

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT NO. 1

Minutes of Regular Meeting held June 9, 2022

The Bonneville County Fire Protection District No. 1 (“Fire District”) held its regular monthly meeting of Commissioners on Thursday the 9^h day of June, 2022 at the offices of Nelson Hall Parry Tucker, PLLC, at 490 Memorial Drive, Suite 200, Idaho Falls, Idaho 83402 convening at 12:00 p.m. The meeting was broadcast via Zoom with the following Meeting ID No. 91560544357, and Passcode 103418.

The following were present:

Commissioners Derik M. Nielsen, David H. Long, Ralph Isom (arriving shortly after the meeting was called to order), and Tyler Gebbs were present. The following were also present: Attorney Doug Nelson, Attorney Abigail French, District Operations Officer Dick Fowler, Certified Public Accountant Dana Izatt, Ammon Area Fire Chief Stacy Hyde, Ucon Fire Chief Scott Norman, City of Idaho Falls Fire Chief Duane Nelson, Ron Anderson, Bev Hott with School District No. 91, BCFD (via Zoom), and Jimmie Hitch (via Zoom).

Notice of the time, place and purpose was posted at premises of 490 Memorial Drive, Idaho Falls, Idaho, as well as the Fire District website. A copy of the notice and agenda is attached to these minutes.

It was declared that a Quorum of Commissioners were present and due notice of the meeting had been posted in accordance with law.

DISCUSSION AND ACTIONS

1. **Call to Order.** The meeting was called to order at approximately 12:00 p.m.
2. **Approval of Minutes.** Minutes of the regular meeting of Commissioners held on May 12, 2022 were reviewed and following a motion made by Derik Nielsen and seconded by Tyler Gebbs, the same were unanimously approved.
3. **Monthly Financial Report and Bill Authorization.** The summary of accounts payable dated June 9, 2022, prepared and submitted by Accountant Terri Gazdik, was reviewed. On behalf of Ms. Gazdik,

Dick Fowler reviewed the expenditures and reported on related items. Discussion as to the status of closing the Bank of Commerce CD as well as the status of an account held at East Idaho Credit Union was had. Discussion was also had on the representation letter/agreement for the annual outside audit, with said letter/agreement being executed by Ralph Isom and David Long. Following discussion and upon motion made by Derik Nielsen and seconded by David Long, and unanimously accepted, the report was approved including a total expenditure of \$45,729.99.

4. **Discussion and Reports.** The following items were reviewed and discussed or actions were taken:
 - a. Certified Public Accountant Dana Izatt reported on the annual outside audit. Mr. Izatt went over his audit opinion letter. Mr. Izatt reported that the Fire District had received a “good opinion”. A copy of the report is attached to these minutes. After review and related discussion, a motion was made by to accept the annual outside audit by Derik Nielsen and seconded by Tyler Gebbs, and unanimously accepted.
 - b. District Operations Office Dick Fowler reported on the selling of the potential selling of the Caterpillar machinery and possible options. Mr. Fowler reported the proposed budget. Mr. Fowler reported on the proposed change in compensation for Ammon firefighters as well as the addition of more personnel. A spreadsheet illustrating potential compensation changes and options is attached hereto. Related discussion was had as to compensation and use of ‘Kelly Days’. No action was taken as to compensation, with the matter being tabled for further discussion in the coming months. Mr. Fowler reported that he would get appraisals for the fire station; he reported that he had three (3) contractors who were in the process of preparing cost-replacement bids. Mr. Fowler suggested the results of said appraisals and bids be set for discussion next month.
 - c. Chief Duane Nelson reported that the Idaho Falls Fire Department received 91 total calls, 39 of which were fire related. Chief Nelson reported on a residential structure fire at 3239 Lincoln Rd, Idaho Falls, ID 83401 resulting in a \$120,000 loss. Chief Nelson reported on feedlot fires and the related investigation. Chief Nelson reported on a tractor fire in Arco, resulting in a total loss. Chief Nelson reported on carpet installation at Station 2; Chief Nelson reported that the City of Idaho Falls had paid the bill and that the invoice was for

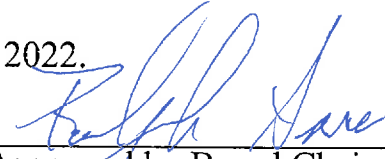
reimbursement for the Fire District's share of the cost. A motion was made to execute a check for reimbursement by Tyler Gebs and seconded by David Long, and unanimously accepted. Chief Nelson reported on possible additions/renovations the 65th South Fire Station would need in order to staff the station. Possible additions/renovations include: dispatch hardware components (\$52,000), speakers, exhaust removal system (\$60,000), security system (\$6,000-\$8,000), dorm doors (\$6,500), locker space (\$9,500), asphalt (\$130,000-\$140,000). Chief Nelson reported that the fire position at the Idaho Falls Airport had been contracted out and was now being managed privately.

- d. Chief Stacy Hyde reported that the District received 31 fire related calls. Chief Hyde reported that the District had participated in 18 public relation/educational activities. Chief Hyde also reported on the above-mentioned spreadsheet.
- e. Beverly Hott with Idaho Falls School District No. 91 presented on the School District's need for firefighting equipment for its local program and requested that the School District be considered as a possible recipient of equipment donations in the event the Fire District has equipment it no longer needs. Ms. Hott provided a list of equipment that the School District is in need of. A copy of this list is attached to these minutes.

5. **Public Comment.** No public comments were made.

6. **Adjournment.** There being no further business to come before the Board of Commissioners at the meeting a motion was made to adjourn by Derik Nielsen and seconded by David Long with unanimous approval at 1:20 p.m.

Approved the 14 day of July, 2022.

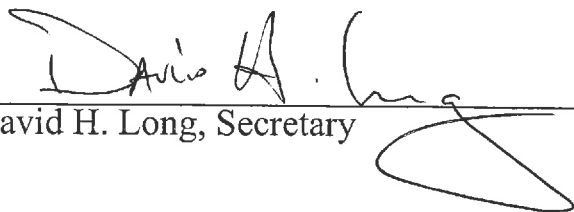


Approved by Board Chairman

ATTEST:

The undersigned, as Secretary of the Bonneville County Fire Protection District No. 1, hereby attests that the foregoing minutes were approved by a

proper vote of the Board of Commissioners of the Fire Protection District on
the _____ day of July, 2022.



David H. Long, Secretary

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT NO. 1

NOTICE AND AGENDA FOR MONTHLY MEETING

June 9, 2022

NOTE: This meeting will be conducted in person and by Zoom. Those joining by Zoom may connect with the following Meeting I D number 915 6054 4357 and Pass Code: 103418 . For those attending in person the number of persons permitted to attend may be limited for health safety reasons. Priority for personal attendance shall be given to the five serving Fire District commissioners and other officers of the District. .

Notice is hereby given that the Bonneville County Fire Protection District No. 1 ("Fire District") will hold its regularly scheduled monthly meeting on Thursday, June 9, 2022 at the hour of 12:00 o'clock p.m. to be held in the conference room at Nelson Hall Parry Tucker, PLLC., located at 490 Memorial Drive, Suite 200, Idaho Falls, Idaho 83402 and by Zoom, as above mentioned. The Commissioners of the Fire District will take up the following agenda during the meeting:

1. Call to Order and Roll Call by Chairman Ralph Isom
2. Review and approval of minutes for the regular meeting held May 12, 2022.
Action: Approve minutes of regular meeting held 05/12/2022.
3. Review and action on June, 2022 monthly bills and financial statement for preceding month (Terri Gazdik).
Action: Approve monthly bills and financial report
4. Review of outside audit performed by Dana Izatt, CPA and possible action to accept audit.
Action: Motion to accept annual outside audit
5. Discussion and Reports from District Operations Officer, Fire Chiefs and legal counsel, including:
 - a. Richard Fowler, Operations Officer report and issues regarding budget.
 - b. Chief Duane Nelson, report regarding Idaho Falls Fire Department activity and needs
 - c. Chief Stacy Hyde, report regarding Ammon Area fire responses activity and needs.
6. Patron and community comments (limited to 5 minutes each)
7. **Summary of Action Items:**
 - (a) **Approval of May 12, 2022 meeting minutes.**
 - (b) **Approval of the monthly bills and financial report.**
 - (c) **Action to accept outside auditor's report.**
8. Recess/Adjournment

Bonneville County Fire Protection District No. 1, Derik M. Nielsen, Dana Krikham, David H. Long, Ralph Isom, and Tyler Gebbs, Commissioners.

Bonneville County Fire Protection District #1
Summary of Accounts Payable
 June 9, 2022

Vendor	Purchase	Invoice Date	Due Date	Invoice Amount	Discount Available	Net Amt Due
Nelson Hall Parry Tucker PA	May consulting	06/02/22	Upon receipt	4,058.50		4,058.50
Cooper Norman	consulting - Inv 95896	06/07/22	Upon receipt	5,945.00		5,945.00
Century Link	208-525-4800 208-524-9124	06/02/22	pd online pd online	35.02		35.02
Rocky Mountain Power	E 65th , S 55th, S 45th 2137 S Ammon Fire station	05/24/22 05/06/22 05/06/22	pd online pd online pd online	261.94 65.83 516.32		261.94 65.83 516.32
Intermountain Gas	S 55th W S 45th W E 65th S 2137 S Ammon 3575 Brookfield Lane	06/01/22 06/03/22 06/03/22 06/02/22 06/02/22	pd online pd online pd online pd online pd online	104.92 56.01 83.78 99.36 37.02		104.92 56.01 83.78 99.36 37.02
Cardmember Services	BCFD Ammon	06/07/22 06/07/22	Upon receipt Upon receipt	1,094.77 4,036.10		1,094.77 4,036.10
State Insurance Fund	5/20/22	05/20/22	Upon receipt	11,356.00		11,356.00
Allied Business Solutions	AR377172 AR381810	05/05/22 06/06/22	Upon receipt Upon receipt	47.76 12.47		47.76 12.47
AlSCO	Inv LBLA2288349, LBLA2292321	5/23, 6/6	Upon receipt	191.92		191.92
B & K Lawn & Landscape	Inv114060, 114046	05/19/22	Upon receipt	160.00		160.00
BPA Health	Inv 0027991-IN	05/01/22	Upon receipt	75.00		75.00
T Mobile	Inv 60322	06/03/22	Upon receipt	218.60		218.60
Berggren Diesel	Inv 12150	05/16/22	Upon receipt	2,404.30		2,404.30
City of Ammon	May 2137 S Ammon May3575 Brookfield	05/20/22 5/20/22	Upon receipt Upon receipt	115.13 93.07		115.13 93.07
D & L Cleaners	6/1/22 stmt	06/01/22	Upon receipt	64.40		64.40
LN Curtis	Inv596978	05/18/22	Upon receipt	2,120.21		2,120.21
O'Reilly	Inv 3832-379638	05/20/22	Upon receipt	62.99		62.99
Searle Hart & Associates	Inv 6-3-22	06/03/22	Upon receipt	10,000.00		10,000.00
Wex Fuel	May billing	05/31/22	Upon receipt	2,413.57		2,413.57
Total				45,729.99		45,729.99

Financial Institution	Amount	Current Interest Rate
Idaho Central Credit Union	276,740.75	0.30%
Mountain America Federal Credit Union	298,333.18	0.30%
Westmark	279,020.40	0.45%
Citizens Community Bank/Glacier	272,215.61	0.40%
Lookout CU	265,208.53	0.25%
Bank of Commerce CD #6216	283,614.74	0.25%
Connections CU CD	272,800.53	0.02%
DL Evans	262,473.24	0.35%
LGIP	2,854,192.55	0.20%
Connections savings	31.37	
Idaho Central Credit Union Savings	25.00	
Mountain America Federal Credit Union	5.00	
Westmark Savings	25.28	
Lookout Credit Union savings	25.70	
Lookout Credit Union savings	25.00	
Bank of Commerce	97,010.92	
Bank of Commerce MM	5,285.17	0.05%
TOTAL	5,167,032.97	

Fiscal year	2021/2022
<u>City of Idaho Falls payments</u>	
<u>Due</u>	
Octobe x	420,268.07
Januar x	420,268.07
April x	420,268.07
July	420,268.06
Total	1,681,072.27

Authorization to pay bills



BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1

Profit & Loss Budget vs. Actual

October 2021 through May 2022

	Oct '21 - May 22	Budget	\$ Over Budget	% of Budget
Income				
400.00 · Tax Revenues	2,550,964.09	2,162,619.00	388,345.09	118.0%
4030.00 · Proceeds from Sale of Assets	100.00	0.00	100.00	100.0%
410.00 · Interest Income	5,889.98	20,000.00	-14,110.02	29.4%
420.00 · Miscellaneous Income	23,250.00	48,150.00	-24,900.00	48.3%
440.00 · Grant Proceeds	10,000.00	300,000.00	-290,000.00	3.3%
Total Income	2,590,204.07	2,530,769.00	59,435.07	102.3%
Expense				
500.00 · Advertising				
501.02 · Public Relations - Ammon	4,330.20	0.00	4,330.20	100.0%
500.00 · Advertising - Other	388.00	3,533.36	-3,145.36	11.0%
Total 500.00 · Advertising	4,718.20	3,533.36	1,184.84	133.5%
505.00 · Auto - Fuel & Oil	9,996.57	17,833.32	-7,836.75	56.1%
510.00 · Bank Charges	7.90	0.00	7.90	100.0%
520.00 · Capital Outlay	190,141.42	140,000.00	50,141.42	135.8%
530.00 · Travel				
530.02 · Travel & Meetings - Ammon	501.26	0.00	501.26	100.0%
530.00 · Travel - Other	326.43	0.00	326.43	100.0%
Total 530.00 · Travel	827.69	0.00	827.69	100.0%
535.00 · Dues & Subscriptions	4,633.37	3,500.00	1,133.37	132.4%
550.00 · Ins - Fire, Auto & Liab.	1,071.50	20,666.64	-19,595.14	5.2%
568.00 · Audit Fees	10,000.00	6,666.64	3,333.36	150.0%
569.00 · Accounting Costs	26,935.40	33,333.36	-6,397.96	80.8%
570.00 · Legal Costs	40,420.17	34,000.00	6,420.17	118.9%
574.00 · Contract Services-Machine Hire	0.00	1,000.00	-1,000.00	0.0%
575.00 · Building Maintenance/Operation				
575.02 · Building Repair & Maint - Ammon	6,209.10	0.00	6,209.10	100.0%
575.00 · Building Maintenance/Operation - Other	10,301.67	21,000.00	-10,698.33	49.1%
Total 575.00 · Building Maintenance/Operation	16,510.77	21,000.00	-4,489.23	78.6%
576.00 · Ground Repair & Maint	3,043.86	0.00	3,043.86	100.0%
580.00 · Miscellaneous	184.25	0.00	184.25	100.0%
581.02 · Clothing & Uniforms - Ammon	5,808.82	0.00	5,808.82	100.0%
583.02 · Postage - Ammon	36.14	0.00	36.14	100.0%
585.00 · Office Supplies/Expense	833.16	0.00	833.16	100.0%
586.00 · Training & Certification	2,506.21	7,666.64	-5,160.43	32.7%
615.00 · Repairs & Maint - Equipment				
615.01 · Repair & Maint Equip- BCFD	506.65	0.00	506.65	100.0%
615.02 · Repair & Maint- Equip Ammon	1,765.48	0.00	1,765.48	100.0%
615.00 · Repairs & Maint - Equipment - Other	25,667.42	18,666.64	7,000.78	137.5%
Total 615.00 · Repairs & Maint - Equipment	27,939.55	18,666.64	9,272.91	149.7%
616.00 · Vehicle Repair & Maintenance				
616.2.1 · Truck # E1 Engine	113.13	0.00	113.13	100.0%
616.2.2 · Truck # E2 Engine	401.31	0.00	401.31	100.0%
616.3.3 · Truck # WT3 Water Tender	635.46	0.00	635.46	100.0%
616.4.1 · Truck #T1 Tower	74.40	0.00	74.40	100.0%
616.5.1 · Truck #B1 Brush	115.26	0.00	115.26	100.0%
616.7.1 · Truck #C1 Chief	185.47	0.00	185.47	100.0%
616.7.2 · Truck #C2 Chief	70.00	0.00	70.00	100.0%
616.7.3 · Truck #C3 Chief	1,437.10	0.00	1,437.10	100.0%
616.00 · Vehicle Repair & Maintenance - Other	4,168.33	0.00	4,168.33	100.0%
Total 616.00 · Vehicle Repair & Maintenance	7,200.46	0.00	7,200.46	100.0%
625.00 · Supplies				
625.02 · Department Supplies - Ammon	117.04	0.00	117.04	100.0%
625.00 · Supplies - Other	5,575.85	39,866.64	-34,290.79	14.0%
Total 625.00 · Supplies	5,692.89	39,866.64	-34,173.75	14.3%
630.00 · Taxes & Licenses	772.69	0.00	772.69	100.0%
640.00 · Utilities	16,519.18	15,266.64	1,252.54	108.2%

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1

06/09/22

Profit & Loss Budget vs. Actual

Accrual Basis

October 2021 through May 2022

	Oct '21 - May 22	Budget	\$ Over Budget	% of Budget
645.00 · Wages & Salaries				
645.01 · Salaries - BCFD	152,534.53	50,228.00	102,306.53	303.7%
645.02 · Salaries - Ammon	0.00	532,404.20	-532,404.20	0.0%
645.00 · Wages & Salaries - Other	355,913.90	0.00	355,913.90	100.0%
Total 645.00 · Wages & Salaries	508,448.43	582,632.20	-74,183.77	87.3%
647.00 · Employee Benefits				
647.01 · Employee Benefits - BCFD	16,292.15	0.00	16,292.15	100.0%
647.02 · Employee Benefits - Ammon				
648.00 · Insurances - Employee	91,975.24	0.00	91,975.24	100.0%
648.11 · HSA	4,808.84	0.00	4,808.84	100.0%
648.12 · PERSI	9,927.68	0.00	9,927.68	100.0%
648.13 · HRA	1,406.30	0.00	1,406.30	100.0%
648.14 · Phone Reim	628.27	0.00	628.27	100.0%
Total 647.02 · Employee Benefits - Ammon	108,746.33	0.00	108,746.33	100.0%
647.00 · Employee Benefits - Other	49,674.04	257,615.04	-207,941.00	19.3%
Total 647.00 · Employee Benefits	174,712.52	257,615.04	-82,902.52	67.8%
650.00 · Wages - Tax & Insurance				
633.01 · Wages - Tax & Ins BCFD	13,269.95	0.00	13,269.95	100.0%
650.00 · Wages - Tax & Insurance - Other	16,237.61	68,697.36	-52,459.75	23.6%
Total 650.00 · Wages - Tax & Insurance	29,507.56	68,697.36	-39,189.80	43.0%
655.00 · Workmens Compensation	33,759.00	24,978.00	8,781.00	135.2%
6560 · Payroll Expenses - BCFD	129.00	0.00	129.00	100.0%
660.00 · IT	19,649.96	23,333.36	-3,683.40	84.2%
675.00 · Fire Dept Grant Expend	13,860.97	300,000.00	-286,139.03	4.6%
700.00 · Payments - City of Idaho Falls	1,260,804.00	1,260,804.00	0.00	100.0%
Total Expense	2,416,671.64	2,881,059.84	-464,388.20	83.9%
Net Income	173,532.43	-350,290.84	523,823.27	-49.5%

**BONNEVILLE COUNTY FIRE PROTECTION
DISTRICT #1
IDAHO FALLS, IDAHO
MANAGEMENT REPORT
For the Year Ended September 30, 2021**



June 9, 2022

**Honorable Board of Commissioners
Bonneville County Fire Protection District #1
Idaho Falls, Idaho**

Re: Management Letter

In planning and performing our audit of the financial statements of the Bonneville County Fire Protection District #1, for the year ended September 30, 2021, we considered the District's internal control. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. We have noted a few suggestions for enhancement of internal control which are listed below.

Budget Overage

The District did not exceed the adopted budget this year. We commend you for your efforts to comply with the adopted budget.

Graph Presentations

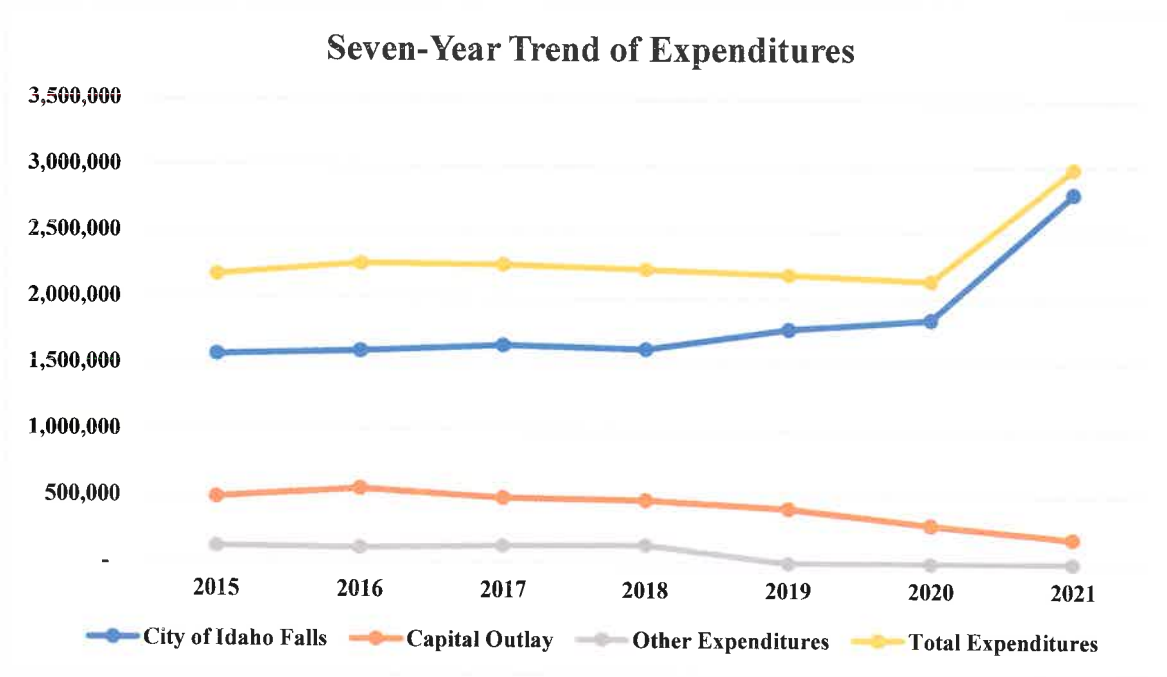
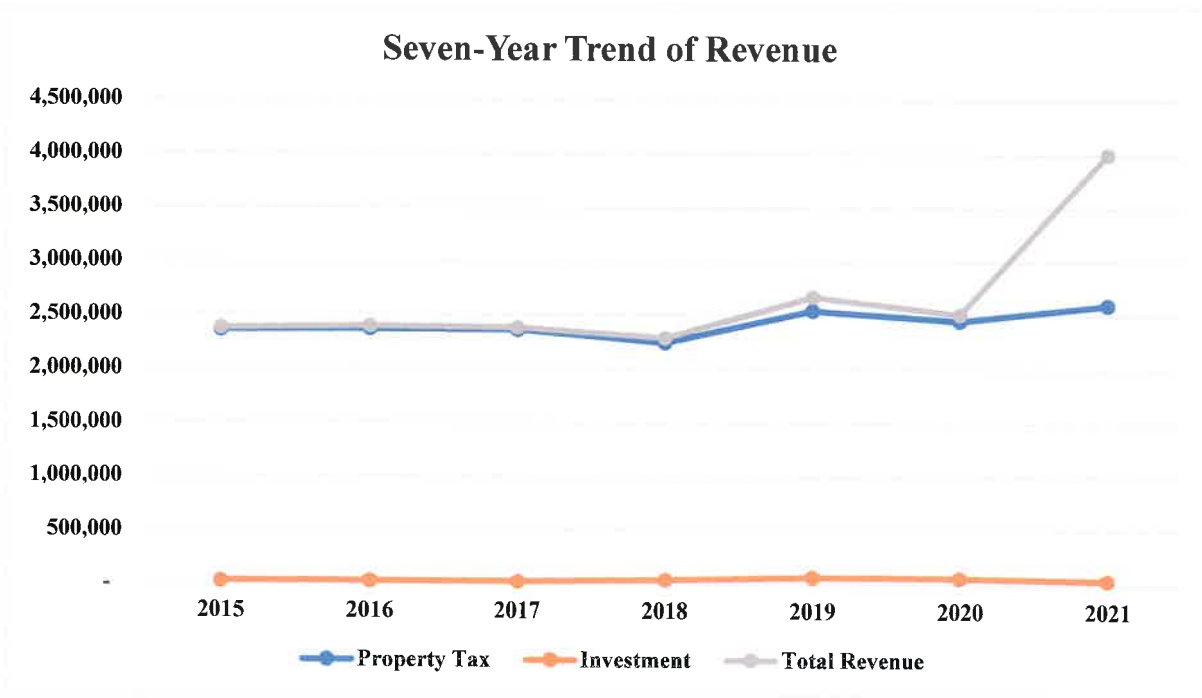
Attached are some graphs which should be informative and beneficial in evaluating performance and trends of the District.

This report is intended solely for the information and use of the District commissioners and management. This restriction is not intended to limit distribution of this report, which is a matter of public record.

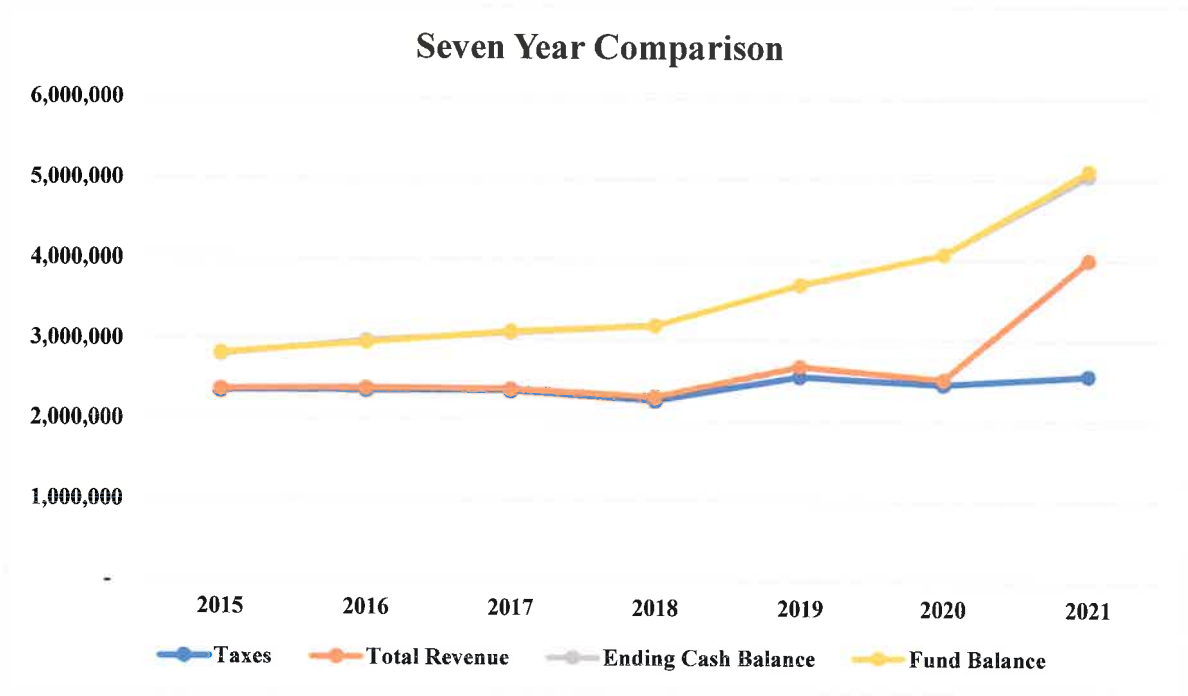
Searle Hart & Associates PLLC

Searle Hart & Associates, PLLC
Certified Public Accountants

Bonneville County Fire Protection District #1



Bonneville County Fire Protection District #1





To the Board of Commissioners and Management
Bonneville County Fire Protection District #1
Idaho Falls, Idaho

We have audited the financial statements of Bonneville County Fire Protection District #1 as of and for the year ended September 30, 2021 and have issued our report thereon dated June 9, 2022. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated September 8, 2020, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, as part of our audit, we considered the internal control of Bonneville County Fire Protection District #1 solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our findings regarding significant control deficiencies over financial reporting and material noncompliance, and other matters noted during our audit in a separate letter to you dated June 9, 2022.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you in our planning meeting.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

We have applied the safeguard of an outside review of our preparation of the financial statements to eliminate identified threats to independence or reduce them to an acceptable level.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Bonneville County Fire Protection District #1 is included in

Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2021. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimate affecting the financial statements is depreciation.

Management's estimate of the depreciation amount is based on the estimated useful lives of the assets. We evaluated the key factors and assumptions used to develop the depreciation in determining that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Bonneville County Fire Protection District #1's financial statements relate to fair value estimates.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. The attached schedule summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole and each applicable opinion unit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The following material misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management: no material misstatement corrections were made this year.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Bonneville County Fire Protection District #1's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated June 9, 2022.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with Bonneville County Fire Protection District #1, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Bonneville County Fire Protection District #1's auditors.

Other Information in Documents Containing Audited Financial Statements

Pursuant to professional standards, our responsibility as auditors for other information in documents containing Bonneville County Fire Protection District #1's audited financial statements do not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. However, in accordance with such standards, we have read the information and considering whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the Board of Commissioners and management of Bonneville County Fire Protection District #1 and is not intended to be and should not be used by anyone other than these specified parties.

Searle Hart + Associates PLLC
Rexburg, Idaho
June 9, 2022

**BONNEVILLE COUNTY
FIRE PROTECTION DISTRICT #1
IDAHO FALLS, IDAHO
ANNUAL FINANCIAL REPORT
and
COMPLIANCE REPORTS
with
INDEPENDENT AUDITORS' REPORT
For the Year Ended September 30, 2021**

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
ANNUAL FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

TABLE OF CONTENTS

ITEM	PAGE NO.
Independent Auditor's Report - Annual Financial Statements	
<i>FINANCIAL SECTION</i>	
Statement of Net Position	1 - 2
Statement of Activities	3 - 4
Balance Sheet - Governmental Funds	5
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	6
Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds	7
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	8
Index to Notes to the Financial Statements	9
Notes to the Financial Statements	10 - 25
<i>REQUIRED SUPPLEMENTARY INFORMATION</i>	
Budget and Actual (With Variances) - General Fund	26
Notes to Required Supplementary Information	27
Schedule of Employer's Share of Net Pension Liability PERSI-Base Plan	28
Schedule of Employer Contributions-Base Plan	29
Notes to PERSI Plan Schedules	30
<i>SUPPLEMENTARY INFORMATION</i>	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	31
<i>OTHER SUPPLEMENTARY INFORMATION</i>	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	32 - 33

INDEPENDENT AUDITOR'S REPORT

**The Honorable Board of Commissioners
Bonneville County Fire Protection District #1
Idaho Falls, Idaho**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Bonneville County Fire Protection District #1, Idaho Falls, Idaho, as of and for the year ended September 30, 2021, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Bonneville County Fire Protection District #1, Idaho Falls, Idaho, as of September 30, 2021, and the respective changes in financial position and where applicable, cash flows thereof 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 budgetary comparison and schedules of employer's share of net pension liability and employer contributions PERSI information on pages 26 to 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 sufficient evidence to express an opinion or provide any assurance.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bonneville County Fire Protection District #1's basic financial statements. The supplemental schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund on page 31 has been presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 9, 2022 on our consideration of Bonneville County Fire Protection District #1, Idaho Falls, Idaho's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bonneville County Fire Protection District #1, Idaho Falls, Idaho's internal control over financial reporting and compliance.

Shirley Hart + Associates PLLC

Rexburg, Idaho
June 9, 2022

FINANCIAL SECTION

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1-STATE OF IDAHO
STATEMENT OF NET POSITION
September 30, 2021

	<u>Governmental Activities</u>	<u>Business- type Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 614,984	\$ -	\$ 614,984
Investments	4,437,636	-	4,437,636
Taxes receivable	45,677	-	45,677
Prepaid expenses	2,000	-	2,000
Equipment deposit	100,138	-	100,138
Pension asset	7,614	-	7,614
Capital Assets			
Land and improvements not being depreciated	398,568	-	398,568
Construction in progress	-	-	-
Buildings	2,472,470	-	2,472,470
Equipment and furniture	3,107,744	-	3,107,744
Less: accumulated depreciation	<u>(2,532,955)</u>	<u>-</u>	<u>(2,532,955)</u>
Total Capital Assets	<u>3,445,827</u>	<u>-</u>	<u>3,445,827</u>
TOTAL ASSETS	\$ <u>8,653,876</u>	\$ <u>-</u>	\$ <u>8,653,876</u>
DEFERRED OUTFLOWS OF RESOURCES			
Expenses unavailable for use	<u>75,123</u>	<u>-</u>	<u>75,123</u>

The notes to the financial statements are an integral part of this statement.

	<u>Governmental Activities</u>	<u>Business- type Activities</u>	<u>Total</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 46,018	\$ -	\$ 46,018
Deferred revenues	-	-	-
Long-term liabilities			
 Due within one year			
Bonds, capital leases and contracts	-	-	-
Compensated absences	32,015	-	32,015
 Due in more than one year			
Bonds, capital leases and contracts	-	-	-
Compensated absences	-	-	-
 TOTAL LIABILITIES	 <u>78,033</u>	 <u>-</u>	 <u>78,033</u>
DEFERRED INFLOWS OF RESOURCES			
Revenue unavailable for use	<u>243,563</u>	<u>-</u>	<u>243,563</u>
NET POSITION			
Invested in capital assets, net of related debt	3,445,827	-	3,445,827
Restricted for:			
Capital projects	-	-	-
Debt service	-	-	-
Unrestricted	<u>4,961,576</u>	<u>-</u>	<u>4,961,576</u>
 TOTAL NET POSITION	 <u>\$ 8,407,403</u>	 <u>\$ -</u>	 <u>\$ 8,407,403</u>

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1-STATE OF IDAHO
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

FUNCTIONS/PROGRAMS	<u>Expenses</u>	<u>PROGRAM REVENUE</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental activities:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	3,241,466	1,036,383	-	-
Public works	-	-	-	-
Health, welfare and sanitation	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Conservation/economic development	-	-	-	-
Interest on long-term debt	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	<u>3,241,466</u>	<u>1,036,383</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 3,241,466</u>	<u>\$ 1,036,383</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:

Taxes:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Franchise taxes
- Public service taxes
- Grants and contributions not restricted to specific programs
- Unrestricted investment earnings
- Net change in investment
- Special item - gain on sale of assets
- Transfers

**TOTAL GENERAL REVENUES, SPECIAL ITEMS,
AND TRANSFERS**

Change in net position

Net Position, October 1, 2020

NET POSITION, SEPTEMBER 30, 2021

**NET (EXPENSE) REVENUE
AND CHANGES IN
NET POSITION**

Primary Government		
Governmental Activities	Business- type Activities	Total
\$ -	\$ -	\$ -
(2,205,083)	-	(2,205,083)
-	-	-
-	-	-
-	-	-
-	-	-
<u>(2,205,083)</u>	<u>-</u>	<u>(2,205,083)</u>
<u>(2,205,083)</u>	<u>-</u>	<u>(2,205,083)</u>
2,698,918	-	2,698,918
-	-	-
-	-	-
223,000	-	223,000
40,662	-	40,662
-	-	-
26,150	-	26,150
<u>-</u>	<u>-</u>	<u>-</u>
<u>2,988,730</u>	<u>-</u>	<u>2,988,730</u>
783,647	-	783,647
<u>7,623,756</u>	<u>-</u>	<u>7,623,756</u>
<u>\$ 8,407,403</u>	<u>\$ -</u>	<u>\$ 8,407,403</u>

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1-STATE OF IDAHO
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2021

	<u>GENERAL FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS		
Cash and cash equivalents	\$ 614,984	\$ 614,984
Investments	4,437,636	4,437,636
Taxes receivable, net	45,677	45,677
Prepaid expenses	<u>2,000</u>	<u>2,000</u>
TOTAL ASSETS	\$ <u>5,100,297</u>	\$ <u>5,100,297</u>
LIABILITIES, DEFERRED AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 26,265	\$ 26,265
Other payables	<u>19,753</u>	<u>19,753</u>
TOTAL LIABILITIES	<u>46,018</u>	<u>46,018</u>
DEFERRED INFLOWS OF RESOURCES		
Revenues unavailable for use	<u>38,814</u>	<u>38,814</u>
FUND BALANCES		
Unassigned	<u>5,015,465</u>	<u>5,015,465</u>
TOTAL FUND BALANCES	<u>5,015,465</u>	<u>5,015,465</u>
TOTAL LIABILITIES, DEFERRED AND FUND BALANCES	\$ <u>5,100,297</u>	\$ <u>5,100,297</u>

The notes to the financial statements are an integral part of this statement.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1-STATE OF IDAHO
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
September 30, 2021**

Total fund balance, governmental funds \$ 5,015,465

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

Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position. 3,445,827

Certain deferred outflows are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position. 75,123

Certain deferred inflows are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position. (204,749)

The assets and liabilities are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Assets. 75,737

Net Position of Governmental Activities in the Statement of Net Position \$ 8,407,403

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1-STATE OF IDAHO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2021

	<u>GENERAL FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
REVENUES		
Property taxes	\$ 2,599,503	\$ 2,599,503
Investment earnings	40,662	40,662
Miscellaneous	103,941	103,941
Contract Services	1,036,383	1,036,383
Grant Proceeds	<u>223,000</u>	<u>223,000</u>
	<u>4,003,489</u>	<u>4,003,489</u>
EXPENDITURES		
Current:		
General government	-	-
Public safety	2,793,838	2,793,838
Debt Service:		
Principal	-	-
Interest and other charges	-	-
Capital outlay	<u>288,252</u>	<u>288,252</u>
	<u>3,082,090</u>	<u>3,082,090</u>
Excess (deficiency) of revenues over expenditures	921,399	921,399
OTHER FINANCING SOURCES (USES)		
Transfers in	-	-
Transfers out	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
SPECIAL ITEM		
Proceeds from sale of assets	<u>26,150</u>	<u>26,150</u>
Net change in fund balances	947,549	947,549
Fund Balances, October 1, 2020	<u>4,067,916</u>	<u>4,067,916</u>
FUND BALANCES, SEPT. 30, 2021	\$ <u>5,015,465</u>	\$ <u>5,015,465</u>

The notes to the financial statements are an integral part of this statement.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1-STATE OF IDAHO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021**

Net change in fund balances - total governmental funds: \$ 947,549

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.

This is the amount by which capital outlays \$171,545 exceeded depreciation \$238,218 in the current period. (66,673)

Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned. (4,526)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

Deferred outflows of resources not reflected on Governmental funds. 75,123
Deferred inflows of resources not reflected on Governmental funds. (243,563)
Net pension asset not reflected on Governmental funds. 7,614
Deposit on equipment. 100,138

Governmental funds do not recognize compensated absences as expenditures until they are paid. In contrast, the Statement of Activities treats compensated absences as a long-term liability. This is the net change in the compensated absence liability. (32,015)

Change in net position of governmental activities \$ 783,647

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NOTES TO THE FINANCIAL STATEMENTS

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
INDEX TO NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

NOTES INDEX

1. Summary of Significant Accounting Policies
 - A. General
 - B. Reporting Entity
 - C. Government-wide and Fund Financial Statements
 - D. Measurement Focus and Basis of Accounting
 - E. Assets, Liabilities, and Fund Balances/Net Position
 - F. Budgets and Budgetary Accounting
 - G. Compensated Absences and Post-Employment Benefits
 - H. Revenues and Expenditures/Expenses
 - I. Expenditure/Expense Recognition
 - J. Interfund Activity and Balances
 - K. Use of Estimates
 - L. Pensions
2. Cash and Investments
3. Capital Assets
4. Pension Plan
5. Related Party Transactions
6. Material Violation of Finance-Related Legal and Contractual Provisions
7. Risk Management
8. Deficits and Interfund Transactions
9. Interfund Transfers
10. Subsequent Events
11. Nonspendable and Spendable Fund Balances
12. Deferred Outflows/Inflows of Resources
13. Fair Value
14. Ammon Annexation

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Bonneville County Fire Protection District #1 is organized and operates under the provisions of the Idaho Constitution and the accounting policies and practices of the District conform to accounting principles generally accepted in the United States of America as applied to governments, except for the exceptions noted hereafter:

A. GENERAL

The financial statements listed in the table of contents have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

In June 1999, the GASB issued and approved Statements No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*. These statements establish new financial reporting requirements for state and local governments, public colleges, and universities throughout the United States. They require new information and restructure much of the information that governments have presented in the past. Certain significant changes in the statement include the following:

- Financial statements prepared using the full accrual accounting method for all District activities including infrastructure (roads, bridges, etc.).

The District's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial position.

B. REPORTING ENTITY

The scope of the reporting entity is intended to cover those funds under the direct jurisdiction of other governing boards, elected or appointed, that exercise substantially or total administrative and supervisory authority in their name are considered to be substantially autonomous from Bonneville County Fire Protection District #1 government and are not included in this report.

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The District's basic financial statements consist of both government-wide statements and fund statements. The government-wide statements focus on the District as a whole, while the fund statements focus on individual funds.

Government-wide Financial Statements

The government-wide statements present information on all non-fiduciary activities of the government. The District's activities are distinguished between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The effects of interfund activity have been eliminated from the government-wide statements except for the residual amounts due between governmental and business-type activities.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The *Statement of Net Position* presents the District's non-fiduciary assets and liabilities, with the difference reported as net position. Net position is restricted when constraints placed upon them are either externally imposed or are imposed by constitutional provisions or enabling legislation.

The *Statement of Activities* demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. The District does not allocate general government (indirect) expenses to other functions. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other revenues not meeting the definition of program revenues are reported as general revenues.

Fund Financial Statements

The financial transactions of the District are recorded in individual funds. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is used to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. Separate statements are provided for *governmental*, *proprietary*, and *fiduciary funds*. For governmental and proprietary funds, the emphasis is on *major funds*, with each displayed in a separate column.

The District reports the following major governmental funds:

- **General Fund** - This fund is the principal operating fund of the District. It is used to account for all financial resources not required to be accounted for in another fund.

There are no nonmajor funds.

Governmental Fund Types

Governmental funds account for the District's general activities including current expendable financial resources (except for those accounted for in proprietary funds), and are those through which most governmental functions of the District are financed. The following are the District's governmental fund types:

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds – Special Revenue Funds account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditures for specific purposes.

Capital Projects Funds – The Capital Projects Funds are used to account for the financial resources used to acquire major capital assets (other than those financed by proprietary funds).

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary Fund Types – Enterprise Funds

Enterprise Funds – Enterprise Funds account for operations that meet one of two criteria: 1) the activity runs in a manner similar to private business enterprises. Moreover, the intent of the governing body is that the ongoing operating costs (including depreciation) of providing goods or services to the public are financed or recovered primarily through user charges, or 2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Fund Types

Fiduciary Funds – Fiduciary Funds account for assets held in a trustee capacity or as an agent for individuals, private organizations, or other governments. The reporting focus is on net position and changes in net position.

Trust and Agency Funds – Private Purpose Trust Funds account for funds held in a trustee capacity. Agency funds are purely custodial in nature.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the related liability is incurred, regardless of the timing of the cash flows. Property taxes are recognized as revenues in the year for which they are levied. Other revenues are recognized in the year in which the related sales or other activity has occurred. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

The proprietary and fiduciary fund statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues generally result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating items, such as interest expense and investment earnings, result from nonexchange transactions or ancillary activities.

The governmental fund financial statements are prepared and reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Expenditures are generally recorded when the related liability is incurred.

E. ASSETS, LIABILITIES, AND FUND BALANCES/NET POSITION

Following are the District's significant policies regarding recognition and reporting of certain assets, liabilities, and equity.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Investments

Cash and cash equivalents consist primarily of demand deposits with financial institutions and short-term investments with original maturities of three months or less from the purchase date. Investments include pooled investments and certificates of deposit with original maturities greater than three months.

Receivables

Receivables include accrued amounts for sales taxes and delinquent property taxes. Receivables from other governments are reasonably assured; accordingly, no allowance for uncollectible accounts has been established.

Taxes Receivable

Property taxes are levied in September of each year and become payable on December 20 and June 20 of the following year for real property taxes and December 20 for personal property taxes.

Property taxes attach as an enforceable lien as of December 20 following levy in September. Therefore, no amount has been set aside for an allowance of doubtful accounts. Property taxes not collected before December 1 are classified as deferred inflows of resources.

Capital Assets

The District defines a capital asset as an asset with an initial cost of \$5,000 or more for equipment, \$50,000 or more for land and buildings and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at estimated fair value on the date of donation.

Capital assets purchased in governmental funds are recorded as expenditures in the governmental fund statements. Interest expense for capital asset construction related to governmental activities is not capitalized. Interest expense incurred during construction of capital assets related to business-type activities is capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Building, equipment, infrastructure, and other depreciable assets are depreciated using the straightline method over the following estimated useful lives of 5 to 70 years.

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Long-term Obligations

In the government-wide statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums, discounts, and issuance costs are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the governmental fund financial statements, bond premiums, discounts, and issuance costs are recognized as expenditures in the current period. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The face amount of debt issued is reported as other financing sources.

Net Position/Fund Balances

The difference between assets and liabilities is net position on the government-wide, proprietary fund, and fiduciary fund statements, and fund balance on the governmental fund statements.

F. BUDGETS AND BUDGETARY ACCOUNTING

The Idaho Constitution and the Idaho Department of Revenue and Taxation prescribe the budget process and procedures for governmental subdivisions. The Bonneville County Fire Protection District #1 has satisfied the basic requirements prescribed in the following particulars:

- 1) Formulation of subsequent year budget requirements by internal District officers and personnel.
- 2) Perusal of formulated budgets by the Commissioners and management.
- 3) Presentation of preliminary and final budget requirements in formal news media of the District.
- 4) Open hearings to permit taxpayer input before such budgets are formally adopted.

Subsequent control budgets following adoption is accomplished through a budget-expenditures control system with interim status accounting and reporting made available to officers and employees for management purposes. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). The District does not maintain a formal encumbrance accounting system.

G. COMPENSATED ABSENCES AND POST-EMPLOYMENT BENEFITS

Accumulated unpaid paid time off benefits are not accrued in governmental funds on the modified accrual basis of accounting. At September 30, 2021, unrecorded fund liabilities included approximately \$32,015 of total leave time accumulations and are considered normal to the District operation.

Vacation and compensatory leave are recorded as an expenditure when used in governmental funds and as an expense when earned in the government-wide statements. A liability for unused paid time off is recorded in the government-wide Statement of Net Position.

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. REVENUES AND EXPENDITURES/EXPENSES

Under the modified accrual basis of accounting, revenues are recognized in governmental funds when “measurable and available.” Revenues are considered to be available when they are collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. Bonneville County Fire Protection District #1 considers property tax revenues to be “available” if they are collected within 60 days after year-end. Grants and similar items are recognized as revenue when all eligibility requirements have been met. Expenditure reimbursement that is received within 30 days after year-end will be booked as revenue. All other revenues, including sales taxes, are booked as revenue in the year they are received. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

In proprietary funds and government-wide statements, revenues are recognized when earned.

I. EXPENDITURE/EXPENSE RECOGNITION

In governmental funds, expenditures are generally recorded when the related liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Capital asset acquisition and construction are reported as expenditures in the period they are acquired.

In proprietary funds and government-wide statements, expenses are recorded when the related liability is incurred.

Operating expenses for the enterprise fund, if applicable, include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When an expenditure or expense is incurred for purposes for which both restricted and unrestricted resources are available, the District generally uses restricted resources first, then unrestricted resources.

J. INTERFUND ACTIVITY AND BALANCES

Government-wide Statements

In general, eliminations have been made to minimize the double-counting of internal activity. There were no interfund receivables or payables at September 30, 2021. During 2021, there were no transfers between governmental and business-type activities.

Governmental Fund Statements

Interfund transactions for goods and services provided and used are reported as revenues and expenditures/expenses in the funds involved. Cash transfers between funds of the District are reported as other financing sources and uses in the governmental fund statements.

K. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. PENSIONS

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (Base Plan) and additions to/deduction from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

2. CASH AND INVESTMENTS

The District in effect maintains a cash and investment pool that is available for use by all funds. Cash deposits and cash investments by the District as of September 30, 2021 totaled \$5,053,392 of which \$343,002 represents demand and saving deposits (interest bearing) and \$4,710,390 is invested with banks in Certificates of Deposit and government backed securities. Of the total deposits for the District, \$5,053,392 was allocated to governmental funds.

The deposits and simple investments by the District are not collateralized nor are they required to be by Idaho State statute.

Of the total deposits and investments by the District, \$2,000,000 is insured by the Federal Deposit Insurance Corporation, regulations which are published in the Code of Federal Regulations (12 C.F.R. Part 330).

The District follows the requirements of the Idaho Public Depository Law (Idaho Code Section, Title 57-100), and applicable investment rights and restrictions cited by Idaho Code Section, Title 67, 67-1210.

Custodial Credit Risk-Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of September 30, 2021, \$3,156,684 of the government's bank balance of \$5,053,392 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized of \$3,156,684 for a total of \$3,156,684.

At year end, the District had the following investments and maturities:

Investment Type	Fair Value	< 1 year	1-5 years	> 5 years	Cost	Rating	%
State Investment Pool	2,769,207	2,769,207	-	-	2,769,207	Not Rated	58.9%
Certificates of Deposit	1,935,844	1,935,844	-	-	1,935,844	N/A	41.1%
Total Investments	\$ 4,705,051	\$4,705,051	\$ -	\$ -	\$ 4,705,051		100.0%

See note 13 for fair value measurement and application.

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

3. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2021 was as follows:

	Balance 10/1/2020	Additions	Deletions	Balance 9/30/2021
<u>Governmental Activities</u>				
Capital assets, not being depreciated				
Land	\$ 398,568	\$ -	\$ -	\$ 398,568
Construction in Progress	106,794	155,969	(262,763)	-
Total capital assets, not being depreciated	<u>505,362</u>	<u>155,969</u>	<u>(262,763)</u>	<u>398,568</u>
Capital assets, being depreciated				
Buildings and improvements	2,209,707	262,763	-	2,472,470
Machinery and Equipment	3,092,168	15,576	-	3,107,744
Total capital assets, being depreciated	<u>5,301,875</u>	<u>278,339</u>	<u>-</u>	<u>5,580,214</u>
Less accumulated depreciation for				
Buildings and improvements	(260,190)	(58,739)	-	(318,929)
Machinery and equipment	(2,034,547)	(179,479)	-	(2,214,026)
Total accumulated depreciation	<u>(2,294,737)</u>	<u>(238,218)</u>	<u>-</u>	<u>(2,532,955)</u>
Total capital assets, being depreciated, net	<u>3,007,138</u>	<u>40,121</u>	<u>-</u>	<u>3,047,259</u>
Governmental activity, capital assets, net	<u>\$ 3,512,500</u>	<u>\$ 196,090</u>	<u>\$ (262,763)</u>	<u>\$ 3,445,827</u>

Depreciation expense was charged to current function of the primary government as follows:

<u>Governmental Activities</u>	
Public safety	\$ 238,218
Total governmental activities	<u>\$ 238,218</u>

4. PENSION PLAN

Plan Description

The District contributes to the Base Plan, which is cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

4. PENSION PLAN (Continued)

Pension Benefits (Continued)

Responsibility for administration of the Base Plan is assigned to the Board comprised of five members appointed by the Governor and confirmed by the Idaho Senate. State law requires that two members of the Board be active Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the Base Plan except by reason of having served on the Board.

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature. The Base Plan is required to provide a 1% minimum cost of living increase per year provided the Consumer Price Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement of 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) that are adequate to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for police and firefighters. As of June 30, 2021 it was 7.16% for general employees and 9.13% for police and firefighters. The employer contribution rate of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The District's contributions were \$61,151 for the year ended September 30, 2021.

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2021, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2021, the District's proportion was 0.0096401 percent.

For the year ended September 30, 2021, the District recognized pension expense (revenue) of (\$3,935). At September 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

4. PENSION PLAN (Continued)

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 11,218	\$ 4,426
Changes in assumptions or other inputs	87,394	-
Net difference between projected and actual earnings on pension plan investments	-	239,137
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	(40,050)	-
District contributions subsequent to the measurement date	16,561	-
Total	<u>\$ 75,123</u>	<u>\$ 243,563</u>

\$16,561 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ending September 30, 2021.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2021 the beginning of the measurement period ended June 30, 2020 is 4.7 and 4.6 for the measurement period June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses (revenue) as follows:

<u>Year ended September 30:</u>	
2022	(34,097)
2023	(30,729)
2024	(26,853)
2025	(53,271)

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age. The Base Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period for the Base Plan permitted under Section 59-1322, Idaho Code, is 25 years.

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

4. PENSION PLAN (Continued)

Actuarial Assumptions (Continued)

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases	3.05%
Salary inflation	3.05%
Investment rate of return (net of investment expenses)	6.35%
Cost-of-living adjustments	1.00%

Contributing Members, Service Retirement Members, and Beneficiaries

- General Employees and All Beneficiaries – Males Pub-2010 General Tables, increased 11%
- General Employees and All Beneficiaries – Females Pub -2010 General Tables, increased 21%
- Teachers – Males Pub-2010 Teacher Tables, increased 12%
- Teachers – Females Pub-2010 Teacher Tables, increased 21%
- Fire & Police – Males Pub-2010 Safety Tables, increased 21%
- Fire & Police – Females Pub-2010 Safety Tables, increased 26%
- Disabled Members – Males Pub-2010 Disabled Tables, increased 38%
- Disabled Members – Females Pub-2010 Disabled Tables, increased 36%

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions other than mortality. The Total Pension Liability as of June 30, 2021 is based on the results of an actuarial valuation date of July 1, 2021.

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on the approach which builds upon the latest capital market assumptions. Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System's asset allocation. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of the System's assets.

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2021.

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

4. PENSION PLAN (Continued)

Actuarial Assumptions Continued

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	1.80%	(0.20%)
Broad US Equities	55.00%	8.00%	6.00%
Developed Foreign Equities	15.00%	8.25%	6.25%
Assumed Inflation - Mean		2.00%	2.00%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.18%	4.18%
Portfolio Standard Deviation		12.29%	12.29%
Portfolio Long-Term (Geometric) Expected Rate of Return		5.55%	3.46%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.15%	3.06%
Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses			4.14%
Portfolio Standard Deviation			14.16%
Valuation Assumptions Chosen by PERSI Board			
Long-Term Expected Real Rate of Return, Net of Investment Expenses			4.05%
Assumed Inflation			2.30%
Long-Term Expected Geometric Rate of Return, Net of Investment Expenses			6.35%

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended September 30, 2021**

4. PENSION PLAN (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.35%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 6.35%, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.35%) or 1-percentage-point higher (7.35%) than the current rate:

	1% Decrease	Current	1% Increase
	(5.35%)	Discount Rate	(7.35%)
		(6.35%)	
Employer's net pension liability (asset)	\$ 264,664	\$ (7,614)	\$ (230,805)

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERSI financial report.

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Payables to the pension plan

At September 30, 2021, the District reported payables to the defined benefit pension plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

5. RELATED PARTY TRANSACTIONS

The District has not been directly involved in related party transactions that would violate the Idaho Code or Federal Regulations.

6. MATERIAL VIOLATION OF FINANCE-RELATED LEGAL AND CONTRACTUAL PROVISIONS

There are no known violations of direct finance-related legal and contractual provisions.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021**

7. RISK MANAGEMENT

Bonneville County Fire Protection District #1 is exposed to a considerable number of risks of loss, including : a) damage to and loss of property and contents; b) employee tort; c) professional liability, i.e. errors and omissions; d) environmental damage; e) workers' compensation, i.e. employee injuries; and f) medical insurance costs of employees. Commercial policies, transferring the risk of loss, except for relatively small deductible amounts, are purchased for property and content damage, employee torts, and professional liabilities. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. There has not been any significant reduction in coverage from that of the previous year.

8. DEFICITS AND INTERFUND TRANSACTIONS

There were no deficit fund balances as of September 30, 2021.

There were no interfund account balances at September 30, 2021.

9. INTERFUND TRANSFERS

There were no interfund transfers.

10. SUBSEQUENT EVENTS

There are no known subsequent events that will have a material impact on the operation of the District. Subsequent events have been considered through the report date of June 9, 2022.

11. NONSPENDABLE AND SPENDABLE FUND BALANCES

Fund balance is separated into nonspendable and spendable balance. Nonspendable fund balance includes amounts that cannot be spent because they are either: (1) not in spendable form; or (2) legally or contractually required to be maintained intact. Spendable amounts are classified into restricted, committed, assigned and unassigned. The following is a list of nonspendable and spendable fund balance designations for the District.

Unassigned. This fund balance is not assigned to any specific purpose. The District will use the unassigned fund balance for expenditures in the subsequent fiscal year.

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

12. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until then. The District did not have any deferred outflows of resources.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District did not have any deferred inflows of resources for the Statement of Net Position. The District has one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes. This amount is deferred and recognized as an inflow of resources in the period that amounts become available. Deferred inflows of resources at September 30, 2021 consisted of \$38,814 in governmental funds.

13. FAIR VALUE

GASB Statements No. 72, *Fair Value Measurement and Application*, (Statement 72) specifies a hierarchy of valuation classifications based on whether the inputs to the valuation techniques used in each valuation classification are observable or unobservable. These classifications are summarized in the three broad levels listed below:

Level 1 – Unadjusted quoted prices for identical instruments in active markets, that the reporting entity has the ability to access at the measurement date.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are directly or indirectly observable. Examples would be matrix pricing, market corroborated pricing and inputs such as yield curves and indices.

Level 3 – Valuations derived from valuation techniques in which significant inputs or significant value drivers are unobservable and may rely on the reporting entity's own assumptions, but the market participant's assumptions that may be used in pricing the asset or liability.

Inputs used to measure fair value might fall in different levels of the fair value hierarchy, in which case the County defaults to the lowest level input that is significant to the fair value measurement in its entirety. These levels are not necessarily an indication of the risk or liquidity associated with the investments.

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 - STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

13. FAIR VALUE (continued)

The following table presents fair value measurements as of September 30, 2021:

	9/30/2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Instruments by fair value level				
Fixed income Securities:				
State Investment Pool	\$ 2,769,207	\$ -	\$ -	\$ 2,769,207
Certificates of Deposit	1,935,844	-	1,935,844	-
Total investments by fair value level	\$ 4,705,051	\$ -	\$ 1,935,844	\$ 2,769,207

14. AMMON ANNEXATION

During the fiscal year the District finalized the annexation to the District of the City of Ammon fire department. The Ammon Joint Services Agreement was entered into with the goal to better serve the public in the City of Ammon. The growth of the city into geographic areas that often cross Bonneville County boundaries had caused confusion as to which agency was responsible for emergency calls in the area. The joint services agreement is improving response times of emergency personnel without increasing the tax burden to its citizens.

The agreement is effective as of October 1, 2020. Funding for the agreement comes from property taxes collected by Bonneville County and remitted to the District instead of to the City of Ammon. The District employs the fire personnel of the City of Ammon and is responsible for the fire equipment and building.

REQUIRED SUPPLEMENTARY INFORMATION

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1-STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES)
GENERAL FUND
For the year ended September 30, 2021

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>BUDGETARY</u>	<u>FINAL BUDGET-</u>
			<u>BASIS</u>	<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
REVENUES				
Taxes	\$ 2,274,987	\$ 2,274,987	\$ 2,599,503	\$ 324,516
Licenses and permits	-	-	-	-
Contract services	1,036,383	1,036,383	1,036,383	-
Grant proceeds	300,000	300,000	223,000	(77,000)
Miscellaneous	-	-	103,941	103,941
Investment interest	30,455	30,455	40,662	10,207
	<u>3,641,825</u>	<u>3,641,825</u>	<u>4,003,489</u>	<u>361,664</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	2,961,825	2,961,825	2,793,838	167,987
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	680,000	680,000	288,252	391,748
	<u>3,641,825</u>	<u>3,641,825</u>	<u>3,082,090</u>	<u>559,735</u>
Revenues over (under) expenditures	-	-	921,399	921,399
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
SPECIAL ITEM				
Proceeds from sale of assets	-	-	26,150	26,150
Net change in fund balances	-	-	947,549	947,549
Fund Balances, October 1, 2020	4,067,916	4,067,916	4,067,916	-
FUND BALANCES, SEPT. 30, 2021	<u>\$ 4,067,916</u>	<u>\$ 4,067,916</u>	<u>\$ 5,015,465</u>	<u>\$ 947,549</u>

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 – STATE OF IDAHO
NOTES TO BUDGET AND ACTUAL COMPARISON SCHEDULES
For the Year Ended September 30, 2021**

1. BASIS OF PRESENTATION

The budget to actual comparison schedule has been prepared on the basis consistent with accounting principles generally accepted in the United States of America (GAAP).

2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET

For the year ended September 30, 2021, actual expenditures did not exceed budgeted amounts in the General Fund.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 – STATE OF IDAHO
 SCHEDULE OF EMPLOYER’S SHARE OF NET PENSION LIABILITY PERSI – BASE PLAN
 LAST 10 – FISCAL YEARS***

	<u>2021</u>
Statutorily required contribution	\$ 38,062
Contributions in relation to the statutorily required contribution	\$ 43,472
Contribution (deficiency) excess	\$ (5,410)
Employer’s covered-employee payroll	\$ 358,298
Contributions as a percentage of covered-employee payroll	12.13%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those use for which information is available.

Data reported is measured as of June 30, 2021.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 – STATE OF IDAHO
 SCHEDULE OF EMPLOYER CONTRIBUTIONS PERSI – BASE PLAN
 LAST 10 – FISCAL YEARS***

	<u>2021</u>
Employer’s portion of net the pension liability	0.0096401%
Employer’s proportionate share of the net pension asset	\$ (7,614)
Employer’s covered-employee payroll	\$ 358,298
Employer’s proportional share of the net pension liability as a percentage of its covered-employee payroll	(2.12%)
Plan fiduciary net position as a percentage of the total pension liability	100.36%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the City will present information for those use for which information is available.

Data is reported is measured as of June 30, 2021.

**BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1 – STATE OF IDAHO
 NOTES TO PERSI PLAN SCHEDULES
 For the Year Ended June 30, 2021**

Methods and Assumptions Used in Calculations of Actuarially Determined Contributions

The actuarially determined contribution rates in the employer’s contributions are calculated as of June 30, 2021. The following actuarial methods and assumptions were used to determine contribution rates reported in that schedule.

	PERSI Base Plan
Valuation date	June 30, 2021
Actuarial cost method	Entry age normal
Amortization method	Level percentage of projected payroll open
Remaining amortization period	0.4 years
Asset valuation method	Market value
<u>Actuarial assumptions:</u>	
Investment Rate of Return *	6.35%
Projected salary increases	3.05%
Postretirement benefit increase	1.00%
Implied price inflation rate	2.30%
Discount Rate – Actuarial Accrued Liability	6.35%

* net of investment expenses

SUPPLEMENTARY INFORMATION

BONNEVILLE COUNTY FIRE PROTECTION DISTRICT #1-STATE OF IDAHO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2021

	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes	\$ 2,274,987	\$ 2,599,503	\$ 324,516
Interest on investments	30,455	40,662	10,207
Contract services	1,036,383	1,036,383	-
Grant proceeds	300,000	223,000	(77,000)
Miscellaneous	-	103,941	103,941
TOTAL REVENUES	3,641,825	4,003,489	361,664
EXPENDITURES			
Public Safety			
Commissioner's wages & PR taxes	1,056,383	804,355	252,028
Advertising	-	2,307	(2,307)
Ammon expenditures	-	6,452	(6,452)
Dues and subscriptions	1,000	5,918	(4,918)
Repairs and maintenance	30,000	93,778	(63,778)
Office	-	1,179	(1,179)
Supplies	11,500	9,049	2,451
Insurance	2,000	2,055	(55)
IT	-	31,594	(31,594)
Grant expenditures	-	18,355	(18,355)
Utilities	8,500	21,521	(13,021)
Contract-City of Idaho Falls	1,681,072	1,681,072	-
Legal and professional	167,370	101,893	65,477
Miscellaneous	2,500	9,637	(7,137)
Travel	-	459	(459)
Taxes	-	629	(629)
Training and certification	-	3,585	(3,585)
Contract services-machine hire	1,500	-	1,500
Capital outlay	680,000	288,252	391,748
TOTAL EXPENDITURES	3,641,825	3,082,090	559,735
REVENUES OVER (UNDER)			
EXPENDITURES	-	921,399	921,399
SPECIAL ITEM			
Proceeds from sale of assets	-	26,150	26,150
Net change in fund balance	\$ -	\$ 947,549	\$ 947,549
FUND BALANCE - October 1, 2020		4,067,916	
FUND BALANCE - September 30, 2021		\$ 5,015,465	

OTHER SUPPLEMENTARY INFORMATION

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

INDEPENDENT AUDITOR'S REPORT

**The Honorable Board of Commissioners
Bonneville County Fire Protection District #1
Idaho Falls, Idaho**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Bonneville County Fire Protection District #1, Idaho Falls, Idaho as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Bonneville County Fire Protection District #1, Idaho Falls, Idaho's basic financial statements, and have issued our report thereon dated June 9, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Bonneville County Fire Protection District #1, Idaho Falls, Idaho's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bonneville County Fire Protection District #1, Idaho Falls, Idaho's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Searle Hart & Associates PLLC

Rexburg, Idaho

June 9, 2022

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Firefighting Equipment List

Item Description
Networkable Laser Printer
Fire Extinguisher
Sink with soap dispenser
Student Computers
Technology Storage/Charging System
Self-Contained Breathing Apparatus (SCBA) Sets (harness, facemask, air cylinder w/ regulator)
Turnout Sets (including helmet and boots)
Positive Ventilation Fan
Ground Stream Appliance
Basic Life Support Cardiopulmonary Resuscitation (CPR) Instructor Kit
Basic Life Support Student Manuals
Instructional Resources (Emergency Response Guidebook, Incident Response Pocket Guide, etc.)
Chainsaw
Combination Ladder
Automated External Defibrillator (AED) Trainers
24' Extension Ladder
Roof Ladder
Hose Clamp
Wildland Gear Sets
Training Fire Shelters
Adult CPR Manikins with Feedback Devices
Fire Extinguisher Water Can
Wildland Packs
Infant CPR Manikins
Flashlights
Air Compressor
Biohazard Waste Can
Biohazard Sharps Container
Adult Bag Valve Masks (BVMs)
Infant BVMs
Gloves (wildland and structure)
Medical Supplies (splints, bandages, airways, etc.)
Prying/Forced-Entry Tools (pike poles, flat-head axe, gas tool)
Nozzles and Appliances
Personal Protective Equipment (PPE) (disposable gloves, barriers, safety glasses, etc.)
Radios
Hazardous Materials Awareness Supplies (placards, binoculars, tapes, etc.)
Fire Prevention Training Supplies (sprinkler sets, detectors, and alarms)
Computer Accessories (cases, covers, etc.) (optional)
Hoses
Sanitary Supplies (hand sanitizer, disinfectant soap, sanitary wipes)

Hydrant Tools and Supplies
Ropes and Webbing
Salvage Covers/Tarps
Basic Life Support CPR Instructor Training

Compensation for up to 5 Hours of Pay for 24 hour Shift Employees

We must pay each employee overtime for all hours worked over 212 hours every 28 days

Each Shift averages ten 24-hour work periods per 28 days

Currently each Firefighter is compensated at an hourly rate for 19 hours per 24-hour work period or 190 hours per 28 days

Compensating 24 hours per work period is 240 hours = 28 overtime hours per 28 days

In 1936, Mayor Edward Kelly gave Chicago Firefighters a day off for every 7 on duty, starting a new term that firefighters still use for additional days off – a Kelly Day.

Kelly Days are Unpaid time off so each Kelly Day reduces the employees hours by the total hours paid for a work period.

Shift Employee	Standard Hourly Wage	Overtime Hourly Wage	2022 # of Shifts	Base Salary		Overtime		Base Salary		Overtime		Base Salary		Overtime	
				19 hours per shift	21 hours per shift	22 hours per shift	23 hours per shift	24 hours per shift	25 hours per shift	26 hours per shift	27 hours per shift	28 hours per shift	29 hours per shift	30 hours per shift	31 hours per shift
Jon M	\$26.19	\$39.29	122	\$60,708.42	\$67,098.78	\$67,779.72	\$5,499.90	\$67,779.72	\$10,292.67	\$67,779.72	\$82,865.16	\$67,779.72	\$15,085.44	\$67,779.72	\$15,085.44
						\$73,279.62		\$78,072.39		\$82,865.16		\$87,657.85		\$92,453.29	
	With Unpaid Kelly Days				w/ 3 KD's	\$2,907.09	\$4,871.34	w/ 6 KD's	\$4,871.34	w/ 6 KD's	\$9,428.40	w/ 6 KD's	\$9,428.40	w/ 6 KD's	\$9,428.40
	Total Base + Overtime				\$60,708.42	\$67,098.78	\$70,686.81	\$72,651.06	\$72,651.06	\$77,208.12	\$77,208.12	\$81,765.18	\$81,765.18	\$86,321.24	\$86,321.24
Markus H	\$16.20	\$24.30	122	\$37,551.60	\$41,504.40	\$41,925.60	\$3,402.00	\$41,925.60	\$6,366.60	\$41,925.60	\$9,331.20	\$41,925.60	\$9,331.20	\$41,925.60	\$9,331.20
						\$45,327.60		\$48,292.20		\$51,256.80		\$54,221.40		\$57,186.00	
	With Unpaid Kelly Days				w/ 6 KD's	\$314.28	\$353.57	w/ 11 KD's	\$353.57	w/ 12 KD's	\$3,771.36	w/ 12 KD's	\$3,771.36	w/ 12 KD's	\$3,771.36
	Total Base + Overtime				\$37,551.60	\$41,504.40	\$45,327.60	\$48,292.20	\$48,292.20	\$51,256.80	\$51,256.80	\$54,221.40	\$54,221.40	\$57,186.00	\$57,186.00
Braxton C	\$16.20	\$24.30	122	\$37,551.60	\$41,504.40	\$41,925.60	\$3,402.00	\$41,925.60	\$6,366.60	\$41,925.60	\$9,331.20	\$41,925.60	\$9,331.20	\$41,925.60	\$9,331.20
						\$45,327.60		\$48,292.20		\$51,256.80		\$54,221.40		\$57,186.00	
	With Unpaid Kelly Days				w/ 3 KD's	\$1,798.20	\$3,013.20	w/ 6 KD's	\$3,013.20	w/ 6 KD's	\$5,832.00	w/ 6 KD's	\$5,832.00	w/ 6 KD's	\$5,832.00
	Total Base + Overtime				\$37,551.60	\$41,504.40	\$45,327.60	\$48,292.20	\$48,292.20	\$51,256.80	\$51,256.80	\$54,221.40	\$54,221.40	\$57,186.00	\$57,186.00
A Shift	\$26.19	\$39.29	122	\$60,708.42	\$67,098.78	\$67,779.72	\$5,499.90	\$67,779.72	\$10,292.67	\$67,779.72	\$82,865.16	\$67,779.72	\$15,085.44	\$67,779.72	\$15,085.44
						\$73,279.62		\$78,072.39		\$82,865.16		\$87,657.85		\$92,453.29	
	With Unpaid Kelly Days				w/ 3 KD's	\$2,907.09	\$4,871.34	w/ 6 KD's	\$4,871.34	w/ 6 KD's	\$9,428.40	w/ 6 KD's	\$9,428.40	w/ 6 KD's	\$9,428.40
	Total Base + Overtime				\$60,708.42	\$67,098.78	\$70,686.81	\$72,651.06	\$72,651.06	\$77,208.12	\$77,208.12	\$81,765.18	\$81,765.18	\$86,321.24	\$86,321.24
Total for A Shift:				\$135,811.62	\$150,107.58	\$152,334.00	\$163,934.82	\$152,421.89	\$174,656.79	\$152,421.89	\$160,067.88	\$185,378.76	\$152,421.89	\$174,656.79	\$152,421.89

Shift	Employee	Standard Hourly Wage	Overtime Hourly Wage	2022 # of Shifts	Base Salary 19 hours per shift	Base Salary 21 hours per shift	Base Salary 22 hours per shift	Overtime 22 hours per shift	Base Salary 23 hours per shift	Overtime 23 hours per shift	Base Salary 24 hours per shift	Overtime 24 hours per shift
B Shift	Mike D	\$25.17	\$37.76	121	\$57,865.83	\$63,956.97	\$65,139.96	\$5,285.70	\$65,139.96	\$9,891.81	\$65,139.96	\$14,497.92
							\$70,425.66		\$75,031.77		\$79,637.88	
							w/ 3 KD's	\$2,793.87	w/ 6 KD's	\$4,681.62	w/ 6 KD's	\$9,061.20
							Total Base + Overtime	\$67,933.83	\$69,821.58	\$74,201.16	\$74,201.16	\$74,201.16
							With Unpaid Kelly Days	\$302.04	w/ 11 KD's	\$339.80	w/ 12 KD's	\$3,624.48
							Total Base + Overtime	\$65,442.00	\$65,479.76	\$68,764.44	\$68,764.44	\$68,764.44
Logan W		\$16.20	\$24.30	121	\$37,243.80	\$41,164.20	\$41,925.60	\$3,402.00	\$41,925.60	\$6,366.60	\$41,925.60	\$9,331.20
							\$45,327.60		\$48,292.20		\$51,256.80	
							w/ 3 KD's	\$1,798.20	w/ 6 KD's	\$3,013.20	w/ 6 KD's	\$5,832.00
							Total Base + Overtime	\$43,723.80	\$44,938.80	\$47,757.60	\$47,757.60	\$47,757.60
							With Unpaid Kelly Days	\$194.40	w/ 11 KD's	\$218.70	w/ 12 KD's	\$2,332.80
							Total Base + Overtime	\$42,120.00	\$42,144.30	\$44,258.40	\$44,258.40	\$44,258.40
Talon R		\$16.20	\$24.30	121	\$37,243.80	\$41,164.20	\$41,925.60	\$3,402.00	\$41,925.60	\$6,366.60	\$41,925.60	\$9,331.20
							\$45,327.60		\$48,292.20		\$51,256.80	
							w/ 3 KD's	\$1,798.20	w/ 6 KD's	\$3,013.20	w/ 6 KD's	\$5,832.00
							Total Base + Overtime	\$43,723.80	\$44,938.80	\$47,757.60	\$47,757.60	\$47,757.60
							With Unpaid Kelly Days	\$194.40	w/ 11 KD's	\$218.70	w/ 12 KD's	\$2,332.80
							Total Base + Overtime	\$42,120.00	\$42,144.30	\$44,258.40	\$44,258.40	\$44,258.40
Jason H		\$19.44	\$29.16	122	\$45,061.92	\$49,805.28	\$50,310.72	\$4,082.40	\$50,310.72	\$7,639.92	\$50,310.72	\$11,197.44
							\$54,393.12		\$57,950.64		\$61,508.16	
							w/ 3 KD's	\$2,157.84	w/ 6 KD's	\$3,615.84	w/ 6 KD's	\$6,998.40
							Total Base + Overtime	\$52,468.56	\$53,926.56	\$57,309.12	\$57,309.12	\$57,309.12
							With Unpaid Kelly Days	\$233.28	w/ 11 KD's	\$262.44	w/ 12 KD's	\$2,799.36
							Total Base + Overtime	\$50,544.00	\$50,573.16	\$53,110.08	\$53,110.08	\$53,110.08
Total for B Shift & Floater:					\$177,415.35	\$196,090.65	\$200,226.00	\$215,473.98	\$200,341.52	\$229,566.81	\$210,391.32	\$243,659.64
							Min	Max	Min	Max	Min	Max

