

Gypsum Fire Protection District

2017

FISCAL BUDGET



Approved by the Board of Directors

November 29th, 2016

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, 2016 and 2017. We encourage readers to consider the information presented 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.

BUDGET MESSAGE

This budget includes 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 (i.e. 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 a modified 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. Five full time paid members and seven part-time paid members. Two (2) fire fighters, three (3) engineers, three (3) lieutenants, two (2) captains, one (1) chief, one (1) paid administrative/accounting specialist and thirty (30) volunteer members to handle the 575 alarms during 2016 and their administrative requirements.

Voters passed a deburring measure in November of 1995 to help the District meet its budgetary needs.

- Gypsum Fire Protection District has a certified mill levy of 10.48 mills (\$1,291,213) combined total for Eagle and Garfield County to balance the budget for 2017.
- The amount levied for general operating expenses includes \$13,840 to be transferred to the District's Volunteer Firefighter's Pension Fund.
- The District will apply for state matching funds from the State of Colorado to help fund its Volunteer Firefighters Pension Fund for 2017.
- Gypsum Fire Protection entered into a Lease Agreement for \$1,200,000 with Alpine Bank in 2009 for the construction of Station 14 and a storage facility in Dotsero. The lease agreement will be complete in 2029 with a yearly expenditure of \$95,665 due in 2017.
- The District maintains an impact fee program which imposes fees on new development which is used to partially fund the Capital lease payment with Alpine Bank and as funds permit other capital projects.

2016 brought a preferable kind of challenge to the Department. In January of 2016 the Gypsum Fire Protection's Board decided to pursue a ballot issue for a mill levy increase for a third time. With projections for equipment, training, personnel and protective gear all pointing to the fact that without an increase in mill levy Gypsum Fire could not sustain adequate service levels; it became apparent that the District had to ask our electors again for an increase. The month of May introduced the ballot question which was successful by a two to one margin increasing the mill levy to 10.48. In 2017, with the support of our tax payers, Gypsum Fire will begin to dig itself out of a hole that began with the recession in 2007.

It has taken time for our area to recover and that recovery is still occurring. Understanding that helps when planning Gypsum Fire Protection's recovery in all the areas that suffered during the down turn. When needs are plentiful the challenge becomes addressing all the areas with a measured response as funding allows.

2016 saw an increase in property valuations pointing to an upturn in the economy. A 15% increase in property tax helped keep a dip into reserves to a lesser degree than predicted. Additionally, a number of the District's cooperators helped with both capital and equipment that saved or helped Gypsum Fire with expenditures.

The 800 Mhz Agreement on the revenue side of the budget was down during 2016. The Chief had programmed the 800 Mhz radios for Eagle County but during 2016 his Department duties prevented as great a participation as in 2015. While this revenue line item declined Gypsum Fire Protection provided training exercises for the Colorado Department of Transportation which boosted the billing revenue by \$10,000 helping to offset the 800 Mhz loss.

Gypsum Fire, over the years, has accumulated a number of vehicles that were 20 years old or older. These were insured, maintained and parked by station 14 for a limited amount of use. During 2016 the Chief determined that the Department needed to eliminate the old vehicles and replace them with one if not two newer model vehicles. With that action plan in place the District sold two of its older vehicles eliminating insurance, repair and space requirements for those pieces of obsolete equipment. Gypsum Fire also partnered with Eagle County to auction two of the District's older vehicles and upgrade our fleet with newer vehicles, a 2012 Chevy Tahoe and a 2006 Ford Expedition.

American Gypsum donated computer servers to the District eliminating that upcoming replacement cost for Gypsum Fire. Technology increasingly being an expenditure that needs to be continually updated.

The Town of Gypsum contributed \$10,000 to the District again this year. This contribution offset expenditures most notably the repair to the air compressor on engine 1424 and repairs to tenders 1421 and 1422. The Town of Gypsum also helped the District to repair the bay and drainage area around Station 14. The bay had areas of instability due the poor drainage surrounding the station. The Town of Gypsum provided subcontractors for concrete, manpower, equipment time and forming material that saved Gypsum Fire substantial expenditures.

Evergreen Clean Energy donated \$3000.00 to Gypsum Fire for the purpose of buying supplies for the schools in the District for Fire Prevention week.

Colorado Mountain College paved around the burn tower in Dotsero but also contributed roto mill from other CMC parking areas to help Gypsum Fire complete their access permit with Eagle County completing that important task.

A Volunteer Fire Fighter Assistance Grant was applied for and received. This provided for an in kind match for the purchase of wildland protective gear.

Lastly individual citizens donated funds that helped offset expenditures and made possible the purchase of a TV for the overnight quarters for volunteers and staff.

Expenditures showed a 13% increase over 2015. Professional services were up \$26,000 over 2015 due to the cost of running the election.

Wages increased 5% as Gypsum Fire tries to retain staff and stay competitive in the job market.

Health insurance went up 9% due to a 3% rate increase and an additional employee being added to the policy.

457 contributions went up 16% due to the Board's decision to match up to 8% of the part-time employee's salary and additionally the increase in wages contributed to that percentage.

2017 will see the mill levy increase actualize and has brought the staff together to hammer out the many needs of the District.

Two additional FTE staff members and one PTE position are planned to help keep coverage at consistent levels. These additions will add to workmen's compensation which shows a 35% increase for 2017. Work compensation will also increase with the 4% wage increase proposed.

2017 has a capital replacement account in place as we plan to replace an aging fleet.

Health insurance will rise 3.5% for 2017 and liability insurance will rise 5%. Benefits, due to the additional staff and increased wages, will show additional funding.

Staffing, training, fleet repair and maintenance, apparatus replacement, and protective clothing were all identified as areas that Gypsum Fire distinguished during the election as areas where funding would be used if the mill levy increase passed. These then are the accounts where those funds will be budgeted to keep our promises and will continue to address to provide our District and Community with the greatest possible service and protection.

FINANCIAL HIGHLIGHTS-2016, 2017

- The District's total capital assets decreased by \$135,444. Removing obsolete vehicles and adding the two new vehicles were not as great a contributing factor as the depreciation for the year.
- The District's operating expenses are projected to be 23% more in 2017 than 2016. Revenue is projected to have a 28% increase keeping us on the positive side of the books. With capital impact fees available, this expenditure will lessen the amount coming out of the General Fund. Every line item has been scrutinized to ensure efficiency.
- Statement of Capital Assets

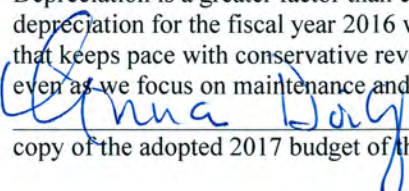
The capital assets statement reflects changes in the District's capital purchases for the year. Put simply the District's capital assets is one way to measure financial health. Over time, increases or decreases in the District's capital assets are one indicator of whether its financial health is improving 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

At the end of 2016, the District had \$1,701,581 invested in capital assets.

Capital Assets

Summary of Changes Capital Assets	<u>FY2016</u>	<u>FY2015</u>
Non-depreciable Land	67,720	67,720
Buildings	1,301,910	1,359,955
Vehicles & Equipment	328,934	404,388
Office Furniture & Equipment	3,018	4,962
Total Net Capital Assets	1,701,582	1,837,265

Current year net balances decreased from the prior year due to there being fewer capital purchases. Depreciation is a greater factor than capital purchases this year and for the foreseeable future. Total depreciation for the fiscal year 2016 was \$139,119. A steady focused vision of managing expenditures that keeps pace with conservative revenue forecast while trying to keep reserves in tact as much as possible even as we focus on maintenance and replacement schedules helps the District into 2017 and beyond.  , hereby certifies that the attached is a true and accurate copy of the adopted 2017 budget of the Gypsum Fire Protection District.

Certification of Mill Levies

TO: BOARD OF COUNTY COMMISSIONERS
EAGLE COUNTY, COLORADO

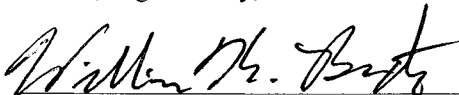
For the 2017 fiscal year the Board of Directors of Gypsum Fire Protection District hereby certifies a total levy of 10.504 mills to be extended by you for taxing purposes, upon the total assessed valuation of \$114,381,470 to produce \$ 1,201,476 in revenue

The Levies and revenues are for the following purposes

1. General Operating Expenses	10.48 Mills	\$1,198,718
2. Temporary Mill Levy Reduction (39-1-111-.5, C.R.S.)	0 Mills	\$ 0
3. Refunds / Abatements	.024 Mills	\$ 2,758
Subtotal	10.504 Mills	\$1,201,476
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
TOTAL	10.504 Mills	\$1,201,476

Contact Person: Justin Kirkland, 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 29th day of November 2016.



President or Treasurer

(SEAL)

Certification of Mill Levies

TO: BOARD OF COUNTY COMMISSIONERS
GARFIELD COUNTY, COLORADO

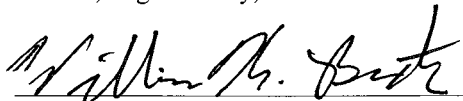
For the 2017 fiscal year the Board of Directors of Gypsum Fire Protection District hereby certifies a total levy of 10.504 mills to be extended by you for taxing purposes, upon the total assessed valuation of \$8,542,310 to produce \$89,737 in revenue

The Levies and revenues are for the following purposes

1. General Operating Expenses	10.48	Mills	\$ 89,523
2. Temporary Mill Levy Reduction (39-1-111-.5,C.R.S.)	0	Mills	\$ 0
3. Refunds / Abatements	.024	Mills	\$ 214
Subtotal	10.504	Mills	\$ 89,737
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
TOTAL	10.504	Mills	\$ 89,737

Contact Person: Justin Kirkland, 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 29th day of November, 2016.



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 2017 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, 2016 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 1st, 2016 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:

General Fund	\$2,179,835
Capital Improvements Fund	\$96,115

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

General Fund	
Fund Balance Forward	\$850,922
From Sources other than General property tax	\$37,700
From the general property tax levy	<u>\$1,291,213</u>
Total General Fund	\$2,179,835

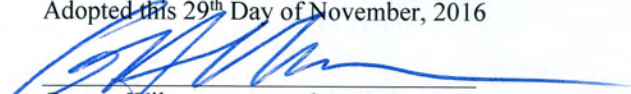
Capital Improvements Fund

Fund Balance Forward	\$ 70,314
From Fund Transfer	\$ 10,800
From sources other than general property tax	<u>\$ 15,001</u>
Total Capital Improvements Fund	\$ 96,115

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 2017 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 29th Day of November, 2016


George Wilson Secretary


William Baxter 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 1st ,2016 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:

General Fund \$ 2,179,835

Capital Improvement Fund \$ 96,115

ADOPTED this 29th day of November, 2016


George Wilson - Secretary


William Baxter – 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 1st, 2016 and

WHEREAS, the amount of money necessary to balance the budget for general operation expenses is \$1,288,241 together with abatements in the amount of \$2,972 and

WHEREAS, the 2016 valuation for assessment for the District, as certified by the Eagle and Garfield County Assessor, is \$122,923,780

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 2017 budget year, there is hereby levied a tax of 10.48 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1,288,241.
2. That for abatement purposes, there is hereby levied a tax levy of .024 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$2,972
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 hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) Certification of Valuation from the Eagle and Garfield County Assessors.

ADOPTED this 29th day of November, 2016


George Wilson - Secretary


William Baxter - President

(SEAL)

**General Fund
Summary**

Revenue	2015 Audited	2016 un audited	2017 Proposed
Beg Balance	\$854,029	\$851,601	\$850,922
Property Taxes	\$760,782	\$883,597	\$1,321,813
ODA, Permits, 800 MTz, Dotsero Land Lease	\$35,664	\$29,429	\$4,600
Interest Revenue	\$1,662	\$5,366	\$2,500
Other Income, Donations	\$34,895	\$43,450	\$0
Grant Proceeds	\$2,726	\$1,605	\$0
Transfer from Pension Fund	\$2,845	0	\$0
TOTAL CURRENT REVENUE	\$838,574	\$963,447	\$1,328,913
TOTAL AVAILABLE REVENUE	\$1,692,603	\$1,815,048	\$2,179,835
<hr/>			
Expenditures			
General Operations	\$755,581	\$848,900	\$1,108,017
Capital Outlay	\$22,770	\$39,627	\$125,000
Transfer to Capital Impact	\$26,674	\$62,319	\$10,800
Pension Contribution FPPA	\$35,977	\$13,280	\$13,840
Contingency	0	0	856,783
Total Expense	\$841,002	\$964,126	\$2,114,440
Emergency Restricted Reserve	0	0	65,395
Total Revenue fwd W/O Prev. Yr	\$(2,428)	(\$679)	(\$)
Fund Balance	\$851,601	\$850,922	0

GENERAL FUND DETAIL

	2015 Audited	2016 un audited	2017 proposed
Income			
Balance forward	854,029	851,601	850,922
311.1 · REAL PROPERTY TAX			
311.2 · CURRENT TAX-PROPERTY TAX	721,741	842,065	1,288,241
311.3 ABATEMENT PROPERTY TAX	0	0	2,972
311.4 · DELQ PROPERTY TAX	1	50	
312 · SPECIFIC OWNERSHIP TAX	37,352	39,360	30,000
312.5 · INTEREST-CURRENT TAX	1,443	1,790	600
312.7 VETERANS EXEMPTION TAX	142	202	
319.2 · INTEREST-DELQ TAX	104	130	
325. 800 MTZ SERVICE AGREEMENT	20,000	10,000	0
360 · MISCELLANEOUS REVENUE	423	424	0
360.1 · OUT OF DISTRICT CALLS	5,049	10,939	2,000
361.1 · INTEREST-INCOME	1,662	5,366	2,500
367.2 · DONATIONS	34,895	40,350	0
367.6 REIMBURSABLE INCOME	2,254	3,067	
367.8 SPRINKLER INSPECTION	1,160	0	0
367.9 ALARM INSPECTION	2,168	0	0
368 FUND RAISING	0	0	0
369 GRANT PROCEEDS	2,726	1,604	0
371 SPACE RENTAL DOTSERO	4,225	4,600	2,500
371.6 DOTSERO LAND LEASE	0	0	0
372 APPLICATION FEE	385	400	100
380 TRANSFER FROM PENSION FUND	2,845	0	0
397 SALE OF FIXED ASSET	0	3,100	0
Total Income	\$ 1,692,603	\$ 1,815,048	\$2,179,835
Expenditures			
500. Capital Outlay	-		
560 · REALESTATE	0	0	0
563 · BUILDING IMPROVEMENTS	0	0	0
563.2 LAND IMPROVEMENT DOTSERO	0	4,984	0
564.1 · OFFICE EQUIPMENT	0	0	0
564.2 · FIRE EQUIPMENT	0	0	0
565 · VEHICLES	893	31,434	0
566.5 Grant Expenditures	0	3,209	0
565.8 Capital Replacement	0	0	125,000
568 Fire Accessory	21,225	0	0
567CommunicationEquip	652	0	3,000
600 · EMERGENCY RESERVES	0	0	65,395
605 · SPECIAL RESERVES	0	0	0
610 · contingency	0	0	856,783
701 · AUDIT FEES	7,535	7,417	7,600
702. IGA Support	19,400	14,678	14,886

GENERAL FUND DETAIL

Expenditures

704. BUILDING R& M STATION 14	1,561	2,071	5,754
704.1 BUILDING R & M DOTERSO	29	884	1,300
705 · BANK CHARGES	830	310	310
706 · COMMUNICATIONS EQUIP	82	0	1,120
710 · DUES & SUBSCRIPTIONS	3,328	2,932	3,200
712 · EQUIPMENT REPAIRS & MAINT	710	447	1,000
714 · FEES-COUNTY TREASURER	21,107	25,116	38,931
715 · FEES-DELINQUENT TAXES	0	0	0
716 · FIRE EQUIPMENT ACCESSORY	1,998	2,600	6,000
717 STATION TOOLS	119	762	500
718 INS/ACCIDENT/HLT	5,395	4,695	4,930
720 · INSURANCE-LIABILITY	9,951	10,769	11,307
722 · INSURANCE E & O	1,512	1,516	1,592
724 · INSURANCE-VEHICLES	3,656	3,999	4,199
726 · INSURANCE-WORKMEN'S COMP	27,883	18,787	29,282
727 · MEDICAL EXPENSES	109	355	1,500
728 · INTEREST & PENALTIES			0
730 · PROFESSIONAL SERVICES	2,267	28,000	6,000
730.1 · DISPATCH SERVICES	19,500	21,024	21,405
731 · MEDICAL SUPPLIES	578	723	470
732 · MISCELLANEOUS EXPENSE	0	0	0
734 · OFFICE EXPENSE	2,704	6,858	5,484
736 · PUBLICATIONS/ SOFTWARE	3,037	4,522	9,167
<u>742 · TELEPHONE</u>			
742.1 CELL PHONES	3,161	3,265	4,585
742.0 TELEPHONE	<u>3,916</u>	<u>4,535</u>	<u>4,575</u>
742 TOTAL PHONE	<u>7,077</u>	<u>7,800</u>	<u>9,160</u>
744 · TRAINING	3,888	3,700	6,500
744.1 · COMMUNITY EDUCATION	600	2,784	2,800
746 TRAVEL & MEALS /IN HOUSE	690	800	1,000
746.1 TRAVEL & MEALS/	2,075	2,251	2,000
748 · UNIFORMS	1,558	879	9,082
749 · PROTECTIVE CLOTHING	3,142	24,601	16,290
750 · UTILITIES	7,389	8,939	9,207
751 UTILITIES/ DOTERSO	2,171	2,228	2,295
752 · FLEET GAS & OIL	8,248	7,485	7,700
753 · FLEET REPAIRS & MAINT	5,456	13,092	23,862
755 OTHER REIMBURSEMENTS	0	0	0
756 BOARD MEETINGS	482	835	1,050

GENERAL FUND DETAIL

770.1 · VOLUNTEER REIMBURSEMENTS	2,346	32,959	35,000
761 · INCENTIVES- VOLUNTEER	30,720	800	7,800
770 · WAGES			
771.3 HOLIDAY	13,040	10,722	14,263
771 · WAGES-VACATION	14,354	18,024	15,975
771.1 · WAGES - SICK	14,508	5,692	3,500
771.2 · COMPENSATION WAGES	10,046	1,014	
771.4 OVERTIME	0	0	11,591
771.5 BONUS	0	0	
770 · WAGES - REGULAR	387,059	426,548	578,063
TOTAL 770 · WAGES TOTAL	\$ 439,007	\$ 462,000	\$623,392
774 · TAXES-FICA & MEDICARE	19,412	21,001	25,387
775 · FPPA			
775.1 · DEATH AND DISABILTY	6,559	7,131	9,214
775 · FPPA – SWDB	20,181	21,968	31,220
TOTAL 775 · FPPA	\$ 26,740	\$ 29,099	\$ 40,434
776 · SWT TAX AND PENALTY			
777 PAY · STATE UNEMPLOYMENT TAX	1,511	1,448	1,819
778 FED · FEDERAL UNEMPLOYMENT TAX			
780. HEALTH INSURANCE	40,043	43,793	76,906
781 HEALTH- ADMINISTRATION FEES	0	0	0
782 PENSION CONTRIBUTION FPPA	35,977	13,280	13,840
784 457 FPPA	14,883	17,820	22,997
786 IRA RETIREMENT	3,643	4,165	4,399
790 · ABATEMENT	616	53	0
790.1 · ABATEMENT INTEREST	215	168	0
792 · DEPT. DONATIONS	0	0	0
793 SCHOLARSHIP FUND	0	0	0
796 · FUND RAISING EXPENSE	63	0	0
797 · BAD DEBT	315	1,735	0
TOTAL EXPENDITURE	\$ 814,328	\$ 901,807	\$ 2,169,035
NET INCOME	-24,246	61,640	\$(840,122)
807 TRANSFER TO CAPITAL IMPACT	26,674	62,319	10,800
TOTAL OTHER EXPENSES	\$ -26,674	\$ -62,319	\$ -10,800
TOTAL NET INCOME	\$ (2,428)	\$ (679)	\$ (850,922)
FUND BALANCE	\$ 851,601	\$ 850,922	\$ 0

Capital Fund Summary

	2015 Audited	2016 Un audited	2017 Proposed
Beg. Bal	53,135	29,708	70,314
Contributions			
Impact Fees	47,020	76,166	15,000
Interest Income	3	1	1
Total Income	<u>\$100,158</u>	<u>\$105,875</u>	<u>\$85,315</u>
Expenditures			
Contingency			
Debt Service	45,755	48,061	50,483
Debt Service Int	49,911	47,605	45,182
Collection Fees	1,458	2,214	450
Miscellaneous Administrative Capital Purchases			
Total Expenditures	<u>\$97,124</u>	<u>\$97,880</u>	<u>\$96,115</u>
Other financing Sources			
Proceeds from Long- term debt			
Transfers in (out)	\$26,674	\$62,319	\$10,800
Total Other Financing Sources			
Ending Balance	<u>\$29,708</u>	<u>\$70,314</u>	<u>\$0</u>

CAPITAL FUND DETAIL

	2015 Audited	2016 un audited	2017 proposed
Income			
Balance Forward	53,135	29,708	70,314
350.0 Contributions			
360.0 · impact fees	47,020	76,166	15,000
360.1 · interest income	3	1	1
367.2 · Donations			
Total Income	\$ 100,158	\$ 105,875	\$ 85,315
Expense			
Contingency			
500.0 · capital expenditures			
665 · debt service - Principal	45,755	48,061	50,483
670 · debt service - interest	49,911	47,605	45,182
705 · bank charges	0		
721 collection fee Eagle County	0		225
720 collection fee-Town of Gypsum	1,458	2,214	225
Total Expense	\$ 97,124	\$ 97,880	\$ 96,115
Other Income/Expense			
Other Income			
360 Transfer From General Fund	26,674	62,319	10,800
380 Proceeds From Long-term Debt			
Total Other Income			
Net Income	\$ 29,708	\$70,314	\$ 0