation Bonds	580,000
Capital Financing Obligation Principal Payments	<u>106,496</u>
	<u>686,496</u>

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.

3,854

The internal service fund is used by management to charge the rental cost of certain vehicles and equipment to individual departments. The increase in net position of the internal service fund is included in governmental activities.

853,920

Change in Net Position of Governmental Activities	<u><u>\$ 685,943</u></u>
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The accompanying notes are an integral part of the financial statements.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2024

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	Governmental Activities - Internal Service Fund
<b>ASSETS</b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 1,638,024
Deposits	199,807
Due from Funds	3,026
	<hr/>
<b>Total Current Assets</b>	<b>1,840,857</b>
<b>Capital Assets:</b>	
Machinery and Equipment	1,716,400
Accumulated Depreciation	(828,235)
	<hr/>
<b>Net Capital Assets</b>	<b>888,165</b>
<b>Total Assets</b>	<b>2,729,022</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	888,165
Unrestricted	1,840,857
	<hr/>
<b>Total Net Position</b>	<b>\$ 2,729,022</b>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2024

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	Governmental Activities - Internal Service Fund
<b>Operating Expenses</b>	
Small Equipment	\$ 170,485
Depreciation	<u>83,002</u>
<b>Total Operating Expenses</b>	<u>253,487</u>
<b>Operating Income (Loss)</b>	(253,487)
<b>Non-Operating Revenues:</b>	
Investment Earnings	35,963
Sales of Capital Assets	30,000
Transfers In	<u>1,041,444</u>
<b>Change in Net Position</b>	<u>853,920</u>
<b>Net Position, Beginning of Year</b>	<u>1,875,102</u>
<b>Net Position, End of Year</b>	<u><u>\$ 2,729,022</u></u>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2024

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	Governmental Activities - Internal Service Fund
<b>Cash Flows From Operating Activities</b>	
Cash Paid for Goods & Services	<u>\$ (170,485)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>(170,485)</u>
<b>Cash Flows From Capital and Related Financing Activities</b>	
Purchase of Capital Assets	(610,363)
Sales of Capital Assets	<u>30,000</u>
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(580,363)</u>
<b>Cash Flows From Investing Activities</b>	
Interest received	35,963
Transfer in from General Fund	<u>1,041,444</u>
<b>Net Cash Provided by Investing Activities</b>	<u>1,077,407</u>
<b>Net Decrease in Cash and Cash Equivalents</b>	326,559
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>1,311,465</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ 1,638,024</u></u>

### RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

<b>Operating Income (Loss)</b>	<u>\$ (253,487)</u>
<b>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities</b>	
Depreciation	<u>83,002</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u><u>\$ (170,485)</u></u>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## STATEMENT OF FIDUCIARY NET POSITION PENSION TRUST FUNDS DECEMBER 31, 2024

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	<u>Section 115 Trust</u>
<b>ASSETS</b>	
<b>Current Assets:</b>	
Cash and investments - Restricted	<u>16,464</u>
<b>Total Assets</b>	<u>16,464</u>
<b>NET POSITION</b>	
Held in trust for pension benefits and other purposes	<u>16,464</u>
<b>Total Net Position</b>	<u><u>16,464</u></u>

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

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION TRUST FUNDS FOR THE YEAR ENDED DECEMBER 31, 2024

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	<u>Section 115 Trust</u>
<b>Additions:</b>	
<b>Contributions:</b>	
Contributions	16,238
<b>Net investment earnings:</b>	
Investment earnings	283
Investment expenses	(57)
<b>Net investment earnings</b>	<u>226</u>
<b>Total Additions</b>	<u>16,464</u>
<b>Deductions:</b>	
Benefits paid	<u>-</u>
<b>Total Deductions</b>	<u>-</u>
<b>Change in Net Position</b>	16,464
<b>Net Position - January 1</b>	<u>-</u>
<b>Net Position - December 31</b>	<u><u>16,464</u></u>

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

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

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## **NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024**

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The financial statements of Eagle River Fire Protection District (the “District”) have been prepared in conformity with generally accepted accounting principles (“GAAP”) as applied to governmental entities. The Governmental Accounting Standards Board (“GASB”) is the accepted standard-setting board for establishing governmental accounting and financial reporting principles. The following notes are an integral part of the District’s Annual Comprehensive Financial Report.

### **Note 1. Summary of Significant Accounting Policies**

#### **A. Financial Reporting Entity**

The District, a quasi-municipal corporation was organized on May 2, 2000, and is governed pursuant to provisions of the Colorado Special District Act. The District’s service area is located in Eagle County, Colorado. The District was established for the purpose of providing fire suppression, fire protection, emergency medical, rescue, and hazardous materials response to its residents and taxpayers.

The District follows GASB accounting pronouncements, which provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization’s elected governing body as the basic criterion for including a possible component governmental organization in a primary government’s legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization’s governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

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

*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. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment 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 customers or applicants 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.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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*Fund Financial Statements.* The fund financial statements provide detailed information about the District's funds. Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds are presented as separate columns in the governmental fund financial statements. The District's single internal service fund is presented in a single column on the face of the proprietary fund statements.

### **C. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

*Measurement Focus and Basis of Accounting.* The government-wide financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements. Revenues are recognized when earned and expenses are recognized when the liability is incurred regardless of the timing of related cash flows. Depreciation is computed and recorded as an operating expense. Expenditures for property, plant and equipment are shown as increases in assets and redemption of capital financing obligations are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which is typically 60 days. The major sources of revenue which are susceptible to accrual are property taxes and certain miscellaneous revenues. Expenditures generally are recorded when the liability is incurred, as under full accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

*Financial Statement Presentation – Fund Accounting.* A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts which are segregated for the purpose of accounting for specific activities. The District uses funds to report results of operations and financial position, and demonstrate compliance with legal, contractual and regulatory requirements.

The District reports the following major governmental funds:

- *General Fund* - This is the District's primary operating fund. It is used to account for all activities and financial resources of the District not required to be accounted for in another fund.
- *Capital Impact Fee Fund* – This fund accounts for the accumulation of resources from the District's emergency services impact fee and the use of these resources for capital expenditures associated with service level demands related to growth within the District.
- *Debt Service Fund* – This fund is used to account for the accumulation of resources and payment of principal and interest on the District's bonded indebtedness.
- *Capital Projects Fund* – This fund was created in 2016 to account for the bond proceeds and related project costs of the new facilities.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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- *Eagle Valley Wildland Fund* - This fund accounts for the revenues and costs associated with the Eagle Valley Wildland Program formed by intergovernmental agreements.

The District additionally reports a *fiduciary fund* to account for the accumulation of resources for pension benefit payments to qualified District employees and to account for assets held for employees in accordance with the provisions of its Section 115 Trust for a retiree healthcare funding plan.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues are charges to customers for sales and services. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The District's only proprietary fund is the Equipment and Purchase internal service fund. This fund is used to account for the rental of certain vehicles and equipment to other departments for the accumulation of funds for future replacement.

### D. Capital Assets

Capital assets, which include land, buildings, and certain equipment, are reported 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 of more than one year. Such assets are recorded at cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major outlays for capital improvement projects are capitalized as projects are completed.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of property, plant and equipment is computed using the straight-line method over the following estimated useful lives:

Buildings and Facilities	10-30 years
Vehicles and Rolling Stock	3-17 years
Machinery and Equipment	3-10 years

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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### E. 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, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The District has only one type of item that qualifies for reporting in this category. Accordingly, the item, *Deferred Loss on Advance Refunding of Debt*, is reported in the government-wide statement of net position. These amounts are deferred and recognized as an outflow of resources in the period that the amounts become expendable.

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, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue – property taxes*, is reported in the government-wide statement of net position and in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

### F. Compensated Absences

The District estimates how much of the leave is more likely than not to be used as paid leave and recognizes that portion as a liability for compensated absences. It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay is accrued when incurred in the government-wide financial statements. Sick leave liabilities are estimated at one year's accrual plus ten percent of an employee's balance, which is the estimated usage of sick leave in future years based on historical experience. Sick leave is not paid out upon termination. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The General Fund and Eagle Valley Wildland Fund has been the fund used in prior years to liquidate the liability for compensated absences.

### G. Fund Equity

The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory or prepaid/deferred charges) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

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## **NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)**

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- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or an official or body to which the governing body delegates the authority;
- Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by the Board of Directors through adoption or amendment of the budget as intended for specific purpose (such as the purchase of capital assets, construction, debt service, or other purposes).

When fund balance resources are available for a specific purpose in more than one classification, it is the District’s policy to use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. The District considers all unassigned fund balances to be “reserves” for future operations or capital replacement as defined within Article X, Section 20 of the Constitution of the State of Colorado.

The Board of Directors has adopted a minimum fund balance policy for the general fund which requires the District to maintain an unassigned fund balance sufficient to fund District operations for a period of three months. Unassigned fund balance shall be calculated annually with the adoption of the annual budget and is calculated as 25% of the District’s general fund operating expenditures excluding capital budgeted for that fiscal year.

### **H. Budgetary Information**

Budgets are adopted on a basis consistent with GAAP for all funds. According to Colorado Local Government Budget Law, the legal level of appropriation is at the total fund expenditure level and lapse at year-end. During the year, the District’s Board of Directors may modify the budget by line item within a fund’s total appropriation without notification. Upon meeting notification and publication requirements, supplemental amendments increasing appropriations may be passed by resolution of the Board of Directors.

### **I. Property Taxes**

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the Eagle County Assessor generally as of January 1, of each year. The levy is normally set by December 15, by certification to the Eagle County Commissioners to place the tax lien on the individual properties as of January 1, of the following year.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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The Eagle County Treasurer collects the determined taxes during the ensuing calendar year. Taxes are payable by April 30, or if at the taxpayer's election paid in equal installments, by February 28 and June 15, respectively. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows of resources in the year they are levied and measurable. The deferred property tax revenues are recorded as revenue in the year they are available or collected.

### J. Restricted Assets

The following funds have restricted assets:

Capital Impact Fee Fund	\$ 867,679
Debt Service Fund	292,420
	<hr/>
	1,160,099
	<hr/>

*Capital Impact Fee Fund.* Colorado State statutes and the District's resolution establishing the Capital Impact Fee Fund require that impact fees collected be accounted for in a separate fund.

*Debt Service Fund.* The General Obligation Bonds, Series 2016 restricts assets for debt service payments.

These assets are held in a separate interest-bearing account in COLOTRUST. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted, as they are needed.

### K. Statements of Cash Flows

For purposes of the Statement of Cash Flows, the District considers all highly liquid investments with a maturity when purchased of three months or less and all local government investment pools to be cash equivalents.

### L. Long-term Obligations

In the government-wide Statement of Net Position, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the interest method. Bonds payable are reported net of any applicable bond premium or discount.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds are reported as debt service expenditures.

### Note 2. Deposits and Investments

Cash and investments as of December 31, 2024 are classified in the accompanying financial statements as follows:

	Governmental Funds	Proprietary Funds	Total
Cash and Cash Equivalents	\$ 5,552,770	\$ 1,638,024	\$ 7,190,794
Restricted Assets – Cash and Cash Equivalents	1,160,099	-	1,160,099
 Total	 <u>\$ 6,712,869</u>	 <u>\$ 1,638,024</u>	 <u>\$ 8,350,893</u>
 Deposits With Financial Institutions	 \$ 59,892	 \$ -	 \$ 59,892
Deposits With Local Government Investment Pools	6,652,977	1,638,024	8,291,001
 Total	 <u>\$ 6,712,869</u>	 <u>\$ 1,638,024</u>	 <u>\$ 8,350,893</u>

*Investments Authorized by District Investment Policy.* The table below identifies the investment types that are authorized for the District by its investment policy. The table also identifies certain provision of the District’s investment policy that address interest rate risk, credit risk, and concentration of credit risk.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage Of Portfolio</u>	<u>Maximum Investment In One Issuer</u>
U.S. Treasury Obligations	5 years	None	None
Federal Agency Securities	5 years	None	None
Federal Instrumentality Securities	5 years	None	None
Local Government Investment Pools	1 year	None	None
Money Market Funds	N/A	None	None
Time Certificates of Deposit	1 year	None	None

*Interest Rate Risk.* Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair market value to changes in market interest rates. The investment

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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policy of the District states that, to the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities. Unless matched to a specific cash flow requirement, the District will not invest in securities maturing more than five years from the date of purchase. In addition, the District shall maintain at least 15% of its total investment portfolio in investments maturing in 120 days or less. At least 10% of the portfolio shall be invested in overnight investments or securities that can be sold to raise cash on one day's notice.

*Credit Risk.* Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

*Concentration of Credit Risk.* The investment policy of the District contains no limitations on the amount that can be invested in any one issuer.

*Custodial Credit Risk.* Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the District would not be able to recover its deposits or would not be able to recover collateral securities that are in the possession of an outside party.

The Colorado Public Deposit Protection Act (PDPA) requires that cash be deposited in eligible public depositories and that deposits in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds with the District being a named participant in the single institution collateral pool. The minimum pledging requirement is 102% of the uninsured deposits. The Colorado State Banking Board verifies the market value at least monthly. Bank assets (usually securities) are required by PDPA to be delivered to a third-party institution for safekeeping, and pledged to the Colorado Division of Banking. Based on the above, the Colorado State Auditor has concluded that there is no custodial risk for public deposits collateralized under PDPA.

*Investments.* Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, the District would not be able to recover the value of its investment or collateral securities that are in the possession of another party. The District's investment policy provides that all investment securities, except certificates of deposit, local government investment pools, and money market funds purchased by the District shall be settled on a delivery versus payment basis and will be delivered by either book entry or physical delivery and will be held in third-party safekeeping by the District's approved custodian bank, its correspondent bank or the Depository Trust Company. An approved Safekeeping Agreement must be executed with each custodian bank prior to utilizing that bank's safekeeping services and to be eligible, a financial institution must have an average Highline Banking Data Services Rating of 40 or better.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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*Local Government Investment Pools.* Local government investment pools are trusts established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the trusts. The trusts operate similarly to a money market fund and each share is equal in value to \$1.00. A designated custodial bank serves as custodian pursuant to a custodian agreement. The custodian acts as safekeeping agent for the trusts' 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 trusts.

As of December 31, 2024, the District held investments in the Colorado Local Government Liquid Asset Trust (COLOTRUST) which is a 2a-7-like pool. COLOTRUST offers shares in two portfolios, Prime and Plus. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST Plus may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. At December 31, 2024, the District had the following investment balances:

<u>Investments Measured at NAV</u>	<u>S&amp;P Rating</u>	<u>Amount</u>
Colotrust	AAAm	8,291,001

In addition, at December 31, 2024, the District had \$61,312 held by the Eagle County Treasurer.

### **Note 3. Legal Compliance – Budgets**

No later than October 15<sup>th</sup>, the General Manager/Fire Chief submits to the Board of Directors a proposed budget for the calendar year commencing the following January 1<sup>st</sup>. The budget is prepared by fund, program, activity, and object and includes information on the prior year, current year estimates and requested appropriations and estimated revenues for the upcoming year.

The Board of Directors holds public hearings and must adopt the budget by resolution prior to December 15<sup>th</sup>. Once adopted, the Board may at any time, by resolution, amend the budget. The District had one supplemental appropriation during the year ended December 31, 2024.

Expenditures may not legally exceed budgeted appropriation at the fund level. Budgetary comparisons in the accompanying combined financial statements and in the individual fund statements are presented with a higher level of detail than legally required in order to facilitate closer financial analysis.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

### Note 4. Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	<u>\$ 1,540,486</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,540,486</u>
Total Capital Assets, Not being Depreciated	<u>1,540,486</u>	<u>-</u>	<u>-</u>	<u>1,540,486</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	26,315,375	25,771	-	26,341,146
Machinery and Equipment	1,055,510	636,316	(423,867)	1,267,960
Vehicles and Rolling Stock	<u>7,167,681</u>	<u>16,000</u>	<u>(9,845)</u>	<u>7,173,836</u>
Total Capital Assets, Being Depreciated	<u>34,538,566</u>	<u>678,087</u>	<u>(433,712)</u>	<u>34,782,942</u>
Less Accumulated Depreciation:				
Buildings	(6,589,703)	(874,066)	-	(7,463,769)
Machinery and Equipment	(902,347)	(65,220)	(423,866)	(543,701)
Vehicles and Rolling Stock	<u>(4,653,125)</u>	<u>(323,600)</u>	<u>(9,845)</u>	<u>(4,966,880)</u>
Total Accumulated Depreciation	<u>(12,145,175)</u>	<u>(1,262,886)</u>	<u>(433,711)</u>	<u>(12,974,350)</u>
Total Capital Assets Being Depreciated, Net	<u>22,393,391</u>	<u>(584,799)</u>	<u>(867,423)</u>	<u>21,808,592</u>
Governmental Activities Capital Assets, Net	<u>\$23,933,877</u>	<u>\$ (584,799)</u>	<u>\$ (867,423)</u>	<u>\$ 23,349,078</u>

Depreciation expense in the amount of \$1,262,886 was charged to the operations function in the Statement of Activities for the year ended December 31, 2024.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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### Note 5. Long-term Debt

*General Obligation Bonds.* On July 26, 2016, the District issued \$23,450,000 in General Obligation Bonds. The proceeds from the bond issuance were used to refund the outstanding Certificates of Participation, Series 2015 and to acquire land, build new fire stations in Avon and Edwards, construct a training facility and to pay costs of issuing the bonds. The interest rate on the bonds is variable from 2% to 4%. Interest on the bonds is payable semiannual on June 1 and December 1, commencing on June 1, 2017 and ending on December 1, 2046. The bonds constitute a general obligation of the district of which all of the taxable property in the district is subject to an ad valorem tax to pay principal and interest on the bonds. The bonds maturing on or after December 1, 2027 are subject to redemption prior to maturity. The bonds maturing on December 1, 2036, 2041 and 2046 are subject to a mandatory sinking fund redemptions at a redemption price equal to the principal amount of such bonds redeemed plus accrued interest to the redemption date without a redemption premium. The bonds are insured by the Assured Guaranty Municipal Corp. (AGM). The property tax revenue assessed for bond payments may not exceed \$1,300,000 in any year. The bonds were issued at a premium of \$1,778,135. The outstanding bond premium is \$708,903 and \$94,021 of premium was amortized in 2024.

Annual debt service requirements to maturity for the General Obligation Bonds outstanding at December 31, 2024, are as follows:

Year Ending <u>December 31</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2025	605,000	694,450
2026	625,000	670,250
2027	650,000	645,250
2028	680,000	619,250
2029	705,000	592,050
2030 - 2034	3,950,000	2,537,700
2035 - 2039	4,605,000	1,883,700
2040 - 2044	5,365,000	1,117,650
2045 - 2047	<u>2,450,000</u>	<u>148,000</u>
Total General Obligation Bonds	<u>\$19,635,000</u>	<u>\$ 8,908,300</u>

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

## **NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)**

*Capital Financing Obligations.* The following financing obligations are renewable on an annual basis, at the option of the District, for consecutive one year periods. Upon final payment, title to the assets will pass to the District. At December 31, 2024, the balance of the obligation was \$0 and title of the asset passed to the District.

Vehicle Financed	Annual Payment	Interest Rate	Balance 12/31/24
Pierce Arrow Pumper Truck	108,939	2.29%	\$ -

*Changes in Long-term Liabilities.* Long-term liability activity for the year ended December 31, 2024, was as follows:

	(Restated) Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
General Obligation Bonds	\$20,215,000	\$ -	\$ 580,000	\$19,635,000	\$ 605,000
Bond Premium	802,924	-	94,021	708,903	83,069
Capital Financing Obligations	106,496	-	106,496	-	-
Compensated Absences	1,049,196	136,154	-	1,185,350	1,185,350
<b>Total Long-term Liabilities</b>	<b>\$22,173,616</b>	<b>\$ 136,154</b>	<b>\$ 780,517</b>	<b>\$21,529,253</b>	<b>\$ 1,873,419</b>

The change in the compensated absences liability is reported as a net change.

### **Note 8. Interfund Activity**

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

The District had the following transfers during 2024:

<u>Fund</u>	Transfers <u>In</u>	Transfers <u>Out</u>
General Fund	\$ -	\$ (1,214,836)
Debt Service Fund	33,112	-
Capital Projects	-	(33,112)
Equipment and Purchase Fund	1,041,444	
Eagle Valley Wildland Fund	173,392	-
<b>Total</b>	<b>\$ 1,247,948</b>	<b>\$ (1,247,948)</b>

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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The District had the following interfund balances as of December 31, 2024:

Fund	Receivable	Payable
General Fund	\$ 1,580,966	\$ -
Equipment and Purchase Fund	3,026	-
Capital Impact Fund	-	7,467
Eagle Valley Wildland Fund	-	1,576,525
	<u>\$1,583,992</u>	<u>\$1,583,992</u>

### Note 9. Intergovernmental Agreements

**General.** The District is a party to numerous intergovernmental agreements, including: various emergency management and mutual aid agreements with other fire protection agencies, Eagle County, State of Colorado and federal agencies; a dispatch contract with the Town of Vail; a vehicle maintenance and refueling contract with the Town of Avon; a plan review and fire code inspection and enforcement agreement with Eagle County; and a wildfire mitigation memorandum of understanding with various agencies. The District leases some of its fire stations pursuant to 99-year lease terms with the municipalities and metropolitan districts in which they are located. Pursuant to the leases, the stations revert to the owner if they cease to be used for emergency services purposes.

**Regional Hazardous Materials Association of Eagle County (RHMAEC).** The District is an Operational Member of the Regional Hazardous Materials Association of Eagle County which was formed as a separate governmental entity pursuant to an intergovernmental agreement dated as of October 21, 2002, and subsequently amended on August 22, 2018, among the District, the Town of Vail, the Greater Eagle Fire Protection District, the Gypsum Fire Protection District, the Eagle County Sheriff and the Colorado State Patrol (each an Operating Member). RHMAEC was formed to provide coordinated planning, information management and reporting, training, education, coordination, rapid deployment of qualified personnel and proper equipment for pre- and initial hazardous substance emergency action and the financial management necessary to achieve the purposes of the IGA and minimize the effects of hazardous substance incidents within Eagle

County. Member contributions are proposed annually by the RHMAEC Board of Directors and approved by the governing body of each Operating Member.

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

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## **NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)**

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**Emergency Service Impact Fees.** The District has entered into substantially similar intergovernmental agreements with Eagle County, the Town of Avon, the Town of Red Cliff and the Town of Minturn for the collection of emergency service impact fees. Subject to specified refund provisions, the funds collected must be transferred to the District within 60 days of receipt, less a 6% administrative fee. Impact fees are required to be accounted for in a separate interest-bearing fund. The impact fee is currently imposed based upon the size of the water meter required for the development and range from \$1,939 for a ¾-inch meter to \$279,681 for a twelve-inch meter. The impact fee may be reviewed and revised annually based upon specified Consumer Price Index criteria. Waivers may be granted by the applicable governing body with respect to the development of low or moderately priced housing units for sale or lease to low or moderate income persons; provided that the parties to the development must restrict the future use of the applicable units.

Pursuant to each agreement, impact fees are collected at the time a building permit is issued. Unpaid impact fees constitute a prior, perpetual lien upon each lot or parcel subject to the fee; unpaid fees are certified to the Eagle County Treasurer for collection in the same manner as delinquent property taxes. Certificates of occupancy also may be withheld until the impact fees are paid. Impact fees collected must be used, in conjunction with District funds, to fund capital facilities, vehicles, and equipment necessary to provide emergency services needed to serve development as specified in the currently applicable impact fee study adopted by the respective municipality or Eagle County.

**Beaver Creek Metropolitan District Agreement.** The District entered into an Agreement for Fire Protection and Emergency Services with Beaver Creek Metropolitan District (BCMD) dated as of January 1, 2015, and was amended as of February 1, 2020 (the "BCMD Agreement"). The BCMD Agreement was approved by BCMD voters as a multiple-fiscal year obligation for purposes of Article X, Section 20 of the State Constitution.

Pursuant to the BCMD Agreement, the District provides contracted fire protection and emergency services within the BCMD service area. BCMD provides an existing fire station for the District's use, together with specified firefighting and communication equipment. BCMD retains ownership of the fire station and its equipment and generally is responsible for purchasing additional vehicles and equipment needed to provide services. The District is responsible for repair and maintenance of the fire station and for maintaining equipment.

The new BCMD agreement began on February 1, 2020 and ends on December 31, 2029. The agreement is renewable for two additional five-year periods. The Annual Fee will increase each year over the fee payable for the prior year by an amount equal to the increase in the Denver-Aurora-Lakewood Consumer Price Index (the "CPI") as issued by the U.S. Bureau of Labor Statistics, the CPI adjustment shall not to exceed three percent, unless CPI is greater than 5% for any 3 out of the last 5 years. In such event, the parties will agree negotiate a new rate in good faith to a mutually acceptable level. The fee was \$2,229,582 for the year ended December 31, 2024.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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**Eagle Valley Wildland Agreement.** During 2024, the District entered into Intergovernmental Agreements with Towns and Districts throughout Eagle County in support of the Eagle Valley Wildland Program to reduce overall wildfire risk of the communities it serves through effective mitigation, appropriately -scaled wildfire suppression, and collaborative community outreach and education. The total contributions during 2024 from the participating local governments and grants totaled \$5,340,664.

**Facilities Management Agreement.** The District entered into an Intergovernmental Agreement (IGA) with the Town of Avon on April 28, 2015 for the purpose of jointly designing, financing, and constructing a Joint Public Safety Facility in the Town of Avon. The IGA provides for a number of covenants and mutual agreements including temporary financing, design, construction bid process, construction financing, sale and conveyance of land, and construction. As of December 31, 2022 there have been three amendments to the IGA including entering into a memorandum of agreement regarding cost sharing, and the waiver of various fees by both parties.

The District entered into an IGA with the Town of Avon on September 26, 2017. This agreement amends and replaces all prior intergovernmental agreements with the Town of Avon regarding the joint fire –police station facility. The agreement addresses ownership, operation, and maintenance of the joint facility. The District and the Town agree to meet at least annually no later than June 15<sup>th</sup> to review and update the facility management plan and to budget for the following years obligations by July 31<sup>st</sup>. The parties agree to annually budget and contribute to a reserve fund. Each party has the right of first refusal if the other party wants to sale their portion of the space. The reserve fund was not funded in 2024 by either party.

### **Note 10. Risk Management**

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God. The District maintains commercial insurance for significant insurable risks. Settled claims did not exceed this commercial coverage in any of the past three fiscal years.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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### Note 11. Commitments and Contingencies

*Litigation.* The District is not aware of any pending or threatened lawsuits.

*Tax, Spending and Debt Limitations.* 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 revenue.

TABOR also 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 established an emergency reserve for the year ended December 31, 2024 in the amount of \$500,000.

On May 2, 2000, a majority of the District's electors authorized the District to collect and spend, or retain in a reserve, all taxes related to a mill levy of 3.8 mills and other fees of the District without regard to any limitations under TABOR, or the statutory 5.5% property tax levy limitation contained in Colorado Revised Statutes Section 29-1-301. On May 4, 2006, a majority of the District's electors authorized a mill levy increase from the 3.8 mills to 5.55 mills. On November 6, 2012, a majority of the District's electors authorized a supplemental mill levy that may increase up to 3.77 mills over and above the existing mill levy of 5.55 mills (total of 9.32 mills). It is expected that this supplemental mill levy will generate property tax revenues equal to the 2010 property tax revenues as adjusted by inflation and local growth.

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 interpretations of how to calculate Fiscal Year Spending limits may require judicial interpretation.

On May 3, 2016 a majority of the District's electors authorized an annual tax increase not to exceed \$1,300,000 annually to pay for the General Obligation Bonds, Series 2016.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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### Note 12. Employee Retirement Plans

*Full-time Employees.* The District, under the authority granted it by Colorado Revised Statute Title 32, Article 1, has established and maintains two single-employer, defined contribution pension plans for full-time employees: (1) Eagle River Fire Protection District Firefighters Money Purchase Pension Plan, and (2) Eagle River Fire Protection District Administrative Employees Money Purchase Pension Plan. Effective May 1, 2012, these plans are administered by OneAmerica.

A defined contribution pension plan has terms that specify how contributions to an individual's account are to be determined rather than the amount of pension benefits the individual is to receive. In a defined contribution plan, the pension benefits a participant will receive depend only on the amount contributed to the participant's account, earnings on investments of those contributions, and forfeitures of other participant's benefits that may be allocated to the participant's account.

All full-time employees are required to participate in one of the above retirement plans upon employment with the District. The type of plan that an employee participates in is dependent on the type of employee (firefighter or administrative). Each plan provides that both the employee and the District will contribute an amount equal to 11% of the employee's base salary each month. Employees start partial vesting after two years of service and are fully vested after five years of service. In addition, if an employee reaches normal retirement age, dies, or becomes totally and permanently disabled his account becomes fully vested regardless of length of service. Forfeitures by employees who leave employment before being fully vested are applied, first, to offset administrative expenses of the plans, and second, to reduce matching employer contributions.

During the year ended December 31, 2024 there were no differences between contribution requirements and contributions actually made by plan participants and the District. Contributions made by plan members and the District for the three years ended December 31, 2024, are as follows:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Employees	\$887,224	\$747,455	\$673,906
District	\$887,224	\$747,455	\$673,906

Both the District and the covered employees each made the required 11% contributions to the plans. There are no liabilities for benefits beyond the District's matching payments. No major changes in the various plan's provisions occurred in 2024. As of December 31, 2024 there were 3 participants in the Administrative plan and 81 participants in the Firefighters plan.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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*Part-time, Temporary and Seasonal Employees.* On December 31, 2000, the District adopted a PTS Retirement Plan (PTS plan) established under Section 457 of the Internal Revenue Code that pertains to deferred compensation plans. Effective May 1, 2012, this plan is administered by OneAmerica.

The PTS Plan is designed specifically for employees who are part-time, temporary, or seasonal, and is defined as a Social Security replacement retirement plan. The PTS plan allows qualifying participants to defer federal and state income taxes on savings until retirement. Part-time employees are automatically enrolled in the PTS plan and do not have an option to contribute additional amounts.

The PTS plan requires a contribution of 7.5% of an employee's salary per plan year. This 7.5% may be the employee's contribution, the employer's contribution or a combination of both. The District has elected to have 3.75% contributed by each employee and 3.75% matched by the District. As of December 31, 2024 there were 5 participants in the PTS plan.

Upon separation of service, participants may roll the account balance over into another 457 plan. If not rolled over, balances are automatically paid-out to the participant. Taxes are paid when funds are withdrawn from the plan. Contributions actually made by plan members and the District for the three years ended December 31, 2024, are as follows:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Employees	\$203	\$206	\$206
District	\$203	\$206	\$206

Both the District and the covered employees each made the required 3.75% contributions to the plan. There are no liabilities for benefits beyond the District's matching payments.

### **Note 13. 457 Deferred Compensation Plan**

The District offers its full-time employees an optional supplemental deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by OneAmerica and allows eligible participants the opportunity to accumulate additional retirement savings with certain tax advantages. Deposits into the 457 plan are not subject to state or federal income taxes at the time of deposit, and earnings on these deposits are deferred until withdrawn. As of December 31, 2024 there were 71 participants in the 457 plan.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

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### Note 14. Section 115 Healthcare Funding Plan

The District offers its full-time employees a post-employment trust fund to provide medical benefits to retired employees. The plan is administered through Babbitt Municipalities Incorporated and services are provided by State Street Bank and Trust.

### Note 15. Restatement for Implementation of Accounting Standard

Effective January 1, 2024, the District implemented Governmental Accounting Standards Board Statements No. 101, *Compensated Absences* (“GASB 101”). The Standard requires entities to recognize a liability for all forms of compensated absences, including those that are not paid upon an employee’s separation from service, such as sick leave. The standard requires entities to estimate the compensated absence liability based on historical data regarding the accumulation and forfeiture of leave balances rather than solely on termination payouts. The District applied GASB 101 retroactively by restating the beginning governmental activities net position as of January 1, 2024. As a result, the District has restate beginning net position for 2024 as follows:

	<b>Governmental Activities</b>
<b>12/31/2023, as previously reported</b>	11,523,834
Recognition of sick leave liability	(587,641)
<b>12/31/2023, as restated</b>	<u>10,936,193</u>

## **REQUIRED SUPPLEMENTARY INFORMATION**

# **EAGLE RIVER FIRE PROTECTION DISTRICT**

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## **NOTES TO REQUIRED SUPPLEMENTAL INFORMATION DECEMBER 31, 2024**

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### **Note 1. Budgetary Information**

An annual budget is legally adopted on a basis consistent with generally accepted accounting principles for all funds. Appropriations lapse at fiscal year-end. The budget is prepared by fund, program, activity, and object. Expenditures may not legally exceed budgeted appropriations at the fund level.

The Board of Directors holds public hearings and may change appropriations except for expenditures required by law for debt service or for estimated cash deficits. No change to the budget may increase the authorized expenditures to any amount greater than the total amount of funds available. The Board must adopt the budget by resolution prior to December 15<sup>th</sup>. Once adopted, the Board can modify the budget by line item within a fund's total appropriation without notification. Upon meeting notification and publication requirements, supplemental amendments increasing appropriations may be passed by resolution of the Board of Directors.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## REQUIRED SUPPLEMENTAL INFORMATION

### GENERAL FUND

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

(BUDGETARY BASIS) - BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2024

WITH COMPARATIVE AMOUNTS FOR 2023

	2024		Actual Amounts	Variance with Final Budget - Positive (Negative)	2023
	Budgeted Amounts				Actual
	Original	Final			Amounts
<b>Revenues</b>					
Taxes	\$ 12,363,231	\$ 12,448,705	\$ 12,381,385	\$ (67,320)	\$ 11,448,925
Licenses and Permits	117,300	128,850	144,645	15,795	150,148
Intergovernmental	-	1,063,306	1,152,726	89,420	1,067,502
Charges for Services	2,040,432	2,229,582	2,229,582	-	4,759,835
Investment Earnings	250,000	350,000	425,070	75,070	389,451
Miscellaneous	10,000	30,000	29,615	(385)	23,576
<b>Total Revenues</b>	<b>14,780,963</b>	<b>16,250,443</b>	<b>16,363,023</b>	<b>112,580</b>	<b>17,839,437</b>
<b>Expenditures</b>					
Current:					
Support Services	2,810,069	2,984,808	2,766,530	218,278	2,540,937
Operations	11,061,144	11,434,669	11,379,221	55,448	9,790,934
Special Operations	672,222	700,764	690,584	10,180	4,115,870
Health, Wellness and Safety	115,916	131,356	134,083	(2,727)	32,817
Community Risk Reduction	428,653	426,052	423,615	2,437	311,072
Capital Outlay	-	30,975	36,371	(5,396)	78,524
Debt Service:					
Principal & Interest	108,939	108,939	108,939	-	108,939
<b>Total Expenditures</b>	<b>15,196,943</b>	<b>15,817,563</b>	<b>15,539,343</b>	<b>278,220</b>	<b>16,979,093</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(415,980)	432,880	823,680	390,800	860,344
<b>Other Financing Sources (Uses)</b>					
Transfer (out)	(995,186)	(1,214,836)	(1,214,836)	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(995,186)</b>	<b>(1,214,836)</b>	<b>(1,214,836)</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(1,411,166)</b>	<b>(781,956)</b>	<b>(391,156)</b>	<b>390,800</b>	<b>860,344</b>
<b>Fund Balances, Beginning of Year</b>	<b>5,907,388</b>	<b>6,973,337</b>	<b>6,973,337</b>	<b>-</b>	<b>6,112,993</b>
<b>Fund Balances, End of Year</b>	<b>\$ 4,496,222</b>	<b>\$ 6,191,381</b>	<b>\$ 6,582,181</b>	<b>\$ 390,800</b>	<b>\$ 6,973,337</b>

## **OTHER SUPPLEMENTAL INFORMATION**

# EAGLE RIVER FIRE PROTECTION DISTRICT

## DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (BUDGETARY BASIS) - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2024 WITH COMPARATIVE AMOUNTS FOR 2023

	2024			Variance with Final Budget - Positive (Negative)	2023 Actual
	Budgeted Amounts		Actual		
	Original	Final			
<b>Revenues</b>					
Taxes	\$ 1,354,611	\$ 1,354,885	\$ 1,363,579	\$ 8,694	\$ 1,374,807
Investment Earnings	6,800	31,800	36,304	4,504	35,632
<b>Total Revenues</b>	<u>1,361,411</u>	<u>1,386,685</u>	<u>1,399,883</u>	<u>13,198</u>	<u>1,410,439</u>
<b>Expenditures</b>					
Support Services	40,000	40,000	38,951	1,049	38,964
Debt Service:					
Principal	580,000	580,000	580,000	-	555,000
Interest	717,650	717,650	717,650	-	739,850
Fiscal Agent Fees	1,000	1,000	1,000	-	1,000
<b>Total Expenditures</b>	<u>1,338,650</u>	<u>1,338,650</u>	<u>1,337,601</u>	<u>1,049</u>	<u>1,334,814</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>22,761</u>	<u>48,035</u>	<u>62,282</u>	<u>14,247</u>	<u>75,625</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	33,112	33,112	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>33,112</u>	<u>33,112</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>22,761</u>	<u>48,035</u>	<u>95,394</u>	<u>47,359</u>	<u>75,625</u>
<b>Fund Balances, Beginning of Year</b>	<u>59,529</u>	<u>203,100</u>	<u>203,100</u>	<u>-</u>	<u>127,475</u>
<b>Fund Balances, End of Year</b>	<u>\$ 82,290</u>	<u>\$ 251,135</u>	<u>\$ 298,494</u>	<u>\$ 47,359</u>	<u>\$ 203,100</u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CAPITAL IMPACT FEE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (BUDGETARY BASIS) - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2024 WITH COMPARATIVE AMOUNTS FOR 2023

	2024			Variance with Final Budget - Positive (Negative)	2023 Actual
	Budgeted Amounts		Actual		
	Original	Final			
<b>Revenues</b>					
Capital Impact Fees, net of collection fees of \$24,202 and \$13,068	\$ 450,000	\$ 450,000	\$ 394,418	\$ (55,582)	\$ 201,049
Investment Earnings	7,000	22,000	31,316	9,316	32,338
<b>Total Revenues</b>	<b>457,000</b>	<b>472,000</b>	<b>425,734</b>	<b>(46,266)</b>	<b>233,387</b>
<b>Expenditures</b>					
Vehicles and Apparatus	27,000	31,500	28,619	2,881	418,498
<b>Total Expenditures</b>	<b>27,000</b>	<b>31,500</b>	<b>28,619</b>	<b>2,881</b>	<b>418,498</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	430,000	440,500	397,115	(43,385)	(185,111)
<b>Net Change in Fund Balances</b>	<b>430,000</b>	<b>440,500</b>	<b>397,115</b>	<b>(43,385)</b>	<b>(185,111)</b>
<b>Fund Balances, Beginning of Year</b>	<b>625,390</b>	<b>497,185</b>	<b>497,185</b>	<b>-</b>	<b>682,296</b>
<b>Fund Balances, End of Year</b>	<b>\$ 1,055,390</b>	<b>\$ 937,685</b>	<b>\$ 894,300</b>	<b>\$ (43,385)</b>	<b>\$ 497,185</b>

# EAGLE RIVER FIRE PROTECTION DISTRICT

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**CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
(BUDGETARY BASIS) - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2024  
WITH COMPARATIVE AMOUNTS FOR 2023**

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	2024			Variance with Final Budget - Positive (Negative)	2023 Actual
	Budgeted Amounts		Actual		
	Original	Final			
<b>Revenues</b>					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	7,720	5,830	(1,890)	5,719
<b>Total Revenues</b>	-	7,720	5,830	(1,890)	5,719
<b>Expenditures</b>					
Capital Outlay	-	35,000	-	35,000	19,479
<b>Total Expenditures</b>	-	35,000	-	35,000	19,479
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(27,280)	5,830	33,110	(13,760)
<b>Other Financing Sources (Uses)</b>					
Transfers (Out)	-	-	(33,112)	(33,112)	-
<b>Total Other Financing Sources (Uses)</b>	-	-	(33,112)	(33,112)	-
<b>Net Change in Fund Balances</b>	-	(27,280)	(27,282)	(2)	(13,760)
<b>Fund Balances, Beginning of Year</b>	-	27,280	27,282	-	41,042
<b>Fund Balances, End of Year</b>	-	-	-	(2)	\$ 27,282

# EAGLE RIVER FIRE PROTECTION DISTRICT

## EAGLE VALLEY WILDLAND FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (BUDGETARY BASIS) - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2024 WITH COMPARATIVE AMOUNTS FOR 2023

	2024		Actual	Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ 5,113,037	\$ 5,526,770	\$ 5,340,664	\$ (186,106)
<b>Total Revenues</b>	<u>5,113,037</u>	<u>5,526,770</u>	<u>5,340,664</u>	<u>(186,106)</u>
<b>Expenditures</b>				
Fire Prevention	5,113,037	5,700,162	5,291,186	408,976
<b>Total Expenditures</b>	<u>5,113,037</u>	<u>5,700,162</u>	<u>5,291,186</u>	<u>408,976</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(173,392)</u>	<u>49,478</u>	<u>222,870</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	173,392	173,392	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>173,392</u>	<u>173,392</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>222,870</u>	<u>222,870</u>
<b>Fund Balances, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances, End of Year</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>222,870</u></u>	<u><u>222,870</u></u>

# EAGLE RIVER FIRE PROTECTION DISTRICT

## EQUIPMENT AND PURCHASE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (BUDGETARY BASIS) - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2024 WITH COMPARATIVE AMOUNTS FOR 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)	Actual Amounts
	Original	Final			
<b>Revenues:</b>					
Charges for Services:					
Investment Earnings	\$ 60,000	\$ 60,000	\$ 35,963	\$ (24,037)	\$ 69,661
<b>Total Revenues</b>	<b>60,000</b>	<b>60,000</b>	<b>35,963</b>	<b>(24,037)</b>	<b>69,661</b>
<b>Expenditures:</b>					
Small Equipment and Vehicles	1,192,000	781,900	780,848	1,052	65,655
<b>Total Expenditures</b>	<b>1,192,000</b>	<b>781,900</b>	<b>780,848</b>	<b>1,052</b>	<b>65,655</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,132,000)	(721,900)	(744,885)	(22,985)	4,006
<b>Other Financing Sources (Uses)</b>					
Sales of capital assets	-	30,000	30,000	-	4,000
Transfer In	995,186	1,041,444	1,041,444	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>995,186</b>	<b>1,071,444</b>	<b>1,071,444</b>	<b>-</b>	<b>4,000</b>
<b>Net Change in Fund Balances</b>	<b>(136,814)</b>	<b>349,544</b>	<b>326,559</b>	<b>(22,985)</b>	<b>8,006</b>
<b>Reconciliation from Budget to GAAP Basis:</b>					
Capital Outlay			610,363		65,655
Depreciation			(83,002)		(78,847)
<b>Total Adjustments</b>			<b>527,361</b>		<b>(13,192)</b>
<b>Change in Net Position (GAAP Basis)</b>			<b>\$ 853,920</b>		<b>\$ (5,186)</b>
<b>Fund Balances, Beginning of Year</b>			<b>1,875,102</b>		<b>1,880,288</b>
<b>Fund Balances, End of Year</b>			<b>\$ 2,729,022</b>		<b>\$ 1,875,102</b>

# **STATISTICAL SECTION**

# STATISTICAL SECTION

This section of the District's Annual Comprehensive Financial Report ("ACFR") presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the District's overall financial health.

**Financial Trends** (Pages G1 – G4) – These schedules contain trend information to help readers understand how the District's financial performance and well-being have changed over time.

**Revenue Capacity** (Pages G5 – G10) – These schedules contain information to help readers understand and assess the factors affecting the District's ability to generate its own-source revenues, specifically property taxes.

**Debt Capacity** (Pages G11 – G13) – These schedules present information to help readers understand and assess the District's debt burden and ability to issue additional debt.

**Demographic and Economic Information** (Pages G12 – G15) – These schedules offer demographic and economic information to help readers understand the environment in which the District's financial activities take place and to provide information that facilitates comparisons of financial statement information over time and among other local governments.

**Operating Information** (Pages G16 – G18) – These schedules contain service and infrastructure information to help readers understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	Restated 2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 3,354,315	\$ 3,245,913	\$ 2,835,864	\$ 3,678,075	\$ 2,617,859	\$ 3,055,845	\$ 2,651,455	\$ 2,751,754	\$ 2,698,200	\$ 3,026,655
Restricted:										
Emergencies	294,218	305,311	356,069	378,537	382,603	416,736	425,684	452,566	250,000	500,000
Debt Service	-	-	-	-	-	-	-	-	203,100	203,100
Capital Improvements	332,870	20,749,898	13,492,922	2,782,352	1,699,566	960,629	760,531	585,576	524,467	894,300
Unrestricted	3,736,391	(16,496,796)	(7,597,995)	2,987,174	4,940,068	5,170,608	6,447,413	7,042,940	7,848,067	6,902,687
Total Governmental Activities Net Position	<u>\$ 7,717,794</u>	<u>\$ 7,804,326</u>	<u>\$ 9,086,860</u>	<u>\$ 9,826,138</u>	<u>\$ 9,640,096</u>	<u>\$ 9,603,818</u>	<u>\$ 10,285,083</u>	<u>\$ 10,832,836</u>	<u>\$ 11,523,834</u>	<u>\$ 11,526,742</u>

Source: Eagle River Fire Protection District

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CHANGES IN NET POSITION LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
<b>Governmental Activities:</b>										
Fire Protection - Operations	\$ 8,880,198	\$ 9,032,081	\$ 9,382,710	\$ 10,310,362	\$ 11,075,708	\$ 11,932,316	\$ 11,557,048	\$ 12,674,490	\$ 17,000,137	\$ 21,028,074
Capital Improvements	-	-	-	-	-	-	-	-	-	-
Depreciation	591,096	585,691	691,058	1,024,527	1,188,780	1,293,424	1,290,899	1,232,462	1,233,540	1,262,886
Bond Issuance Costs	-	223,966	5,052	5,051	5,051	-	-	-	-	-
Interest on Long-term Debt	161,463	400,400	658,718	703,526	689,890	674,767	660,528	650,671	637,963	624,194
<b>Total Governmental Activity Expenses</b>	<b>9,632,757</b>	<b>10,242,138</b>	<b>10,737,538</b>	<b>12,043,466</b>	<b>12,959,429</b>	<b>13,900,507</b>	<b>13,508,475</b>	<b>14,557,623</b>	<b>18,871,640</b>	<b>22,915,154</b>
<b>Program Revenues</b>										
<b>Governmental Activities:</b>										
Charges for Services	1,286,609	1,228,536	1,201,299	1,237,338	1,270,746	1,786,023	1,867,284	1,923,303	4,759,835	2,229,582
Licenses and Permits	47,519	-	36,013	-	-	-	-	-	-	-
Operating Grants	-	-	-	-	-	-	-	-	-	-
<b>Total Governmental Activity Program Revenues</b>	<b>1,334,128</b>	<b>1,228,536</b>	<b>1,237,312</b>	<b>1,237,338</b>	<b>1,270,746</b>	<b>1,786,023</b>	<b>1,867,284</b>	<b>1,923,303</b>	<b>4,759,835</b>	<b>2,229,582</b>
<b>Total Governmental Activity Net Program Revenue (Expense) - Primary Government</b>	<b>(8,298,629)</b>	<b>(9,013,602)</b>	<b>(9,500,226)</b>	<b>(10,806,128)</b>	<b>(11,688,683)</b>	<b>(12,114,484)</b>	<b>(11,641,191)</b>	<b>(12,634,320)</b>	<b>(14,111,805)</b>	<b>(20,685,572)</b>
<b>General Revenues</b>										
<b>Governmental Activities:</b>										
Property and Specific Ownership Taxes	8,409,806	8,535,709	10,172,267	10,455,232	10,916,494	11,154,326	11,576,608	11,797,311	12,823,732	13,744,964
Intergovernmental	203,671	346,389	308,993	643,751	222,905	916,929	672,934	1,036,601	1,268,550	6,887,808
Unrestricted Investment Earnings	9,520	114,145	268,378	323,922	230,172	60,409	18,121	183,183	532,797	534,483
Miscellaneous	17,662	88,147	33,122	122,501	133,070	31,522	54,793	164,978	165,224	174,260
Refunding Escrow	(817,601)	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	(410,133)	15,744	-	-	-	-	-	-	12,500	30,000
<b>Total Governmental Activity General Revenues</b>	<b>7,412,925</b>	<b>9,100,134</b>	<b>10,782,760</b>	<b>11,545,406</b>	<b>11,502,641</b>	<b>12,163,186</b>	<b>12,322,456</b>	<b>13,182,073</b>	<b>14,802,803</b>	<b>21,371,515</b>
<b>Change in Net Position - Primary Government</b>	<b>\$ (885,704)</b>	<b>\$ 86,532</b>	<b>\$ 1,282,534</b>	<b>\$ 739,278</b>	<b>\$ (186,042)</b>	<b>\$ 48,702</b>	<b>\$ 681,265</b>	<b>\$ 547,753</b>	<b>\$ 690,998</b>	<b>\$ 685,943</b>

Source: Eagle River Fire Protection District

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues</b>										
Taxes	\$ 8,409,806	\$ 8,535,709	\$ 10,172,267	\$ 10,455,232	\$ 10,916,494	\$ 11,154,326	\$ 11,576,608	\$ 11,797,311	\$ 12,823,732	\$ 13,744,964
Licenses and Permits	47,519	59,957	36,013	75,359	61,078	57,699	50,691	155,888	150,148	144,645
Intergovernmental	156,152	213,103	164,219	493,431	222,905	859,230	672,934	1,036,601	1,268,551	6,887,808
Charges for Services	1,166,597	1,168,579	1,201,299	1,237,338	1,270,746	1,786,023	1,867,284	1,923,303	4,759,835	2,229,582
Investment Earnings	9,520	110,918	262,068	309,411	210,223	55,843	3,812	168,606	463,140	498,520
Miscellaneous	17,662	88,147	33,122	47,142	71,992	31,522	18,121	9,090	23,576	29,615
<b>Total Revenues</b>	<b>9,807,256</b>	<b>10,176,413</b>	<b>11,868,988</b>	<b>12,617,913</b>	<b>12,753,438</b>	<b>13,944,643</b>	<b>14,189,450</b>	<b>15,090,799</b>	<b>19,488,982</b>	<b>23,535,134</b>
<b>Expenditures</b>										
Current:										
Support Services	1,838,198	1,912,998	1,947,759	1,878,575	1,977,445	1,997,218	1,842,099	2,144,411	2,579,901	2,805,481
Operations	6,532,771	6,628,447	6,978,627	7,756,066	8,415,060	9,148,889	8,870,126	9,450,859	9,790,934	11,379,221
Special Operations	-	-	-	-	-	258,607	424,783	658,491	4,115,870	690,584
Health, Wellness and Safety	112,597	122,130	146,080	126,481	97,966	59,581	66,408	63,299	32,817	134,083
Fire Prevention	264,398	346,519	357,865	250,472	251,264	249,123	169,754	186,157	-	5,291,186
Community Risk Management	-	-	-	193,620	215,983	158,111	141,286	96,068	-	-
Community Risk Reduction	-	-	-	-	-	-	-	-	311,072	423,615
Capital Improvements	2,115,652	3,344,466	7,912,035	11,538,788	477,587	845,246	389,404	629,394	516,501	64,990
Debt Service:										
Principal	455,512	381,945	496,717	886,377	793,685	820,256	701,529	636,774	659,109	688,939
Interest and Fiscal Charges	195,659	49,624	1,142,247	860,061	841,675	815,904	794,194	769,415	745,680	718,650
Bond Issuance Costs	80,000	316,193	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>11,594,787</b>	<b>13,102,322</b>	<b>18,981,330</b>	<b>23,490,440</b>	<b>13,070,665</b>	<b>14,352,935</b>	<b>13,399,583</b>	<b>14,634,868</b>	<b>18,751,884</b>	<b>22,196,749</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,787,531)	(2,925,909)	(7,112,342)	(10,872,527)	(317,227)	(408,292)	789,867	455,931	737,098	1,338,385
<b>Other Financing Sources (Uses)</b>										
Transfers In	296,541	698,481	-	-	935,109	-	34,690	-	-	(1,247,948)
Transfers Out	(296,541)	(698,481)	-	-	(935,109)	-	(34,690)	(1,000,000)	-	206,504
Bond Issuance	2,432,989	25,228,135	-	-	-	-	-	-	-	-
Capital Financing Obligation	-	-	697,164	-	-	-	-	-	-	-
Payment to Refunding Escrow	(4,677,602)	(1,664,297)	-	-	-	-	-	-	-	-
Disposal of Capital Assets/Insurance Recovery	3,593,613	277,651	18,501	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>1,349,000</b>	<b>23,841,489</b>	<b>715,665</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,000,000)</b>	<b>-</b>	<b>(1,041,444)</b>
<b>Net Change in Fund Balances</b>	<b>\$ (438,531)</b>	<b>\$ 20,915,580</b>	<b>\$ (6,396,677)</b>	<b>\$ (10,872,527)</b>	<b>\$ (317,227)</b>	<b>\$ (408,292)</b>	<b>\$ 789,867</b>	<b>\$ (544,069)</b>	<b>\$ 737,098</b>	<b>\$ 296,941</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	6.87%	4.42%	14.81%	14.59%	12.99%	12.11%	11.48%	9.99%	7.71%	6.36%

Source: Eagle River Fire Protection District

Note: In 2014 the District revised the organization of its budget and accounting system to a program/activity-based structure.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	2015	2016	2017	2018	2019
<b>General Fund</b>					
Nonspendable	\$ 5,375	\$ 708	\$ -	\$ -	\$ -
Restricted	294,218	305,311	668,823	378,537	382,603
Committed	-	-	-	-	-
Unassigned	3,164,689	3,656,815	4,431,414	4,205,442	5,028,904
<b>Total General Fund</b>	<b>3,464,282</b>	<b>3,962,834</b>	<b>5,100,237</b>	<b>4,583,979</b>	<b>5,411,507</b>
<b>All Other Governmental Funds</b>					
Nonspendable	-	-	-	-	-
Restricted	332,870	20,749,898	13,215,818	2,859,549	1,714,794
<b>Total All Other Governmental Funds</b>	<b>\$ 332,870</b>	<b>\$ 20,749,898</b>	<b>\$ 13,215,818</b>	<b>\$ 2,859,549</b>	<b>\$ 1,714,794</b>
	2020	2021	2022	2023	2024
<b>General Fund</b>					
Nonspendable	\$ -	\$ -	\$ 238,070	\$ 51,116	\$ 4,318
Restricted	416,736	425,684	452,566	250,000	500,000
Committed	-	-	-	-	-
Unassigned	5,298,316	6,245,800	5,422,357	6,672,221	6,077,863
<b>Total General Fund</b>	<b>5,715,052</b>	<b>6,671,484</b>	<b>6,112,993</b>	<b>6,973,337</b>	<b>6,582,181</b>
<b>All Other Governmental Funds</b>					
Nonspendable	-	205,530	137,672	-	-
Restricted	1,002,956	836,391	713,141	727,567	1,192,794
<b>Total All Other Governmental Funds</b>	<b>\$ 1,002,956</b>	<b>\$ 836,391</b>	<b>\$ 713,141</b>	<b>\$ 727,567</b>	<b>\$ 1,192,794</b>

Source: Eagle River Fire Protection District

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

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Year	Property Taxes				Specific Ownership Tax	Total
	Current	Delinquent	Interest	Abatements		
2015	7,981,854	586	15,792	(3,230)	414,804	8,403,933
2016	8,133,111	1,309	16,080	(7,649)	392,858	8,535,709
2017	9,658,300	758	17,664	(10,364)	505,909	10,172,267
2018	9,937,323	674	12,128	(12,944)	518,051	10,455,232
2019	10,335,230	38,011	13,519	(42,703)	572,437	10,916,494
2020	10,614,085	342	12,084	(12,698)	540,514	11,154,327
2021	10,951,164	5,053	14,182	(7,042)	613,251	11,576,608
2022	11,170,716	9	14,613	(7,017)	618,990	11,797,311
2023	12,100,923	1,143	15,288	(5,188)	711,566	12,823,732
2024	13,073,930	143	19,609	(6,973)	658,256	13,744,965

Source: Eagle County Treasurer

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## CAPITAL IMPACT FEES COLLECTED LAST TEN FISCAL YEARS (1)

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Year	Collection Entity				Collection Fees	Net Capital Impact Fees Received
	Eagle County	Town of Avon	Town of Minturn	Town of Red Cliff		
2015	93,250	23,896	-	-	(7,028)	110,118
2016	101,477	13,870	1,671	16,710	(8,060)	125,668
2017	125,335	29,913	-	3,342	(9,515)	149,075
2018	232,961	49,463	1,671	-	(17,045)	267,050
2019	12,877	88,236	6,684	13,368	(8,693)	112,472
2020	73,129	27,072	-	-	(6,106)	94,095
2021	228,083	2,892	1,671	-	(14,275)	218,371
2022	220,230	218,717	6,837	-	(27,160)	418,624
2023	138,989	73,333	1,795	-	(13,068)	201,049
2024	300,364	92,115	1,939	-	(24,202)	370,216

**Source:** Eagle River Fire Protection District Finance Office

**Note:**

(1) The resolution establishing Emergency Services Impact Fee Capital Impact Fund was adopted on September 20, 2007.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

Levy Year	Collection Year	Vacant Land	Residential Property	Commercial Property	Other Property	Total Gross Assessed Value
2014	2015	60,248,270	604,343,130	175,994,400	21,725,320	862,311,120
2015	2016	62,043,910	729,341,490	195,498,440	20,916,100	1,007,799,940
2016	2017	57,869,790	736,414,040	194,267,570	21,245,110	1,009,796,510
2017	2018	58,259,320	734,102,380	224,340,410	21,321,140	1,038,023,250
2018	2019	53,299,960	741,206,040	226,308,070	15,758,980	1,036,573,050
2019	2020	54,082,580	802,687,880	241,824,260	15,533,560	1,114,128,280
2020	2021	47,105,730	814,038,640	239,882,610	15,226,010	1,116,252,990
2021	2022	49,136,570	881,795,860	235,416,650	15,609,410	1,181,958,490
2022	2023	53,198,760	863,153,090	238,521,040	13,206,460	1,168,079,350
2023	2024	90,910,500	1,340,722,800	295,494,330	13,409,860	1,740,537,490

Levy Year	Collection Year	Less TIF District Increment (1)	Total Net Assessed Value	Direct Tax Rate	Actual Taxable Value	Value as a Percentage of Actual Value
2014	2015	11,501,900	850,809,220	9.392	8,396,651,350	10.13%
2015	2016	16,476,380	991,323,560	8.205	10,122,751,780	9.79%
2016	2017	17,221,870	992,574,640	9.740	10,194,098,140	9.74%
2017	2018	21,857,430	1,016,165,820	9.828	11,172,459,750	9.10%
2018	2019	21,475,340	1,015,097,710	10.226	11,244,423,370	9.03%
2019	2020	24,201,100	1,089,927,180	9.766	12,300,332,670	8.86%
2020	2021	25,630,460	1,090,622,530	10.023	12,427,270,430	8.78%
2021	2022	29,383,740	1,152,574,750	9.703	13,367,829,720	8.62%
2022	2023	29,317,470	1,138,761,880	10.624	13,475,272,450	8.45%
2023	2024	43,831,700	1,696,705,790	6.069	21,443,926,550	7.91%

**Source:** Eagle County Assessor's Office, Selected Authority Abstract

**Notes:** Property tax rates are stated in mills per \$1,000 of assessed valuation. Other property includes industrial, natural resources, state assessed, agricultural, and abatements and corrections. Exempt property not included.

(1) The Avon Urban Renewal Authority was established in August, 2007.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

Taxing Entity	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Eagle River Fire Protection District</b>	9.392	8.205	9.740	9.828	10.226	9.766	10.023	9.703	9.482	7.957
<b>Cities and Towns</b>										
Town of Avon	12.207	11.765	8.956	8.956	8.956	8.956	8.956	8.956	8.956	8.956
Town of Mintum	17.934	17.934	17.934	17.934	17.934	17.934	17.934	17.934	17.934	17.934
Town of Red Cliff	33.878	31.409	32.798	33.878	33.878	33.878	33.878	33.878	33.878	33.878
<b>Counties</b>										
Eagle County	8.499	8.499	8.499	8.499	8.499	8.499	8.499	8.499	8.499	8.390
<b>Colleges and School Districts</b>										
Colorado Mountain College	3.997	3.997	3.997	3.997	3.997	4.013	4.013	4.013	4.085	3.230
Eagle County School District RE-50J	21.517	20.331	25.209	24.912	25.115	24.240	24.069	26.649	24.532	21.614
<b>Metropolitan Districts</b>										
Arrowhead Metro.	17.000	18.500	18.500	18.500	18.500	17.000	17.000	18.926	18.926	10.074
Avon Metro.	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Avon Station Metro.	58.000	58.000	63.000	65.585	65.596	65.572	65.780	109.590	111.930	55.506
Bachelor Gulch Metro.	19.000	17.000	15.000	13.000	13.000	12.000	12.000	9.000	3.000	2.000
Bellyache Ridge Metro.	22.500	14.068	22.500	18.500	18.500	18.500	18.500	18.500	18.500	18.500
Berry Creek Metro.	18.331	18.172	14.095	14.101	14.062	13.463	13.462	13.136	13.136	10.246
Confluence Metro.	0.000	0.000	0.000	0.000	0.000	0.000	0.000	23.000	23.000	0.000
Cordillera Metro.	25.740	21.574	20.797	21.919	24.733	13.552	13.552	11.242	11.242	0.000
Cordillera Metro. Consolidated	42.091	36.111	38.034	41.598	44.284	48.736	48.736	46.039	45.468	32.204
Cordillera Mtn Metro.	54.928	41.589	41.479	39.979	45.195	39.154	39.154	29.938	0.000	0.000
Cordillera Valley Club Metro.	26.440	25.000	25.000	25.000	25.000	23.500	23.500	21.000	21.000	13.500
Eagle-Vail Metro.	21.936	20.720	20.755	19.879	20.023	19.258	19.284	18.216	19.920	14.384
Edwards Metro.	1.691	1.691	1.691	1.691	1.691	1.691	1.691	1.691	1.691	1.691
Holland Creek Metro.	45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000
Lake Creek Metro.	10.458	9.000	9.000	10.458	10.458	10.458	10.458	10.458	10.458	10.458
Mountain Vista Metro.	25.000	25.000	25.000	26.155	26.153	26.354	9.250	9.250	9.250	8.200
Red Sky Ranch Metro.	69.000	64.000	64.000	64.000	59.000	59.000	59.000	59.000	41.517	42.069
Village Metro.	50.000	50.000	50.000	50.000	50.000	50.000	15.000	15.000	15.617	16.264
<b>Other Special Districts</b>										
Eagle Valley Library District	2.750	2.750	2.750	2.750	2.763	2.763	2.763	2.763	2.763	2.763
Eagle River Water and Sanitation District	0.954	0.852	0.849	0.816	0.815	0.766	1.209	0.759	0.765	0.608
Colorado River Water Conservancy District	0.253	0.243	0.253	0.254	0.256	0.235	0.502	0.501	0.501	0.501
Eagle County Health Services District	2.019	2.008	2.755	2.753	2.766	2.781	2.755	2.774	2.755	2.773
Avon General Improvement District No. 1	17.557	14.077	14.005	14.005	14.005	15.186	15.186	15.186	15.640	15.640
Mintum Cemetery District	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
W. Eagle County Health Services District	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Mountain Recreation District	3.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650

**Source:** Eagle County Assessor's Office, Abstract of Assessment

**Notes:** Property tax rates are stated in mills per \$1,000 of assessed valuation. Not all overlapping tax rates apply to all areas of the District.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2023 Levy Year			2014 Levy Year		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Bachelor Gulch Properties LLC	\$ 24,637,230	1	1.42%	\$ 4,542,310	5	0.53%
Vail Associates Inc.	14,638,230	2	0.84%	9,342,200	3	1.08%
Vail Corp.	13,360,710	3	0.77%	9,574,230	2	1.11%
CSB Properties Holdings LLC	11,486,470	4	0.66%			
WC APN Lodge LLC	10,784,910	5	0.62%			
Ritz-Carlton Dev Co Inc.	7,975,020	6	0.46%	4,486,490	6	0.52%
Avon Hospitality Borrower LLC	7,430,550	7	0.43%			
BFG Colorado LLC	7,392,230	8	0.42%			
Avon MOB LLC	7,161,290	9	0.41%			
Beaver Creek Vacation Ownership Plan	6,309,020	10	0.36%			
Avon Wynfield LLC	5,662,920	11	0.33%			
Traer Creek - WMT LLC	5,404,230	12	0.31%	6,008,470	4	0.70%
River front Village Hotel LLC	5,353,700	13	0.31%			
Avon Piedmont LLC	5,155,320	14	0.30%			
Eagle River Real Estate Holdings LLC	4,746,390	15	0.27%			
Vail/Arrowhead INC				2,952,540	12	0.34%
Public Service Co. of Colorado				10,846,340	1	1.26%
Holy Cross Electric Assoc Inc.				4,486,490	7	0.52%
Traer Creek - HD LLC				4,236,620	8	0.49%
Wind Rose Properties LLC				3,643,950	9	0.42%
Points of Colorado Inc.				3,064,600	10	0.36%
Behringer Harvard Cordillera LLC				3,060,300	11	0.35%
Benchmark Investors LLC				2,785,050	13	0.32%
Levine, S. Robert				2,580,720	14	0.30%
Qwest Corp				2,526,400	15	0.29%
<b>Total Assessed Value of the Fifteen Largest Taxpayers</b>	137,498,220		7.90%	74,136,710		8.60%
<b>Total Gross Assessed Value of Other Taxpayers</b>	1,603,039,270		92.10%	788,174,410		91.40%
<b>Total Gross Assessed Value of All Taxpayers</b>	<u>\$ 1,740,537,490</u>		<u>100.00%</u>	<u>\$ 862,311,120</u>		<u>100.00%</u>

Source: Eagle County Assessor's Office, Selected Authority Abstract

# EAGLE RIVER FIRE PROTECTION DISTRICT

## PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

Levy Year	Collection Year	(1) Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	(2) Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections To Total Tax Levy
2014	2015	7,990,800	7,981,854	99.89%	586	7,982,440	99.90%
2015	2016	8,157,638	8,133,111	99.70%	1,309	8,134,420	99.72%
2016	2017	9,667,678	9,631,527	99.63%	758	9,632,285	99.63%
2017	2018	9,986,877	9,924,379	99.37%	674	9,925,053	99.38%
2018	2019	10,380,390	10,335,230	99.56%	38,011	10,373,241	99.93%
2019	2020	10,644,229	10,614,085	99.72%	342	10,614,427	99.72%
2020	2021	10,931,308	10,951,164	100.18%	5,053	10,956,217	100.23%
2021	2022	11,183,433	11,170,715	99.89%	9	11,170,724	99.89%
2022	2023	12,098,206	12,100,923	100.02%	1,143	12,102,066	100.03%
2023	2024	13,135,896	13,073,930	99.53%	143	13,074,073	99.53%

Source: Eagle River Fire Protection District

**Notes:**

(1) Taxes are due and payable on January 1 based on the prior year's assessed valuation.

(2) Information on outstanding delinquent taxes is not available.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Total Primary Government	Percentage of Eagle Co. Personal Income
	General Obligation Bonds (1)	Certificates of Participation	Capital Financing Obligation	Note Payable		
2015	-	1,635,000	1,478,927	646,190	3,760,117	0.10%
2016	25,228,135	-	1,168,781	-	26,396,916	0.71%
2017	24,849,487	-	1,549,228	-	26,398,715	0.65%
2018	24,231,292	-	1,132,850	-	25,364,142	0.56%
2019	23,605,554	-	819,165	-	24,424,719	0.52%
2020	22,971,478	-	498,909	-	23,470,387	N/A
2021	22,328,992	-	312,380	-	22,641,372	N/A
2022	21,677,890	-	210,605	-	21,888,495	N/A
2023	21,017,924	-	106,496	-	21,124,420	N/A
2023	20,343,903	-	-	-	20,343,903	N/A

**Source:** Eagle River Fire Protection District, Bureau of Economic Analysis

(1) Presented net of original issuance discounts and premiums

Notes: N/A = Data not available

# EAGLE RIVER FIRE PROTECTION DISTRICT

## RATIO OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN LAST TEN FISCAL YEARS

	Fiscal year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Bonded Debt Outstanding General Obligation Bonds (1)	\$ -	\$ 25,228,135	\$ 24,849,487	\$ 24,231,292	\$ 23,605,554	\$ 22,971,478	\$ 22,328,992	\$ 21,677,890	\$ 21,017,924	\$ 20,343,903
Actual Taxable Property Value	8,396,651,350	10,122,751,780	10,194,098,140	11,172,459,750	11,244,423,370	12,300,332,670	12,427,270,430	13,367,829,720	13,969,811,990	21,443,926,550
Total Gross Assessed Value	862,311,120	1,007,799,940	1,009,796,510	1,038,023,250	1,036,573,050	1,114,128,280	1,116,252,990	1,181,958,490	1,168,079,350	1,740,537,490
Percentage of General Bonded Debt Outstanding to Actual Taxable Property Value	0.00%	0.25%	0.24%	0.22%	0.21%	0.19%	0.18%	0.16%	0.15%	0.09%
Debt Limit - 50% of Total Assessed Value	\$ 431,155,560	\$ 503,899,970	\$ 504,898,255	\$ 519,011,625	\$ 518,286,525	\$ 557,064,140	\$ 558,126,495	\$ 590,979,245	\$ 584,039,675	\$ 870,268,745
Total Debt Applicable to Limit	-	25,228,135	24,849,487	24,231,292	23,605,554	22,971,478	22,328,992	21,677,890	21,017,924	20,343,903
Legal Debt Margin	\$ 431,155,560	\$ 478,671,835	\$ 480,048,768	\$ 494,780,333	\$ 494,680,971	\$ 534,092,662	\$ 535,797,503	\$ 569,301,355	\$ 563,021,751	\$ 849,924,842
Percentage of Total Debt Applicable to the Limit as a Percentage of Debt Limit	0.00%	5.27%	5.18%	4.90%	4.77%	4.30%	4.17%	3.81%	3.73%	2.39%

Source: Eagle County Assessor's Office, Selected Authority Abstract  
(1) Presented net of original issuance discounts and premiums

# EAGLE RIVER FIRE PROTECTION DISTRICT

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT DECEMBER 31, 2024

	Total General Obligation Debt Outstanding	Estimated Percentage Applicable to District <sup>a</sup>	Estimated Amount Applicable to District
<b>Direct Debt: (1)</b>			
Eagle River Fire Protection District	\$ 20,343,903	100.00%	\$ 20,343,903
<b>Total Direct Debt</b>	<u>20,343,903</u>		<u>20,343,903</u>
<b>Overlapping Debt:</b>			
Arrowhead Metropolitan District	6,965,000	100.00%	6,965,000
Bachelor Gulch Metropolitan District	-	100.00%	-
Berry Creek Metropolitan District	945,000	100.00%	945,000
Confluence Metropolitan District	21,990,000	100.00%	21,990,000
Cordillera Metropolitan District	-	100.00%	-
Cordillera Mountain Metropolitan District	-	100.00%	-
Cordillera Valley Club Metropolitan District	-	100.00%	-
Eagle County School District RE-50J	259,485,000	38.40%	99,642,240
Eagle River Water and Sanitation District (Wastewater)	28,760,150	42.35%	12,179,924
Eagle-Vail Metropolitan District	4,020,000	100.00%	4,020,000
Red Sky Ranch Metropolitan District	8,485,000	100.00%	8,485,000
The Village Metropolitan District	<u>43,845,000</u>	100.00%	<u>43,845,000</u>
<b>Total Overlapping Debt</b>	<u>374,495,150</u>		<u>198,072,164</u>
<b>Total Direct and Overlapping Debt</b>	<u>\$ 394,839,053</u>		<u>\$ 218,416,067</u>

**Source:** Information obtained from individual entities, Eagle County Finance Department

**Note:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) Certificates of Participation and Capital Financing Obligations are considered direct debt of the District, but are not General Obligation debt and do not require voter approval.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Year	Town of Avon Population	Eagle County Population	Eagle County Per Capita Personal Income	Eagle County Median Age	Eagle County RE-50J School Enrollment	Denver / Aurora / Lakewood Consumer Price Index	Eagle County Unemployment Rate
2014	6,478	52,920	57,927	37.10	6,713	237.2	4.20%
2015	6,536	53,580	61,522	36.50	6,804	240.0	3.10%
2016	6,570	53,928	64,581	36.70	6,901	246.6	2.80%
2017	6,587	54,662	70,384	37.00	6,980	255.0	2.30%
2018	6,518	54,863	78,152	37.40	6,882	261.9	2.60%
2019	6,365	55,127	84,765	36.50	6,841	267.0	2.20%
2020	6,515	55,624	87,872	36.80	6,693	272.2	9.50%
2021	6,144	55,785	103,440	37.80	6,712	281.8	3.40%
2022	5,978	55,291	113,643	38.30	6,623	304.4	2.00%
2023	6,039	54,411	103,174	39.30	6,312	320.3	2.90%

**Notes:** N/A = Information not available. Population information was compiled by the demographic section of the Colorado Division of Local Government and the U.S. Census Bureau. CPI and unemployment information was obtained from the U.S. Bureau of Labor Statistics. School district enrollment was obtained from the Eagle County School District administration office based on October Enrollment. Per Capita Personal Income obtained from Bureau of Economic Analysis, Regional Economic Accounts.

# EAGLE RIVER FIRE PROTECTION DISTRICT

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## PRINCIPAL EMPLOYERS

### CURRENT YEAR AND NINE YEARS AGO

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Employer	2023		2014	
	Employees	Rank	Employees	Rank
Vail Resorts, Inc.	>1,500	1	2,600	1
Eagle County School District RE50J	500 - 1,000	2	915	2
Vail Valley Medical Center (Avon and Edwards)	500 - 1,000	3	147	9
Eagle County Government	400 - 500	4		
Vail Cascade	400 - 500	5		
The Ritz-Carlton Hotel CO LLC	300 - 400	6	400	3
Sonnenalp Restaurant	400 - 500	6		
Wal-Mart	300 - 400	8	250	6
Town of Vail	200 - 300	9		
Vail Marriott	200 - 300	10		
Hyatt Corporation			250	5
Westin Riverfront Resort & Spa			154	8
Gallegos Masonry Inc.			270	4
Maya				
The Charter at Beaver Creek			128	10
The Club at Cordillera			201	7

**Sources:** Vail Valley Economic Development

**Notes:**

(1) Due to the seasonal nature of the majority of the businesses in the District, these employers have provided estimated employee figures based on the ski season.

(2) Total employment information on the District is not available.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

Function / Program	Full-time Equivalent Employees as of December 31									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Support Services	4.00	4.00	4.00	4.00	5.00	4.00	4.00	4.00	4.00	4.00
Operations	60.00	59.00	60.00	59.00	64.00	62.00	59.00	62.00	58.00	55.00
Special Operations	-	-	-	-	-	2.00	3.00	4.00	8.00	2.00
Fire Prevention and Community										
Risk Management	3.00	3.00	4.00	4.00	4.00	2.00	2.00	1.00	2.00	3.00
Training	1.00	1.00	-	1.00	1.00	-	-	-	-	7.00
<b>Total FTE</b>	<b>68.00</b>	<b>67.00</b>	<b>68.00</b>	<b>68.00</b>	<b>74.00</b>	<b>70.00</b>	<b>68.00</b>	<b>71.00</b>	<b>72.00</b>	<b>71.00</b>

Source: Eagle River Fire Protection District

Note: Full-time equivalent employees include ERFPD staffing for the Beaver Creek Metropolitan District service area.

# EAGLE RIVER FIRE PROTECTION DISTRICT

## OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

	Fiscal Year					Fiscal Year				
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Field Operations</b>										
- Non-fire Calls	1,361	1,571	1,484	1,496	1,481	1,697	1,601	1,825	1,842	1,905
- Fire Calls	64	62	52	80	90	60	57	83	75	80
- Emergency Medical Calls	894	928	904	845	951	761	1,011	1,177	1,213	1,244
<b>Support Services</b>										
- Square Footage of Buildings Maintained	43,172	43,172	34,325	55,491	55,491	55,491	55,491	55,491	55,491	55,491
<b>Fire Prevention Services</b>										
- Fire Investigations	17	11	9	11	9	3	11	3	2	4
- Plan Reviews	90	151	140	144	188	140	90	140	205	130
- Burn/Firework Permits	13	10	11	23	32	11	16	8	8	6
- Company Inspections	56	108	102	137	88	44	135	125	81	128
- Public Education	53	39	83	56	46	18	23	14	8	10
- Home Ignition Zone Assessments	-	-	20	33	15	17	101	39	54	492
- Curbside Assessments	-	-	508	513	479	83	72	15	427	0
- HOA/Town Council Meetings	-	-	13	21	12	5	19	39	46	59
- Market/Event Both Attendance	-	-	2	3	3	-	2	3	4	5
- Community Assessment (CWPP)	-	-	1	5	-	-	4	1	2	0
<b>Training Hours by Rank</b>										
- Firefighter Training Hours	3,767	4,709	2,856	2,908	4,104	5,260	4,018	4,824	3,086	14,594
- Engineer Training Hours	2,537	2,944	2,095	2,405	2,619	835	1,669	666	1,498	2,240
- Officer Training Hours	2,267	2,769	2,210	2,205	4,986	217	1,880	185	2,182	2,460

Source: Eagle River Fire Protection District

Note: Training hours include ERFPD employees for the Beaver Creek Metropolitan District Service area. Eagle River Fire Protection District and the Greater Eagle Fire Protection District have entered into a partnership and

# EAGLE RIVER FIRE PROTECTION DISTRICT

## CAPITAL ASSET STATISTICS BY FUNCTION / PROGRAM LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Field Operations</b>										
- Fire Stations	6	6	5	6	6	6	5	5	5	5
- Chief Vehicles	3	3	2	1	1	1	2	2	1	1
- Pumpers	7	7	7	8	7	7	6	6	6	6
- Tender	1	1	1	1	1	1	1	1	1	1
- Brush / Wildfire Trucks	3	3	3	3	3	3	4	5	4	4
- Rescue	1	1	0	1	1	1	1	1	1	1
- Ladder Trucks	1	1	1	1	1	1	1	1	1	1
<b>Support Services</b>										
- Administrative Offices	1	1	0	0	0	0	0	0	0	0
- Chief Vehicles	2	2	2	2	2	2	2	2	2	2
- Station Vehicles	6	7	7	6	6	7	7	8	6	8
<b>Fire Prevention Services</b>										
- Vehicles	3	3	4	4	4	2	2	2	2	2
- Public Education Display	1	1	1	1	1	1	1	1	1	1
<b>Training</b>										
- Training Building	0	0	0	1	1	1	1	1	1	1
- Vehicles	1	1	0	1	1	2	2	1	2	2
- Academy Staff Vehicle	0	0	0	0	0	0	0	0	0	0
- Training Trailer	0	0	1	1	1	1	1	1	1	1
<b>Special Operations</b>										
- Rescue Trailer	1	1	1	1	1	1	1	2	1	1
- Eagle Valley Wildland	0	0	0	0	0	0	0	0	8	9

**Source:** Eagle River Fire Protection District

**Notes:**

- (1) Four fire stations are staffed 24/7 year round. One fire station is used for employee housing.
- (2) Beaver Creek Metropolitan District fire station and vehicles are not included.