



Evans Fire Protection District

Financial Statements and Supplementary Information
For the Year Ended December 31, 2014

Evans Fire Protection District

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Evans Fire Protection District

EST. 2011

June 22, 2015

To the Honorable President, Board Members, and Citizens of the Evans Fire Protection District:

State Law requires that all Special Districts publish within 240 days of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Evans Fire Protection District for the fiscal year ended December 31, 2014.

This report consists of management's representations concerning the finances of the Evans Fire Protection District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Evans Fire Protection District financial statements have been audited by Anton Collin Mitchell LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Evans Fire Protection District for the fiscal year ended December 31, 2014, are free of material misstatement. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Evans Fire Protection District's financial statements for the fiscal year ended December 31, 2014 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The Evans Fire Protection District MD&A can be found immediately following the report of the independent auditors.

Respectfully submitted,

Ron Pristera
Fire Chief

Jessica Gonifas, CPA
Evans Deputy City Manager



Independent Auditor's Report

Board of Directors
Evans Fire Protection District
Evans, Colorado

We have audited the accompanying financial statements of the governmental activities, the major fund and the aggregate remaining fund information of the Evans Fire Protection District (the "District"), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund and the aggregate remaining fund information of the District as of December 31, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.



Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 10, the budgetary comparison information for the General Fund on page 29, and the Volunteer Firefighters' Pension Plan-Analysis of Funding Progress on page 30 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with evidence sufficient to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The letter of transmittal and budgetary comparison schedule for the Capital Replacement Fund on Page 31 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The budgetary comparison schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison schedule is fairly stated in all material respects in relation to the financial statements as a whole.

The letter of transmittal has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Anton Collins Mitchell LLP

Greeley, Colorado
June 22, 2015

June 22, 2015



MANAGEMENT'S DISCUSSION AND ANALYSIS

To serve the citizens of the Evans Fire Protection District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2014. Please read the information presented here in conjunction with the District's financial statements beginning on page 11.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of 2014 by \$2.8 million (net position). Of this amount, \$854 thousand (unrestricted net position) may be used to meet the District's ongoing obligations to citizens and creditors. Of the remaining balance, \$1.9 million is investments in capital assets and \$70 thousand is restricted for emergencies.
- The District's total net position increased by \$289 thousand. This increase was due to personnel and operations savings.
- At the end of 2014, the District's governmental funds reported combined ending fund balances of \$1.0 million. Of this total amount, \$775 thousand or 77 percent is available for spending at the District's discretion (unassigned fund balance).
- At the end of 2014, the unassigned fund balance for the general fund was \$775 thousand, which was 39 percent of total general fund 2014 expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements comprise three components: 1) the government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements – Reporting the District as a Whole

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Districts' assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of these government-wide financial statements present functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include administration, District Board support and elections, maintenance and new construction of facilities and apparatus, and debt service.

The government-wide financial statements include solely the operations of the District itself. There are no additional discrete or blended component units.

The government-wide financial statements can be found on Pages 11-12 of this report.

Fund Financial Statements – Reporting the District's Most Significant Funds

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives, or as required by legal enabling legislation. The District, like other special districts, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the District are considered governmental funds.

Governmental funds - Governmental funds are used to account for the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on upcoming inflows and outflows of resources, as well as on balances of resources available at the end of the fiscal year. Such information may be useful in evaluating a government's upcoming financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between the different statements.

The District maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund which is designated as a major fund.

The District adopts an annual budget for all of its funds. To demonstrate compliance, a budgetary comparison is provided for each of the funds.

The basic governmental fund financial statements are found on Pages 13-16 of this report.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are found on Pages 17-28 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District. Required and other supplementary information can be found on Pages 29-31 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Evans Fire Protection District as a Whole

As noted earlier, net position may serve as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$2.8 million at the close of 2014.

The District's net investment in capital assets (e.g., machinery and equipment) reflects a balance of \$1.9 million. Net investment in capital assets is reflected in the statement at historical cost less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position (2 percent) represents resources that are subjected to external and internal restrictions on how they may be used. The remaining balance of unrestricted net position (\$854 thousand) may be used to meet the District's ongoing obligations to citizens and creditors.

Table 1 provides a summary of the District's net position for 2014 as compared to 2013.

Table 1
Evans Fire Protection District
Net Position (\$000's)

	Governmental Activities	
	2014	2013
Assets:		
Current and other assets	\$ 2,650	\$ 2,707
Capital assets	<u>2,439</u>	<u>2,219</u>
Total assets	5,089	4,926
Liabilities:		
Current liabilities	54	114
Long-term liabilities	<u>656</u>	<u>721</u>
Total liabilities	710	835
Deferred Inflows of Resources		
Unearned revenue - property		
Taxes	1,600	1,600
Net Position:		
Net investment in capital assets	1,854	1,569
Restricted	71	79
Unrestricted	<u>854</u>	<u>843</u>
Total net position	<u>\$ 2,779</u>	<u>\$ 2,491</u>

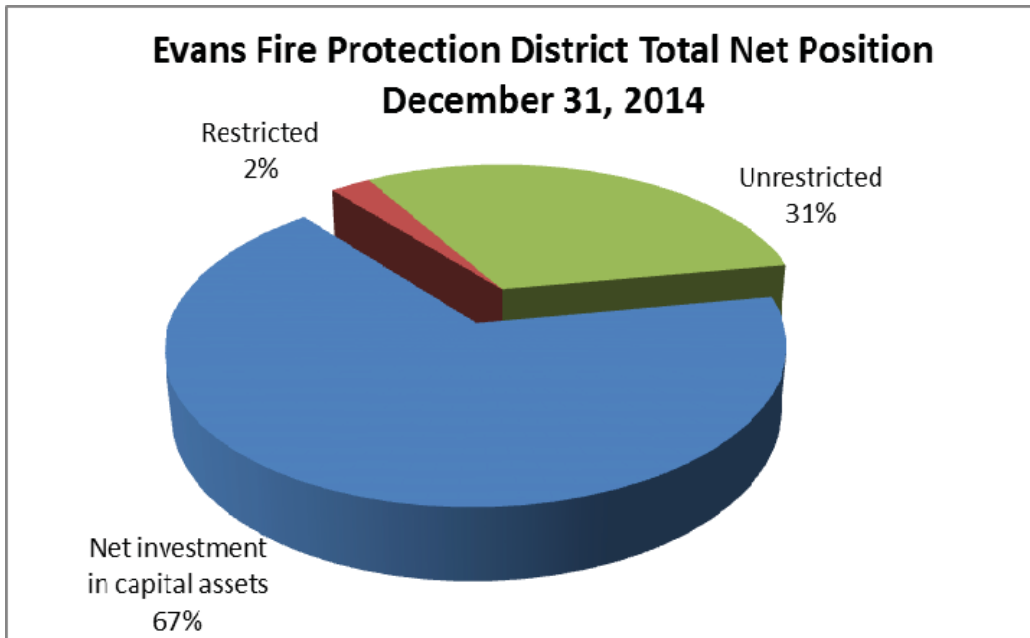


Table 2 shows the condensed Statement of Activities for the fiscal 2014 compared to the fiscal year 2013.

Table 2
Evans Fire Protection District
Condensed Statement of Activities (\$000's)

	Governmental Activities	
	2014	2013
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ -	\$ 4
Capital grants and contributions	159	92
<i>General revenues:</i>		
Property taxes	1,603	1,711
Specific ownership taxes	134	120
Intergovernmental	449	746
Other	<u>31</u>	<u>13</u>
Total revenues	2,376	2,686
Expenses:		
Administration	92	280
Operations	1,978	1,692
Interest on long-term debt	<u>18</u>	<u>21</u>
Total expenses	2,088	1,993
Increase (decrease) in net position	288	693
Net position – beginning	2,491	285
Transfer from City of Evans	<u>-</u>	<u>1,513</u>
Net position – ending	<u>\$ 2,779</u>	<u>\$ 2,491</u>

Governmental activities increased the District's net position by \$288 thousand.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds - The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2014, the District's governmental funds reported ending fund balances of \$1.0 million. Approximately 77 percent of this total amount (\$775 thousand) constitutes unassigned fund balance, which is available for spending at the District's discretion. The remainder of fund balance (\$229 thousand), is reserved to indicate that it is not available for new spending because it has been restricted to: 1) provide an emergency reserve as required by the State Constitution (amendment to Article X, Section 20) and 2) committed and assigned fund balance which was accumulated due to revenues which were assigned to a specific function (for example, training facility revenues and transfers for capital replacement).

The General Fund is the chief operating fund of the District. As of December 31, 2014, the unassigned fund balance of the general fund was \$775 thousand. As a measure of the General Fund's liquidity, it may be useful to compare total unassigned fund balance to total fund expenditures. Total fund balance represents 43 percent of total General Fund expenditures.

In 2014, taxes represented substantially all of the General Fund's revenue of \$2.19 million. The majority of this category represents property tax revenues.

GENERAL FUND BUDGETARY HIGHLIGHTS

The difference between the 2014 original budget and the final revised expenditure budget was \$119 thousand. This change was primarily due to recruiting and retention costs for multiple positions and for repairs to the District's burn building.

During the year, actual revenues and other financing sources totaled \$2.24 million, which was slightly higher than original budgetary amounts.

Actual expenditures and other financing uses totaled \$2.12 million which was \$117 thousand below actual revenues and other financing sources. The fund balance as of December 31, 2014 is \$854 thousand. Of this amount, 1) \$70 thousand is restricted for emergencies 2) \$9 thousand is assigned for functions related to designate revenue, 3) \$775 thousand is unassigned and available for appropriations as the District Board sees fit.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets - The District's investment in capital assets for its governmental activities as of December 31, 2014 amounted to \$2.4 million (net of accumulated depreciation). This investment includes land, buildings, machinery, and equipment.

**Evans Fire Protection District Capital Assets
(net of depreciation) (\$000's)**

	Governmental Activities	
	2014	2013
Buildings	\$ 1,195	\$ 1,233
Vehicles	1,129	857
Equipment	105	119
Land (not being depreciated)	<u>10</u>	<u>10</u>
Total	<u>\$ 2,439</u>	<u>\$ 2,219</u>

Additional information on the District's capital assets can be found in the notes to the financial statements on Page 23 of this report.

Debt - As of December 31, 2014, the District had total lease obligations outstanding of \$585 thousand.

**Evans Fire Protection District Outstanding
Debt (\$000's)**

	Governmental Activities	
	2014	2013
Capital Lease	\$ 585	\$ 650
Accrued Interest Payable	-	10
Compensated Absences	<u>71</u>	<u>71</u>
Total	<u>\$ 656</u>	<u>\$ 731</u>

Additional information on the District's long-term debt can be found in the notes to the financial statements on Pages 24 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The District's property tax revenue is projected to decrease by three percent for 2015 as compared to 2014. This is due to a drop in assessed valuation, primarily in the oil and gas wells within the District.
- The District continues to focus on capital replacement of fire apparatus and will seek grant funding options in 2015 to replace one additional apparatus. The District will also focus on revising the current IGA with the City of Evans for Administrative Services.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the City of Evans Finance Department, 1100 37th Street, Evans, Colorado 80620, (970) 475-1101.

Basic Financial Statements

Evans Fire Protection District

Statement of Net Position

December 31, 2014

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 964,716
Property taxes receivable	1,600,275
Other accounts receivable	82,105
Prepaid items	2,525
Capital assets, not being depreciated	10,000
Capital assets, being depreciated, net	2,429,479
Total assets	5,089,100
Liabilities	
Accounts payable	26,361
Accrued wages payable	18,864
Accrued interest payable	8,691
Non-current liabilities:	
Accrued compensated absences	70,553
Due within one year	65,000
Due in more than one year	520,000
Total liabilities	709,469
Deferred inflows of resources	
Unearned revenue - property taxes	1,600,275
Total deferred inflows of resources	1,600,275
Net position	
Net investment in capital assets	1,854,479
Restricted for emergencies	70,484
Unrestricted	854,393
Total net position	\$ 2,779,356

The accompanying notes are an integral part of these financial statements.

Evans Fire Protection District
Statement of Activities
Year Ended December 31, 2014

	<u>Program Revenues</u>			Net Revenue (Expense) and Change in Net Position
	Expenses	Charges for Services	Capital Grants and Contributions	Governmental Activities
Governmental activities				
Administration	\$ 91,969	\$ -	\$ -	\$ (91,969)
Operations	1,977,575	-	159,254	(1,818,321)
Interest on long-term debt	18,584	-	-	(18,584)
Total governmental activities/primary government	\$ 2,088,128	\$ -	\$ 159,254	(1,928,874)
General revenues				
Property taxes				1,603,522
Specific ownership taxes				133,751
Intergovernmental				448,918
Other				4,034
Gain on disposal of capital assets				27,328
Total general revenues				2,217,553
Change in net position				288,679
Net position at beginning of year				2,490,677
Net position at end of year				\$ 2,779,356

The accompanying notes are an integral part of these financial statements.

Evans Fire Protection District
Balance Sheet
Governmental Funds
December 31, 2014

	General	Capital Replacement	Total Governmental Funds
Assets			
Cash and cash equivalents	\$ 896,888	\$ 67,828	\$ 964,716
Property taxes receivable	1,600,275	-	1,600,275
Other accounts receivable	-	82,105	82,105
Prepaid items	2,525	-	2,525
Total assets	\$ 2,499,688	\$ 149,933	\$ 2,649,621
Liabilities, deferred inflows of resources and fund balances			
Liabilities			
Accounts payable	\$ 26,361	\$ -	\$ 26,361
Accrued wages payable	18,864	-	18,864
Total liabilities	45,225	-	45,225
Deferred inflows of resources			
Unearned revenue - property taxes	1,600,275	-	1,600,275
Total deferred inflows of resources	1,600,275	-	1,600,275
Fund balances			
Nonspendable	2,525	-	2,525
Restricted for emergencies	70,484	-	70,484
Assigned for training facility	5,846	-	5,846
Assigned for capital acquisition	-	149,933	149,933
Unassigned	775,333	-	775,333
Total fund balances	854,188	149,933	1,004,121
Total liabilities, deferred inflows of resources and fund balances	\$ 2,499,688	\$ 149,933	\$ 2,649,621

The accompanying notes are an integral part of these financial statements.

Evans Fire Protection District
Reconciliation of the Governmental Funds
Balance Sheet with the Government-Wide Statement of Net Position
December 31, 2014

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balance - governmental funds		\$ 1,004,121
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Capital assets used in governmental activities are not financial resources, and therefore, are not reported as assets in the governmental funds.

Capital assets	\$ 3,771,212	
Less: accumulated depreciation	<u>(1,331,733)</u>	2,439,479

Long-term liabilities, including capital lease obligations, accrued interest payable, and accrued compensated absences, are not due and payable from current financial resources, and therefore, are not reported as liabilities in the fund financial statements.

Capital lease obligation	\$ (585,000)	
Accrued interest payable	(8,691)	
Accrued compensated absences	(70,553)	(664,244)

Total net position - governmental activities		\$ 2,779,356
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The accompanying notes are an integral part of these financial statements.

Evans Fire Protection District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2014

	General	Capital Replacement	Total Governmental Funds
Revenues			
Taxes	\$ 1,737,273	\$ -	\$ 1,737,273
Intergovernmental	448,918	-	448,918
Grants and contributions	-	159,254	159,254
Other	4,034	-	4,034
Total revenues	2,190,225	159,254	2,349,479
Expenditures			
Current			
Administration	91,969	-	91,969
Operations	1,813,031	9,764	1,822,795
Capital outlay	-	396,762	396,762
Debt service			
Principal	65,000	-	65,000
Interest	20,035	-	20,035
Total expenditures	1,990,035	406,526	2,396,561
Excess (deficiency) of revenues over expenditures	200,190	(247,272)	(47,082)
Other financing sources (uses)			
Proceeds from sale of capital assets	48,570	-	48,570
Transfers in	-	132,091	132,091
Transfers out	(132,091)	-	(132,091)
Total other financing sources (uses)	(83,521)	132,091	48,570
Net change in fund balance	116,669	(115,181)	1,488
Fund balance at beginning of year	737,519	265,114	1,002,633
Fund balance at end of year	\$ 854,188	\$ 149,933	\$ 1,004,121

The accompanying notes are an integral part of these financial statements.

Evans Fire Protection District
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures
and Changes in Fund Balances with the Government-Wide Statement of Activities
Year Ended December 31, 2014

Amounts reported for governmental activities on the Statement of Activities are different because:

Change in fund balance - governmental funds \$ 1,488

Capital outlay to purchase or build capital assets are reported in the governmental funds as expenditures. However, for governmental activities those costs are shown on the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expense in the Statement of Activities. This is the amount that capital outlay exceeded depreciation expense during the year.

Capital outlay	\$ 396,762	
Depreciation expense	<u>(155,055)</u>	241,707

Proceeds from the sale of capital assets are shown as an other financing source, but are reduced by the book value of the asset to calculate the gain on sale of capital assets on the Statement of Activities. This is the net book value of the capital assets sold. (21,242)

Decrease in accrued interest payable is reflected against interest expense on the Statement of Activities and is not reflected on the Statement of Revenues, Expenditures and Changes in Fund Balances. 1,451

Repayment of principal on capital lease debt consumes current financial resources of governmental funds, but reduces liabilities on the Statement of Net Position and does not affect the Statement of Activities. 65,000

Decrease in accrued compensated absences is reflected in expense on the Statement of Activities but is not included on the Statement of Revenues, Expenditures and Changes in Fund Balances. 275

Change in net position - Governmental Activities \$ 288,679

The accompanying notes are an integral part of these financial statements.

Evans Fire Protection District

Notes to Financial Statements

December 31, 2014

1. Summary of Significant Accounting Policies

Form of Organization

The Evans Fire Protection District (the "District") was formed in November 2011 within the City of Evans, Colorado. The District provides emergency response services for fires, medical emergencies, rescues, hazardous materials releases, and natural and man-made disasters within the District.

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to government units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

Reporting Entity

As defined by GAAP established by the GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's governing board, and either, a) the ability to impose its will by the primary government, or b) there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government; or
- 2) Fiscal dependency on the primary government and there is a potential for the organization to provide specific benefits to, or impose specific financial burdens on the primary government regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government or (3) a jointly appointed board.

Based on the above criteria, there are no other organizations that would be considered component units of the District.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes, charges for services and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user charges for support. The District does not have any business-type activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or activity. Program revenues include: (1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or activity. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Evans Fire Protection District

Notes to Financial Statements

December 31, 2014

The fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are accounted for using the current financial resources measurement focus and modified accrual basis of accounting, whereby only current assets, deferred outflows of resources, liabilities, and deferred inflows of resources generally are included in the Balance Sheet, and the Statement of Revenues, Expenditures and Changes in Fund Balances present increases and decreases in those components. These funds use the modified accrual basis of accounting whereby revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recognized when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recognized only when payment is due.

Property taxes, intergovernmental grants, and earnings on investments associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Because governmental fund statements are presented using a measurement focus and basis of accounting different from that used in the government-wide statements, a reconciliation is presented that briefly explains the adjustments necessary to reconcile to ending net position and the change in net position.

In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source. Property taxes attach an enforceable lien on property as of January 1. Taxes are levied in December, payable in the following year in full by April 30, or in two equal installments due on the last day of February and June 15.

Governmental funds are used to account for all or most of a government's general activities. The following is the District's major governmental funds:

General Fund - The General Fund is the District's primary operating fund. It accounts for all the financial resources of the District, except those required to be accounted for in another fund.

Capital Replacement Fund - This fund is used by the District for the long-term replacement of major fire apparatus, equipment, and facilities.

Fiduciary Funds - Trust and agency funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The District does not report any fiduciary funds.

Evans Fire Protection District

Notes to Financial Statements

December 31, 2014

Budgets

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- By October 15, the District staff submits to the Board of Directors, a proposed operating budget for the fiscal year beginning the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- A public hearing is conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of a resolution.
- Any budget revisions that alter the total expenditures of any fund must be approved by the Board of Directors through passage of a formal resolution.
- The District legally adopts budgets for all of the funds of the District on a basis consistent with GAAP.
- Budgeted amounts in the financial statements are as originally adopted or as amended by the Board of Directors. All appropriations lapse at year end.

The following table summarizes the individual fund budgeted expenditures, as originally adopted, and as revised:

	Original Budget	Total Revisions	Revised Budget
Governmental funds:			
General fund	\$ 2,185,895	\$ 119,190	\$ 2,305,085
Capital replacement fund	-	399,855	399,855
Total	\$ 2,185,895	\$ 519,045	\$ 2,704,940

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and demand deposits. All cash equivalents have an original maturity date of less than three months.

Receivables

In the government-wide financial statements, receivables are reported at their gross value and, when appropriate, are reduced by the estimated portion that is expected to be uncollectible. Property taxes levied on December 31, 2014 are identified as property taxes receivable and deferred inflows of resources.

Evans Fire Protection District
Notes to Financial Statements

December 31, 2014

Capital Assets

Capital assets, which include property and equipment, are reported in the applicable District activities in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets of the District are depreciated using the straight-line method over the following estimated useful lives.

Description	Estimated Lives
Buildings	50 years
Vehicles	5-10 years
Equipment	5-15 years

Compensated Absences

The District reports compensated absences in accordance with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*. Personal leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services rendered and it is probable that the District will compensate the employees for the benefits earned. Upon termination of employment from the District, an employee will be compensated for all accrued vacation and compensatory time at their current rate of pay.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments and the noncurrent portion of long-term liabilities that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within 60 days after year-end are considered to have been made with current available financial resources. Capital lease obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

Fund Balance and Net Position

In the government-wide financial statements, net position is classified in the following categories:

Net Investment in Capital Assets - This category groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of these assets reduce this category.

Restricted Net Position - This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments, and restrictions imposed by law through constitutional provisions or enabling legislation.

Evans Fire Protection District

Notes to Financial Statements

December 31, 2014

Unrestricted Net Position - This category represents the net position of the District, which is not restricted for any project or other purpose. A deficit will require future funding.

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balances of the governmental funds are classified as follows:

Nonspendable - amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact.

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation, or because of constraints that are externally imposed by creditors, grantors, or the laws or regulations of other governments.

Committed - amounts that can be used only for specific purposes determined by a formal action of the Board of Directors (the "Board"). The Board is the highest level of decision making authority for the District. Commitments may be established, modified, or rescinded only through resolutions approved by the Board.

Assigned - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The Board has the authority to assign amounts for specific purposes.

Unassigned - all other spendable amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available, the District considers restricted resources to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

Revenue Recognition/Property Taxes

Property taxes attach an enforceable lien on property as of January 1. Taxes are levied in December, payable in the following year in full by April 30, or in two equal installments due on the last day of February and June 15. The county treasurer bills and collects property taxes for all taxing entities within the county. Property tax receipts collected by the county treasurer each month are remitted to the District by the tenth day of the subsequent month. Property tax revenues are recognized in the government-wide financial statements in the year that the property taxes are used to fund the operations of the District.

In the fund financial statements, property taxes are recognized in the year for which levied provided they become available and measurable. Property tax revenues are considered available when they become due or past due and are received by the District within 60 days of the end of the fiscal year.

Evans Fire Protection District

Notes to Financial Statements

December 31, 2014

Estimates

The presentation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

2. Cash and Investments

Custodial Credit Risk - Deposits

Colorado state statutes govern the entity's deposits of cash. For deposits in excess of federally insured limits, Colorado Revised Statutes ("CRS") require the depository institution to maintain collateral on deposit with an official custodian (as authorized by the State Banking Board). The Colorado Public Deposit Protection Act ("PDPA") requires state regulators to certify eligible depositories for public deposit. PDPA requires the eligible depositories with public deposits in excess of the amounts insured by the Federal Deposit Insurance Corporation ("FDIC") to create a single institutional collateral pool of obligations of the State of Colorado or local Colorado governments and obligations secured by first lien mortgages on real property located in the State. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the assets in the pool must be at least 102% of the uninsured deposits. At December 31, 2014, the District had deposits with financial institutions with a carrying amount of \$953,081. The bank balance with the financial institution was \$1,013,072, of which \$250,000 was covered by federal depository insurance. The remaining balance of \$763,072 was collateralized with securities held by the financial institutions' agents but not in the District's name.

Investments:

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which the District may invest, which include:

- Certificates of deposit with an original maturity in excess of three months
- Certain obligations of the United States and U.S. Government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

The District's policy is to hold investments until maturity.

Custodial Credit Risk - Investments

For investments, custodial credit risk is the risk that in the event of a failure of a counter party, the District would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a specific policy for custodial credit risk. As of December 31, 2014, the District had no investments exposed to custodial credit risk.

Evans Fire Protection District
Notes to Financial Statements

December 31, 2014

Interest Rate Risk

Colorado Revised Statutes limit investment maturities to five years or less from the date of purchase. This limit on investment maturities is a means of limiting exposure to fair value losses arising from increasing interest rates.

At December 31, 2014 the District had cash and cash equivalent balances, as follows:

Cash with county treasurer	\$ 11,635
Bank deposits	953,081
Total cash and cash equivalents	\$ 964,716

3. Capital Assets

Capital asset activity for the year ended December 31, 2014, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
Total capital assets, not being depreciated	10,000	-	-	10,000
Capital assets, being depreciated:				
Buildings	1,605,257	-	-	1,605,257
Vehicles	1,620,252	376,662	(227,648)	1,769,266
Equipment	392,684	20,100	(26,095)	386,689
Total capital assets, being depreciated	3,618,193	396,762	(253,743)	3,761,212
Less accumulated depreciation for:				
Buildings	(372,006)	(37,876)	-	(409,882)
Vehicles	(763,617)	(88,157)	211,641	(640,133)
Equipment	(273,556)	(29,022)	20,860	(281,718)
Total accumulated depreciation	(1,409,179)	(155,055)	232,501	(1,331,733)
Total capital assets, being depreciated, net	2,209,014	241,707	(21,242)	2,429,479
Total capital assets, net	\$ 2,219,014	\$ 241,707	\$ (21,242)	\$ 2,439,479

Depreciation expense for capital assets totaling \$155,055 has been allocated to operations on the Statement of Activities.

Evans Fire Protection District
Notes to Financial Statements

December 31, 2014

4. Long Term Debt

Capital Lease Obligation

On December 27, 2012, the District entered into a capital lease agreement with a financial institution to finance the acquisition of a fire engine. The fire engine is included in capital assets with an original cost of \$719,390 and accumulated depreciation of \$59,949. The lease requires annual principal payments and bi-annual interest payments at a rate of 3.37% per annum, through July 15, 2022.

The following is a summary of changes in long-term debt of the District for the year ended December 31, 2014:

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
Capital lease obligation	\$ 650,000	\$ -	\$ 65,000	\$ 585,000	\$ 65,000
Compensated absences	70,828	70,271	70,546	70,553	-
Total long-term debt	\$ 720,828	\$ 70,271	\$ 135,546	\$ 655,553	\$ 65,000

The annual requirements to amortize all debt outstanding as of December 31, 2014, are as follows:

Year Ending December 31,	Principal	Interest	Total
2015	\$ 65,000	\$ 20,425	\$ 85,425
2016	65,000	18,800	83,800
2017	70,000	17,013	87,013
2018	70,000	14,912	84,912
2019	75,000	12,638	87,638
2020-2022	240,000	20,450	260,450
Totals	\$ 585,000	\$ 104,238	\$ 689,238

5. Interfund Transfers

During 2014, the District transferred \$132,091 from its General Fund to its Capital Replacement Fund to fund a self sustaining capital replacement program for apparatus, equipment and facilities.

6. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District carries commercial insurance covering specific and general risks of loss, including worker's compensation and employee health and accident insurance. There have not been any claims resulting from these risks since the District's inception in 2011. There have been no significant reductions in insurance coverage.

**Evans Fire Protection District
Notes to Financial Statements**

December 31, 2014

The District has a self-funded dental insurance arrangement. The insurance coverage is substantially the same as in prior fiscal years. The District is self-insured for its dental benefits through its General Fund for employees which range from \$0 to \$543 per employee per year depending on the level of coverage selected. The maximum claim liability for 2014 was \$41,000. Expenditures are charged to the General Fund as this is the fund in which the employees' payroll expenditure is charged at the maximum amount per level of coverage.

Claims processing and payments for the dental claims are made through a third-party administrator. The District uses the information provided by the third-party administrator to aid in the determination of self-insurance liabilities. Amounts due in the future year on claims as of December 31, 2014 are recognized as a current liability in the statement of net position.

Changes in the incurred but not reported amount during the year ended December 31, 2014 were as follows:

	Claims			
	Premium Liability at Beginning of Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims and Premium Liability at End of Year
Fiscal Year 2014	\$ 3,634	\$ 8,837	\$ 9,438	\$ 3,033

7. Retirement Commitments

Volunteer Firefighters' Pension Plan

The District has established the Volunteer Firefighters' Pension Plan (the "Plan") an agent multiple-employer defined benefit pension plan for volunteer firefighters as authorized by State of Colorado statute. Any firefighter who has both attained the age of 50 and completed 10 years of creditable service shall be eligible for a monthly pension. A firefighter, who is disabled in the line of duty and whose disability is of such character and magnitude as to deprive the firefighter of earning capacity and extends beyond one year, shall be compensated in an amount determined by the pension Board. The annual financial report of the Colorado Fire and Police Pension Association ("FPPA") may be obtained by calling FPPA at 303-770-3772 in Denver Metro area and 1-800-332-FPPA (3772) from outside the metro area.

Prior to 2013, this plan was reported in the City of Evans' financial statements and the City made the required contributions. Effective January 1, 2013, the plan was transferred to the District and the District makes the required contributions for the plan. The Plan is administered by the FPPA. The Plan currently pays a monthly pension benefit of \$550 to a volunteer who has provided 20 years of creditable volunteer service and has attained 50 years of age, with the amount of the pension benefit being prorated between 10 and 20 years of creditable volunteer service. An actuary is used to determine the annual required contribution ("ARC") necessary to maintain the actuarial soundness of the Plan. Colorado law requires the State to make an annual contribution to the Plan. Because the monthly benefit amount is over \$300, the State's annual contribution is calculated as the greater of either: (a) the contribution amount that would have been actuarially required if the District's monthly pension benefit was \$300; or (b) the highest State contribution made between 1998 and 2001. In addition, the State's annual contribution is capped at ½ mill regardless of what the foregoing formula determines. The actuarial study as of January 1, 2013, indicated that the current level of contributions to the fund is adequate to support on an actuarially sound basis the prospective benefits for the present Plan.

Evans Fire Protection District

Notes to Financial Statements

December 31, 2014

For the year ended December 31, 2014, the District and State actual contributions were \$88,000 and \$22,123, respectively. The required contribution was determined as part of the January 1, 2013 actuarial valuation using the entry age actuarial cost method. Actuarial assumptions included the following:

1. Interest Rate - 7.5% per annum, compounded annually
2. Inflation - 3.0% per annum
3. Retirement - Age 50 and 20 years of service
4. Disability - Graduated rates for all disabilities
5. Mortality - RP-2000 Combined Mortality Table with Blue Collar Adjustment
6. Separation - Graduated rates for all withdrawals
7. Marital Status - 90% married
8. Age Difference - Males assumed to be 3 years older
9. Asset Valuation - Actuarial value

At December 31, 2014, the net pension obligation, a disclosure of the difference between the cumulative annual pension costs and contributions made to the pension plan, is as follows:

Fiscal Year funding	Annual Required Contributions ("ARC")	Percentage of ARC Contribution	Net Pension Obligation
12/31/2012	\$ 110,123	100%	\$ -
12/31/2013	\$ 110,123	100%	\$ -
12/31/2014	\$ 110,123	100%	\$ -

State of Colorado Fire and Police Pension Association - Defined Benefit Plan

The District contributes to the Statewide Defined Benefit Plan ("SWDB"), a cost sharing multiple-employer defined benefit pension plan administered by the FPPA. The SWDB plan provides retirement benefits for members and beneficiaries. Death and disability coverage is provided for plan members hired prior to January 1, 1997 through the Statewide Death and Disability Plan, which is also administered by the Colorado Fire and Police Pension Association.

Colorado Statutes assign the authority to establish benefit provisions to the state legislature. FPPA issues a publicly available comprehensive annual financial report that includes financial statements and required supplementary information for the SWDB and the Statewide Death and Disability Plan. That report may be obtained by calling FPPA at 303-770-3772 in Denver Metro area and 1-800-332-FPPA (3772) from outside the metro area.

The contribution requirements of plan members and the District are established by State statute. The contribution rate is 8% of covered salary for all plan members and 8% for the District. The District contributions to the SWDB for the years ended December 31, 2014 and 2013 were \$59,478 and \$57,421.

Evans Fire Protection District

Notes to Financial Statements

December 31, 2014

Deferred Compensation Plan

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by Great-Western Retirement Services. The plan allows its participants to defer a portion of their current salary to all future years. Participation in the plan is optional. The deferred compensation is not available to the participants until termination, retirement, death, or an unforeseeable emergency occurs. The plan assets are held in trust for the benefit of the employee and therefore not reflected on the financial statements of the District. The District contributes 3% profit sharing and up to 4% match of the employee's contributions which are deposited into the District's 401a plan. The District's contributions to the plan for the years ended December 31, 2014 and 2013 were \$48,241 and \$47,814, respectively.

8. TABOR Compliance

In November 1992, Colorado voters passed an amendment (the "Amendment" or "TABOR") to the State Constitution (Article X, Section 20) which limits the revenue raising and spending abilities of state and local governments. The limits on property taxes, revenue, and "fiscal year spending" include allowable annual increases tied to inflation and local growth in construction valuation. Fiscal year spending, as defined by the Amendment, excludes spending from certain revenue and financing sources such as federal funds, gifts, property sales, fund transfers, damage awards, and fund reserves (balances). The Amendment requires voter approval for any increase in mill levy or tax rates, new taxes, or creation of multi-year debt. Revenue earned in excess of the "spending limit" must be refunded or approved to be retained by the District under specified voting requirements by the entire electorate.

The Amendment also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies as defined by the Amendment, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending (excluding bonded debt service). The District has restricted \$70,484 for this purpose.

In November 2011, registered electors of the District passed an issue allowing Evans Fire Protection District in the year 2013 and each subsequent year thereafter to collect, retain, and expend the full proceeds of the District's fees, taxes, non-federal grants, and other revenues and to spend such revenue for debt service, District operations, capital projects, and any other lawful District purpose, notwithstanding any State of Colorado restrictions on revenues or spending including the restrictions of Article X, Section 20, of the Colorado Constitution, the revenue limitations in Section 29-1-301 of the Colorado Revised Statutes or any other law (such approval to constitute a permanent exclusion from the 105.5% limitation.)

The District believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions will require judicial interpretation.

10. Related Party Transactions

The District has entered into an intergovernmental agreement with the City of Evans, Colorado to provide financial support to the District until the District received sufficient revenue to support its operations. The District paid \$102,107 to the City for administrative services provided, including human resources, risk management, payroll, finance, and insurance. The District also received \$448,918 in payments from the City for the year ended December 31, 2014, per the intergovernmental agreement.

Evans Fire Protection District
Notes to Financial Statements

December 31, 2014

11. Violations of Law

Expenditures exceeded budgeted appropriations in the Capital Replacement Fund totaling \$6,671 which may be in violation of Colorado state statutes.

12. Subsequent Events

Management of the District has evaluated subsequent events through June 22, 2015, the date that the financial statements were available to be issued. No transactions or events that would require adjustment to or disclosures in the financial statements were identified.

Required Supplementary Information

Evans Fire Protection District
Schedule of Revenues, Expenditures and Changes in
Fund Balance (Budget and Actual) - General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 1,746,600	\$ 1,706,600	\$ 1,737,273	\$ 30,673
Intergovernmental	454,918	454,918	448,918	(6,000)
Grants and contributions	-	61,050	-	(61,050)
Charges for services	5,000	5,000	-	(5,000)
Other	-	-	4,034	4,034
Total revenues	2,206,518	2,227,568	2,190,225	(37,343)
Expenditures				
Current				
Administration	103,553	167,778	91,969	75,809
Operations	1,818,266	1,873,231	1,813,031	60,200
Capital outlay	45,325	45,325	-	45,325
Debt Service	86,660	86,660	85,035	1,625
Total expenditures	2,053,804	2,172,994	1,990,035	182,959
Excess (deficiency) of revenues over expenditures	152,714	54,574	200,190	145,616
Other financing sources (uses)				
Proceeds from sale of capital assets	-	-	48,570	48,570
Transfers out	(132,091)	(132,091)	(132,091)	-
Total other financing sources (uses)	(132,091)	(132,091)	(83,521)	48,570
Net change in fund balance	\$ 20,623	\$ (77,517)	116,669	\$ 194,186
Fund balance at beginning of year			737,519	
Fund balance at end of year			\$ 854,188	

See accompanying Independent Auditor's Report.

Evans Fire Protection District
Schedule of Funding Progress - Volunteer Firefighters' Pension Plan
Year Ended December 31, 2014

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded UAAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c)
1/1/2009	\$ 398,188	\$ 1,303,694	\$ 905,506	30.5%	N/A	N/A
1/1/2011	\$ 468,341	\$ 1,217,113	\$ 748,772	38.5%	N/A	N/A
1/1/2013 *	\$ 544,027	\$ 1,307,060	\$ 763,033	41.6%	N/A	N/A

See accompanying Independent Auditor's Report.

* Date of the most current actuarial report available.

Other Supplementary Information

Evans Fire Protection District
Schedule of Revenues, Expenditures and Changes in
Fund Balance (Budget and Actual) - Capital Replacement Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Grants and contributions	\$ -	\$ 160,000	\$ 159,254	\$ (746)
Total revenues	-	160,000	159,254	(746)
Expenditures				
Current				
Operations	-	-	9,764	(9,764)
Capital outlay	-	399,855	396,762	3,093
Total expenditures	-	399,855	406,526	(6,671)
Other financing sources				
Transfers in	132,091	132,091	132,091	-
Total other financing sources	132,091	132,091	132,091	-
Net change in fund balance	\$ 132,091	\$ (107,764)	(115,181)	\$ (7,417)
Fund balance at beginning of year			265,114	
Fund balance at end of year			<u>\$ 149,933</u>	

See accompanying Independent Auditor's Report.