

# Gypsum Fire Protection District

2012

## FISCAL BUDGET

Approved By the Board of Directors

December 5<sup>th</sup>, 2011

Gypsum Fire Protection District  
Management's Discussion and Analysis

The Gypsum Fire Protection District is presenting the following discussion and analysis in order to provide an overall review of the District's financial activities for the fiscal years ending December 31, 2011 and 2012. We encourage readers to consider the information presented here in conjunction with the District's financial statements, and notes to the basic financial statements to enhance their understanding of the District's financial performance.

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**BUDGET MESSAGE**

Included in this budget are all the specific elements required by the law. The following are some of those elements.

- The budget must balance. Expenditures shall not exceed anticipated revenues.
- The expenditure data must show the objects of expenditures (what the money is spent on), and the anticipated revenue must show its different sources.
- The budget must show a beginning balance which is entered as anticipated revenue and includes all unexpected surpluses from the previous years, unencumbered ending fund balances, and all investments and deposits.
- The budget must include a "budget message". This message must include the budgetary method used and a description of the services to be delivered during the budget year.
- The Gypsum Fire Protection District uses the accrual accounting method for all financial records.
- In compliance with the GASB 34 the District has added Fixed Assets and depreciation schedules to the financial picture.

The Gypsum Fire Protection District is a combination department of paid and volunteer members. There are eleven paid employees, three engineers, three lieutenants, two captains, one chief, one deputy chief, one paid administration specialist and forty two volunteer members to handle all alarms and administration needs. Voters passed a debucing question in November of 1995 to help us meet the needs of the District.

2011 gave Gypsum Fire Protection District a glimpse into what property values will bring to the future of not only special districts but every governmental agency in the state. Therefore Gypsum Fire Protection District approached 2011 cautiously in terms of expenditures. Some of the necessary construction finishes that make Station 14 more functional, efficient, and attractive were completed during the year. With a focus on keeping expenditures to a minimum personnel initiated and completed these projects with the same positive and willing attitude that keeps Gypsum Fire Protection District viable. Forty-four lockers were made from scratch making a large capital investment unnecessary. The sign outside Station 14 was completed largely with staff as was the fence around the basketball court.

Gypsum Fire Protection District completed its agreement with the Town of Gypsum to put a parking lot and basketball court in place as well as a bathroom facility the previous construction year in the station for the horse shoe pit, volleyball sand court, and all adjacent park users.

Gypsum Fire Protection District applied for and received a Rural Assistance Grant. This grant allowed for the purchase of wild land training and equipment. We also applied for and received a Communications Grant which allowed for additional 800 MHz radios giving us statewide interoperability. These grants also lightened the load on general fund expenses while keeping us current with equipment and training needs.

September 2011 brought the Collard Green Fire to the District. Because the fire began on federal land this became a cooperative fire between federal, state, and local agencies. The fire was declared a type three event and all resources gathered at the Gypsum Fire Station 14 to bring the event quickly under control. None the less expenditures were necessary to provide resources to the agencies involved, fortunately however for the District, these expenses will also be shared at some level with the other agencies involved.

In 2012 Gypsum Fire Protection District will go into the fiscal years with guarded optimism. The National Guard High Altitude Training facility is being constructed at the airport and will provide the local

area with some revenue sources. With the Capital Impact fund not having growth and therefore new construction to rely on, the general fund will meet the lease purchase obligations incurred by the District for the construction projects and rescue pumper.

Cutting expenditures back to levels that meet revenue will continue to be the challenge. At the same time trying to motivate, train, and retain personnel will also be the focus for Gypsum Fire Protection to keep the service in our district at levels that meet the needs of our tax payer.

Taken in total these events highlight what this year and beyond look like in times of economic down turn. While painful it is positive in the sense that remembering these lessons going forward will keep Gypsum Fire modest about what is essential, that is to provide the best possible service to our community. In that vision this year saw the beginning of a fire brigade at Sweetwater which will help provide for service in an area that response times have traditionally been difficult. Additionally the joint training facility continues to keep Gypsum Fire and other local agencies better trained for service delivery. Sustained focus on these principals will not only get Gypsum Fire Protection District through but will see us thrive as well.

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#### FINANCIAL HIGHLIGHTS-2011

- The District’s total capital assets increased by \$60,549. The lockers, basketball court fence, Station 14 sign, and radios purchased with grant proceeds make up the largest portion of this.
- The Districts operating expenses are projected to be \$26,613 greater in 2011 than 2010. Part of this is the capital lease purchase expenditure that was paid from the general fund. With capital impact fees unavailable this expenditure will necessarily come out of the general fund. IGA (Intergovernmental Agreement Support) increased due to the Districts commitment to the Town for the completion of the basketball court and parking lot. Uniforms to get the Districts volunteers and paid staff to convey a more professional and uniform image was higher this year than previous years.

#### Statement of Capital Assets

The capital assets statement reflects changes in the District’s capital purchases for the year. One can think of the District’s capital assets-the difference between assets and liabilities as one way to measure the financial health. Over time, increases or decreases in the District’s capital assets are one indicator of whether its financial health is improving or deteriorating. However, one will need to consider other non-financial factors such as changes in management, economic conditions, population growth, and new or changed government legislation.

#### CAPITAL ASSETS

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At the end of 2011, the District had \$3,856,998 invested in capital assets.

	Capital Assets	
Summary of Changes Capital Assets	<u>FY2011</u>	<u>FY2010</u>
Non-depreciable Construction-in-Progress	-0-	-0-
Non-depreciable Land	66,145	66,145
Buildings	1,880,240	1,867,365
Vehicles & Equipment	1,802,827	1,756,389
Office Furniture & Equipment	107,786	106,550
Less Depreciation	(1,662,946)	(1,500,861)
Total Net Capital Assets	2,194,052	2,295,588

Current year net balances decreased from the prior year due to there being less invested in capital assets from 2010 when the District completed the building construction projects. Total depreciation for the fiscal year 2011 was \$1,662,946.

A steady focused vision of managing expenditures that keeps pace with conservative revenue forecast in addition with putting reserves away for future economic changes will keep Gypsum Fire Protection District on a positive track into the future.

I, \_\_\_\_\_, certify that the attached is a true and accurate copy of the adopted 2012 budget of the Gypsum Fire Protection District.

Certification of Mill Levies

TO: BOARD OF COUNTY COMMISSIONERS  
EAGLE COUNTY, COLORADO

For the 2012 fiscal year the Board of Directors of Gypsum Fire Protection District hereby certifies a total levy of 6.946 mills to be extended by you for taxing purposes, upon the total assessed valuation of \$123,810,360 to produce \$ 859,987 in revenue

The Levies and revenues are for the following purposes

1. General Operating Expenses	6.833 Mills	\$845,996
2. Temporary Mill Levy Reduction (39-1-111-.5, C.R.S.)	0 Mills	\$ 0
3. Refunds / Abatements	.113 Mills	\$ 13,991
<b>Subtotal</b>	6.946 Mills	\$859,897
4. General Obligation Bonds and Interest	0 Mills	\$ 0
5. Contractual Obligations Approved at Election	0 Mills	\$ 0
6. Capital Expenditures (levied pursuant to 29-301 (1.2) or 29-1-302(1.5), C.R. S.	0 Mills	\$ 0
7. Other	0 Mills	\$ 0
<b>TOTAL</b>	6.946 Mills	\$859,987

Contact Person: Dave Vroman, Daytime phone: 970-524-7101; Other Counties in which the District is located: Garfield

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Gypsum Fire Protection District, Eagle County, Colorado this 5<sup>th</sup> day of December 2011.

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President or Treasurer

(SEAL)

Certification of Mill Levies

TO: BOARD OF COUNTY COMMISSIONERS  
GARFIELD COUNTY, COLORADO

For the 2012 fiscal year the Board of Directors of Gypsum Fire Protection District hereby certifies a total levy of 6.946 mills to be extended by you for taxing purposes, upon the total assessed valuation of \$7,418,790 to produce \$51,531 in revenue

The Levies and revenues are for the following purposes

1. General Operating Expenses	6.833 Mills	\$50,693
2. Temporary Mill Levy Reduction (39-1-111-.5,C.R.S.)	0 Mills	\$ 0
3. Refunds / Abatements	.113 Mills	\$ 838
<b>Subtotal</b>	6.946 Mills	\$51,531
4. General Obligation Bonds and Interest	0 Mills	\$ 0
5. Contractual Obligations Approved at Election	0 Mills	\$ 0
6. Capital Expenditures (levied pursuant to 29-301 (1.2) or 29-1-302(1.5), C.R. S.	0 Mills	\$ 0
7. Other	0 Mills	\$ 0
<b>TOTAL</b>	6.946 Mills	\$51,531

Contact Person: Dave Vroman, Daytime phone: 970-524-7101; Other Counties in which the District is located: EAGLE

IN WITNESS WHEREOF,I have hereunto set my hand and affixed the seal of Gypsum Fire Protection District, Eagle County, Colorado this 5<sup>th</sup> day of December 2011.

\_\_\_\_\_  
President or Treasurer

(SEAL)

## Resolution to Adopt Budget

**WHEREAS**, the Board of Directors of the Gypsum Fire Protection District has appointed a budget committee to prepare and submit a proposed 2012 budget to the Board at the proper time; and

**WHEREAS**, such budget committee has submitted a proposed budget to this Board on or before October 15, 2011 for its consideration; and

**WHEREAS**, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at the designated place, and a public hearing was held on December 5<sup>th</sup>, 2011 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

**WHEREAS**, whatever increases may have been made in the expenditures, like increases were adjusted in the revenues so that the budget remains in balance, as required by law,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Gypsum Fire Protection District:

1. That estimated expenditures for each fund are as follows:

<b>General Fund</b>	<b>\$1,986,876</b>
<b>Pension Fund</b>	<b>\$599,690</b>
<b>Capital Improvements Fund</b>	<b>\$53,016</b>
<b>Construction Fund</b>	<b>-0-</b>

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2. That estimated revenues for each fund are as follows:

<b>General Fund</b>	
From Unappropriated Surpluses	<b>\$1,037,658</b>
From Sources other than General property tax	<b>\$13,700</b>
From the general property tax levy	<b><u>\$935,518</u></b>
<b>Total General Fund</b>	<b>\$1,986,876</b>

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<b>Pension Fund</b>	
From unappropriated surpluses	<b>\$ 511, 941</b>
From Sources other than general property tax	<b>\$ <u>87, 749</u></b>
<b>Total Pension Fund</b>	<b>\$ 599,690</b>

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**Capital Improvements Fund**

From unappropriated surpluses	\$ 12,986
From sources other than general property tax	<u>\$ 40,030</u>
<b>Total Capital Improvements Fund</b>	<b>\$ 53,016</b>

**Construction Fund**

From unappropriated surpluses	\$ -0-
From sources other than general Property tax	<u>\$ -0-</u>
<b>Total Construction Fund</b>	<b>\$ -0-</b>

3. That the budget as submitted, amended, and herein summarized by fund, and the same is hereby approved and adopted as the budget of the Gypsum Fire Protection District for the 2012 fiscal year.
4. That the budget as hereby approved and adopted shall be certified by the Treasurer and / or President of the District, and is made a part of the public records of the District

Adopted this 5<sup>th</sup> Day of December, 2011

\_\_\_\_\_  
Pete Nolan Secretary

\_\_\_\_\_  
Tammy Conway President

(SEAL)



**Resolution to Appropriate Sum of Money**

**WHEREAS**, the Board of Directors of Gypsum Fire Protection District has adopted the annual budget in accordance with the local Government Budget Law on December 5<sup>th</sup>, 2011 and

**WHEREAS**, the Board of Directors of the District has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and

**WHEREAS**, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY** the Board of Directors of the Gypsum Fire Protection District:

That the Following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

<b>General Fund</b>	<b>\$1,986,876</b>
<b>Pension Fund</b>	<b>\$599,690</b>
<b>Capital Improvement Fund</b>	<b>\$ 53,016</b>
<b>Construction Fund</b>	<b>-0-</b>

**ADOPTED** this 5<sup>th</sup> day of December, 2011

\_\_\_\_\_  
Pete Nolan - Secretary

\_\_\_\_\_  
Tammy Conway – President

(SEAL)

**Resolution to Set Mill Levies**

**WHEREAS**, the Board of Directors of the Gypsum Fire Protection District has adopted the annual budget in accordance with the Local Government Budget law on December 5<sup>th</sup>, 2011 and

**WHEREAS**, the amount of money necessary to balance the budget for general operation expenses is \$896,689, together with abatements in the amount of \$14,829; and

**WHEREAS**, the 2011 valuation for assessment for the District, as certified by the Eagle and Garfield County Assessor, is \$131,229,150

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Gypsum Fire Protection District.

1. That for the purpose of meeting all general operating expenses of the District during the 2012 budget year, there is hereby levied a tax of 6.833 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$896,689.
2. That for abatement purposes, there is hereby levied a tax levy of .113 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$14,829.
3. That the Treasurer and/ or President of the District is hereby authorized and directed to certify to the County Commissioners of Eagle County and Garfield County, State of Colorado, the mill levies for the District as herein above determined and set.

**ADOPTED** this 5<sup>th</sup> day of December, 2011

\_\_\_\_\_  
Pete Nolan - Secretary

\_\_\_\_\_  
Tammy Conway - President

(SEAL)

**General Fund  
Summary**

Revenue	2010 Audited	2011 un audited	2012 Proposed
Beg Balance	\$532,596	\$717,016	\$1,037,658
Property Taxes	\$1,306,003	\$1,332,742	\$935,518
ODA, Permits	\$18,515	\$28,668	\$12,000
Interest Revenue	\$1,595	\$4,701	\$700
Other Income, Donations	\$2,641	\$8,108	\$1,000
Grant Proceeds		\$26,909	
<b>TOTAL CURRENT REVENUE</b>	<b>\$1,328,754</b>	<b>\$1,401,128</b>	<b>\$949,218</b>
<b>TOTAL AVAILABLE REVENUE</b>	<b>\$1,861,350</b>	<b>\$2,118,144</b>	<b>\$1,986,876</b>
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Expenditures			
General Operations	\$954,397	\$981,010	\$942,259
Capital Outlay	\$157,589	\$60,549	\$19,000
Transfer to Capital Impact		\$6,579	
Firefighter Pension Transfer	\$32,348	\$32,348	\$32,348
Contingency	0	0	\$933,660
<b>Total Expense</b>	<b>\$1,144,334</b>	<b>\$1,080,486</b>	<b>\$1,927,267</b>
<b>Emergency Restricted Reserve</b>	<b>0</b>	<b>0</b>	<b>\$59,609</b>
<b>Total Revenue fwd W/O Prev. Yr</b>	<b>\$184,420</b>	<b>\$320,642</b>	<b>(1,037,658)</b>
<b>Ending Balance</b>	<b>\$717,016</b>	<b>\$1,037,658</b>	<b>\$0</b>
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General Fund Detail		2010 Audited	2011 un audited	2012 proposed
<b>Income</b>				
Balance forward		532,596	717,016	1,037,658
311.1 · Real Property Tax				
311.2 · CURRENT TAX-PROPERTY TAX		1,288,075	1,286,762	896,689
311.3 Abatement Property Tax				14,829
311.4 · DELQ PROPERTY TAX		(37,057)	3,042	
312 · SPECIFIC OWNERSHIP TAX		43,062	42,938	24,000
312.5 · INTEREST-CURRENT TAX		8,320	3,547	200
319.2 · INTEREST-DELQ TAX		3,603	349	
360 · MISCELLANEOUS REVENUE		130	1219	
360.1 · out of district calls		563	12,763	2,000
361.1 · INTEREST-INCOME		1,595	805	500
		256	640	
367.2 · Donations				
367.4 · Permits and Fines		11,200	5,084	5,000
367.5 · Plan Review		6,752	10,821	5,000
368 · .Fund raising		1,662	5,794	1,000
369 Grant Proceeds		-	26,909	
372 Application Fee		593	455	
375.0 · Other Financing Source		-		
<b>Total Income</b>		<b>\$ 1,328,754</b>	<b>\$ 1,401,128</b>	<b>\$ 949,218</b>
<b>Expenditures</b>				
500. Capital Outlay		-		
560 · REALESTATE	Land Improvement	0	0	0
563 · BUILDING IMPROVEMENTS		683	12,873	1,500
564.1 · OFFICE EQUIPMENT		630	1,236	2,000
564.2 · FIRE EQUIPMENT		2,130	0	5,000
565 · VEHICLES		1,847	1,780	3,500
566.5 Grant Expenditures			27,093	
565.7 Capital Lease Purchase				100,000
568 Fire Accessory		1,120	10,734	2,000
567CommunicationEquip		3,025	8,377	5,000
600 · EMERGENCY RESERVES				59,609
605 · SPECIAL RESERVES				
610 · contingency				933,660
610.5 Construction Contingency from GF		148,154	-962	0
701 · AUDIT FEES		6,837	6,981	7,000
702 . IGA Support		25,505	72,297	25,182

704 . Building R& M Station 14	5,598	4,863	3,000
704.1 Building R & M Doterso	892	724	750
705 . BANK CHARGES	959	936	850
706 . COMMUNICATIONS EQUIP	0	297	500
710 . DUES & SUBSCRIPTIONS	2,012	1,818	1,000
712 . EQUIPMENT REPAIRS & MAINT	3,451	3,349	2,000
714 . FEES-COUNTY TREASURER	37,462	38,488	26,785
715 . Fees-Delinquent Taxes	0	0	0
716 . FIRE EQUIPMENT ACCESSORY	1,279	5,000	2,000
717 Station Tools	667	951	250
718 Ins/Accident/HLT	7,236	6,853	4,067
720 . INSURANCE-LIABILITY	10,538	9,720	8,082
722 . INSURANCE E & O		-	0
724 . INSURANCE-VEHICLES	10,357	13,853	4,330
726 . INSURANCE-WORKMEN'S COMP	11,555	18,091	15,516
727 . MEDICAL EXPENSES	630	1,043	500
728 . INTEREST & PENALTIES			0
730 . PROFESSIONAL SERVICES	11,782	15,000	12,000
730.1 . Dispatch Services	15,582	15,932	15,718
731 . MEDICAL SUPPLIES	418	1,722	1,190
732 . MISCELLANEOUS EXPENSE	0		0
734 . OFFICE EXPENSE	7,708	3,556	4,500
735 . uncatagorized expenses	0		0
736 . PUBLICATIONS	1,219	1,761	2,500
740 . SHIPPING CHARGES	11	216	0
742 . TELEPHONE			
742.1 Cell Phones	3,295	2,882	2,500
742.0 Telephone	<u>5,144</u>	<u>4,602</u>	<u>4,500</u>
742 Total Phone	<u>8,439</u>	<u>7,484</u>	<u>7,000</u>
744 . TRAINING	9,632	3,878	9,000
			4,500
744.1 . COMMUNITY EDUCATION	3,167	3,300	
746 TRAVEL & MEALS / Out of Dist.	7,504	164	0
746.1 . TRAVEL & MEALS/	3,066	4,817	2,740
748 . Uniforms	0	13,000	10,511
749 . PROTECTIVE CLOTHING	24,530	11,771	2,500
750 . UTILITIES	9,765	10,000	10,500
751 UTILITIES/ Doterso	5,342	4,596	4,500
752 . FLEET GAS & OIL	9,586	14,290	10,650
753 . FLEET REPAIRS & MAINT	8,545	9,547	15,000
755 Other Reimbursements	0	0	0
756 Board Meetg	4,600	0	0

770.1 · VOLUNTEER REIMBURSEMENTS	42,196	46,606	50,000
761. · INCENTIVES- VOLUNTEER	7,021	8,399	10,000
760 · volunteer life insurance	3,468	4,478	3,750
770 · WAGES			
771.3 Holiday	11,650	12,017	16,691
771 · Wages-Vacation	29,540	15,618	
771.1 · Wages - sick	9,869	5,431	0
771.2 · COMPENSATION WAGES	9,322	14,752	
771.4 Overtime		1,323	
770 · WAGES - Other	392,493	433,632	434,956
<b>Total 770 · WAGES</b>	<b>\$ 452,874</b>	<b>\$ 482,773</b>	<b>\$ 451,647</b>
<b>772 · TAXES &amp; UNEMPLOYMENT</b>			
774 · TAXES-FICA & MEDICARE	18,403	22,832	21,361
775 · FPPA			
775.1 · DEATH AND DISABILTY	5,853	4,584	4,584
775 · FPPA – Paid Pension	24,429	20,723	20,723
<b>Total 775 · FPPA</b>	<b>\$ 30,282</b>	<b>\$ 25,307</b>	<b>\$ 25,307</b>
776 · SWT Tax and Penalty			
777 Pay · State Unemployment Tax	906	1,432	1,311
778 Fed · FEDERAL UNEMPLOYMENT TAX			
780. · Health Insurance			
Health Insurance	66,046	53,961	42,417
781 Health- Administration fees	1,591	1,622	1,622
784 457 FPPA	7,486	8,880	8,880
785 457B American Funds		0	0
786 IRA Retirement	3,643	3,643	3,643
790 · ABATEMENT	42,491	4,166	4,000
790.1 · ABATEMENT INTEREST	16,995	684	600
792 · Dept . Donations	1,100	1,343	1,000
793 Scholarship Fund	2,044	1,044	1,000
796 · Fund Raising expense	1,414	5,030	1,100
797 · Bad Debt	563	1,930	0
<b>total expenditure</b>	<b>\$ 1,111,986</b>	<b>\$ 1,041,559</b>	<b>\$1,954,528</b>
Net Income	217,768	359,569	\$ 32,348
801 · Employee Advances		-	
805 · transfer to pension fund	32,348	32,348	32,348
807 transfer to Capital Impact		6,579	
	<b>\$ 32,348</b>	<b>\$ 38,927</b>	<b>\$ 32,348</b>
	<b>\$ (32,348)</b>	<b>\$ (38,927)</b>	<b>\$ (32,348)</b>
<b>Unappropriated Surplus</b>	<b>\$ 717,016</b>	<b>\$ 1,037,658</b>	<b>\$ 0</b>

**Pension Fund  
Summary**

	2010 Audited	2011 Un audited	2012 Proposed
<b>Revenue</b>			
Beginning Bal	\$416,271	\$473,134	\$511,941
State Matching	\$14,400	\$14,400	\$14,400
Interest Income	0	\$1	\$1
Investment Income	\$55,453	\$39,411	\$41,000
General Fund Transfers	\$32,348	\$32,348	\$32,348
Total Current Rev.	\$102,203	\$86,160	\$87,749
<b>Total Available Rev.</b>	<b>\$518,474</b>	<b>\$559,294</b>	<b>\$599,690</b>
<b>Expenditures</b>			
Contingency			\$551,590
Fund Administration	\$3,040	\$2,705	\$3,000
Retirement Payments	\$42,300	\$44,648	\$45,100
Life Insurance Payment			
<b>Total Expenditures</b>	<b>\$45,340</b>	<b>\$47,353</b>	<b>\$599,690</b>
Ending Balance	\$473,134	\$511,941	\$0

PENSION FUND DETAIL

Income	2010 Audited	2011 Un audited	2012 Proposed
<b>Balance Forward</b>	416,271	473,134	511,941
<b>311.2 · Current tax - personal</b>			
<b>311.4 · Delinquent Property Tax</b>			
<b>312 · Specific Ownership Tax</b>			
<b>312.5 · Interest - Current Tax</b>			
<b>319.2 · Interest - Delinquent Tax</b>			
<b>334.2 · State Grant</b>			
<b>360 · Misc. Inc.\ State Matching Fund</b>	14,400	14,400	14,400
<b>361.1 · Interest Income</b>		1	1
<b>362.0 · Investment Income -Pension</b>	55,453	39,411	41,000
<b>370.0 · Transfer from General Fund</b>	32,348	32,348	32,348
<b>394 · property tax levy</b>			
<b>Total Income</b>	<u>\$518,474</u>	<u>559,294</u>	<u>599,690</u>
<b>Expense</b>			
<b>610 Contingency</b>			551,590
<b>714 · Fees</b>			
<b>750.0 · Fund Management FPPA</b>	3,040	2,705	3,000
<b>755.0 · Pension Plan Distribution</b>	42,300	44,648	45,100
<b>760 · Retirement (Ins. Exp )</b>			
<b>765 · Life insurance</b>			
<b>790 · Abatement</b>			
<b>790.1 · Abatement Interest</b>			
<b>Total Expense</b>	<u>\$45,340</u>	<u>\$47,353</u>	<u>\$ 599,690</u>
<b>Net Income</b>	<u>\$473,134</u>	<u>\$511,941</u>	<u>\$0</u>



**Capital Fund  
Summary**

	2010 Audited	2011 Un audited	2012 Proposed
Beg. Bal	267,577	135,173	12,986
Contributions			
Impact Fees	6,156	10,120	40,000
Interest Income	390	69	30
Total Income	<u>\$274,123</u>	<u>\$145,362</u>	<u>\$53,016</u>
<b>Expenditures</b>			
Contingency			
Debt Service	83,079	73,051	53,016
Debt Service Int	55,674	65,702	0
Collection Fees	197	202	0
Capital Purchases		0	0
Total Expenditures	<u>\$138,950</u>	<u>\$138,955</u>	<u>\$53,016</u>
Other financing Sources			
Proceeds from Long-term debt			
Transfers in (out)		6,579	
Total Other Financing Sources			
Ending Balance	<u>\$135,173</u>	<u>\$12,986</u>	<u>\$0</u>

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CAPITAL FUND DETAIL

	2010 Audited	2011 un audited	2012 proposed
<b>Income</b>			
Balance Forward	267,577	135,173	12,986
350.0 Contributions			
360.0 - impact fees	6,156	10,120	40,000
360.1 - interest income	390	69	30
367.2 - Donations			
<b>Total Income</b>	<b>\$ 274,123</b>	<b>\$ 145,362</b>	<b>\$ 53,016</b>
<b>Expense</b>			
<b>Contingency</b>			
500.0 - capital expenditures			
565.6 - capital note payable -Municipal Capital Principal			
665 - debt service - Principal	83,079	73,051	53,016
670 - debt service - interest	55,674	, 65,702	,
705 - bank charges			
721 collection fee Eagle County	111	202	0
720 collection fee-Town of Gypsum	86		0
<b>Total Expense</b>	<b>\$ 138,950</b>	<b>\$ 138,955</b>	<b>\$ 53,016</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
360 Transfer From General Fund		6,579	
380 Proceeds From Long-term Debt			
<b>Total Other Income</b>			
<b>Net Income</b>	<b>\$ 135,173</b>	<b>\$ 12,986</b>	<b>\$ 0</b>

**Construction Fund Summary**

	2010 Audited	2011 Un audited	2012 Proposed
<i>Income</i>			
Proceeds of Lease Purchase Carried forward	495,148		
Interest	512		
Transfer General Fund / Construction Contingency	145,444		
<i>Total Income</i>	\$641,104	0	
<hr/>			
<i>Expense</i>			
Architectural / Engineering /Professional Services	5,469		
Permits	0		
Temporary Facilities	4,964		
General Manager	67,952		
Electrical	64,086		
Excavation	13,260		
Concrete	20,662		
Plumbing /Heating	76,405		
Roofing	47,069		
Exterior finishes	67,486		
Interior Finishes	115,947		
Doors /Windows	54,813		
Detection/ Suppression	48,801		
Materials , Wood, Steel	16,818		
Welding	26,978		
Miscellaneous	10,394		
<i>Total Expenditures</i>	\$641,104		
<hr/>			
<i>Total Net Proceeds / Carry Forward</i>	\$0	0	Closed

Detail Construction Fund	2010 Audited	2011 Un audited	2012 Proposed
Income			
	495,148		Closed
Proceeds Lease			
Purchase			
Interest	512		
<i>Transfer General Fund</i>	145,444		
<i>Construction</i>			
<i>Contingency</i>			
<i>Total Income</i>	641,104		
Expense Station 14			
700 Architectural	2,871		
703 Permits	0		
704 Professional Services	0		
705 General Manager	54,500		
706 Temporary Facilities	4,964		
710 Engineering	300		
715 Survey	1,488		
730 Electrical	48,230		
730.2 Electrical /	3,394		
Communications			
730.3 Electrical/ Sound Video	2,643		
730.4 Electrical / Lighting	1,324		
Fixtures			
735 Excavation	0		
735.2 Bollards	2,460		
735.3 Parking Lot /Material/	4,500		
Equip /Labor			
735.4 Basketball Court	4,500		
740 Concrete	20,662		
740.1 Concrete Anchor Bolts	0		
740.2 Perimeter Insulation	0		
745 Plumbing	42,199		
745.1 HVAC	30,507		
747 Metals/ Stairs and	15,839		
Railings			
747.1 Fire Pole	8,614		
748 Wood and Plastics	7,198		
748.1 Misc. Construction	7,135		
Necessary			
748.3 Cabinetry	9,356		
748.4 Countertops	6,677		
749 Masonry Exterior			
749.1 Basic Masonry	36,104		
Materials/ Methods			
749.2 Stucco	30,260		
749.3 Masonry Demolition	1,122		
750 Roofing and Insulation	11,678		
751 Roof Covering	27,690		
751.1 Roof Material / Joint	1,201		
Sealers			
751.2 Snowbar/ Clamps for	6,500		
Stand Seam			
752 Doors and Windows	36,052		

752.1	Overhead Garage Doors	1,488	
752.2	Window and Store Fronts	7,328	
752.3	Hardware/ Doors and Windows	1,114	
752.4	Restroom Partitions	3,028	
753	Interior Finishes	56,276	
753.1	Tile and Flooring	19,119	
753.2	Paints and Coating	9,010	
761	Fire Suppression and Detection	13,381	
761.1	Special Construction/ Fire Suppression	35,420	
770	Miscellaneous Materials	7,717	
772	Appliances	2,675	
780	Office Expense	0	
	Total Expenditure Station 14	772,476	
	Expense Storage Facility #13		
800	Engineering Dotsero	810	
801	Permits Dotsero	0	
802	Architectural for Dotsero	0	
805	Construction Manager Dotsero	13,452	
830	Dotsero Electrical	8,495	
835	Earthwork Dotsero	0	
835.1	Heavy Equipment Dotsero	1,800	
840	Concrete Work Dotsero	0	
842	Steele erection Dotsero	1,814	
842.1	Structural materials	2,732	
842.2	Insulation Dotsero Warehouse	7,127	
843	Welding Dotsero Warehouse	2,525	
844	Non Bidded Structural material	5,146	
845	Garage Doors	5,804	
847	Utility installation/ Propane	327	
850	Finish Materials Interior	1,176	
855	Heating Dotsero	3,372	
	Total Expenditure Dotsero	54,580	
	Total Combined Expenditure	641,104	
	Net Income /Carry Forward	0	0