

Durango Fire and Rescue Authority
August 2011 Financial Report
Comments

Balance Sheet
 General

- Comparative balance sheet is shown for August 31, 2011; July 31, 2011 ; and August 31, 2010

Analysis of Cash Position

	<u>8/31/2011</u>	<u>8/31/2010</u>
Cash	5,100,233	5,260,478
Current liabilities	(956,396)	(1,285,865)
Actual quick assets	<u>\$ 4,143,837</u>	<u>\$ 3,974,614</u>
Cash reserved for capital projects (impact fees)	<u>\$ 211,000</u>	
Cash Available for Operating and Capital Expenditures	<u>\$ 3,932,837</u>	

Return on Cash Balances	COLOTRUST - Annual YTD yield	0.12%
	First National Bank - Annual YTD yield	0.26%

Revenues

Ambulance - Revenues through August are \$29,200 above budget and \$121,700 more than 2010.
 - Average Daily Revenue through August is \$5,588, as compared to 2010 YE average of \$4,815.

Accounts Receivable
 Ambulance - Unbilled receivables equal 23 days of revenues, up 10 days from July.
 - Billed receivables equal 73 days of revenues, down 7 days from July.
 - Ambulance billing write-off % through August is 41%, as compared to 40% through July.

Expenditures
 General

Salary costs - At the end of August we are at 68% of payroll budget, 65% of 2011 pay periods have been expended

Equipment - The value of contributed equipment is reflected at depreciated value on 12/31/2010

Excess of Revenues Over Expenditures

- At the end of August revenues exceed expenditures by \$ 40,673

Notes

- Contractuals and write offs are estimated at 45%
 - PRISM collection fees are at 7% of amount collected

Durango Fire and Rescue Authority
Balance Sheet
At August 31, 2011

ASSETS	31-Aug-11	31-Jul-11	31-Aug-10
Current Assets			
Checking/Savings			
Cash			
Cash - Checking	62,179	293,815	994,146
Petty Cash	800	800	800
MM Account - EMS	1,231,404	1,305,889	405,905
First Southwest Bank CD	250,000	-	-
ColoTrust	3,366,177	3,365,958	3,860,451
Flexible Benefits	6,566	5,482	1,292
GA Health and Benefit	183,107	124,432	(2,115)
Total Cash	<u>5,100,233</u>	<u>5,096,377</u>	<u>5,260,478</u>
Other Current Assets			
Unbilled Ambulance Revenues	126,536	71,678	58,440
A/R - Ambulance	406,829	446,588	639,193
Due from Contracting Parties	-	16,042	-
Other	343,928	405,395	137,561
Allowances	(231,147)	(241,517)	(513,542)
Prepays	105,082	88,323	55,368
Construction Work In Progress	-	-	-
Total Other Current Assets	<u>751,228</u>	<u>786,510</u>	<u>377,020</u>
Total Current Assets	<u>5,851,461</u>	<u>5,882,887</u>	<u>5,637,498</u>
Deferred Payments Due from Contracting Parties	-	-	451,999
Equipment	<u>7,932,974</u>	<u>7,932,974</u>	<u>8,641,653</u>
TOTAL ASSETS	<u>13,784,435</u>	<u>13,815,861</u>	<u>14,731,150</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	23,654	39,739	37,720
Prepaid from Contracting Parties	175,168	218,960	336,829
Other Current Liabilities	<u>757,574</u>	<u>732,091</u>	<u>911,316</u>
Total Current Liabilities	<u>956,396</u>	<u>990,790</u>	<u>1,285,865</u>
Long-Term Liabilities			
Capital Lease Payable	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>956,396</u>	<u>990,790</u>	<u>1,285,865</u>
Equity			
Invested in Capital Assets and EMS Receivables	8,684,202	8,719,484	9,470,671
Restricted for Capital Projects	211,000	211,000	200,000
Unrestricted			
Undesignated Cash Funds	3,892,164	3,861,882	2,908,518
Excess of Revenues over Expenditures, Net	40,673	32,705	866,096
Total Equity	<u>12,828,039</u>	<u>12,825,070</u>	<u>13,445,285</u>
TOTAL LIABILITIES & EQUITY	<u>13,784,435</u>	<u>13,815,861</u>	<u>14,731,150</u>

Durango Fire and Rescue Authority
Statement of Revenues Budget and Actual
For the Eight Months Ended August 31, 2011

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual August</u>	<u>Actual YTD</u>	<u>Favorable (Unfavorable)</u>	<u>Budget %</u>	<u>2010 August</u>	<u>2010 YTD</u>
Local Government Funding								
Operations								
City of Durango	2,818,659	2,818,659	234,888	1,879,106	(939,553)	67%	223,871	1,962,969
Animas Fire Protection District	2,915,425	2,915,425	240,660	1,925,283	(990,142)	66%	336,829	2,974,630
Hermosa Cliff Fire Protection District	525,505	525,505	43,792	350,337	(175,168)	67%	44,574	356,595
Total Local Government Operations Funding	6,259,589	6,259,589	519,341	4,154,725	(2,104,864)	66%	605,274	5,294,195
Volunteer Pension Funding								
Animas Fire Protection District	144,718	144,718	-	-	(144,718)	0%	112,500	112,500
Hermosa Cliff Fire Protection District	26,617	26,617	-	20,300	(6,317)	76%	20,300	20,300
Total Volunteer Pension Funding	171,335	171,335	-	20,300	(151,035)	12%	132,800	132,800
Long Term Capital Replacement Funding								
Current Year Obligation								
City of Durango	-	-	-	-	-		-	-
Animas Fire Protection District	-	-	-	-	-		-	-
Hermosa Cliff Fire Protection District	-	-	-	-	-		-	-
Total Capital Funding	-	-	-	-	-		-	-
Other Revenues								
Ambulance Income	1,993,032	1,993,032	170,162	1,357,906	(635,126)	68%	163,518	1,236,172
Special Events Fees	5,000	5,000	-	5,712	712	114%	805	6,311
Wildland Fires	150,000	150,000	12,071	416,959	266,959	278%	-	135,419
Grants	-	176,261	6,954	24,013	(152,248)	0%	-	67,255
Interest	8,825	8,825	587	7,022	(1,803)	80%	1,150	7,583
Miscellaneous Income	23,000	23,000	5,267	39,596	16,596	172%	2,115	14,650
Williams Field Contract	41,595	41,595	-	41,665	70	100%	-	41,000
Total Other Revenues	2,221,452	2,397,713	195,041	1,892,873	(504,840)	79%	167,588	1,508,390
Total Revenues	8,652,376	8,828,637	714,382	6,067,898	(2,760,739)	69%	905,662	6,935,385

Durango Fire and Rescue Authority
Expenditures Budget and Actual
For the Eight Months Ended August 31, 2011

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual August</u>	<u>Actual YTD</u>	<u>Favorable (Unfavorable)</u>	<u>%</u>	<u>2010 August</u>	<u>2010 YTD</u>
Administration								
Office of the Chief								
Salary	339,189	339,189	26,825	222,255	116,934	66%	18,843	210,484
Benefits	131,390	131,390	10,787	87,207	44,183	66%	7,971	72,897
Purchased professional services	229,300	229,300	16,840	145,432	83,868	63%	11,767	107,284
Purchased property services	182,620	182,620	15,072	117,551	65,069	64%	(3,712)	117,116
Other purchased services	16,900	16,900	346	11,309	5,591	67%	885	11,867
Supplies	12,420	12,420	621	7,260	5,160	58%	729	6,390
Capital outlay	20,000	20,000	-	5,410	14,590	27%	-	10,974
Other/Pension	171,335	171,335	-	20,300	151,035	12%	-	-
Totals	<u>1,103,154</u>	<u>1,103,154</u>	<u>70,490</u>	<u>616,723</u>	<u>486,431</u>	56%	<u>36,483</u>	<u>537,013</u>
Operations								
Salary	126,037	126,037	10,298	86,187	39,850	68%	9,689	83,295
Benefits	52,268	52,268	4,404	35,798	16,470	68%	3,582	30,734
Purchased professional services	-	-	-	-	-	-	-	-
Purchased property services	-	-	-	-	-	-	-	-
Other purchased services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Totals	<u>178,305</u>	<u>178,305</u>	<u>14,702</u>	<u>121,986</u>	<u>56,319</u>	68%	<u>13,270</u>	<u>114,029</u>
Total Administration	<u>1,281,459</u>	<u>1,281,459</u>	<u>85,192</u>	<u>738,709</u>	<u>542,750</u>	58%	<u>49,753</u>	<u>651,042</u>

Durango Fire and Rescue Authority
Expenditures Budget and Actual
For the Eight Months Ended August 31, 2011

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual August</u>	<u>Actual YTD</u>	<u>Favorable (Unfavorable)</u>	<u>%</u>	<u>2010 August</u>	<u>2010 YTD</u>
Fire Fighting								
Salary	2,070,826	2,070,826	143,540	1,300,866	769,960	63%	144,657	1,295,384
Salary - Single resource	115,000	115,000	38,384	263,646	(148,646)	229%	18,546	136,929
Benefits	861,273	861,273	73,305	600,999	260,274	70%	57,934	483,438
Purchased professional services	7,465	7,465	553	3,703	3,762	50%	450	4,290
Purchased property services	4,000	4,000	886	5,987	(1,987)	150%	-	2,848
Other purchased services	1,100	1,100	-	408	692	37%	-	577
Single resource purchased services	12,000	12,000	6,026	43,149	(31,149)	360%	1,553	10,013
Supplies	112,003	112,003	13,755	74,343	37,660	66%	8,895	68,595
Capital outlay	191,085	191,085	525	47,302	143,783	25%	-	137,408
Other	-	-	-	-	-	-	-	-
Totals	<u>3,374,752</u>	<u>3,374,752</u>	<u>276,973</u>	<u>2,340,402</u>	<u>1,034,350</u>	69%	<u>232,035</u>	<u>2,139,482</u>
Fire Prevention								
Salary	298,250	298,250	22,039	187,921	110,329	63%	22,050	187,781
Benefits	128,150	128,150	10,837	88,156	39,994	69%	8,862	72,444
Purchased professional services	500	500	-	-	500	0%	-	-
Purchased property services	-	-	-	-	-	-	-	-
Other purchased services	800	800	87	1,015	(215)	127%	-	381
Supplies	16,709	16,709	2,358	8,530	8,179	51%	1,450	9,438
Capital outlay	18,000	18,000	-	-	18,000	0%	-	1,665
Other	-	-	-	-	-	-	-	-
Totals	<u>462,409</u>	<u>462,409</u>	<u>35,320</u>	<u>285,621</u>	<u>176,788</u>	62%	<u>32,363</u>	<u>271,709</u>
Fire Training								
Salary	240,138	240,138	18,040	167,029	73,109	70%	18,212	154,938
Benefits	105,196	105,196	8,596	70,381	34,815	67%	6,991	57,134
Purchased professional services	89,900	89,900	5,897	61,118	28,782	68%	5,255	57,894
Purchased property services	1,000	1,000	-	45	955	4%	-	-
Other purchased services	57,050	57,050	57	29,734	27,316	52%	2,406	51,054
Supplies	19,533	19,533	4,895	17,894	1,639	92%	2,315	13,186
Capital outlay	-	-	-	-	-	-	-	6,666
Other	-	-	-	-	-	-	-	-
Totals	<u>512,817</u>	<u>512,817</u>	<u>37,485</u>	<u>346,201</u>	<u>166,616</u>	68%	<u>35,179</u>	<u>340,874</u>

Durango Fire and Rescue Authority
Expenditures Budget and Actual
For the Eight Months Ended August 31, 2011

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual August</u>	<u>Actual YTD</u>	<u>Favorable (Unfavorable)</u>	<u>%</u>	<u>2010 August</u>	<u>2010 YTD</u>
Fire Communications								
Salary	-	-	-	-	-		-	-
Benefits	-	-	-	-	-		-	-
Purchased professional services	2,000	2,000	-	-	2,000	0%	-	400
Purchased property services	10,400	10,400	604	6,927	3,473	67%	649	5,824
Other purchased services	67,500	67,500	-	41,953	25,547	62%	-	32,456
Supplies	7,000	7,000	-	35	6,965	1%	-	-
Capital outlay	25,000	25,000	-	11,542	13,458	46%	-	5,146
Other	-	-	-	-	-		-	-
Totals	<u>111,900</u>	<u>111,900</u>	<u>604</u>	<u>60,457</u>	<u>51,443</u>	54%	<u>649</u>	<u>43,826</u>
Fire Repair Services								
Salary	211,925	211,925	16,199	137,841	74,084	65%	14,872	137,048
Benefits	105,678	105,678	8,306	67,557	38,121	64%	6,827	58,083
Purchased professional services	350	350	13	13	337	4%	-	160
Purchased property services	110,500	110,500	7,512	64,560	45,940	58%	5,239	53,416
Other purchased services	750	750	-	-	750	0%	-	137
Supplies	23,419	23,419	3,420	15,732	7,687	67%	1,425	14,297
Capital outlay	5,000	5,000	-	-	5,000	0%	-	-
Other	-	-	-	-	-		-	(1,230)
Totals	<u>457,622</u>	<u>457,622</u>	<u>35,450</u>	<u>285,703</u>	<u>171,919</u>	62%	<u>28,363</u>	<u>261,912</u>
EMS								
Salary	1,268,793	1,268,793	84,882	784,262	484,531	62%	97,372	824,537
Benefits	529,077	529,077	41,908	346,637	182,440	66%	35,294	292,609
Purchased professional services	159,732	159,732	9,929	89,427	70,305	56%	13,496	95,943
Purchased property services	6,435	6,435	2,586	5,326	1,109	83%	668	2,823
Other purchased services	2,000	2,000	96	1,399	601	70%	-	1,354
Supplies	116,166	116,166	8,170	69,328	46,838	60%	6,502	65,029
Capital outlay	20,000	372,522	-	-	372,522	0%	-	147,935
Bad debts	896,864	896,864	52,611	574,563	322,301	64%	73,569	556,220
Totals	<u>2,999,067</u>	<u>3,351,589</u>	<u>200,183</u>	<u>1,870,942</u>	<u>1,480,647</u>	56%	<u>226,901</u>	<u>1,986,449</u>

**Durango Fire and Rescue Authority
Expenditures Budget and Actual
For the Eight Months Ended August 31, 2011**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual August</u>	<u>Actual YTD</u>	<u>Favorable (Unfavorable)</u>	<u>%</u>	<u>2010 August</u>	<u>2010 YTD</u>
Fire Stations and Buildings								
Salary	-	-	-	-	-		-	-
Benefits	-	-	-	-	-		-	-
Purchased professional services	-	-	-	-	-		-	-
Purchased property services	151,700	151,700	12,692	91,251	60,449	60%	8,246	87,154
Other purchased services	-	-	-	-	-		-	-
Supplies	9,680	9,680	311	5,877	3,803	61%	-	3,691
Capital outlay	25,000	25,000	-	2,062	22,938	8%	598	7,980
Other	-	-	-	-	-		-	-
Totals	<u>186,380</u>	<u>186,380</u>	<u>13,003</u>	<u>99,190</u>	<u>87,190</u>	53%	<u>8,844</u>	<u>98,826</u>
Contingency	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>(2,202)</u>	<u>(18,607)</u>
Total Expenditures	<u>9,386,406</u>	<u>9,738,928</u>	<u>684,211</u>	<u>6,027,225</u>	<u>3,711,703</u>	62%	<u>611,885</u>	<u>5,775,512</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(734,030)</u>	<u>(910,291)</u>	<u>30,171</u>	<u>40,673</u>	<u>950,964</u>		<u>293,777</u>	<u>1,159,873</u>

Purchased Prof Service: Legal, audit, emp wellness, program, emp. assistance program, training costs, class fees, outside repairs, EMS billing,
Purchased Prop Service: Utilities, phones, cell phones, insurance, software licenses, rental, repairs and maintenance,
Other Purch Service: Dues and memberships, postage, freight, advertising, printing, copying, travel and training per diem, dispatch fees,
Supplies: Uniforms, office supplies, fuel, general and safety supplies, publications, small tools, cleaning, kitchen and garage supplies

Durango Fire and Rescue Authority
Expenditures - Totals by Object
For the Eight Months Ended August 31, 2011

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual August</u>	<u>Actual YTD</u>	<u>Favorable (Unfavorable)</u>	<u>%</u>	<u>2010 August</u>	<u>2010 YTD</u>
All Activities and All Functions								
Salary	4,670,158	4,670,158	360,206	3,150,008	1,520,150	67%	344,240	3,030,396
Benefits	1,913,032	1,913,032	158,143	1,296,734	616,298	68%	127,462	1,067,338
Purchased professional services	489,247	489,247	33,232	299,692	189,555	61%	30,968	265,971
Purchased property services	466,655	466,655	39,352	291,647	175,008	62%	11,089	269,182
Other purchased services	158,100	158,100	6,612	128,967	29,133	82%	4,845	107,840
Supplies	316,930	316,930	33,530	198,998	117,932	63%	21,315	180,628
Capital outlay	304,085	656,607	525	66,316	590,291	10%	598	317,774
Other/EMS Adjustments	<u>1,068,199</u>	<u>1,068,199</u>	<u>52,611</u>	<u>594,863</u>	<u>473,336</u>	56%	<u>73,569</u>	<u>554,990</u>
Totals	<u>9,386,406</u>	<u>9,738,928</u>	<u>684,211</u>	<u>6,027,225</u>	<u>3,711,703</u>	62%	<u>614,087</u>	<u>5,794,118</u>
Contingency	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	<u>(2,202)</u>	<u>(18,607)</u>
Total Expenditures	<u>9,386,406</u>	<u>9,738,928</u>	<u>684,211</u>	<u>6,027,225</u>	<u>3,711,703</u>	62%	<u>611,885</u>	<u>5,775,512</u>

Purchased Prof Service: Legal, audit, emp wellness, program, emp. assistance program, training costs, class fees, outside repairs, EMS billing,

Purchased Prop Service: Utilities, phones, cell phones, insurance, software licenses, rental, repairs and maintenance,

Other Purch Service: Dues and memberships, postage, freight, advertising, printing, copying, travel and training per diem, dispatch fees,

Supplies: Uniforms, office supplies, fuel, general and safety supplies, publications, small tools, cleaning, kitchen and garage supplies

Durango Fire and Rescue Authority
Cash Flow Statement
For the Eight Months Ended August 31, 2011

	Jan - Aug
Cash at beginning of period	5,335,009
Excess (Deficit) of Revenues Over Expenditures	40,673
Adjustments to reconcile Excess (Deficit) to net cash provided by operations:	
(Increase)/Decrease in Unbilled Ambulance Revenues	(91,278)
(Increase)/Decrease in A/R - Ambulance	(74,627)
(Increase)/Decrease in Other	(273,451)
(Increase)/Decrease in Allowances	45,475
(Increase)/Decrease in Due from Contracting Parties	-
(Increase)/Decrease in Prepays	(80,910)
Increase/(Decrease) in Accounts Payable	(45,920)
Increase/(Decrease) in Prepaid from Contracting Parties	175,168
Increase/(Decrease) in Other Current Liabilities	70,093
Net cash increase/(decrease) for period	<u>(234,776)</u>
Cash at end of period	<u><u>5,100,233</u></u>