

**NORTH PARK HOSPITAL DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**



**SCHILLING & COMPANY, INC.**

*Certified Public Accountants*

P.O. Box 631579  
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086  
FAX: 720.348.2920

### **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, 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 (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, 2023 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, 2023. Logan and Associates, LLC audited the financial statements for the year ended December 31, 2023, whose report was dated September 26, 2024.

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 11, 2024

**NORTH PARK HOSPITAL DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2023</u>	<u>ESTIMATED 2024</u>	<u>ADOPTED 2025</u>
Assessed Valuation			
Jackson County	<u>\$ 88,632,077</u>	<u>\$ 95,163,363</u>	<u>\$ 99,974,962</u>
Total Assessed Valuation	<u><u>\$ 88,632,077</u></u>	<u><u>\$ 95,163,363</u></u>	<u><u>\$ 99,974,962</u></u>
Mill Levy			
General Fund	7.294	7.382	7.337
Temporary mill levy reduction	0.000	0.000	(0.420)
Abatements	<u>0.000</u>	<u>0.019</u>	<u>0.030</u>
Total Mill Levy	<u><u>7.294</u></u>	<u><u>7.401</u></u>	<u><u>6.947</u></u>
Tax Revenue Levied			
General Fund	<u>\$ 646,482</u>	<u>\$ 704,304</u>	<u>\$ 694,526</u>
Total Tax Revenue Levied	<u><u>\$ 646,482</u></u>	<u><u>\$ 704,304</u></u>	<u><u>\$ 694,526</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  
2025 BUDGET AS ADOPTED  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2023</u>	<u>ESTIMATED 2024</u>	<u>ADOPTED BUDGET 2025</u>
<b>Beginning Funds Available</b>	<u>\$ 2,037,447</u>	<u>\$ 2,357,700</u>	<u>\$ 3,043,063</u>
<b>Revenue</b>			
Property Taxes	639,695	705,916	694,526
Specific Ownership Taxes	116,101	118,449	83,343
State Backfill Taxes	-	42,018	-
Delinquent taxes & Interest Apportionment	2,437	379	-
Ambulance Fees	449,831	426,232	350,000
Uncollectible ambulance charges	(357,111)	(90,409)	(175,000)
Interest earnings	73,436	105,116	50,000
Grants	14,902	-	-
Revenue share / dividends	8,385	653	-
Refunds and miscellaneous	1,399	750	-
Other	600	570	-
<b>Total Revenue</b>	<u>949,675</u>	<u>1,309,674</u>	<u>1,002,869</u>
<b>Total Available</b>	<u>2,987,122</u>	<u>3,667,374</u>	<u>4,045,932</u>
<b>Expenditures</b>			
Salaries and benefits	351,182	363,969	557,431
Volunteer stipends	34,735	27,979	40,000
Professional fees	53,781	55,665	82,060
Insurance	31,421	38,365	45,043
Office expenses	4,960	5,713	14,470
Election	2,389	59	16,500
Public relations/contributions/scholarships	3,112	14,186	12,000
County treasurer's fees	-	-	6,945
Utilities	6,090	5,670	6,990
Communications	40,392	34,993	33,700
Repairs and maintenance	9,141	6,314	41,040
Fuel charges	10,040	8,943	12,000
Crew expenses: uniforms/laundry/medical	2,611	5,461	8,300
Medical supplies	25,979	6,939	30,500
Operating supplies	2,292	1,581	5,300
Equipment purchases	473	2,868	12,000
Meals	8,707	8,132	14,000
Mileage and training	6,068	8,873	24,500
Dispatch services	15,428	-	16,718
Intergovernmental agreement expense	18,000	27,000	18,000
Miscellaneous expenses	2,621	1,601	1,500
Capital outlay	-	-	300,000
Contingency	-	-	28,000
<b>Total Expenditures requiring appropriation</b>	<u>629,422</u>	<u>624,311</u>	<u>1,318,682</u>
<b>Ending Funds Available</b>	<u>\$ 2,357,700</u>	<u>\$ 3,043,063</u>	<u>\$ 1,910,674</u>
<b>Emergency Reserve</b>	<u>\$ 20,600</u>	<u>\$ 29,220</u>	<u>\$ 24,840</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  
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 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 Ivins 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  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

*Other Revenues*

The District receives income on the investment of District funds. Interest income is based on interest rates (2025 rates are expected to be comparable to 2024) 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 2025.

**EXPENDITURES**

District expenditures are based on prior years' amounts expended adjusted for known variations. The District has budgeted inflationary increases for 2025 with no significant changes in the level of services provided. The District has budgeted \$300,000 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 2025, as defined under TABOR.