



SCHILLING & COMPANY, INC.

Certified Public Accountants

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Accountant's Compilation Report

Board of Directors
North Park Hospital District
Jackson County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of North Park Hospital District (District), for the year ending December 31, 2024, including the estimate of comparative information for the year ending December 31, 2023, and the actual comparative information for the year ending December 31, 2022, in the format required by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The actual comparative information for the year ending December 31, 2022 is presented for comparative purposes as required by Colorado Revised Statutes (C.R.S.) 29-1-105. Such information is taken from the audited financial statements of the District for the year ended December 31, 2022. Logan and Associates, LLC audited the financial statements for the year ended December 31, 2022, whose report was dated September 20, 2023.

The budget is presented in accordance with the requirements of Colorado Revised Statutes (C.R.S.) 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to North Park Hospital District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
December 29, 2023

**NORTH PARK HOSPITAL DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET AS ADOPTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2022</u>	<u>ESTIMATED 2023</u>	<u>ADOPTED 2024</u>
Assessed Valuation			
Jackson County	<u>\$ 81,981,534</u>	<u>\$ 88,632,077</u>	<u>\$ 95,163,363</u>
Total Assessed Valuation	<u><u>\$ 81,981,534</u></u>	<u><u>\$ 88,632,077</u></u>	<u><u>\$ 95,163,363</u></u>
Mill Levy			
General Fund	7.152	7.294	7.382
Abatements	<u>0.002</u>	<u>0.000</u>	<u>0.019</u>
Total Mill Levy	<u><u>7.154</u></u>	<u><u>7.294</u></u>	<u><u>7.401</u></u>
Tax Revenue Levied			
General Fund	<u>\$ 586,496</u>	<u>\$ 646,482</u>	<u>\$ 704,304</u>
Total Tax Revenue Levied	<u><u>\$ 586,496</u></u>	<u><u>\$ 646,482</u></u>	<u><u>\$ 704,304</u></u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**NORTH PARK HOSPITAL DISTRICT
GENERAL FUND
2024 BUDGET AS ADOPTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2022</u>	<u>ESTIMATED 2023</u>	<u>ADOPTED BUDGET 2024</u>
Beginning Funds Available	\$ 1,719,466	\$ 2,037,447	\$ 2,459,012
Revenue			
Property Taxes	576,156	646,482	704,304
Specific Ownership Taxes	104,455	120,363	84,516
Delinquent taxes & Interest Apportionment	1,096	1,091	-
Ambulance Fees	528,079	389,541	350,000
Uncollectible ambulance charges	(249,403)	(206,401)	(175,000)
Collection accounts	15	-	-
Interest earnings	17,596	63,988	50,000
Donations/contributions	450	-	-
Grants	38,682	1,218	125,000
Revenue share / dividends	4,294	4,376	-
Refunds and miscellaneous	8,780	4,858	-
Total Revenue	<u>1,030,200</u>	<u>1,025,516</u>	<u>1,138,820</u>
Total Available	<u>2,749,666</u>	<u>3,062,963</u>	<u>3,597,832</u>
Expenditures			
Salaries and benefits	376,259	354,788	478,119
Volunteer stipends	41,377	38,785	60,000
Professional fees	58,825	52,577	85,560
Insurance	30,269	35,414	39,023
Office expenses	5,325	5,973	15,070
Election	2,451	2,389	-
Public relations/contributions/scholarships	2,562	3,490	4,000
County treasurer's fees	-	-	7,043
Utilities	5,738	5,695	7,300
Communications	12,699	47,683	29,494
Repairs and maintenance	4,530	8,556	28,840
Fuel charges	11,879	6,637	12,000
Crew expenses: uniforms/laundry/medical	3,612	2,343	7,600
Medical supplies	9,653	8,341	26,500
Operating supplies	1,154	975	5,200
Equipment purchases	12,733	631	12,000
Meals	9,576	7,326	14,000
Mileage and training	25,623	4,345	25,200
Dispatch services	14,285	-	16,970
Intergovernmental agreement expense	18,000	18,000	18,000
Miscellaneous expenses	36	3	100
Capital outlay	65,633	-	250,000
Total Expenditures requiring appropriation	<u>712,219</u>	<u>603,951</u>	<u>1,142,019</u>
Ending Funds Available	<u>\$ 2,037,447</u>	<u>\$ 2,459,012</u>	<u>\$ 2,455,813</u>
Emergency Reserve	<u>\$ 20,600</u>	<u>\$ 25,280</u>	<u>\$ 28,920</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**NORTH PARK HOSPITAL DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2024 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

The North Park Hospital District (District) was organized in 1960 and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Jackson County, Colorado. The District was organized to provide ambulance service in the county. North Park (Jackson County) is a unique community due to our isolation and the small number of permanent residents of the area.

The ambulance service provides accessibility to emergency and advanced care by transporting the sick and injured to the nearest hospitals. Generally, trauma or critical care patients are transported to Iverson Memorial Hospital in Laramie or flown by air ambulance to the Fort Collins or Denver area.

The operation and maintenance of the fleet of ambulances remains the primary objective of the North Park Hospital District.

On November 8, 2016, the District's voters approved to increase taxes by \$300,000 annually for collection in calendar year 2017 and by additional amounts that are raised annually thereafter by the imposition of an ad valorem property tax levy of 7.000 mills, as adjusted from time to time due to legislative and constitutional adjustments, without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution, the limits imposed by section 29-1-301, C.R.S. or any other limitations.

The District obtained voter approval to retain and spend any excess revenues collected under Article X, Section 20 of the Colorado Constitution.

The District prepares its budget on the modified accrual basis of accounting.

REVENUE

Property Tax

Property taxes are forecasted based on the mill levy adopted applied to the annual assessed valuation. Forecasted revenues are also decreased by an estimate of expected abatements. The calculation of the taxes levied is displayed on page 2.

Ambulance Fees

The District has estimated ambulance fees in the amount of \$350,000 from transport services along with an uncollectible allowance of \$175,000 or 50%. The allowance is based upon historical collections and industry standards.

**NORTH PARK HOSPITAL DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Other Revenues

The District receives income on the investment of District funds. Interest income is based on interest rates (2024 rates are expected to be comparable to 2023) and cash balances.

Grant Revenue

The District has been awarded a grant to assist with the funding of an ambulance. The District anticipates purchasing the ambulance in 2024.

EXPENDITURES

District expenditures are based on prior years' amounts expended adjusted for known variations. The District has budgeted inflationary increases for 2024 with no significant changes in the level of services provided. The District has budgeted \$250,000 for capital outlay.

DEBT AND LEASES

The District has no bonds or capital leases outstanding.

RESTRICTIONS

The District has provided for an emergency reserve equal to at least 3% of fiscal year spending for 2024, as defined under TABOR.