

# Gypsum Fire Protection District

2013

## FISCAL BUDGET

Approved By the Board of Directors

December 11<sup>th</sup>, 2012

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, 2012 and 2013. 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 volunteer members to handle all alarms and administration needs. Voters passed a deburring question in November of 1995 to help us meet the needs of the District.

2012 saw Gypsum Fire Protection District adjusting to the realities of decreasing property values. In November of this year Gypsum Fire took a mill levy increase question to the voters. It was defeated by a two to one margin. While the District would have liked to see a different outcome, the voice from our voters was the clear voice of their own pocket books. Understanding our voters the District will move forward being mindful of that voice and continuing to provide the best possible service to our residents and property owners.

The revenue side of the budget was down 18% from the previous year. The tax revenue portion of the revenue was down 23%. An agreement between Gypsum Fire Protection District and Eagle County for radio system management helped increase the revenues to the District this budget cycle. Additionally the district sent personnel and equipment to three Type 3 fires in the State, the Middle Elk, Pine Ridge, and Third Water Springs, thereby increasing out of District call revenues. Gypsum Fire Protection District applied for and received an Assistance to Fire Fighter grant for forty two thousand dollars which allowed the district to purchase an air compressor fill station. This enhances the district's ability to fill SCBA's on site keeping clean air available for firefighting situations and training.

Expenditures for the period were down 3.4%. The District took a twenty year old truck and refurbished it into a wild land squad truck saving us a large capital purchase and continuing to focus on the threat of urban interface fires. Eagle River Fire Protection District generously donated a truck to Gypsum Fire Protection District which will be utilized as a brush truck as well. Professional services were higher due to the legal services necessary for the election for the mill levy question. Due to a lack of capital impact revenue one of the two leases held by the District was paid entirely out of the general fund.

2012 saw five hundred and twenty nine (529) 911 activations or 1.4 per 24 hour period. There were 4.75 volunteers per 24 hour shift on average for the year reflecting the increase in volunteer reimbursements.

Next year will have the District continuing to scrutinize each expenditure trying to decrease every line item. The general fund will be transferring funds into the capital impact fund to cover all of one lease purchase and part of the other. A change in the service agreement between Gypsum Fire Protection District and the Town of Gypsum will reduce plan review and inspection revenue for 2013. Volunteer life insurance has been dropped as one more expenditure the District is unable to cover.

Future statements for 2013 are not grand or glorious. The planning is to control expenditures as much as possible, and to maximize revenues. The District will continue to keep a wary eye on the reassessments ahead. In this kind of environment where the answer is no far more than it is yes, it is difficult to remain positive. Therein lays the challenge. To stay focused on the mission and to remember that the reward is being there that day when that citizen needs you that minute. To train, to plan, and to be available for that event is the principal focus for the agency today, tomorrow and always. Gratitude pays higher long term dividends in this business than the bottom line.

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FINANCIAL HIGHLIGHTS-2012, 2013

- The District's total capital assets increased by \$74,021. The refurbish of unit 1426 and the donation of unit 1317 are the largest components of this number.
- The Districts operating expenses are projected to be 5% less in 2013 than 2012. With capital impact fees unavailable this expenditure will necessarily come out of the general fund. Every line item has been scrutinized to insure efficiency.
- 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 2012, the District had \$3,902,047 invested in capital assets.

	Capital Assets	
Summary of Changes Capital Assets	<u>FY2012</u>	<u>FY2011</u>
Non-depreciable Construction-in-Progress	-0-	-0-
Non-depreciable Land	66,145	66,145
Buildings	1,881,304	1,880,852
Vehicles & Equipment	1,845,459	1,773,243
Office Furniture & Equipment	109,139	107,786
Less Depreciation	(1,633,613)	(1,500,861)
Total Net Capital Assets	2,268,434	2,194,449

Current year net balances increased from the prior year due to there being a capital purchase with grant proceeds and a capital donation from Eagle River Fire. Total depreciation for the fiscal year 2012 was \$1,633,613.

A steady focused vision of managing expenditures that keeps pace with a conservative revenue forecast while trying to keep reserves in tact as much as possible will see the District into 2013 and beyond.

\_\_\_\_\_, certify that the attached is a true and accurate copy of the adopted 2013 budget of the Gypsum Fire Protection District.

Certification of Mill Levies

TO: BOARD OF COUNTY COMMISSIONERS  
EAGLE COUNTY, COLORADO

For the 2013 fiscal year the Board of Directors of Gypsum Fire Protection District hereby certifies a total levy of 6.892 mills to be extended by you for taxing purposes, upon the total assessed valuation of \$122,352,630 to produce \$ 843,255 in revenue

The Levies and revenues are for the following purposes

1. General Operating Expenses	6.833 Mills	\$836,036
2. Temporary Mill Levy Reduction (39-1-111-.5, C.R.S.)	0 Mills	\$ 0
3. Refunds / Abatements	.059 Mills	\$ 7,219
<b>Subtotal</b>	6.892 Mills	\$843,255
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>	6.892 Mills	\$843,255

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 11<sup>th</sup> day of December 2012.

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President or Treasurer

(SEAL)

Certification of Mill Levies

TO: BOARD OF COUNTY COMMISSIONERS  
GARFIELD COUNTY, COLORADO

For the 2013 fiscal year the Board of Directors of Gypsum Fire Protection District hereby certifies a total levy of 6.892 mills to be extended by you for taxing purposes, upon the total assessed valuation of \$7,467,060 to produce \$51,463 in revenue

The Levies and revenues are for the following purposes

1. General Operating Expenses	6.833 Mills	\$51,022
2. Temporary Mill Levy Reduction (39-1-111-.5,C.R.S.)	0 Mills	\$ 0
3. Refunds / Abatements	.059 Mills	\$ 441
<b>Subtotal</b>	6.892Mills	\$51,463
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>	6.892 Mills	\$51,463

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 11<sup>th</sup> day of December 2012.

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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 2013 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, 2012 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 11<sup>th</sup>, 2012 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>\$1,989,387</b>
<b>Pension Fund</b>	<b>\$609,725</b>
<b>Capital Improvements Fund</b>	<b>\$147,799</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>\$1,039,619</b>
From Sources other than General property tax	<b>\$55,050</b>
From the general property tax levy	<b><u>\$894,718</u></b>
<b>Total General Fund</b>	<b>\$1,989,387</b>

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<b>Pension Fund</b>	
From unappropriated surpluses	<b>\$ 522,976</b>
From Sources other than general property tax	<b><u>\$ 86,749</u></b>
<b>Total Pension Fund</b>	<b>\$ 609,725</b>

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**Capital Improvements Fund**

From unappropriated surpluses	<b>\$ 21,786</b>
From sources other than general property tax	<b><u>\$ 126,013</u></b>
<b>Total Capital Improvements Fund</b>	<b>\$ 147,799</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 2013 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 11<sup>th</sup> Day of December, 2012

\_\_\_\_\_  
Tammy Conway                      Secretary

\_\_\_\_\_  
Patrick Johnson                      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 11<sup>th</sup>, 2012 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>\$1,989,387</b>
<b>Pension Fund</b>	<b>\$609,725</b>
<b>Capital Improvement Fund</b>	<b>\$147,799</b>

**ADOPTED** this 11<sup>th</sup> day of December, 2012

\_\_\_\_\_  
Tammy Conway - Secretary

\_\_\_\_\_  
Patrick Johnson - 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 11<sup>th</sup>, 2012 and

**WHEREAS**, the amount of money necessary to balance the budget for general operation expenses is \$887,058, together with abatements in the amount of \$7,660; and

**WHEREAS**, the 2012 valuation for assessment for the District, as certified by the Eagle and Garfield County Assessor, is \$129,819,690

**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 2013 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 \$887,058.
2. That for abatement purposes, there is hereby levied a tax levy of .059 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$7,660.
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 11<sup>th</sup> day of December, 2012

\_\_\_\_\_  
Tammy Conway - Secretary

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Patrick Johnson - President

(SEAL)

**General Fund  
Summary**

Revenue	2011 Audited	2012 un audited	2013 Proposed
Beg Balance	\$717,016	\$993,695	\$1,039,619
Property Taxes	\$1,303,247	\$982,220	\$923,368
ODA, Permits, 800 MTz	\$30,021	\$56,633	\$22,100
Interest Revenue	\$1,012	\$1,586	\$1,500
Other Income, Donations	\$8,478	\$19,110	\$2,800
Grant Proceeds	\$26,909	\$42,596	
<b>TOTAL CURRENT REVENUE</b>	<b>\$1,369,667</b>	<b>\$1,102,145</b>	<b>\$949,768</b>
<b>TOTAL AVAILABLE REVENUE</b>	<b>\$2,086,683</b>	<b>\$2,095,840</b>	<b>\$1,989,387</b>
<b>Expenditures</b>			
General Operations	\$948,362	\$853,732	\$848,393
Capital Outlay	\$61,160	\$170,650	\$5,000
Transfer to Capital Impact	\$5,046	\$0	\$121,012
Firefighter Pension Transfer	\$32,348	\$32,348	\$32,348
Intergovernmental Conveyance	\$46,072		
Transfer from Construction Fund		(509)	
Contingency	0	0	\$922,952
<b>Total Expense</b>	<b>\$1,092,988</b>	<b>\$1,056,221</b>	<b>\$1,929,705</b>
Emergency Restricted Reserve	0	0	\$59,682
Total Revenue fwd W/O Prev. Yr	\$276,679	\$45,924	(1,039,619)
<b>Ending Balance</b>	<b>\$993,695</b>	<b>1,039,619</b>	<b>0</b>

General Fund Detail	2011 Audited	2012 un audited	2013 proposed
<b>Income</b>			
Balance forward	717,016	993,695	1,039,619
311.1 · Real Property Tax			
311.2 · CURRENT TAX-PROPERTY TAX	1,251,148	896,689	887,058
311.3 Abatement Property Tax		14,829	7,660
311.4 · DELQ PROPERTY TAX	2,994	25,021	
312 · SPECIFIC OWNERSHIP TAX	41,848	35,473	27,000
312.5 · INTEREST-CURRENT TAX	6,907	3,000	1,500
319.2 · INTEREST-DELQ TAX	350	7,208	150
325. 800 MTz Service Agreement		20,000	20,000
360 · MISCELLANEOUS REVENUE	454	189	100
360.1 · out of district calls	13,709	19,468	2,000
361.1 · INTEREST-INCOME	1,012	1,586	1,500
367.2 · Donations	694	15,100	100
367.4 · Permits and Fines	5,344	10,500	0
367.5 · Plan Review	10,968	6,476	0
368 Fund raising	5,794	1,553	500
369 Grant Proceeds	26,909	42,596	0
371 Space Rental Dotsero		2,070	2000
372 Application Fee	560	387	200
397 Sale of Fixed Asset	975		
<b>Total Income</b>	<b>\$ 1,369,666</b>	<b>\$ 1,102,145</b>	<b>\$ 949,768</b>
<b>Expenditures</b>			
500. Capital Outlay	-		
560 · REALESTATE	0	0	0
563 · BUILDING IMPROVEMENTS	13,487	1,176	0
564.1 · OFFICE EQUIPMENT	1,236	630	0
564.2 · FIRE EQUIPMENT	0	0	0
565 · VEHICLES	1,780	27,125	5,000
566.5 Grant Expenditures		44,160	0
565.7 Capital Lease Purchase		95,665	0
568 Fire Accessory	15,955	0	0
567CommunicationEquip	28,702	932	0
600 · EMERGENCY RESERVES			59,682
605 · SPECIAL RESERVES			
610 · contingency			922,952
610.5 Construction Contingency from GF	-962	962	0
701 · AUDIT FEES	6,981	7,081	7,080
702 . IGA Support	26,225	26,225	27,892

704 . Building R& M Station 14	6,365	3,710	2,500
704.1 Building R & M Doterso	724	225	0
705 · BANK CHARGES	1077	850	850
706 · COMMUNICATIONS EQUIP	702	31	0
710 · DUES & SUBSCRIPTIONS	2,093	2,800	1,550
712 · EQUIPMENT REPAIRS & MAINT	3,595	2,500	2,000
714 · FEES-COUNTY TREASURER	37,361	28,000	26,612
715 · Fees-Delinquent Taxes	0	0	0
716 · FIRE EQUIPMENT ACCESSORY	5,373	2,353	1,853
717     Station Tools	1,356	622	670
718 Ins/Accident/HLT	5,605	6,886	6,886
720 · INSURANCE-LIABILITY	12,108	10,475	10,789
722 · INSURANCE E & O		1,014	1,044
724 · INSURANCE-VEHICLES	10,789	1,091	1,123
726 · INSURANCE-WORKMEN'S COMP	18,091	18,061	18,061
727 · MEDICAL EXPENSES	918	658	1,100
728 · INTEREST & PENALTIES			0
730 · PROFESSIONAL SERVICES	19,776	30,496	17,500
730.1 · Dispatch Services	15,832	16,119	16,119
731 · MEDICAL SUPPLIES	1,796	1,300	1,000
732 · MISCELLANEOUS EXPENSE	0	0	0
734 · OFFICE EXPENSE	5,111	2,800	2,800
735 · uncategorized expenses	0	0	0
736 · PUBLICATIONS	1,185	850	0
740 · SHIPPING CHARGES	215	0	0
742 · TELEPHONE			
742.1 Cell Phones	2,454	2,556	2,556
742.0 Telephone	<u>5,158</u>	<u>5,370</u>	<u>5,370</u>
742 Total Phone	7,612	7,926	7,926
744 · TRAINING	4,072	7000	6,000
744.1 · COMMUNITY EDUCATION	3,300	3,000	2,500
746     TRAVEL & MEALS /In House	4,843	4,184	4,000
746.1 · TRAVEL & MEALS/	164	1,039	500
748 · Uniforms	12,900	3,968	2,500
749 · PROTECTIVE CLOTHING	12,378	1,700	5,000
750 · UTILITIES	10,366	12,043	12,043
751 UTILITIES/ Doterso	5,294	3,692	4,321
752 · FLEET GAS & OIL	14,089	12,487	15,153
753 · FLEET REPAIRS & MAINT	12,738	4,931	5,000
755 Other Reimbursements	0	0	0
756 Board Meet	5,299	0	0

770.1 · VOLUNTEER REIMBURSEMENTS	44,517	65,677	65,677
761 · INCENTIVES- VOLUNTEER	7,194	4,176	3,648
760 · volunteer life insurance	3,781	-5,197	0
770 · WAGES			
771.3 Holiday	11,080	10,109	10,109
771 · Wages-Vacation	21,031	12,930	
771.1 · Wages - sick	9,453	1,152	0
771.2 · COMPENSATION WAGES	16,828	16,041	
771.4 Overtime	1,323		
770 · WAGES - Other	421,627	412,970	444,956
<b>Total 770 · WAGES</b>	<b>\$ 481,342</b>	<b>\$ 453,202</b>	<b>\$ 455,065</b>
774 · TAXES-FICA & MEDICARE	23,880	22,768	22,820
775 · FPPA			
775.1 · DEATH AND DISABILTY	4,584	4,844	4,844
775 · FPPA – SWDB	20,523	21,323	21,323
<b>Total 775 · FPPA</b>	<b>\$ 25,107</b>	<b>\$ 28,181</b>	<b>\$ 26,167</b>
776 · SWT Tax and Penalty			
777 Pay · State Unemployment Tax	1,418	1,324	1,361
778 Fed · FEDERAL UNEMPLOYMENT TAX			
780 · Health Insurance			
Health Insurance	54,561	41,432	37,751
781 Health- Administration fees	1,622	1,526	1,700
784 457 FPPA	8,880	9,203	8,932
786 IRA Retirement	3,643	3,643	3,643
790 · ABATEMENT	6,472	2,775	2,000
790.1 · ABATEMENT INTEREST	1,153	-999	0
792 · Dept . Donations	1,399	65	0
793 Scholarship Fund	1,061	1,266	750
796 · Fund Raising expense	5,030	579	550
797 · Bad Debt	1,930		5,957
<b>total expenditure</b>	<b>\$ 1,009,521</b>	<b>\$ 1,024,382</b>	<b>\$1,836,027</b>
<b>Net Income</b>	<b>360,145</b>	<b>77,763</b>	<b>\$ 153,360</b>
802 · Intergovernmental Conveyance	46,072	-	
805 · transfer to pension fund	32,348	32,348	32,348
807 transfer to Capital Impact	5,046		121,012
806 transfer to Construction Acct		-509	
	<b>\$ 83,466</b>	<b>\$ 31,839</b>	<b>\$ 153,360</b>
	<b>\$ (83,466)</b>	<b>\$ (31,839)</b>	<b>\$ (153,360)</b>
<b>Unappropriated Surplus</b>	<b>\$ 993,695</b>	<b>\$ 1,039,619</b>	<b>\$ 0</b>

**Pension Fund  
Summary**

Revenue

	2011 Audited	2012 Un audited	2013 Proposed
Beginning Bal	\$473,134	\$476,062	\$522,976
State Matching	\$14,400	\$14,400	\$14,400
Interest Income	\$1	\$1	\$1
Investment Income	\$6,056	\$53,443	\$40,000
General Fund Transfers	\$32,348	\$32,348	\$32,348
Total Current Rev.	\$52,805	\$100,191	\$86,748

<b>Total Available Rev.</b>	<b>\$525,939</b>	<b>\$576,253</b>	<b>\$609,725</b>
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Expenditures

Contingency			\$556,625
Fund Administration	\$3,479	\$3,177	\$3,000
Retirement Payments	\$46,398	\$50,100	\$50,100

Life Insurance Payment

<b>Total Expenditures</b>	<b>\$49,877</b>	<b>\$53,277</b>	<b>\$609,725</b>
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Ending Balance	\$476,062	\$522,976	\$0
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PENSION FUND DETAIL

Income	2011 Audited	2012 Un audited	2013 Proposed
<b>Balance Forward</b>	473,134	476,062	522,976
<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	1
<b>362.0 · Investment Income -Pension</b>	6,056	53,443	40,000
<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>\$525,939</u>	<u>576,253</u>	<u>609,725</u>
<b>Expense</b>			
<b>610 Contingency</b>			556,625
<b>714 · Fees</b>			
<b>750.0 · Fund Management FPPA</b>	3,479	3,177	3,000
<b>755.0 · Pension Plan Distribution</b>	46,398	50,100	50,100
<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>\$49,877</u>	<u>\$53,277</u>	<u>\$ 609,725</u>
<b>Net Income</b>	<u><b>\$476,062</b></u>	<u><b>\$522,976</b></u>	<u><b>\$0</b></u>

**Capital Fund  
Summary**

	2011 Audited	2012 Un audited	2013 Proposed
Beg. Bal	135,173	5,334	21,786
Contributions			
Impact Fees	3,876	60,731	5,000
Interest Income	69	1	1
Total Income	<u>\$139,118</u>	<u>\$66,066</u>	<u>\$26,787</u>
<b>Expenditures</b>			
Contingency			9,046
Debt Service	74,459	38,338	81,329
Debt Service Int	64,294	4,750	57,424
Collection Fees	77	1,192	0
Capital Purchases		0	0
Total Expenditures	<u>\$138,830</u>	<u>\$44,280</u>	<u>\$147,799</u>
Other financing Sources			
Proceeds from Long-term debt			
Transfers in (out)	5,046		121,012
Total Other Financing Sources			
Ending Balance	<u>\$5,334</u>	<u>\$21,786</u>	<u>\$0</u>



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CAPITAL FUND DETAIL

	2011 Audited	2012 un audited	2013 proposed
<b>Income</b>			
Balance Forward	135,173	5,334	21,786
350.0 Contributions			
360.0 - impact fees	3,876	60,731	5,000
360.1 - interest income	69	1	1
367.2 - Donations			
<b>Total Income</b>	<b>\$ 139,118</b>	<b>\$ 145,362</b>	<b>\$ 26,787</b>
<b>Expense</b>			
Contingency			9,046
500.0 - capital expenditures			
565.6 - capital note payable -Municipal Capital Principal			
665 - debt service - Principal	74,459	38,338	81,329
670 - debt service - interest	64,294	4,750	57,424
705 - bank charges			
721 collection fee Eagle County			0
720 collection fee-Town of Gypsum	77	1,192	0
<b>Total Expense</b>	<b>\$ 138,830</b>	<b>\$ 44,280</b>	<b>\$ 147,799</b>
<b>Other Income/Expense</b>			
Other Income			
360 Transfer From General Fund	5,046		121,012
380 Proceeds From Long-term Debt			
<b>Total Other Income</b>			
<b>Net Income</b>	<b>\$ 5,334</b>	<b>\$ 21,786</b>	<b>\$ 0</b>