

Attachment #1

**STEAMBOAT SPRINGS AREA FIRE PROTECTION DISTRICT
CITY OF STEAMBOAT SPRINGS FIRE DISTRICT INCLUSION
5-Year Financial Forecast Summary**

	2020	2021	2022	2023	2024
6.011 Mill Levy					
Beginning Fund Balance	6,164,082	4,897,109	(3,918,255)	(5,939,857)	(7,801,219)
Revenue					
Property Tax	4,936,653	4,981,059	4,981,059	5,027,183	5,027,183
Other Revenue	1,197,808	2,112,521	1,130,797	1,151,269	1,170,284
Total Revenue	6,134,461	7,093,579	6,111,856	6,178,453	6,197,467
Total Expenses	(7,401,434)	(15,908,943)	(8,133,458)	(8,039,815)	(8,413,228)
Ending Fund Balance	(39,544)	(3,918,255)	(5,939,857)	(7,801,219)	(10,016,980)

9.000 Mill Levy					
Beginning Fund Balance	6,164,082	7,332,036	973,906	1,409,539	2,028,165
Revenue					
Property Tax	7,371,580	7,438,293	7,438,293	7,507,172	7,507,172
Other Revenue	1,197,808	2,112,521	1,130,797	1,151,269	1,170,284
Total Revenue	8,569,388	9,550,814	8,569,090	8,658,441	8,677,456
Total Expenses	(7,401,434)	(15,908,943)	(8,133,458)	(8,039,815)	(8,413,228)
Ending Fund Balance	7,332,036	973,907	1,409,539	2,028,165	2,292,393

**STEAMBOAT SPRINGS AREA FIRE PROTECTION DISTRICT
CITY OF STEAMBOAT SPRINGS FIRE DISTRICT INCLUSION
5-Year Financial Forecast - 6.011 Mills**

	2019	2020	2021	2022	2023	2024
Assessed Value (7/16/18 Non-Certified Value)						
Steamboat Springs Area Fire Protection District						
Residential*	140,047,307	118,845,701	118,845,701	118,845,701	118,845,701	118,845,701
Commercial & Other**	55,827,785	55,827,785	56,944,341	56,944,341	58,083,227	58,083,227
City of Steamboat Springs						
Residential*	380,171,938	322,618,131	322,618,131	322,618,131	322,618,131	322,618,131
Commercial & Other**	317,337,618	317,337,618	323,684,370	323,684,370	330,158,058	330,158,058
Total Assessed Value	893,384,648	814,629,235	822,092,543	822,092,543	829,705,117	829,705,117
Mill Levy						
General	6.011	6.011	6.011	6.011	6.011	6.011
Capital	0.044	0.049	0.048	0.048	0.048	0.048
Total Mill Levy	6.055	6.060	6.059	6.059	6.059	6.059
Property Tax Revenue						
General	5,370,135	4,896,736	4,941,598	4,941,598	4,987,357	4,987,357
Capital (Current cap @ \$40k)	39,309	39,917	39,460	39,460	39,826	39,826
Total Property Tax Revenue	5,409,444	4,936,653	4,981,059	4,981,059	5,027,183	5,027,183

* Residential assessed value for years 2020 through 2024 calculated with Residential Assessment Rate at 6.11%.

** 2% Assessed value increase for non-residential properties considered in 2021 and 2023.

The Routt County Assessor provided non-certified property values 7/16/18.

**STEAMBOAT SPRINGS AREA FIRE PROTECTION DISTRICT
CITY OF STEAMBOAT SPRINGS FIRE DISTRICT INCLUSION
5-Year Financial Forecast - 6.011 Mills (Continued)**

General Fund					
Projected Budget for Fiscal Year Ending	2020	2021	2022	2023	2024
Beginning fund balance	5,802,869	6,748,854	7,379,655	5,768,593	3,867,405
Revenue					
Property Tax Revenue	4,896,736	4,941,598	4,941,598	4,987,357	4,987,357
Specific Ownership	195,869	197,664	197,664	199,494	199,494
Charges For Service	894,898	912,796	931,052	949,673	968,666
Other Revenue	2,040	2,061	2,081	2,102	2,123
Total Revenue	5,989,544	6,054,119	6,072,395	6,138,627	6,157,641
Expenditures					
Personnel (Existing)	3,735,145	3,921,903	4,117,998	4,323,898	4,540,093
Personnel (New)	310,500	480,500	2,265,720	2,379,006	2,497,956
Operating (Existing)	421,985	434,644	447,684	461,114	474,947
Operating (New)	5,000	-	250,000	257,500	265,225
Administrative Overhead	481,670	496,120	511,004	526,334	542,124
Equipment (Existing)	89,259	90,151	91,053	91,963	92,883
Total Expenditures	5,043,559	5,423,318	7,683,458	8,039,815	8,413,228
Revenues over/(under) expenditures	945,985	630,801	(1,611,062)	(1,901,188)	(2,255,587)
Ending Fund Balance	6,748,854	7,379,655	5,768,593	3,867,405	1,611,818

Capital Fund					
Projected Budget for Fiscal Year Ending	2020	2021	2022	2023	2024
Beginning fund balance	361,213	(1,851,745)	(11,297,910)	(11,708,449)	(11,668,623)
Revenue					
Property Tax Revenue	39,917	39,460	39,460	39,826	39,826
Grant Revenue	105,000	1,000,000	-	-	-
Total Revenue	144,917	1,039,460	39,460	39,826	39,826
Expenditures					
Equipment (New)	85,000	-	-	-	-
Battalion Chief Vehicle	-	120,000	-	-	-
Urban Interface Engine (add'l)	-	650,000	-	-	-
Ambulance (Replacement)	210,000	-	-	-	-
Fire Station	2,062,875	9,715,625	-	-	-
Brush Truck	-	-	250,000	-	-
Additional Ambulance	-	-	200,000	-	-
Land	-	-	-	-	-
Total Expenditures	2,357,875	10,485,625	450,000	-	-
Revenues over/(under) expenditures	(2,212,958)	(9,446,165)	(410,540)	39,826	39,826
Ending Fund Balance	(1,851,745)	(11,297,910)	(11,708,449)	(11,668,623)	(11,628,798)

* Expense and Revenue (Charges for Services and Other Revenue) data provided by City of Steamboat Springs Finance Director.

**STEAMBOAT SPRINGS AREA FIRE PROTECTION DISTRICT
CITY OF STEAMBOAT SPRINGS FIRE DISTRICT INCLUSION
5-Year Financial Forecast - 9.000 Mills**

	2019	2020	2021	2022	2023	2024
Assessed Value (7/16/18 Non-Certified Value)						
Steamboat Springs Area Fire Protection District						
Residential*	140,047,307	118,845,701	118,845,701	118,845,701	118,845,701	118,845,701
Commercial & Other**	55,827,785	55,827,785	56,944,341	56,944,341	58,083,227	58,083,227
City of Steamboat Springs						
Residential*	380,171,938	322,618,131	322,618,131	322,618,131	322,618,131	322,618,131
Commercial & Other**	317,337,618	317,337,618	323,684,370	323,684,370	330,158,058	330,158,058
Total Assessed Value	893,384,648	814,629,235	822,092,543	822,092,543	829,705,117	829,705,117
Mill Levy						
General	9.000	9.000	9.000	9.000	9.000	9.000
Capital	0.044	0.049	0.048	0.048	0.048	0.048
Total Mill Levy	9.044	9.049	9.048	9.048	9.048	9.048
Property Tax Revenue						
General	8,040,462	7,331,663	7,398,833	7,398,833	7,467,346	7,467,346
Capital (Current cap @ \$40k)	39,309	39,917	39,460	39,460	39,826	39,826
Total Property Tax Revenue	8,079,771	7,371,580	7,438,293	7,438,293	7,507,172	7,507,172

* Residential assessed value for years 2020 through 2024 calculated with Residential Assessment Rate at 6.11%.

** 2% Assessed value increase for non-residential properties considered in 2021 and 2023.

The Routt County Assessor provided non-certified property values 7/16/18.

**STEAMBOAT SPRINGS AREA FIRE PROTECTION DISTRICT
CITY OF STEAMBOAT SPRINGS FIRE DISTRICT INCLUSION
5-Year Financial Forecast - 9.000 Mills (Continued)**

General Fund					
Projected Budget for Fiscal Year Ending	2020	2021	2022	2023	2024
Beginning fund balance	5,802,869	7,332,036	973,906	1,409,539	1,988,339
Revenue					
Property Tax Revenue	7,331,663	7,398,833	7,398,833	7,467,346	7,467,346
Specific Ownership	195,869	197,664	197,664	199,494	199,494
Charges For Service	894,898	912,796	931,052	949,673	968,666
Other Revenue	2,040	2,061	2,081	2,102	2,123
Total Revenue	8,424,471	8,511,353	8,529,630	8,618,615	8,637,630
Expenditures					
Personnel (Existing)	3,735,145	3,921,903	4,117,998	4,323,898	4,540,093
Personnel (New)	310,500	480,500	2,265,720	2,379,006	2,497,956
Operating (Existing)	421,985	434,644	447,684	461,114	474,947
Operating (New)	5,000	-	250,000	257,500	265,225
Administrative Overhead	481,670	496,120	511,004	526,334	542,124
Equipment (Existing)	89,259	90,151	91,053	91,963	92,883
Transfer to Capital Fund	1,851,745	9,446,165	410,540	-	-
Total Expenditures	6,895,304	14,869,483	8,093,998	8,039,815	8,413,228
Revenues over/(under) expenditures	1,529,167	(6,358,130)	435,632	578,801	224,402
Ending Fund Balance	7,332,036	973,906	1,409,539	1,988,339	2,212,741

Capital Fund					
Projected Budget for Fiscal Year Ending	2020	2021	2022	2023	2024
Beginning fund balance	361,213	-	-	-	39,826
Revenue					
Property Tax Revenue	39,917	39,460	39,460	39,826	39,826
Grant Revenue	105,000	1,000,000	-	-	-
Transfer from General Fund	1,851,745	9,446,165	410,540	-	-
Total Revenue	1,996,662	10,485,625	450,000	39,826	39,826
Expenditures					
Equipment (New)	85,000	-	-	-	-
Battalion Chief Vehicle	-	120,000	-	-	-
Urban Interface Engine (add'l)	-	650,000	-	-	-
Ambulance (Replacement)	210,000	-	-	-	-
Fire Station	2,062,875	9,715,625	-	-	-
Brush Truck	-	-	250,000	-	-
Additional Ambulance	-	-	200,000	-	-
Land	-	-	-	-	-
Total Expenditures	2,357,875	10,485,625	450,000	-	-
Revenues over/(under) expenditures	(361,213)	-	-	39,826	39,826
Ending Fund Balance	-	-	-	39,826	79,652

* Expense and Revenue (Charges for Services and Other Revenue) data provided by City of Steamboat Springs Finance Director.