

Gypsum Fire Protection District

2026

FISCAL BUDGET



Adopted by the Board of Directors

December 3, 2025

Gypsum Fire Protection District
Budget Message
2026

This budget includes specific elements required by the law. The following are some of those elements.

- The budget must balance. Expenditures shall not exceed anticipated revenues.
- The expenditure data must show the objects of expenditures (i.e. what the money is spent on), and the anticipated revenue must show its different sources.
- The budget must show a beginning balance which is entered as anticipated revenue and includes all unexpected surpluses from the previous years, unencumbered ending fund balances, and all investments and deposits.
- The budget must include a “budget message.” This message must include the budgetary method used and a description of the services to be delivered during the budget year.
- The Gypsum Fire Protection District uses a modified accrual accounting method for all financial records, including the 2026 budget

The Gypsum Fire Protection District is a combination department of paid and volunteer members: fourteen (14) full-time paid members and four (2) part-time paid members. The staff includes seven (7) firefighters, five (5) engineers, three (2) lieutenants, one (1) shift captain, one (1) administrative captain, one (1) chief, and ten (8) volunteer members to handle the 850+ alarms during 2025 and their administrative requirements.

The district provides all-hazard emergency response to 455 square miles in both Eagle and Garfield counties, and runs approximately eight hundred and fifty (850) 911-based calls, plus special events and training.

- Gypsum Fire Protection District has a certified mill levy of 10.48 mills (\$3,253,546) combined total for Eagle and Garfield County for general operating budget for 2026.
- Gypsum Fire Protection District has a certified mill levy of 0.007 mills (\$2,070) combined total for Eagle and Garfield County for refunds and abatements.
- Gypsum Fire Protection District has a certified mill levy of 0.777 mills (\$241,221) combined total for Eagle and Garfield County for offsetting the Residential Assessment Rate.
- The amount levied for general operating expenses includes \$22,704 to be transferred to the District’s Volunteer Firefighter’s Pension Fund.
- The District will apply for state matching funds from the State of Colorado to help fund its Volunteer Firefighters Pension Fund for 2026.
- Gypsum Fire Protection entered into a Lease Agreement for \$1,200,000 with Alpine Bank in 2009 for the construction of Station 14 and a storage facility in Dotsero. The lease agreement will be completed in 2029. In September of 2021, the District renegotiated a 4% interest rate with Alpine bank, lowering the yearly payment to \$91,687 until its end in 2029.
- The District maintains an impact fee program which imposes fees on new development. This is used to partially fund the Capital lease payment with Alpine Bank and, as funds permit, other capital projects. The District conducted an Impact Fee study in 2023 which resulted in rate adjustments.

2025 saw Gypsum Fire Protection District continuing to climb out of the Great Recession. The mill levy increase approved in 2016 provided additional property tax revenue for the District, part of which included increases in property values as a whole. This was used to address staffing and 10+ years of deferred maintenance.

Impact fees collected by Eagle County and the Town of Gypsum have increased as the result of population growth. This increase means that in 2025, the general fund did not have to contribute any additional monies to fund the lease payment on the building and improvements completed in 2009. This will also be the case for 2026.

Voters passed a De-Brucing measure in November of 1995 to help the District meet its budgetary needs. In November of 2018, voters approved an adjustable mill levy rate to offset the negative impacts of the Gallagher amendment. This will be continue to offset as the residential assessment rate is adjusted down from 7.2%. Legislative bills continue to stress the revenue streams of the District. In a time of exponential inflation, housing, and staffing shortages, Colorado legislators lowered the assessment rate on many types of properties, cutting into the potential revenue of the district. SB22-238, SB23-303, HB24B-1001, SB24-233 are among the most impactful legislative acts the District is having to respond to. One of the most detrimental bill is HB24B-1001 where the district is limited to a 10.5% growth cap despite voter approval to allow more. With costs of services going up approx. 15-17% this growth cap creates a void to maintain equipment and current capital needs.

Starting in 2024, the District joined forces with Greater Eagle Fire Protection District to hire 3 Battalion Chiefs to be shared across both districts. The District covers 1/3 of the total cost and this practice will continue into 2026.

Post-COVID, The District has experienced a significant increase in both operating and capital costs. Costs of apparatus have increased 100% in 3 years' time. Cost of facilities have increased to approx \$1k/square foot. While we experienced a roughly 50% increase in revenue, we are seeing an operating cost increase of 100% due to cost of labor, equipment, supplies, and services. Considering the average 3 year wait time and increasing costs for fire engines, the District decided to take advantage of an opportunity to purchase a new fire engine that is identical to the current Engine, and 4 years newer. This will allow us to migrate the current engine into reserve status and use at Station 13 in Dotsero. Due to the timing, the vehicle was purchased in 2024 but most of the equipment to outfit the truck was purchased 2025. A 2015 Chevy Tahoe used for the Battalion Vehicle became unreliable and the continuing cost exceeded financial responsibility. The decision was made to rotate the current Chief vehicle that was fully outfitted to the Battalion role and then purchase a used Toyota 4Runner for the Chief vehicle with less equipment needs. The old battalion vehicle was then sold on Facebook classifieds for \$5,500. The District focused on deferred building maintenance to include painting and flooring,

As 2025 comes to a close, staffing and competitive compensation continues to be our greatest focus. We focused on training to recapture the experience levels we lost in previous years due to attrition. Our part-time inspector position has been vacant with no interested parties identified. Volunteerism continues to decline and the cost of living in the area continues to create a hardship for volunteers to have time available to commit to the District. We continue to see both paid and volunteer firefighters moving farther and farther away to find affordable housing. This also impacts callback abilities for larger incidents. We are also seeing a culture shift in the industry resulting in a balanced lifestyle between work and days off. All this combined reinforces the need to address staffing needs and the possibility of needing employee housing in the near future.

The paid staff of the District have identified 3 areas of focus for the Board to consider: competitive pay, competitive benefits (specifically paid time off accruals), and staff vehicle replacement. The Board identified 3 areas of focus in this order: competitive pay and benefits, maintain staffing, and capital maintenance.

Focus on personnel, equipment, and training to keep staff prepared for the kinds of incidents the industry is experiencing will continue in 2026. Increased overtime will continue to cover personnel's absences to attend training. Further funds will be dedicated to the collaboration with Greater Eagle Fire and joint-staffing and equipment sharing. Gypsum Fire is dedicated to continuing a broad focus on our valley cooperators by both contributing to, and using, those networks to be of benefit for the Department and our constituents.

Gypsum Fire Protection District

BUDGET FY26

	Actual 2024	Actual 2025 thru 11/30/25	Final Budget FY25	Variance- Over/(Under)	% of Original	Budget FY26 Proposed	2026 Budget Over/(Under) 2025 Final Budget
311.2.1 · Property Tax- Current	2,876,173.04	2,664,362.44	2,829,401.00	(165,038.56)	94%	3,253,546.00	424,145.00
311.3.1 · Property Tax- Abatements	-	0.00	2,429.00	(2,429.00)	0%	-	(2,429.00)
311.3.1 · Property Tax- Gallagher Adj	-		87,743.83	(87,743.83)	0%	241,222.00	153,478.17
311.#.1 · Property Tax- Personal Property	1.00	1.00		1.00	#DIV/0!		-
311.9.9 · State Back Fill	262,441.90		(262,441.90)				262,441.90
312.5.1 · Property Tax- Current Interest	6,656.37	8,306.69		8,306.69	#DIV/0!		-
312.6.1 · Property Tax- Abatement Interest	(60.38)	-107.57		(107.57)	#DIV/0!	2,070.00	2,070.00
319.2.0 · Property Tax- Delinquent Int	364.46	67.47		67.47	#DIV/0!		-
Total Property Tax Revenue	3,145,576.39	2,672,630.03	2,657,131.93	15,498.10	101%	3,496,838.00	839,706.07
311.### · Property Tax- In Lieu Of Taxes	27,322.00	24,296.00		24,296.00	#DIV/0!	25,000.00	25,000.00
312.0.1 · Specific Ownership Taxes	141,542.73	111,878.03	70,000.00	41,878.03	160%	90,000.00	20,000.00
312.7.1 · Veterans Exemption	668.33	422.66		422.66	#DIV/0!		-
360.0.1 · Misc Revenue	10,004.00	2,500.00			#DIV/0!		
360.1.1 · Out of District Calls	1,932.66	0.00		-	#DIV/0!		-
361.1.1 · Interest Earnings	199,438.44	157,139.14	60,000.00	97,139.14	262%	60,000.00	-
367.2.1 · Donations	2,853.00	0.00		-	#DIV/0!		-
367.5.1 · Plan Review	4,672.00	0.00		-	#DIV/0!		
367.6.1 · Reimbursable Income	(453.78)	833.66		833.66	#DIV/0!		-
367.7.1 · Permits & Fines	5.00	3,395.00		3,395.00	#DIV/0!		-
369.0.1 · Grant Proceeds	-	0.00		-	#DIV/0!		-
371.0.1 · Space Rental Dotsero	10,000.00	20,000.00		20,000.00	#DIV/0!		
372.0.1 · Application Fee	-	0.00		-	#DIV/0!		
397.0.1 · Sale of Fixed Asset	10,000.00	0.00		-	#DIV/0!		-
Total Property Tax Revenue	3,553,560.77	2,993,094.52	2,787,131.93	205,962.59	107%	3,671,838.00	884,706.07
Wages & Volunteer Compensation							
770.0.1 · Wages	1,227,416.39	1,176,947.05	1,335,064.00	(158,116.95)	88%	1,529,983.00	194,919.00
770.1.1 · Volunteer Reimbursements	6,080.25	3,854.00	6,000.00	(2,146.00)	64%	6,000.00	0.00
771.3.1 · Holiday Pay	12,181.18	12,031.99	20,844.00	(8,812.01)	58%	26,604.00	5,760.00
771.4.1 · Overtime	48,126.37	106,362.48	66,493.00	39,869.48	160%	117,725.00	51,232.00
771.5.1 · Bonus	23,798.00	0.00	24,124.00	(24,124.00)	0%	24,000.00	-124.00
761.0.1 · Incentives- Volunteer	4,883.81	2,566.14	7,750.00	(5,183.86)	33%	8,900.00	1,150.00
Total Wages & Volunteer Compensation	1,322,486.00	1,301,761.66	1,460,275.00	(158,513.34)	89%	1,713,212.00	252,937.00
Benefits							
774.0.1 · FICA-Medicare	19,735.33	22,386.42	22,512.00	(125.58)	99%	25,442.00	2,930.00
775.0.1 · FPPA Death & Disability	40,399.62	44,562.00	48,734.00	(4,172.00)	91%	56,076.00	7,342.00
777.0.1 · State Unemployment tax	2,513.50	2,613.28	3,100.00	(486.72)	84%	3,100.00	0.00
780.0.1 · Group Health Insurance	188,274.66	216,280.96	245,400.00	(29,119.04)	88%	307,000.00	61,600.00
781.0.1 · Health & Fitness	2,605.00	2,500.00	8,000.00	(5,500.00)	31%	7,500.00	-500.00
782.0.1 · FPPA Pension Contribution	112,118.84	118,562.88	134,662.00	(16,099.12)	88%	162,326.00	27,664.00
782.0.1 · FPPA Volunteer Contribution	22,704.00	22,704.00	23,000.00	(296.00)	99%	23,000.00	0.00
784.0.1 · 457 FPPA	13,726.73	18,719.35	18,505.00	214.35	101%	21,378.00	2,873.00
726.0.1 · Insurance- Workers Comp	31,708.00	32,413.00	34,330.00	(1,917.00)	94%	36,115.00	1,785.00
727.0.1 · Medical Expenses	5,323.28	2,347.00	14,650.00	(12,303.00)	16%	7,850.00	-6,800.00
746.0.1 · Travel and Meals In House	1,189.22	1,518.31	3,000.00	(1,481.69)	51%	3,000.00	0.00
746.1.1 · Travel and Meals Conference	13,154.41	20,082.70	19,860.00	222.70	101%	22,700.00	2,840.00
744.0.1 · Training	14,421.96	14,514.82	40,032.00	(25,517.18)	36%	39,635.00	-397.00
Total Benefits	467,874.55	519,204.72	615,785.00	(96,580.28)	84%	715,122.00	99,337.00
Admin							
701.0.1 · Audit Fees	9,250.00	10,500.00	10,000.00	500.00	105%	11,000.00	1,000.00
714.0.1 · Treasure Fees	93,821.65	79,708.08	87,570.00	(7,861.92)	91%	95,000.00	7,430.00
730.0.1 · Professional Services	68,106.49	49,846.67	86,390.00	(36,543.33)	58%	88,265.00	1,875.00
705.0.1 · Bank Charges	10.00	281.82	-	281.82	#DIV/0!	-	0.00
756.0.1 · Board Meetings	704.43	450.35	960.00	(509.65)	47%	1,200.00	240.00
734.0.1 · Office Supplies	2,809.82	7,267.63	9,924.00	(2,656.37)	73%	11,324.00	1,400.00
702.0.1 · Intergov. Support Agreement	22,224.70	152,926.34	206,229.00	(53,302.66)	74%	270,700.00	64,471.00
Total Admin	196,927.09	300,980.89	401,073.00	(100,092.11)	75%	477,489.00	76,416.00
Equipment & Supplies							
703.0.1 · Station Supplies	2,789.31	2,769.43	4,676.00	(1,906.57)	59%	5,222.00	546.00
706.0.1 · Communication Equipment	190.39	831.41	4,500.00	(3,668.59)	18%	3,500.00	-1,000.00
710.0.1 · Dues & Subscriptions	2,733.67	3,067.50	4,350.00	(1,282.50)	71%	5,350.00	1,000.00
731.0.1 · Medical Supplies	2,411.28	2,711.48	3,640.00	(928.52)	74%	4,761.00	1,121.00
736.0.1 · Publications/Software	18,621.91	18,264.53	23,100.00	(4,835.47)	79%	27,931.00	4,831.00
716.0.1 · Fire Equipment Accessories	4,485.00	12,657.39	27,168.00	(14,510.61)	47%	16,387.00	-10,781.00
716.1.1 · Batteries	2,129.72	115.00	4,700.00	(4,585.00)	2%	3,500.00	-1,200.00

Gypsum Fire Protection District

BUDGET FY26

	Actual 2024	Actual 2025 thru 11/30/25	Final Budget FY25	Variance- Over/(Under)	% of Original	Budget FY26 Proposed	2026 Budget Over/(Under) 2025 Final Budget
717.0.1 · Station Tools	352.71	425.64	1,270.00	(844.36)	34%	1,190.00	-80.00
748.0.1 · Uniforms	5,983.35	3,338.65	14,597.00	(11,258.35)	23%	14,524.00	-73.00
749.0.1 · Protective Clothing	19,323.81	7,317.79	41,000.00	(33,682.21)	18%	36,250.00	-4,750.00
Total Equipment & Supplies	59,021.15	51,498.82	129,001.00	(77,502.18)	40%	118,615.00	-10,386.00
Insurance							0.00
720.0.1 · Liability Ins	30,301.16	35,561.80	37,472.00	(1,910.20)	95%	40,470.00	2,998.00
Total Insurance	30,301.16	35,561.80	37,472.00	(1,910.20)	95%	40,470.00	2,998.00
Telephone & Utilities							0.00
742.0.1 · Telephone	4,891.81	3,967.33	5,700.00	(1,732.67)	70%	5,700.00	0.00
742.1.1 · Cellular Services	9,756.65	7,972.07	10,620.00	(2,647.93)	75%	11,160.00	540.00
750.0.1 · Utilities	11,502.53	7,848.18	12,240.00	(4,391.82)	64%	14,140.00	1,900.00
751.0.1 · Utilities Dotsero	1,935.55	2,894.34	4,200.00	(1,305.66)	69%	5,000.00	800.00
Total Telephone & Utilities	28,086.54	22,681.92	32,760.00	(10,078.08)	69%	36,000.00	3,240.00
Repairs & Maintenance							0.00
712.0.1 · Equip Repairs & Maintenance	702.24	283.09	2,400.00	(2,116.91)	12%	2,400.00	0.00
704.0.1 · Bldg Repairs & Maint Station	9,247.50	4,674.70	16,460.00	(11,785.30)	28%	16,260.00	-200.00
704.1.1 · Bldg Repairs & Maint Dotsero	515.48	3,366.57	5,900.00	(2,533.43)	57%	4,900.00	-1,000.00
752.0.1 · Fleet- Gas & Oil	14,312.88	14,326.46	24,000.00	(9,673.54)	60%	24,000.00	0.00
753.0.1 · Fleet- Repairs & Maint	29,794.29	9,568.18	27,450.00	(17,881.82)	35%	23,800.00	-3,650.00
754.0.1 · Fleet- Equip Tires	19,606.56	712.09	12,680.00	(11,967.91)	6%	7,940.00	-4,740.00
755.0.1 · Fleet- Equip Testing	12,956.75	16,925.75	24,060.00	(7,134.25)	70%	29,320.00	5,260.00
Total Repairs & Maintenance	87,135.70	49,856.84	112,950.00	(63,093.16)	44%	108,620.00	-4,330.00
Other							0.00
730.1.1 · Dispatch Services	23,041.77	27,561.18	28,775.00	(1,213.82)	96%	32,775.00	4,000.00
744.1.1 · Community Education	2,552.34	1,985.47				6,400.00	
747.0.1 · Deployment Expenses	-	776.81	6,400.00	(5,623.19)	12%	-	-6,400.00
Total Other	25,594.11	30,323.46	35,175.00	(4,851.54)	86%	39,175.00	4,000.00
Capital							0.00
563.0.1 · Bldg Improvements	9,351.96	46,708.83	69,500.00	(22,791.17)	67%	117,000.00	47,500.00
564.1.1 · Office Supplies- Capital		1,646.97	5,000.00			0.00	-5,000.00
564.2.1 · Fire Equipment	-	43,111.19	53,500.00	(10,388.81)	81%	0.00	-53,500.00
565.0.1 · Vehicles	799,702.16	10,731.11	10,000.00	731.11	107%	82,000.00	72,000.00
565.8.1 · Capital Replacement	-	74,218.09	160,000.00	(85,781.91)	46%	195,000.00	35,000.00
566.5.1 · Grant Expenditures			5,000.00	(5,000.00)	0%	6,846.00	1,846.00
567.0.1 · Communications Equip	3,663.00	1,000.00	1,200.00	(200.00)	83%	20,200.00	19,000.00
Total Capital	812,717.12	177,416.19	304,200.00	(126,783.81)	58%	421,046.00	116,846.00
Total Expenditures	3,030,143.42	2,489,286.30	3,128,691.00	(639,404.70)	80%	3,669,749.00	541,058.00
Revenue Over/(Under) Expenditures	523,417.35	503,808.22	(341,559.07)	845,367.29		2,089.00	343,648.07
Beginning Fund Balance	3,032,040.00	3,558,958.00	3,558,958.00			3,217,398.93	-
Ending Fund Balance	3,558,958.00	4,062,766.22	3,217,398.93			3,219,487.93	
CAPITAL FUND							
360.0.2 · Impact Fees	425,114.00	305,964.24	1,500.00	304,464.24	20398%	10,000.00	8,500.00
360.1.2 · Interest Earnings	34,603.00	38,693.02	15,000.00	23,693.02	258%	15,000.00	-
Total Revenue	459,717.00	344,657.26	16,500.00	328,157.26	2089%	25,000.00	8,500.00
705.0.2 · Bank Charges	-	0.00	100.00	(100.00)	0%	0.00	-100.00
714.0.2 · Treasurer Fees		1,420.73				1,500.00	1,500.00
720.0.2 · Collect Fee Town of Gysum	322.00	0.00	4,000.00	(4,000.00)	0%	4,000.00	0.00
721.0.2 · Collect Fee Eagle County	-	0.00	390.00	(390.00)	0%	400.00	10.00
Total Other Expenses	322.00	1,420.73	4,490.00	(4,490.00)	32%	5,900.00	1,410.00
665.0.2 · Debt Service- Prinicipal	72,462.00	72,461.48	72,462.00	(0.52)	100%	72,462.00	0.00
670.0.2 · Debt Service- Interest	19,226.00	19,225.52	19,226.00	(0.48)	100%	19,226.00	0.00
Total Debt Service	91,688.00	91,687.00	91,688.00	(1.00)	100%	91,688.00	0.00
Total Expenses	92,010.00	93,107.73	96,178.00			97,588.00	
Profit & (Loss)	367,707.00	251,549.53	(79,678.00)			(72,588.00)	
Beginning Fund Balance	653,152	1,020,859	1,020,859			941,181	
Ending Fund Balance	1,020,859	1,272,409	941,181			868,593	

GYPSUM FIRE PROTECTION DISTRICT

RESOLUTION NO. 2025-4

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of Gypsum Fire Protection District (“District”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2025 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 3, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Gypsum Fire Protection District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 3,669,749
Capital Fund:	\$ 97,588
Total	\$ 3,767,337

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$3,217,399
From sources other than general property tax	\$150,000
From general property tax abatement interest	\$2,070
From Gallagher adjustment	\$241,222
From general property tax	\$3,253,546
From property tax – in lieu of taxes	\$25,000
Total	\$6,889,237

Capital Projects Fund:

From unappropriated surpluses	\$941,181
From sources other than general property tax	\$25,000
Total	\$966,181

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Gypsum Fire Protection District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$3,253,546; and

WHEREAS, the 2025 valuations for assessment of the District, as certified by the Eagle and Garfield County Assessors, is \$310,452,910.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Gypsum Fire Protection District:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 10.48 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$3,253,546.
2. That abatement purposes, there is hereby levied a tax of .007 mills upon each dollar of the total valuation for assessment of all taxable property to raise \$2,070.
3. That for the voter-approved revenue adjustment, there is hereby levied a tax of .777 mills upon each dollar of the total valuation for assessment of all taxable property to raise \$241,222.
4. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Eagle and Garfield Counties, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Gypsum Fire Protection District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Gypsum Fire Protection District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 3,669,749
Capital Fund:	\$ 97,588
Total	\$ 3,767,337

Adopted this 3rd day of December, 2025.

GYPSUM FIRE PROTECTION DISTRICT

By: _____
William Stephens, Chairman

Attest:

Katherine Hood, Secretary

TO APPROPRIATE SUMS OF MONEY

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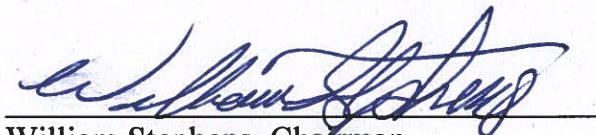
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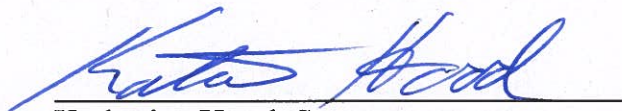
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GYPSUM FIRE PROTECTION DISTRICT

By:


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