



GOLDEN GATE

Fire Protection District

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

TREASURER'S REPORT

Sept. 19, 2019

1. For the period August 1-31, 2019 the District spent \$10,837.94, including \$2,000 capital expenditure for new command vehicle purchase, \$1,050 for Timberline FPD admin services terminated in July, and \$3,500 for audit expense. See the August Transaction List for additional details.
2. For the period August 1-31, 2019 the District received \$5,631.60, including \$4,974.36 in tax revenue and \$657.31 in interest income. Bookkeeping correction: \$8370 grant revenue for August 2019 was incorrectly reported as \$16,700 due to double entry during our administrative transitions.
3. Statement of Financial Position as of August 31, 2109, attached. Notes:
 - a. Bank accounts reconciled August 31, 2019 total \$320,413.98 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 \$79,890.79
4. YTD Budget vs Actuals Jan 1-Dec 31, 2019, as of Sept.15, 2019, attached. Notes:
 - a. Total tax revenue is 94.6% of budgeted, including property tax revenue 95.4% of budgeted, reflecting that most 2019 tax payments are received by this time of year;
 - b. Total expenses are 53.5% of budgeted; LOSAP expense is not recorded until year end, and cap ex is only 40.4% of budgeted as Station 3 improvements on hold until appraisal process complete
5. 2020 Budget committee meeting was postponed until 2019 appraisal estimate available and decision on Station 3 purchase completed.
6. IRS ruling on yearly vs quarterly payroll tax filing: 2018 944 filing approved with one time exception; 941 forms for 2019 revised by Quickbooks and accepted by IRS. There should not be issues going forward. We are asked to revise 2016 and 2017 submissions; Quickbooks Payroll agrees to revise 2017 submission.
7. Jeffco Assessor Certificate of Valuation for 2019: \$20,408,074, increased from \$17,376,080 in 2018 (17.4% increase), attached. This reflects a \$36,311,712 increase in appraised property values and the less than 1% decrease in the Residential Assessment Ratio (RAR) required by the Gallagher amendment. At current mill levy rates, this would increase property tax revenue approximately \$28,000 in 2020. According to DOLA, this is not subject to the Colorado 5.5% limit on annual tax revenue increase because the District voted to exempt itself from the limit in 2001.

Respectfully submitted,

David Kinnard, M.D., Treasurer