

Glacier View Fire Protection District

2022 BUDGET WORKSHOP

August 30th at 7:00pm

Budget Committee and GVFD Board of Directors will meet to do a line-by-line review of the 2022 Budget

AGENDA

1. Dual Budget Presentation
2. Line-by-line Budget Review

Budget Committee Dual Budget Presentation

GVFPD Board Work Session

August 30, 2021

Presentation of GVFPD 2022 Budget Revenue Issues

1. Increased Residential Property appraised valuation resulted in an increased assessed valuation of **\$3,620,315** (\$24,932,265 to \$28,552,580) over 2021. The Budget Committee held 2022 projected revenue constant. The increased assessed valuation will increase 2022 Property Tax Revenue **\$41,025** over 2021, under currently law.
2. HB21-1312 signed into law June 23, 2021, increases the exempt business personal property from personal property taxation from \$7,900 to \$50,000. GVFPD Assessed Valuation is decreased \$14,614, resulting in a loss of 2022 Revenue of **\$170.00**.
3. Initiative 2021-2022 #26 on the November 2021 Ballot will potentially have a much larger negative impact on GVFPD 2022 Revenue.

39-1-104.2. Adjustment of residential rate - legislative declaration - definitions. (3) (a) The ratio of valuation for assessment for residential real property is 7.15 percent of actual value for property tax years commencing on or after January 1, 2019 and 6.5 PERCENT OF THE ACTUAL VALUE FOR PROPERTY TAX COMMENCING JANUARY 1, 2022, until the next property tax year that the general assembly adjusts the ratio of valuation for assessment for residential real property.

If this rate is reduced to 6.5, the GVFPD Assessed Valuation would be reduced by \$2,245,096. The result would be a **\$26,156** reduction in revenue for the 2022 budget.

	7.15 Rate		CHANGE	6.5 Rate	CHANGE
	WORKING	PROPOSED		PROPOSED	
	BUDGET	BUDGET		BUDGET	
	2022	2022		2022	
Taxable Assed Valuation	\$25,031,133	\$28,552,580	\$3,521,447	\$26,307,484	(\$2,245,096)
INCOME:					
Cash on Hand	\$115,073	\$115,073		\$115,073	
Property Tax (10.50 mill)	\$262,827	\$299,802	\$36,975	\$276,229	(\$23,574)
Bldg Levy (1.150 mill)	\$28,786	\$32,835	\$4,050	\$30,254	(\$2,582)
Auto Taxes	\$12,000	\$12,000		\$12,000	
Contracts	\$500	\$500		\$500	
Donations	\$3,000	\$3,000		\$3,000	
Fund Raising	\$1,000	\$1,000		\$1,000	
Grants-Misc (EMS, PPE)	\$6,000	\$6,000		\$6,000	
Firewise	\$500	\$500		\$500	
Interest Income	\$100	\$100		\$100	
Refunds, Reimbursement, Misc	\$500	\$500		\$500	
TRANSFERS					
Mil Levy Funds & Other Revenue	\$315,213	\$356,238	\$41,025	\$330,082	(\$26,155)

Presentation of GVFPD 2022 Dual Budget by Line Item

- Budgeted expenses are the same for both budgets.
- Total Budgeted Expenses are \$558 less than 2021 Budget
- Total Budgeted Expenses are \$11,575 more than 2021 Projected Actual
- Operational Expenses are less than 3% over 2021 Budget

2022 Budgeted Administration Expenses

1. Total budgeted 2022 expenses are \$4,172 over budgeted 2021.
2. General Insurance is increased 8% over 2021 Actual Cost.
3. Administrative Salaries are increased 3% over 2021 Actual Cost.
4. Legal Expense is increased \$1,000 over 2021 Budget.
5. \$4,000 is budgeted for Election Costs.

2022 Operational Expenses

1. Communications have been reduced by \$6,594. Major expenses are in the Capital Reserves.
2. Building Maintenance is increased to \$15,000 to complete projects in progress.
3. Wildland Fire increased \$10,000.

2022 Reserve Accounts

1. Building Maintenance will increase \$4,100 with increase in Assessed Valuation.
2. Proposal to eliminate the \$10,000 Grant Reserve
3. Proposal to eliminate the \$16,000 Communications Reserve. Included in Capital Reserve.
4. Continue the Contingency Reserve at \$20,000

2022 Budgeted Cash Carry Forward

1. Budgeted Cash Carry Forward is \$111,439 under current Law or \$88,386 with passage of Initiative 2021-2022 #26 on the November 2021 Ballot.
2. Projected 2021 Actual is \$115,073

Questions & Comments

2022 PROPOSED BUDGET--ASSESSMENT RATE 7.15 VS 6.5

		7.15 Rate		CHANGE	6.5 Rate	CHANGE
	PROJECTED	WORKING	PROPOSED		PROPOSED	
	ACTUAL	BUDGET	BUDGET		BUDGET	
	2021	2022	2022		2022	
Taxable Assed Valuation		\$25,031,133	\$28,552,580	\$3,521,447	\$26,307,484	(\$2,245,096)
INCOME:						
Cash on Hand	\$128,533	\$115,073	\$115,073		\$115,073	
Property Tax (10.50 mill)	\$261,789	\$262,827	\$299,802	\$36,975	\$276,229	(\$23,574)
Bldg Levy (1.150 mill)	\$28,672	\$28,786	\$32,835	\$4,050	\$30,254	(\$2,582)
Auto Taxes	\$12,000	\$12,000	\$12,000		\$12,000	
Contracts	\$575	\$500	\$500		\$500	
Donations	\$38,855	\$3,000	\$3,000		\$3,000	
Fund Raising	\$1,103	\$1,000	\$1,000		\$1,000	
Grants-Misc (EMS, PPE)	\$2,500	\$6,000	\$6,000		\$6,000	
Firewise	\$500	\$500	\$500		\$500	
Interest Income	\$64	\$100	\$100		\$100	
Refunds, Reimbursement, Misc	\$627	\$500	\$500		\$500	
TRANSFERS	\$0					
Mil Levy Funds & Other Revenue	\$346,685	\$315,213	\$356,238	\$41,025	\$330,082	(\$26,155)
EXPENDITURES:						
Administration:						
Accounting	\$2,992	\$3,400	\$3,400		\$3,400	
FF Admin	\$9,751	\$4,600	\$4,600		\$4,600	
General Insurance	\$11,427	\$12,500	\$12,500		\$12,500	
LCT Fees	\$5,899	\$6,042	\$6,858		\$6,338	
Office PC/Printer Supplies	\$2,600	\$2,900	\$2,900		\$2,900	
Admin (phones, cells, supplies)	\$1,758	\$1,200	\$1,200		\$1,200	
Telephone	\$3,904	\$3,800	\$3,800		\$3,800	
Administrative Salaries	\$33,275	\$35,000	\$35,000		\$35,000	
Payroll Tax Expense	\$2,546	\$2,678	\$2,678		\$2,678	
Pinnacol Ins. Expense	\$3,093	\$3,000	\$3,000		\$3,000	
Legal Expense	\$4,445	\$6,000	\$6,000		\$6,000	
Election Costs	\$0	\$4,000	\$4,000		\$4,000	
Newsletter	\$3,073	\$3,000	\$3,000		\$3,000	
	\$84,764	\$88,119	\$88,936		\$88,415	
Appreciation Fund	\$2,678	\$4,000	\$4,000		\$4,000	
Communications*****	\$11,594	\$5,000	\$5,000		\$5,000	
EMS Supplies	\$2,507	\$3,000	\$3,000		\$3,000	
Fire Fighting-Volunteer Protective Equip	\$18,577	\$19,000	\$19,000		\$19,000	
Stations-Utilities	\$7,080	\$8,000	\$8,000		\$8,000	
Training (EMS/FF)	\$17,396	\$18,500	\$18,500		\$18,500	
FF/EMS Reimbursement	\$22,950	\$22,500	\$22,500		\$22,500	
Vehicles-Operations	\$19,002	\$19,000	\$19,000		\$19,000	
Equipment Purchase*	\$9,477	\$5,000	\$5,000		\$5,000	
Building Maintenance**	\$6,693	\$15,000	\$15,000		\$15,000	
Firewise-Emergency Preparedness	\$6,143	\$2,500	\$2,500		\$2,500	
Wildland Fire (included in Equipment)	\$0	\$10,000	\$10,000		\$10,000	
TOTAL	\$124,097	\$131,500	\$131,500		\$131,500	
TOTAL EXPENSES	\$208,861	\$219,619	\$220,436		\$219,915	
NET CASH FLOW	\$137,825	\$95,593	\$135,802		\$110,167	
Cash on Hand	\$128,533	\$115,073	\$115,073		\$115,073	
TRANSFERS						
BOND P & I	\$19,262	\$19,262	\$19,262		\$19,262	
FFPA PENSION TRUST FUND	\$613	\$600	\$600		\$600	
PENSION CONTRIBUTION	\$6,000	\$6,000	\$6,000		\$6,000	
*ANNUAL TRANSFERS	\$125,410	\$109,524	\$113,573		\$110,992	
5	\$151,285	\$135,386	\$139,435		\$136,854	
TOTAL ALL EXPENDITURES	\$360,146	\$355,005	\$359,871		\$356,769	
CHECKING CARRYOVER	\$115,073	\$75,281	\$111,439	\$36,159	\$88,386	(\$23,053)

CHECKING RESERVES:						
Tabor	\$6,266	\$6,589	\$6,613		\$6,597	
Operations Reserve	\$108,807	\$68,692	\$104,826		\$81,789	
Total Checking Reserves	\$115,073	\$75,281	\$111,439		\$88,386	
ANNUAL TRANSFERS	\$0					
Capital-Equipment	\$70,000	\$70,000	\$70,000		\$70,000	
Bldg Maint. Reserve	\$9,410	\$9,524	\$13,573		\$10,992	
Grants	\$10,000	\$10,000	\$10,000		\$10,000	
Wildland Fire		\$0	\$0		\$0	
FF-PPE		\$0	\$0		\$0	
Communications	\$16,000	\$0	\$0		\$0	
Contingency Fund	\$20,000	\$20,000	\$20,000		\$20,000	
TOTAL	\$125,410	\$109,524	\$113,573		\$110,992	

10 Year Capital Equipment Replacement Plan

Glacier View Fire Protection District

7/12/21

	Current Cost	Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Beginning Balance			105,878.00	105,117.98	49,440.46	64,588.63	21,002.72	50,428.13	90,576.82	160,576.82	230,576.82	202,718.83
Annual Budget Contribution	70,000.00		102,000.00 (4)	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00
Capital Reserve (to MM)												
Squad 1	36,050.00	2021	36,050.00									
Rescue tool (New)	20,600.00	2021	20,600.00									
Type 6 (Used or local build) (1)	25,750.00	2022		26,522.50								
Tender 1 inframe rehab	51,500.00	2022		53,045.00								
Emergency generator (2)	8,240.00	2023			8,741.82							
UTV (New)	25,750.00	2024				28,137.72						
Portable radio replacement (5)	36,000.00	2024				39,338.17						
Type 1 pumper (used)	195,700.00	2025					220,262.07					
Required withhold (3)	(195,700.00)	2025	46,110.02	46,110.02	46,110.02	46,110.02	(220,262.07)					
SCBA	36,050.00	2025					40,574.59					
Squad 2 (Used)	25,750.00	2026						29,851.31				
Ambulance rehab	77,250.00	2029									97,857.99	
Total Capital Reserve			105,117.98	49,440.46	64,588.63	21,002.72	50,428.13	90,576.82	160,576.82	230,576.82	202,718.83	272,718.83

Assumptions:

Inflation	3%
Budget Escalation	0%

Notes:

- Current Costs escalated 3% over 2020 Plan
 Communications Reserve closed and funds transferred to Capital Reserve; Board approved \$5K contributions for '22 and '23 Communications Reserve canceled
 (1) Assumes existing type 6 sale
 (2) Assumes generator 80% grant
 (3) \$35,822 Required withhold recognized in 2020
 (4) \$70,000 annual contribution + \$16,000 Communications Reserve transfer + \$16,000 Board authorized 2021 Communications Reserve contribution
 (5) 24 units @ \$1,500 ea.

BOB OVERBECK | ASSESSOR
LARIMER COUNTY | OFFICE OF THE ASSESSOR

P.O. Box 1190, Fort Collins, Colorado 80522-1190 | 970-498-7050 | Larimer.org/assessor

August 25, 2021

Dear Taxing Entity,

We are including this letter with your Certification of Valuation form to notify you of recent legislative changes that may impact the value reported to your entity. House Bill 21-1312 increased the exemption threshold on personal property accounts from \$7,900 to \$50,000. This means all personal property accounts that had a value of \$7,901 or more, and below \$50,000 that were previously taxable are now exempt. The last line on this Certification of Valuation form reflects the assessed value amount your entity has lost because of this bill. Procedures have been established in HB 21-1312 to reimburse entities to account for the lost property tax revenue.

For more information, please see House Bill 21-1312.

Sincerely,



Bob Overbeck
Assessor



CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: **049 - GLACIER VIEW FIRE PROTECTION DISTRICT**

IN LARIMER COUNTY ON 8/23/2021

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$24,932,265
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$28,552,580
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$28,552,580
5. NEW CONSTRUCTION: **	\$239,257
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$1,501.20

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$342,869,040
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$3,344,900
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$40,600
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$20,400

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

\$14,614

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.

Data Date: 8/23/2021