

**HUDSON FIRE PROTECTION DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**



**SCHILLING & COMPANY, INC.**

*Certified Public Accountants*

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### **Accountant's Compilation Report**

Board of Directors  
Hudson Fire Protection District  
Weld County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances (budget) of Hudson Fire Protection District (District), for the year ending December 31, 2025, including the estimate of comparative information for the year ending December 31, 2024, and the actual comparative information for the year ending December 31, 2023, in the format required by Colorado Revised Statutes 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, 2023 is presented for comparative purposes as required by Colorado Revised Statutes 29-1-105. Such information is taken from the audited financial statements of the District for the year ended December 31, 2023. Schilling & Company, Inc. audited the financial statements for the year ended December 31, 2023, whose report was dated September 10, 2024.

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

*SCHILLING & COMPANY, INC.*

Highlands Ranch, Colorado  
November 27, 2024

**HUDSON FIRE PROTECTION DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
FOR THE YEARS ENDING DECEMBER 31,**

	<u>ACTUAL 2023</u>	<u>ESTIMATED 2024</u>	<u>ADOPTED BUDGET 2025</u>
<b>Assessed Valuation</b>			
Weld County	\$ 868,644,320	\$ 1,300,992,500	\$ 1,008,815,490
Total Assessed Valuation	<u>\$ 868,644,320</u>	<u>\$ 1,300,992,500</u>	<u>\$ 1,008,815,490</u>
 <b>Mill Levy</b>			
General Fund	9.236	9.236	9.236
Refunds and Abatements	<u>0.000</u>	<u>0.134</u>	<u>0.006</u>
Total	<u>9.236</u>	<u>9.370</u>	<u>9.242</u>
 <b>Property Tax Revenue</b>			
General	\$ 8,022,798	\$ 12,015,967	\$ 9,317,420
Refunds and Abatements	-	174,333	6,053
Levied Property Taxes	<u>8,022,798</u>	<u>12,190,300</u>	<u>9,323,473</u>
Adjustments to Actual/Rounding	<u>(173,842)</u>	<u>275,643</u>	<u>-</u>
Total Tax Revenue	<u>\$ 7,848,956</u>	<u>\$ 12,465,943</u>	<u>\$ 9,323,473</u>

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

**HUDSON FIRE PROTECTION DISTRICT  
GENERAL FUND  
2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
FOR THE YEARS ENDING DECEMBER 31,**

	<b>ACTUAL 2023</b>	<b>ESTIMATED 2024</b>	<b>ADOPTED BUDGET 2025</b>
<b>Beginning Funds Available</b>	\$ 16,920,963	\$ 19,447,628	\$ 27,755,378
<b>Revenue</b>			
Property Taxes	7,848,283	12,426,523	9,317,420
Abatements	673	39,420	6,053
Specific Ownership Taxes	341,184	395,810	437,918
Grant Revenue	-	20,000	-
Investment Income	980,846	1,304,137	700,000
Interest on Taxes	-	(11,634)	-
Refunds	21,535	4,518	-
Oil and gas lease	2,125	825	-
Insurance Reimbursements	51,191	11,284	-
Other	1,806	(1,806)	-
Donations	250	10,000	-
Deployments	99,378	-	-
<b>Total Revenue</b>	<b>9,347,271</b>	<b>14,199,077</b>	<b>10,461,391</b>
<b>Total Funds Available</b>	<b>26,268,234</b>	<b>33,646,705</b>	<b>38,216,769</b>
<b>Expenditures</b>			
<b>Administration</b>			
Salaries and Wages:			
District Administrator	137,416	60,510	91,691
Administrative Assistant	37,356	71,211	40,000
Fire Chief Salary	186,945	194,023	206,107
Assistant Fire Chief	110,809	150,000	158,702
Fire Marshall	-	50,666	148,703
Training Officer	-	123,959	148,703
Firefighter Salaries:			
Battalion Chiefs	381,180	336,075	416,107
Captains	206,593	231,094	247,405
Lieutenants	401,865	393,574	471,247
Engineers	531,432	629,286	617,076
Firefighters	810,619	804,368	1,100,295
Backfill Time	326,573	544,098	475,000
Stipend Program	300	-	-
Educational Credit	18,000	37,200	45,000
Longevity Credit	-	19,164	41,500
Bi-Lingual Credit	-	-	7,200
Holiday Credit	-	-	100,000
Tuition Reimbursement	-	-	15,000
Directors' Fees	4,275	4,187	12,000
Payroll Taxes and Employee Benefits:			
Payroll Taxes	56,825	59,159	65,000
Unemployment Taxes	6,317	6,112	15,000

(Continued)

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**HUDSON FIRE PROTECTION DISTRICT  
GENERAL FUND  
2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
FOR THE YEARS ENDING DECEMBER 31,  
(Continued)**

	<b>ACTUAL 2023</b>	<b>ESTIMATED 2024</b>	<b>ADOPTED BUDGET 2025</b>
FPPA Match	249,585	297,410	390,000
Workers Compensation Insurance	67,134	90,146	91,000
Employee Health Insurance	251,638	366,875	600,000
Group Term Life Insurance	3,297	3,979	20,000
HRA Reimbursement	10,000	2,286	15,000
Section 115 Match	-	-	40,000
Employee Benefits	-	-	12,500
FPPA - Death and Disability	89,324	105,655	140,000
Payroll Expense	-	-	3,000
Property Insurance	52,982	66,572	75,000
Elections	642	-	30,000
Office Supplies:			
General	3,443	5,620	10,000
Postage	778	660	1,500
Printing and Publishing	159	344	500
Bank Fees	-	97	100
Professional Services	28,043	27,518	80,000
Professional Services - Other	-	55,848	75,000
Ambulance Contract	-	97,500	367,500
District Travel (Mileage)	7,639	1,370	3,000
Public Relations	599	3,899	5,000
County Treasurer's Fees	117,404	186,814	139,852
Membership Expenses	27,049	37,896	40,000
Wellness Equipment	6,788	12,511	10,000
Firefighter Benefits	17,235	6,654	10,000
Dispatch Fees	28,271	34,591	35,000
Subscriptions/Dues	38,880	42,499	105,000
Public Education	1,188	-	7,500
District Provisions	6,357	5,918	15,000
Computer Maintenance and Supplies	19,749	29,220	20,000
Deployment Expenses	-	11,797	50,000
<b>Total Administration</b>	<b>4,244,689</b>	<b>5,208,365</b>	<b>6,813,188</b>
<b>Training</b>			
Chief Certifications	-	3,618	5,000
Training Aids	8,833	23,724	25,000
Education	24,607	36,690	60,000
Travel - Education	2,390	9,748	10,000
Provisions - Education	3,459	3,624	7,500
<b>Total Training</b>	<b>39,289</b>	<b>77,404</b>	<b>107,500</b>
<b>Equipment Repair and Maintenance</b>			
Medical Equipment Maintenance:			
Repair	208	48	1,000
Annual Testing	1,075	48	3,000
Fire Equipment Maintenance:			
Equipment Repair	462	6,179	5,600
PPE Repair or Replacement	1,994	-	1,000
Annual Fire Equipment Testing	10,156	13,142	11,000
Radio Repair and Testing	1,365	660	3,000
<b>Total Equipment Repair and Maintenance</b>	<b>15,260</b>	<b>20,077</b>	<b>24,600</b>

(Continued)

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**HUDSON FIRE PROTECTION DISTRICT  
GENERAL FUND  
2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
FOR THE YEARS ENDING DECEMBER 31,  
(Continued)**

	<b>ACTUAL 2023</b>	<b>ESTIMATED 2024</b>	<b>ADOPTED BUDGET 2025</b>
<b>Vehicles</b>			
Fuel and Oil	25,927	32,039	60,000
Vehicle Repairs	105,984	95,255	125,000
Vehicle Licensing	12	28	-
<b>Total Vehicles</b>	<b>131,923</b>	<b>127,322</b>	<b>185,000</b>
<b>New Equipment</b>			
Firefighting Supplies:			
Firefighting Equipment	81,162	33,336	150,000
PPE	51,281	72,332	40,000
Firefighting Supplies - Disposable	14,945	3,085	4,000
Medical Supplies:			
Medical Equipment	-	4,892	30,000
Medical Supplies - Disposable	3,057	2,586	-
Radios	43,614	8,833	70,000
Uniforms	47,651	17,186	40,000
<b>Total New Equipment</b>	<b>241,710</b>	<b>142,250</b>	<b>334,000</b>
<b>Station Maintenance</b>			
Station Maintenance	51,175	34,774	50,000
Satellite/Internet	1,863	2,587	8,000
Heating/Electric	28,112	29,436	40,000
Telephone	24,426	14,916	20,000
Trash Service	3,691	3,938	4,000
Water and Sewer	9,903	1,140	8,000
Security	993	-	5,000
<b>Total Station Maintenance</b>	<b>120,163</b>	<b>86,791</b>	<b>135,000</b>
<b>Capital Outlay</b>			
Building Improvements:			
Station 1	60,675	91,134	75,000
Station 2	-	-	5,000
Station 3	610	26,113	75,000
Major Equipment:			
Vehicles	1,856,757	69,626	-
Furniture and Fixtures	16,221	10,901	75,000
Equipment	78,309	16,344	300,000
<b>Total Capital Outlay</b>	<b>2,012,572</b>	<b>214,118</b>	<b>530,000</b>
<b>Contribution to Volunteer Pension Fund</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
<b>Contingency</b>	<b>-</b>	<b>-</b>	<b>300,000</b>
<b>OTHER FINANCING USES</b>			
Transfers to Capital Projects Fund:			
Firefighting vehicles	-	-	1,250,000
Fire Station	-	-	7,650,000
Ambulances	-	-	750,000
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>9,650,000</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>6,820,606</b>	<b>5,891,327</b>	<b>18,094,288</b>
<b>Ending Funds Available</b>	<b>\$ 19,447,628</b>	<b>\$ 27,755,378</b>	<b>\$ 20,122,481</b>

(Continued)

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

**HUDSON FIRE PROTECTION DISTRICT  
GENERAL FUND  
2025 BUDGET AS ADOPTED  
FOR THE YEARS ENDING DECEMBER 31,  
(Continued)**

	<u>ACTUAL 2023</u>	<u>ESTIMATED 2024</u>	<u>ADOPTED BUDGET 2025</u>
<b>Ending Funds Available Breakdown</b>			
Nonspendable:			
Prepays	\$ 28,709	\$ -	\$ -
Spendable fund balances:			
Restricted for emergencies	276,000	426,000	314,000
Assigned:			
Future firefighting vehicle	1,000,000	1,000,000	-
Future fire station	2,650,000	6,650,000	-
Future ambulance service	-	3,000,000	2,250,000
Unassigned	15,492,919	16,679,378	17,558,481
	<u>\$ 19,447,628</u>	<u>\$ 27,755,378</u>	<u>\$ 20,122,481</u>

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

**HUDSON FIRE PROTECTION DISTRICT  
CAPITAL PROJECTS FUND  
2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
FOR THE YEARS ENDING DECEMBER 31,**

	<u>ACTUAL 2023</u>	<u>ESTIMATED 2024</u>	<u>ADOPTED BUDGET 2025</u>
<b>Beginning Funds Available</b>	\$ -	\$ -	\$ -
<b>Revenue</b>			
Investment Income	-	-	400,000
<b>Total Revenue</b>	<u>-</u>	<u>-</u>	<u>400,000</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers from General Fund:			
Firefighting vehicles	-	-	1,250,000
Fire Station	-	-	7,650,000
Ambulances	-	-	750,000
<b>Total Other Financing Sources</b>	<u>-</u>	<u>-</u>	<u>9,650,000</u>
<b>Total Funds Available</b>	<u>-</u>	<u>-</u>	<u>10,050,000</u>
<b>Expenditures</b>			
Capital Outlay:			
Firefighting vehicles	-	-	750,000
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>750,000</u>
<b>Total Expenditures Requiring Appropriation</b>	<u>-</u>	<u>-</u>	<u>750,000</u>
<b>Ending Funds Available</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,300,000</u>
<b>Ending Funds Available Breakdown</b>			
Spendable fund balances:			
Committed:			
Future firefighting vehicle	\$ -	\$ -	\$ 500,000
Future fire station	-	-	7,650,000
Future ambulances	-	-	750,000
Other capital purchases/improvements	-	-	400,000
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,300,000</u>

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

**HUDSON FIRE PROTECTION DISTRICT  
VOLUNTEER PENSION FUND  
2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
FOR THE YEARS ENDING DECEMBER 31,**

	<b>ACTUAL 2023</b>	<b>ESTIMATED 2024</b>	<b>ADOPTED BUDGET 2025</b>
<b>Beginning Funds Available</b>	\$ 965,239	\$ 1,043,311	\$ 1,009,191
<b>Revenue</b>			
General Fund Contribution	15,000	15,000	15,000
Net Investment Income (Loss)	131,062	40,748	15,000
State Participation Contribution	27,050	13,550	13,550
<b>Total Revenue</b>	173,112	69,298	43,550
<b>Total Funds Available</b>	1,138,351	1,112,609	1,052,741
<b>Expenditures</b>			
Pension Benefits	84,645	84,645	86,000
Insurance	200	200	300
Investment Administration Fees	5,695	5,412	7,000
Directors' Fees	-	150	600
Payroll Taxes	-	11	50
Administrative	-	-	100
Actuary Study	4,500	13,000	6,000
Contingency	-	-	7,000
<b>Total Expenditures Requiring     Appropriation</b>	95,040	103,418	107,050
<b>Ending Funds Available</b>	\$ 1,043,311	\$ 1,009,191	\$ 945,691

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

**HUDSON FIRE PROTECTION DISTRICT  
2025 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 2025 annual budget. Actual results may differ from the prospective results contained in the budget.

**Services Provided**

The District provides fire protection services to the Towns of Hudson and Lochbuie and the surrounding geographic area in Weld County, Colorado.

On November 2, 2004, the District voters approved a revenue change to allow the District to collect, retain, and spend all revenues and other funds collected from ad valorem property taxes and any other source, in excess of TABOR spending, revenue raising or other limitations and revenue in excess of the 5.5% property tax revenue limitation effective January 1, 2005 and thereafter, provided that the District's mill levy would not be increased without voter approval, which at that time was 3.536 mills. On November 8, 2016, the voters of the District approved an increase in the District's mill levy by 2.500 mills, resulting in a total mill levy of 6.036 mills for collection beginning in 2017. On November 6, 2018, the voters of the District approved an increase in the District's mill levy by 3.200 mills, resulting in a total mill levy of 9.236 for collection beginning in 2019.

The District prepares its General Fund and Capital Projects Fund budgets on the modified accrual basis of accounting and the Volunteer Pension Fund budget on the accrual basis of accounting. The Volunteer Pension Fund is for the District's single-employer pension plan administered by the District.

**Revenue**

**Property Taxes**

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on page 2 at a mill levy of 9.242 mills, comprised of 9.236 mills for the General Fund and .006 for refunds and abatements which is also reported in the General Fund.

**Specific Ownership Taxes**

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The 2025 specific ownership taxes have been estimated at 4.7% of property tax revenues based on the ratio of prior year's revenue to property taxes.

**Interest**

Interest earned on the District's available funds has been estimated for the General Fund and Capital Projects Fund based on the investments held and prior year and historical earnings trends. The Pension Fund interest reflects the estimated earnings on the investments held by the Pension Fund based on the historical trends.

**HUDSON FIRE PROTECTION DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**State Participation Contribution**

This revenue is based on a continuing state participation contribution to the Firemen's pension.

**Expenditures**

**Capital Outlay**

The District anticipates spending \$155,000 for building improvements, \$300,000 for major equipment and \$75,000 for furniture and fixtures in the General Fund and \$750,000 for firefighting vehicles in the Capital Projects Fund.

**Transfers**

The District anticipates transferring \$9,650,000 to create a Capital Projects Fund and commit amounts to be used for the acquisition and/or construction of firefighting vehicles, a new fire station, and ambulance service vehicles.

**Capital Leases and Debt Obligations**

The District does not have any outstanding lease or debt obligations. The District does not anticipate entering into any lease or debt obligations in 2025.

**Pension Benefits**

Pension benefits are based on current benefit payments plus anticipated increases/decreases in the number of pension recipients in 2025, while continuing the benefits at maximum \$475 per month.

**Fund Balances**

General Fund fund balance has been restricted for emergencies in accordance with the TABOR Amendment.

The District has assigned \$2,250,000 of 2025's anticipated General Fund fund balance for future ambulance services.

Any remaining General Fund fund balance is considered to be unassigned and available for future operations, capital replacement and debt service, if any.

The Capital Projects Fund fund balance has been committed for the acquisition and/or construction of firefighting vehicles, a new fire station, and ambulance service vehicles.

This information is an integral part of the accompanying budget.