



GOLDEN GATE

Fire Protection District

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TREASURER'S REPORT

Dec 12, 2019

1. For the period Nov. 1-30, 2019 the District spent \$ 11,443.0, including \$4500 on Station 3 appraisal, 50% of which will be credited back at closing. See November Transaction List (attached) for additional details. Note that all credit card charges are listed.
2. For the period Nov. 1-30, 2019 the District collected revenue of \$3,383.93, including \$494 in interest income.
3. Statement of Financial Position/Balance Sheet as of November 30, 2109, attached. Notes:
 - a. Bank accounts reconciled November 30, 2019 total \$ 308,602 cash on hand, including \$105,794 in checking account after transfer from savings for Station 3 closing 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 \$64,789.
4. YTD Budget vs Actuals Jan 1-Dec 31, 2019, as of Dec 1, 2019, attached. Notes:
 - a. Total tax revenue is 97.6% of budgeted; with nontax revenue overbudget, total income is at 98.6% of budget.
 - b. Total expenses are 66% of budgeted, with 42% (\$28,506) of the unspent funds allocated to capex that will be spent with the purchase of Station 3. With routine December expenses and the District LOSAP contribution (budgeted \$12,000), the District should still be \$15-20,000 under budget at year-end.
 - c. The Station 3 lease cost of \$9500 YTD includes the \$4500 appraisal fee, 50% of which will be credited back at closing
 - d. Total PPE expense at 107% of budgeted does not include approx. \$ 4,800 donated by GGAC as a 50% match for our VFA grant match, so net expense by District remains under budget.
 - e. The capex for Station 3 of \$85,000 is \$63,399 over our Buildings and Improvements capex budget and will result in total expenses approximately \$44,000 over budget, and will therefore may require a resolution to amend our 2019 budget (attached).
5. 2020 Budget and Mill Levy Resolution
 - a. The 2020 Proposed budget is attached in final form. Total expenses budgeted are \$220,569.03 and total income budgeted is \$220,569.03, including property tax revenue of \$183,931.72 at our current mill levy.
 - b. After adoption of the 2020 Budget, state statute requires we certify our mill levy, currently 9.016, to the County by 12/15/2019.

- c. 2020 Budget Resolutions (3), attached.
- 6. Accounting services: a request for proposal has been submitted to two additional accounting firms.
- 7. Insurance services: CSD (our P and C carrier) has offered to cover our Workmans Comp insurance for \$2320 (see attached proposal). Our current coverage costs \$2821 from Pinnacol. In addition, CSD offers:
 - a. Save 8% on property and liability coverage if workers' comp coverage is bound with the Pool. That would have been approximately \$540 savings if workers' comp coverage was bound in 2019
 - b. Employer's Liability is \$2 million at no additional cost to the district
 - c. Upon binding, the district can join the Cancer Award Program for free
 - d. The district will be eligible for special pricing on Targetsolutions, usually 50% off retail price if they purchase
- 8. IRS: IRS indicates our revised Form 941 for Q42016 have been accepted with less than \$20.00 due for accrued interest. Quickbooks Payroll indicates our 2019 Q1 Form 941 accepted.

Respectfully submitted,

David Kinnard, M.D., Treasurer