



GOLDEN GATE

Fire Protection District

P.O. Box 843
Golden, CO 80402-0483
(303) 279-3538
www.goldengatefire.org

TREASURER'S REPORT

August 15, 2019

1. For the period July 1-31, 2019 the District spent \$6851.37, including \$730.00 in capital expenditures for door hardware at Station 3. Officer mileage reimbursement expense was \$564.45 at \$1.00/mile for June mileage. Per GGFPD July Board meeting, reimbursement rate will be reduced to IRS rate of \$0.58 going forward. See the July Transaction List for additional details.
2. For the period July 1-31, 2019 the District received \$59,362.06, including \$36,878.54 in tax revenue, \$16,740.00 in grant revenue, \$4828.95 in donations from GGAC and \$604.57 in interest income.
3. Statement of Financial Position as of July 31, 2109. Notes:
 - a. Bank accounts reconciled July 31, 2019 total \$334,845.44 cash on hand in checking and reserve accounts.
 - b. Accounts receivable includes \$2500 we identified as grant income prior to 2018 booked but not received; accountant shows temporary adjustment for that under Other Assets, so net effect is zero.
 - c. YTD Net Revenue is \$93,848.26
4. YTD Budget vs Actuals Jan 1-Dec 31, 2019, as of August 11, 2019. Notes: Total tax revenue is 91% of budgeted, total revenue is 95% of budgeted and total expenses are 48% of budgeted; LOSAP expense is not recorded until year end.
5. IRS ruling on yearly vs quarterly payroll tax filing: 2018 944 approved with one time exception; 941 forms for 2019 are being revised by Quickbooks. We are asked to revise 2016 and 2017 submissions; Quickbooks Payroll will revise 2017 submission.
6. 2018 Audit process: Completed audit submitted to and accepted by the State of Colorado DOLA on 7/31/2019.
7. FPPA Actuarial Valuation analysis (biannual audit) completed. Through 12/31/2018, funded status has improved from 118 to 128%. No pension contributions are required for the 2019-2020 period. Copies submitted to all Board members.

Respectfully submitted,

David Kinnard, M.D.
Treasurer