

***ROBERTSON FIRE PROTECTION DISTRICT  
OF ST. LOUIS COUNTY, MISSOURI***

***FINANCIAL STATEMENT  
FOR THE YEAR ENDED  
DECEMBER 31, 2017***

**ROBERTSON FIRE PROTECTION DISTRICT OF  
ST. LOUIS COUNTY, MISSOURI  
ST. LOUIS, MISSOURI**

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## INDEPENDENT AUDITORS' REPORT



Members of the Board of Directors of  
**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund and the remaining fund information, of Robertson Fire Protection District of St. Louis County, Missouri, as of and for the year ended December 31, 2017, 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 from 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, each major fund and the remaining fund information, of the Robertson Fire Protection District of St. Louis County, Missouri, as of December 31, 2017, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2018, on our consideration of the District's internal control over financial reporting and 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* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion, analysis and budgetary comparison information, and schedule of funding progress on pages 3 through 9 and 33 through 37 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.

## Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Robertson Fire Protection District's basic financial statements as a whole. The supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements themselves, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.

  
St. Charles, Missouri  
June 12, 2018

**ROBERTSON FIRE PROTECTION DISTRICT  
OF ST. LOUIS COUNTY, MISSOURI**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2017

This section of Robertson Fire Protection District of St. Louis County, Missouri's (the District) annual financial report presents management's discussion and analysis of the District's financial activity for the year ended December 31, 2017. In order to have a comprehensive understanding of the Management Discussion and Analysis, we recommend that the attached financial statements, including all notes to the financial statements, be read in their entirety.

**Using this Annual Report**

The following financial statements are reported utilizing GASB 34 - *Governmental Accounting Standards Board Statement - Basic Financial Statements - and Management's Discussion and Analysis for State and Local Governments*. The District's basic financial statements are designed to emulate corporate presentation models whereby all District activities are consolidated. This approach is intended to summarize and simplify the analysis of the costs associated with various emergency services provided by the District for the benefit of its residents.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components:

- 1) Government-wide financial statements,
- 2) Fund financial statements, and
- 3) Notes to the basic financial statements.

Required supplementary information and additional supplementary information are also included in addition to the basic financial statements.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The government-wide financial statements include the *Statement of Net Position* and the *Statement of Activities*.

The *Statement of Net Position* presents all of the District's assets and liabilities which measure the District's overall financial health. The increases and decreases in net position can be monitored to determine whether the District's financial position is improving or deteriorating.

The *Statement of Activities* presents information reflecting how the District's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, earned but unused compensation, etc.)

The government-wide financial statements report functions of the District that are principally supported by taxes and charges for services. The governmental activities for the District include fire protection, ambulance and EMS services, dispatching services and debt services. It should be noted that the District currently has no business-type activities.

### **Fund Financial Statements**

The fund financial statements provide grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure compliance with finance-related legal requirements.

### **Governmental Funds**

The District's basic services are included in the governmental funds. These funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. These fund statements measure current financial resources and uses or in essence, near-term inflows and outflows of expendable resources, as well as the balances of expendable resources available at the end of the year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both, the Governmental Fund Balance Sheet and the Statement Of Revenues, Expenditures And Changes In Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

### **Fiduciary Funds**

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, or other governmental units and/or other funds. The District's Fiduciary Fund is not reflected in the government-wide financial statements because the resources of this fund are not available to support the District's own programs. The District's fiduciary fund is the Employee Benefit Trust Fund.

## Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a complete understanding of the information reported in the government-wide and fund financial statements.

### Required and Other Supplementary Information

In addition to the basic financial statements and accompanying notes to the basic financial statements, this financial report also contains certain required supplementary information. Required Supplementary Information includes a Budgetary Comparison Schedule for the General Fund, Ambulance Fund and Pension Fund. The Budgetary Comparison Schedules for the Debt Service, the Capital Projects and the Dispatch Fund can be found in the Supplementary Information section.

### Financial Analysis of the District as a Whole

#### Government-Wide Financial Analysis

As mentioned earlier, net position may serve over time as a useful indicator of a district's financial position. The condensed statement of net position as of December 31, is as follows:

#### *Statement of Net Position*

	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>
Assets:			
Current and other assets	\$ 14,132,186	\$ 15,371,060	\$ (1,238,874)
Capital assets	<u>6,981,087</u>	<u>6,648,743</u>	<u>332,344</u>
Total Assets	<u>21,113,273</u>	<u>19,010,121</u>	<u>(906,530)</u>
Liabilities:			
Current and other liabilities	412,327	457,031	(44,704)
Long-term liabilities	<u>12,348,485</u>	<u>12,276,698</u>	<u>71,787</u>
Total Liabilities	<u>12,760,812</u>	<u>12,733,729</u>	<u>27,083</u>
Net Position:			
Net investment in capital assets	1,928,312	2,142,331	(214,019)
Restricted	5,238,120	5,604,790	366,670
Unrestricted	<u>1,186,029</u>	<u>1,538,953</u>	<u>352,924</u>
Total Net Position	<u>\$ 8,352,461</u>	<u>\$ 9,286,074</u>	<u>\$ (933,613)</u>

The District's assets exceeded liabilities by \$8,352,461 as of December 31, 2017. Of this amount, \$1,928,312 is invested in capital assets, net of related debt; \$5,238,120 is restricted for debt service, dispatching and ambulance services; and \$1,186,029 is unrestricted and available to provide for current and future obligations of the District.

This schedule is prepared from the District's Statement of Net Position, which is presented on an accrual basis of accounting whereby long-term assets are capitalized and depreciated.

The District's net position decreased by \$933,613 during the year ended December 31, 2017. The key elements of the increase in net position are presented in the following condensed statement of activities:

<i>Statement of Activities</i>			
	2017	2016	Increase (Decrease)
Revenues:			
Program revenues:			
Charges for service	\$ 528,212	\$ 398,384	\$ 129,828
General revenues:			
Taxes	3,628,647	3,548,056	80,591
Contract revenues	3,996,886	4,159,768	(162,882)
Interest income	50,422	29,945	20,477
Miscellaneous	4,342	15,861	(11,519)
Total revenues	8,208,509	8,152,014	56,495
Expenses:			
Public safety	8,909,651	8,781,868	127,783
Interest and fiscal charges	232,471	271,680	(39,209)
Total expenses	9,142,122	9,053,548	88,574
Increase (decrease) in net position	(933,613)	(901,534)	(32,079)
Net position, beginning of year	9,286,074	10,187,608	(901,534)
Net position, end of year	\$ 8,352,461	\$ 9,286,074	\$ (933,613)

Program revenue includes activities that have the characteristics of exchange transactions, such as commercial and residential inspections and ambulance billings. General revenues include activities that have the characteristics of non-exchange transactions, such as property taxes and investment earnings. Expenses of the District are for the purpose of providing fire protection, emergency medical services and operational activities of the District. The District's expenses are funded primarily through general revenues.

## **Fund Analysis**

### *General Fund*

General Fund expenditures exceeded General Fund revenues by \$1,167,183. This is primarily due to the decrease in contract revenue and an increase in personnel costs.

*Ambulance Fund*

Ambulance Fund expenditures exceeded Ambulance Fund revenues by \$1,106,290. The decrease was due to a decrease in contract revenue and an increase in personnel costs.

*Dispatch Fund*

Dispatch Fund expenditures exceeded Dispatch Fund revenues by \$10,356. The decrease was primarily the result of dispatching services expense exceeding tax revenues and contract fees.

*Pension Fund*

Pension Fund expenditures exceeded Pension Fund revenues by \$154,804. The decrease was primarily due to the decrease in contract revenue and a transfer to Ambulance Fund.

*Capital Projects Fund*

The fund balance in the Capital Projects Fund decreased \$891,281 due to an increase in capital outlay expenditures.

*Debt Service Fund*

Debt Service Fund expenditures exceeded Debt Service Fund revenues by \$172,100. The decrease was primarily the result of bond payments exceeding tax receipts and contract fees. Tax rates are adjusted based on the amount of fund balance in relation to future debt service requirements.

Since property taxes are levied at the end of the fiscal year and a significant amount of revenue recognized and included in fund balance are from this levy, the District assigns a portion of fund balance to more accurately report the availability of fund balance for current expenditures. Since all of the funds that collect taxes are restricted by enabling legislation, except the General Fund, the District reports fund balance at the highest level of restriction and therefore do not report assigned fund balance in the financial statements for these funds. The following table shows the amount of fund balance that relates to taxes levied to be used to finance the subsequent year's operations:

<u>Fund</u>	<u>Restricted Fund Balance</u>	<u>Subsequent Year's Operations</u>	<u>Reserve</u>
Ambulance	\$ 1,621,461	\$ 716,571	\$ 904,890
Debt Service	328,218	217,300	110,918
Pension	444,430	207,943	236,487
Dispatch	298,995	51,986	247,009

The General Fund has assigned fund balance totaling \$2,940,419, resulting in a reserve (unassigned) of \$71,515.

## Budget Analysis

The District adopts an annual budget for each of its governmental funds, pursuant to Missouri State Statutes. Annually, as allowed by Missouri State Statutes, the District amends the budgets of each fund to reflect approved changes in spending requirements and unforeseen events that occurred during the most recent year.

The difference between the original budget as adopted by the Board for 2017 and the final amended budget as approved by the Board for 2017 was primarily due to the timing of tax receipt collections from St. Louis County and expenditure overruns. Timing of tax receipt collections could result from a) the economy, or b) tax collections received by St. Louis County, or c) the processing of tax collections by St. Louis County. Budgeted expenditures were increased in the General Fund for increases in personnel costs and employee benefits.

## Capital Assets

GASB 34 requires the District to include in capital assets all real estate to house firefighters and ambulance personnel and emergency vehicles, the District's administrative building and all emergency and administrative equipment and vehicles owned by the District. The District has adopted a capitalization policy with specific useful lives by capital asset category.

	2017	2016	Increase (Decrease)
Land	\$ 479,629	\$ 479,629	\$ -
Buildings and improvements	6,957,945	6,957,945	-
Furniture and equipment	831,035	941,956	(110,921)
Vehicles	3,523,232	3,127,501	395,731
Total	<u>11,791,841</u>	<u>11,507,031</u>	284,810
Less: Accumulated depreciation	<u>(4,810,754)</u>	<u>(4,858,288)</u>	47,534
Net Capital assets	<u>\$ 6,981,087</u>	<u>\$ 6,648,743</u>	<u>\$ 332,344</u>

More detailed information on the District's capital assets is presented in the notes to the financial statements.

## Long-Term Debt

During the year ended December 31, 2008, the District issued \$4,000,000 in fire protection bonds, with average interest rates ranging from 3.25% through 5.5%. These bonds were issued for the purpose of funding the renovation of a firehouse and the purchase of firefighting and ambulance vehicles and equipment. During the year ended December 31, 2011, the District issued \$1,000,000 in General Obligation Fire Protections Bonds, with interest rates ranging from 2.0% to 6.0%. The bonds were issued for the purpose of funding the renovation of a firehouse. During the year ended December 31, 2013, the District issued \$1,500,000 in General Obligation Fire Protections Bonds, with interest rates ranging from 1.75% to 2.5%. The bonds were issued for the purpose of additional funding for the renovation of a firehouse as well as to purchase three new ambulances and other apparatus and equipment. During the year ended December 31, 2016, the District issued \$3,500,000 in General Obligation Fire Protections Bonds, with interest rates ranging from 2.0% to 3.0%. The bonds were issued to finance facilities and equipment. At the end of the year, the District had outstanding Fire Protection Bonds totaling \$7,375,000.

More detailed information on the District's long-term liabilities is presented in the notes to the financial statements.

### **Economic Factors**

The District serves over 45,000 (daytime population) and has mutual aid agreements with all Fire Protection Districts and Fire Departments in the 'Region C' area of Missouri. The District also participates in the statewide mutual aid program through the State of Missouri's Division of Fire Safety. While the District includes office buildings, regional and local shopping areas, churches, residential care and light manufacturing facilities, it primarily consists of single and multi-family residential housing. Hence, the District is somewhat insulated from significant changes in the economy. The amount of tax revenue is dependent upon the assessed value of real estate and will determine what the District will have available to fund future operations.

### **Contact Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. This financial report demonstrates the District's spirit of full disclosure to provide readers of this report with an overview of the District's financial operations. For questions or requests for additional information, please direct requests to the Chief of the Fire Protection District at 12641 Missouri Bottom Road, Hazelwood, MO 63042.

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
STATEMENT OF NET POSITION  
DECEMBER 31, 2017

	Governmental Activities
<b>ASSETS</b>	
Cash and investments	\$ 3,337,120
Receivables:	
Property	3,834,327
Contract revenues	4,283,821
Ambulance billings	132,019
Prepaid expenses	145,908
Restricted cash and investments	2,398,991
Capital assets - net:	
Nondepreciable	479,629
Depreciable	6,501,458
<b>TOTAL ASSETS</b>	<b>21,113,273</b>
 <b>LIABILITIES</b>	
Accounts payable	147,160
Accrued wages	144,525
Accrued interest payable	65,130
Payroll liabilities	43,212
Other liabilities	12,300
Noncurrent liabilities:	
Due in one year	862,864
Due in more than one year	11,485,621
<b>TOTAL LIABILITIES</b>	<b>12,760,812</b>
 <b>NET POSITION</b>	
Net investment in capital assets	1,928,312
Restricted for:	
Ambulance services	3,174,259
Bond retirement	780,013
Dispatch services	407,079
Pension benefits	876,769
Unrestricted	1,186,029
<b>TOTAL NET POSITION</b>	<b>\$ 8,352,461</b>

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2017

<b>Functions/Programs</b>	Expenses	Program Revenue Charges for Service	Net (Expense) Revenue and Change in Net Position Governmental Activities
<b>Governmental Activities</b>			
Public safety	\$ 8,909,651	\$ 528,212	\$ (8,381,439)
Interest and fiscal charges	232,471	-	(232,471)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 9,142,122</b>	<b>\$ 528,212</b>	<b>(8,613,910)</b>
<b>General Revenues:</b>			
Taxes			3,628,647
Contract revenues			3,996,886
Interest income			50,422
Other miscellaneous revenue			4,342
<b>TOTAL GENERAL REVENUES</b>			<b>7,680,297</b>
<b>CHANGE IN NET POSITION</b>			<b>(933,613)</b>
<b>NET POSITION - BEGINNING OF YEAR</b>			<b>9,286,074</b>
<b>NET POSITION - END OF YEAR</b>			<b>\$ 8,352,461</b>

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT  
OF ST. LOUIS COUNTY, MISSOURI**  
BALANCE SHEET - GOVERNMENTAL FUNDS  
DECEMBER 31, 2017

	General Fund	Ambulance Fund	Debt Service Fund	Pension Fund	Capital Projects Fund	Nonmajor Fund Dispatch	Total
<b>ASSETS</b>							
Cash and investments	\$1,648,425	\$1,361,500	\$ 69,819	\$ 9,912	\$ -	\$ 247,464	\$ 3,337,120
Receivables:							
Property taxes	2,096,651	1,043,029	316,299	302,678	-	75,670	3,834,327
Contract revenues	2,342,440	1,165,302	353,378	338,161	-	84,540	4,283,821
Ambulance billings	-	132,019	-	-	-	-	132,019
Prepaid expenses	141,131	-	-	-	4,777	-	145,908
Due from other funds	437,489	-	40,517	320,338	-	2,808	801,152
Restricted cash and investments	-	-	-	-	2,398,991	-	2,398,991
<b>TOTAL ASSETS</b>	<b>\$6,666,136</b>	<b>\$3,701,850</b>	<b>\$ 780,013</b>	<b>\$ 971,089</b>	<b>\$2,403,768</b>	<b>\$ 410,482</b>	<b>\$14,933,338</b>
<b>LIABILITIES</b>							
Accounts payable	\$ 16,790	\$ 32,647	\$ -	\$ 94,320	\$ -	\$ 3,403	\$ 147,160
Due to other funds	363,663	432,712	-	-	4,777	-	801,152
Payroll liabilities	38,790	4,422	-	-	-	-	43,212
Other liabilities	12,300	-	-	-	-	-	12,300
Accrued wages	86,715	57,810	-	-	-	-	144,525
<b>TOTAL LIABILITIES</b>	<b>518,258</b>	<b>527,591</b>	<b>-</b>	<b>94,320</b>	<b>4,777</b>	<b>3,403</b>	<b>1,148,349</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue:							
Property taxes	1,020,056	507,451	153,885	147,258	-	36,814	1,865,464
Contract revenues	1,974,757	982,390	297,910	285,081	-	71,270	3,611,408
Ambulance fees	-	62,957	-	-	-	-	62,957
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>2,994,813</b>	<b>1,552,798</b>	<b>451,795</b>	<b>432,339</b>	<b>-</b>	<b>108,084</b>	<b>5,539,829</b>
<b>FUND BALANCES</b>							
Nonspendable	141,131	-	-	-	4,777	-	145,908
Restricted for:							
Ambulance service	-	1,621,461	-	-	-	-	1,621,461
Debt service	-	-	328,218	-	-	-	328,218
Pension	-	-	-	444,430	-	-	444,430
Capital projects	-	-	-	-	2,394,214	-	2,394,214
Dispatching	-	-	-	-	-	298,995	298,995
Assigned:							
Subsequent year's operations	1,440,419	-	-	-	-	-	1,440,419
Other post employment benefits	1,500,000	-	-	-	-	-	1,500,000
Unassigned	71,515	-	-	-	-	-	71,515
<b>TOTAL FUND BALANCES</b>	<b>3,153,065</b>	<b>1,621,461</b>	<b>328,218</b>	<b>444,430</b>	<b>2,398,991</b>	<b>298,995</b>	<b>8,245,160</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$6,666,136</b>	<b>\$3,701,850</b>	<b>\$ 780,013</b>	<b>\$ 971,089</b>	<b>\$2,403,768</b>	<b>\$ 410,482</b>	<b>\$14,933,338</b>

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
RECONCILIATION OF THE STATEMENT OF NET POSITION  
OF GOVERNMENTAL FUNDS TO THE BALANCE SHEET  
DECEMBER 31, 2017

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance per balance sheet	\$ 8,245,160
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	6,981,087
Receivables not collected in the current period are not available to pay current expenditures and, therefore, are deferred in the funds.	5,539,829
Interest payable recorded in the statement of net position does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	(65,130)
Future benefits for unused sick time and other post employment benefits liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(4,896,719)
Long-term liabilities such as bonds payable and the related deferred amounts, are not due and payable in the current period and therefore, are not reported in the funds.	<u>(7,451,766)</u>
Net position of governmental activities	<u><u>\$ 8,352,461</u></u>

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT  
OF ST. LOUIS COUNTY, MISSOURI**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	General Fund	Ambulance Fund	Debt Service Fund	Pension Fund	Capital Projects Fund	Nonmajor Fund Dispatch Fund	Total
<b>REVENUES</b>							
Property taxes	\$ 2,112,609	\$ 1,049,097	\$ 317,192	\$ 303,850	\$ -	\$ 75,964	\$ 3,858,712
Contract revenues	837,636	413,926	125,134	119,467	-	29,866	1,526,029
Service fees	-	192,537	-	-	-	-	192,537
Interest	14,608	12,744	1,840	-	18,980	2,250	50,422
Permits and reports	272,718	-	-	-	-	-	272,718
Miscellaneous income	2,758	485	-	80	-	-	3,323
<b>TOTAL REVENUES</b>	<b>3,240,329</b>	<b>1,668,789</b>	<b>444,166</b>	<b>423,397</b>	<b>18,980</b>	<b>108,080</b>	<b>5,903,741</b>
<b>EXPENDITURES</b>							
Public Safety:							
Personnel	2,992,244	1,865,633	-	-	-	-	4,857,877
Employee benefits	718,364	440,127	-	578,201	-	-	1,736,692
Building and mobile equipment	172,423	28,385	-	-	-	-	200,808
Administration and miscellaneous	526,101	440,934	-	-	-	-	967,035
Dispatching	-	-	-	-	-	105,966	105,966
Capital outlay	-	-	-	-	910,261	12,470	922,731
Principal, interest and fiscal charges	-	-	616,266	-	-	-	616,266
<b>TOTAL EXPENDITURES</b>	<b>4,409,132</b>	<b>2,775,079</b>	<b>616,266</b>	<b>578,201</b>	<b>910,261</b>	<b>118,436</b>	<b>9,407,375</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,168,803)</b>	<b>(1,106,290)</b>	<b>(172,100)</b>	<b>(154,804)</b>	<b>(891,281)</b>	<b>(10,356)</b>	<b>(3,503,634)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of fixed assets	1,620	-	-	-	-	-	1,620
Transfer in (out)	-	202,896	-	(202,896)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,620</b>	<b>202,896</b>	<b>-</b>	<b>(202,896)</b>	<b>-</b>	<b>-</b>	<b>1,620</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(1,167,183)</b>	<b>(903,394)</b>	<b>(172,100)</b>	<b>(357,700)</b>	<b>(891,281)</b>	<b>(10,356)</b>	<b>(3,502,014)</b>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>4,320,248</b>	<b>2,524,855</b>	<b>500,318</b>	<b>802,130</b>	<b>3,290,272</b>	<b>309,351</b>	<b>11,747,174</b>
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 3,153,065</b>	<b>\$ 1,621,461</b>	<b>\$ 328,218</b>	<b>\$ 444,430</b>	<b>\$ 2,398,991</b>	<b>\$ 298,995</b>	<b>\$ 8,245,160</b>

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT  
OF ST. LOUIS COUNTY, MISSOURI**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES OF GOVERNMENTAL  
FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2017

Amounts reported for governmental activities in the statement of activities are different because:

Change in fund balance-total governmental funds	\$ (3,502,014)
The acquisition of capital assets requires the use of current financial resources but has no effect on net position.	870,731
The cost of capital assets is allocated over their estimated useful lives and are reported as depreciation expense in the statement of activities.	(537,786)
The net effect of other miscellaneous transactions involving capital assets (ie. sales or trade-ins) that decrease net position.	(601)
Revenues that do not provide current financial resources are not included in the fund financial statements.	2,303,749
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(451,487)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	375,000
Bond issuance premiums associated with long-term bonds are capitalized on the government-wide statements and amortized over the life of the bonds.	4,700
Interest payable does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds.	<u>4,095</u>
Change in net position of governmental activities	<u><u>\$ (933,613)</u></u>

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
STATEMENT OF FIDUCIARY NET POSITION  
DECEMBER 31, 2017

	<u>Employee Benefit Trust Fund</u>
<b>ASSETS</b>	
Investments	<u>\$ 285,312</u>
<b>NET POSITION</b>	
Held in trust for pension and employee benefits	<u>\$ 285,312</u>

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2017

	Employee Benefit Trust Fund
<b>ADDITIONS</b>	
Employer contributions	\$ 74,180
Interest and dividends	14,803
Net increase in fair value of investments	29,909
<b>TOTAL ADDITIONS</b>	<b>118,892</b>
 <b>DEDUCTIONS</b>	
Administrative expenses	106
Distributions	17,629
<b>TOTAL DEDUCTIONS</b>	<b>17,735</b>
 <b>INCREASE IN NET POSITION</b>	 <b>101,157</b>
 <b>NET POSITION - BEGINNING OF YEAR</b>	 <b>184,155</b>
 <b>NET POSITION - END OF YEAR</b>	 <b>\$ 285,312</b>

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT  
OF ST. LOUIS COUNTY, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Robertson Fire Protection District of St. Louis County, Missouri, (the District) provides fire protection, prevention, and emergency ambulance service to its residents.

**A. REPORTING ENTITY**

The District applies the criteria set forth in GASB Statement No. 61, *The Financial Reporting Entity* (GASB 61), to determine which governmental organizations should be included in the reporting entity. The inclusion or exclusion of component units is based on the elected officials' accountability to their constituents. The financial reporting entity follows the same accountability. In addition, the financial statements of the reporting entity should allow the user to distinguish between the primary government (including its blended component units, which are, in substance, part of the primary government) and discretely presented component units. Criteria for inclusion of an entity into the primary governmental unit (in blended or discrete presentation) includes, but is not limited to, legal standing, fiscal dependency, imposition of will and the primary recipient of services. The District presently has no component units included within its reporting entity.

**B. BASIC FINANCIAL STATEMENTS**

Basic financial statements consist of the following:

- Government-wide financial statements
- Fund financial statements, and
- Notes to the basic financial statements.

*Government-Wide Financial Statements* - The reporting model includes financial statements prepared using full accrual accounting for all the District's nonfiduciary activities. This approach includes not just current assets and liabilities, but also capital and other long-term assets as well as long-term liabilities. Accrual accounting also reports all of the revenues and costs of providing services each year, not just those received or paid in the current year or soon thereafter. Government-wide financial statements include the following:

*Statement of Net Position* - The statement of net position is designed to display the financial position of the Primary Government (governmental and business-type activities). The District reports capital assets in the government-wide statement of net position and reports depreciation expense in the statement of activities. The net position of the District is broken down into three categories 1) net investment in capital assets 2) restricted; and 3) unrestricted. The District has no business-type activities.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

B. **BASIC FINANCIAL STATEMENTS** - continued

*Statement of Activities* - The statement of activities reports, expenses and revenues in a format that focuses on the cost of each of the District's functions. The expense of individual functions is compared to the revenue generated directly by the function. Accordingly, the District has recorded capital assets and certain other long-term assets and liabilities in the statement of net position and has reported all revenues and the cost of providing services under the accrual basis of accounting in the statement of activities. The District has elected to implement the requirements of GASB 34 related to infrastructure assets from January 1, 2004 forward.

The government-wide financial statements consist of the statement of net position and the statement of activities and report information on all of the nonfiduciary activities of the Primary Government and its component units. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. All internal balances in the statement of net position have been eliminated.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or activity. Program revenue includes: charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and grants and contributions. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate fund based financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The major governmental funds are the General Fund, Ambulance Fund, Pension Fund, Capital Projects Fund and the Debt Service Fund. GASB No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues or expenditures of either fund category for the governmental and enterprise combined) for the determination of major funds.

C. **MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned or, for property tax revenues, in the period for which levied. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified-accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. In general, the District considers revenues available if they are collected within 180 days after year-end, except for property taxes, which the District considers available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

C. **MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION** - continued

For the governmental funds financial statements, the District considers all revenues susceptible to accrual and recognizes revenue if the accrual criteria are met. Specifically, interest, charges for services, and other miscellaneous revenue are considered to be susceptible to accrual and have been recognized as revenue in the current fiscal period.

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions.

The District reports the following major governmental funds:

**The General Fund** - The District's primary operating fund, which accounts for all the financial resources and the legally authorized activities of the District except those required to be accounted for in other specialized funds.

**Ambulance Fund** - This fund is a special revenue fund used to account for the proceeds of a special tax levy restricted for ambulance operations.

**Debt Service Fund** - This fund is a special revenue fund used to account for the proceeds of a tax levy which will be used to retire the District's fire protection bonds.

**Pension Fund** - This fund is a special revenue fund, which accounts for property tax revenue collected to make contributions to the District's employee retirement plan.

**Capital Projects Fund** - This fund is used to account for the proceeds of the District's fire protection bond issue and the various capital expenditures made with the proceeds.

The Dispatch Fund is considered nonmajor. The Dispatch Fund is a special revenue fund used to account for the proceeds of a special tax levy restricted for the purpose of dispatching services. This is accomplished by means of a contractual agreement with Central County Emergency 911 Dispatching Center to provide dispatching services.

Additionally, the District reports the following fund types:

**Fiduciary Fund** - The District uses this fund to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations and other governments. The Employee Benefit Trust Fund accounts for the assets of the District's medical expense reimbursement plan held in a Voluntary Employees' Beneficiary Association Trust.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

D. **CAPITAL ASSETS**

Capital assets, which include land, buildings and improvements, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of \$5,000 or more and an estimated useful life in excess of one year. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives is not capitalized.

Capital assets of the District are depreciated using a straight-line method over the following estimated useful lives:

<u>Major Group</u>	<u>Life</u>
Buildings and improvements	15 - 40 years
Furniture and equipment	3 - 10 years
Vehicles	5 - 15 years

E. **ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires the District to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year-end and revenues and expenditures during the reporting period. Actual results could vary from the estimates that management uses.

F. **INTERFUND TRANSACTIONS**

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

G. **EXPENSE ALLOCATIONS BETWEEN FUNDS**

The salaries and fringe benefits of employees who perform as both firefighters and emergency medical personnel are allocated between the General and Ambulance Funds. The average salary for nine firefighter/paramedics, plus the salary for the medical officer and three emergency medical service supervisors, is allocated to the Ambulance Fund. The percentage that the ambulance salaries bear to total salaries is used to allocate employee benefit expenses.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

H. **COMPENSATED ABSENCES**

The District's sick leave policy provides sick days to be accumulated at a rate of twelve days per year for battalion employees and twenty-four days per year for support staff. The maximum accumulation of sick days is 68 days for battalion employees and 140 days for support staff. Sick days are not paid to employees upon termination; however beginning on January 1, 2010, an employee reaching retirement age will receive a contribution to the employee's VEBA account in an amount equal to their unused sick leave. The liability for this benefit has been recorded as a noncurrent liability in the statement of net position as this benefit is not expected to be paid from current assets.

The District grants vacation to employees at a rate based on years of employment. Employees with one year of service or more are entitled to paid vacation based on their length of service to the District. Vacation time must be taken in the year in which it was earned.

I. **NET POSITION AND FUND EQUITY**

In government-wide financial statements net position is reported in three categories: net investment in capital assets, restricted, and unrestricted. Net investment in capital assets, represents capital assets less accumulated depreciation less outstanding principal on related debt. Net investment in capital assets, does not include the unspent proceeds of capital debt. Restricted net position represents net position restricted by parties outside of the District (such as creditors, grantors, contributors, laws and regulations of other governments). All other net position is considered unrestricted.

When both restricted and unrestricted sources are available for use, it is the District's policy to use restricted first, then unrestricted resources as they are needed. The government-wide statement of net position reports \$5,299,718 of restricted position, which is restricted by enabling legislation.

**Fund Balance Classification** - The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

**Nonspendable** - Resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.

**Restricted** - Resources with constraints placed on the use of resources are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

**Committed** - Resources which are subject to limitations the government imposes upon itself at its highest level of decision making, and that remain binding unless removed in the same manner.

**Assigned** - Resources neither restricted nor committed for which a government has a stated intended use as established by the Board of Directors or an official to which the Board of Directors has delegated the authority to assign amounts for specific purposes.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

I. **NET POSITION AND FUND EQUITY** - continued

**Unassigned** - Resources which cannot be properly classified in one of the other four categories. The General Fund is the only fund that reports a positive unassigned fund balance amount. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

The District would typically use restricted fund balances first, followed by committed resources and Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first.

J. **CONCENTRATION OF LABOR**

Approximately 90% of the labor force was subject to a collective bargaining agreement, which expires December 31, 2017.

2. **BUDGETS AND BUDGETARY ACCOUNTING**

Prior to January 1, the budget is legally enacted. Projected expenditures cannot exceed estimated revenues plus any unencumbered balance estimated for the beginning of the budget year. The budget is prepared on a cash basis of accounting.

3. **CASH AND INVESTMENTS**

The District’s bank deposits are required by state law to be secured by the deposit of certain securities with the District or trustee institution. The value of the securities must amount to the total of the District’s cash not insured by the Federal Deposit Insurance Corporation. As of December 31, 2017, the carrying amount of the District’s bank deposits totaled \$5,736,111 with bank balances of \$5,762,139. The bank balances were covered by federal depository insurance, collateralized by securities held by the pledging financial institution in the District’s name or secured by a letter of credit.

State statutes authorize Missouri local governments to invest in obligations of the U.S. Treasury, U.S. agencies and various state and local governments. Employee Benefit Trust Fund investments may invest in obligations of the U.S. Treasury, U.S. agencies, common and preferred stock and other securities approved by applicable sections of the Missouri Revised Statutes and Missouri Constitution. Investments held by the employee benefit trust fund are recorded at fair value.

As of December 31, 2017, the District has the following investments:

<u>Investment Type</u>	<u>Fair Value</u>
Employee Benefit Trust Funds:	
Equity security funds	\$ <u>285,312</u>

3. **CASH AND INVESTMENTS** - continued

**Custodial Credit Risk** - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk. As of December 31, 2017, none of the District's deposits at financial institutions were exposed to custodial credit risk. In order to reduce custodial credit risk the District requires financial institutions to pledge securities or provide an irrevocable letter of credit. Time deposits are purchased through the ICS program which purchases certificates of deposits through various financial institutions up to the FDIC limit.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party.

**Concentration of Credit Risk** - The District places no limit on the amount that may be invested in any one issuer. As of December 31, 2017, the District did not hold any investments outside of the Employee Benefit Trust Fund. This fund holds investments in mutual funds which are not subject to concentration of credit risk disclosures.

4. **FAIR VALUE MEASUREMENTS**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District has the following recurring fair value measurements as of December 31, 2017:

Equity Mutual Funds valued at \$285,312, are valued using the net asset value at the close of business each day multiplied the number of shares held by the District at the close of business. (Level 1). The accounts have no unfunded commitments, redemption restrictions or redemption notice period.

5. **PROPERTY TAX**

The District's property tax is levied each year on the assessed value listed as of the prior January 1 for all real and personal property located in the District. Taxes are levied in September or October and payable by December 31. The County collects the property tax and remits it to the District. Assessed values are established by the St. Louis County Assessor subject to review by the Board of Equalization. The following assessed values include Hazelwood but exclude the value of real estate in TIF Districts:

Assessed Valuation and Tax Rate	
Real estate	\$ 99,610,491
Personal property	51,927,784
Total Assessed Valuation	\$ <u>151,538,275</u>

5. **PROPERTY TAX** - continued

Tax Rate (per \$100 of Assessed Valuation)

Fund	Residential 1	Agricultural	Commercial	Personal Property
General Fund	\$ 1.3548	\$ 0.9790	\$ 1.3900	\$ 1.3900
Ambulance Fund	.6180	.4620	.6980	.7000
Dispatching Fund	.0500	.0500	.0500	.0500
Debt Service Fund	.2090	.2090	.2090	.2090
Pension Fund	.2000	.2000	.2000	.2000

6. **CAPITAL ASSETS**

Capital asset activity for the primary government for the year ended December 31, 2017 is as follows:

	BALANCE, BEGINNING OF YEAR	TRANSFERS AND ADDITIONS	TRANSFERS AND DELETIONS	BALANCE, END OF YEAR
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 479,629	\$ -	\$ -	\$ 479,629
Total capital assets, not being depreciated	479,629	-	-	479,629
Capital assets, being depreciated:				
Buildings and improvements	6,957,945	-	-	6,957,945
Furniture and equipment	941,956	-	(110,921)	831,035
Vehicles	3,127,501	870,731	(475,000)	3,523,232
Total capital assets, being depreciated	11,027,402	870,731	(585,921)	11,312,212
Less accumulated depreciation for:				
Buildings and improvements	(2,092,711)	(211,000)	-	(2,303,711)
Furniture and equipment	( 755,139)	(36,102)	110,320	( 680,921)
Vehicles	(2,010,438)	(290,684)	475,000	(1,826,122)
Total accumulated depreciation	(4,858,288)	(537,786)	585,320	(4,810,754)
Total capital assets, being depreciated, net	6,169,114	332,945	(601)	6,501,458
Total governmental activities	\$ 6,648,743	\$ 332,945	\$ (601)	\$ 6,981,087

All depreciation expense was charged to public safety on the government-wide financial statements.

7. **LONG-TERM DEBT**

**General Obligation Fire Protection Bonds** - The District has been authorized to issue up to \$10,000,000 in bonds. During September of 2008, the District issued bonds totaling \$4,000,000 to fund the renovation of a firehouse and purchase various firefighting and ambulance vehicles and equipment. As of December 31, 2017, the outstanding principal balance of the bonds consists of the following:

Fire Protection Bonds Series 2008	\$2,075,000
The Bank of New York Mellon	
Interest rate - 3.25% to 5.5%	
Matures - September 15, 2028	
Annual payments range from \$200,000 to \$525,000	

**General Obligation Fire Protection Bonds** - During January 2011, the District issued bonds totaling \$1,000,000 to fund the renovation of a certain firehouse. As of December 31, 2017, the outstanding principal balance of the bonds consists of the following:

General Obligation Fire Protection Series 2011	\$550,000
The Bank of New York Mellon	
Interest rate - 2.0% to 6.0%	
Matures - September 15, 2030	
Annual payments range from \$28,750 to \$114,038	

**General Obligation Fire Protection Bonds** - During January 2013, the District issued bonds totaling \$1,500,000 to fund an addition to Firehouse No. 2 and to purchase three new ambulances and other apparatus and equipment. As of December 31, 2017, the outstanding principal balance of the bonds consists of the following:

General Obligation Fire Protection Series 2013	\$1,325,000
The Bank of New York Mellon	
Interest rate - 1.75% to 2.5%	
Matures - March 15, 2032	
Annual payments range from \$54,969 to \$122,500	

7. **LONG-TERM DEBT** - continued

**General Obligation Fire Protection Bonds** - During January 2016, the District issued bonds totaling \$3,500,000 to finance facilities and equipment. As of December 31, 2017, the outstanding principal balance of the bonds consists of the following:

General Obligation Fire Protection	
Series 2016	\$3,425,000
UMB Bank	
Interest rate - 2.0% to 3.0%	
Matures - March 15, 2035	
Annual payments range from \$109,375	
to \$431,375	

All of the bond principal and interest payments are funded by a dedicated tax accounted for in the Debt Service Fund. Annual debt service payments on the bonds payable are as follows:

<u>YEAR</u>	<u>Governmental Activities</u>		<u>TOTAL</u>
	<u>PRINCIPAL</u>	<u>INTEREST</u>	
2018	\$ 400,000	\$ 223,299	\$ 623,299
2019	400,000	208,237	608,237
2020	450,000	195,549	645,549
2021	325,000	181,413	506,413
2022	300,000	166,162	466,162
2023 - 2027	2,300,000	636,716	2,936,716
2028 - 2032	2,250,000	287,626	2,537,626
2033 - 2035	950,000	47,250	997,250
Total	<u>\$ 7,375,000</u>	<u>\$ 1,946,252</u>	<u>\$ 9,321,252</u>

7. **LONG-TERM DEBT** - continued

The following is a summary of changes in long-term debt:

	BALANCE, BEGINNING OF YEAR	ADDITIONS	REDUCTIONS	BALANCE, END OF YEAR	DUE WITHIN ONE YEAR
Governmental activities:					
General Obligation Fire Protection Bonds Series 2008	\$ 2,250,000	\$ -	\$ (175,000)	\$ 2,075,000	\$ 175,000
General Obligation Fire Protection Refunding Bonds Series 2011	625,000	-	(75,000)	550,000	75,000
General Obligation Fire Protection Bonds Series 2013	1,375,000	-	(50,000)	1,325,000	50,000
General Obligation Fire Protection Bonds Series 2016	3,500,000	-	(75,000)	3,425,000	100,000
Issuance premiums	81,466	-	(4,700)	76,766	-
Net other post employment benefit obligations	2,732,596	409,364	-	3,141,960	-
Compensated absences	1,712,636	42,123	-	1,754,759	462,864
Subtotal governmental activities	<u>\$ 12,276,698</u>	<u>\$ 451,487</u>	<u>\$ (379,700)</u>	<u>\$ 12,348,485</u>	<u>\$ 862,864</u>

8. **INTERFUND TRANSACTIONS**

All revenue and expenditures are recorded through the General Fund cash receipts and disbursements records. This method results in the necessity of maintaining interfund accounts receivable and payable to provide fund accountability. As of December 31, 2017, the General Fund owes the other funds for taxes received by the General Fund that were not paid over to the other funds prior to December 31, 2017. In addition, certain costs are paid by the General Fund and allocated to other funds as appropriate. The interfund balances at December 31, 2017 are as follows:

	DUE FROM	DUE TO
Major Governmental Funds:		
General	\$ 363,663	\$ 437,489
Ambulance	432,712	-
Debt Service	-	40,517
Capital Projects	4,777	-
Pension	-	320,338
Non-major Governmental Funds:		
Dispatch	-	2,808
	<u>\$ 801,152</u>	<u>\$ 801,152</u>

## 9. **RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has joined together with other districts to form a group of self-insurers for workers' compensation, a public entity risk pool currently operating as a common risk management and insurance program for worker compensation claims. The District pays an annual premium to the pool for its insurance coverage. The agreement for formation of the Missouri Fire and Ambulance Districts' Insurance Trust (MoFAD) provides that the pool will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$1,000,000 for each insured event.

The pooling agreement allows for the pool to use 5% of assessment to make the pool self-sustaining for supplemental aggregate reinsurance coverage. This coverage will be funded until the cumulative balance reaches \$1,000,000. The Missouri Fire and Ambulance Districts' Insurance Trust has published its own financial report for the year ended December 31, 2017 that can be obtained from MoFAD.

## 10. **CONTRACTUAL AGREEMENTS**

The District has a contractual agreement with Central County Emergency 911 Dispatching Center for dispatching services through December 31, 2018. The agreement automatically renews unless either party provides written notice 180 days prior to January 1 of each year. The agreement requires that the District pay fees equal to the amount which would be collected from a tax levy of three and one-half cents per one hundred dollars of assessed valuation of all taxable, tangible property within the District's boundaries.

## 11. **SERVICE AGREEMENT**

The District has entered into an agreement (the Agreement) with the City of Hazelwood (the City) to provide fire protection, emergency and ambulance services to an area annexed by the City in an annexation election dated June 7, 1994. The agreement requires the City to pay the District an annual fee for fire protection, emergency and ambulance services in an amount that approximates the amount taxes which would have been levied by the District in the annexed area had the area not been annexed.

The agreement requires the City to pay, on or before January 15 of each year, 99% of the tax the District would have levied on personal property in the annexed area as well as the amount of Manufacturers Equipment Tax the District would have levied in the annexed area. Within five banking days of the receipt of real property tax attributable to the annexed area, the City must remit to the District the amount it would have levied on the real property for which taxes were paid.

## 12. **DEFINED CONTRIBUTION PLANS**

The District has adopted a defined contribution pension plan named Robertson Fire Protection District Defined Contribution Pension Plan (the Plan) administered by ADP, requires the District to make an employer contribution for each eligible employee as defined by the Plan. Plan participants' benefits are subject to a vesting schedule detailed in the Plan. The amount of the employer contribution for any plan year is equal to the portion of the special tax levy, provided for in the Missouri Statutes, designated for pension purposes, but cannot exceed 25% of the compensation paid to active participants in the plan year. Changes to the plan must be approved by the trustee board which consists of the board of directors and the fire chief. Contributions to the Plan for 2017, represented by the pension tax levy and the pension funds share of service agreement income, totaled \$578,201. The District's pension contribution payable at December 31, 2017 is \$94,320.

12. **DEFINED CONTRIBUTION PLANS** - continued

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code 457. The Plan, available to all government employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Participants' rights under the Plan are equal to the fair market value of the deferred account for each participant.

In 2006, The District established a Voluntary Employees' Benefit Association tax-exempt trust as provided under Section 501(c)(9) of the Internal Revenue Code. The plan, which is a defined contribution plan, is administered by Security Benefit Group. The District contributes a flat dollar amount for each employee. Participants may access their account upon separation from service to reimburse eligible health care expenses that they and their qualified dependents have incurred. Contributions totaling \$12,300 were deposited by the District into the plan during 2017. In 2010, the District amended the plan to allow the District to contribute an amount equal to an employee's unused sick time upon a qualified retirement from the District.

13. **OTHER POST EMPLOYMENT BENEFITS (OPEB)**

**Plan Description and Provisions** - The District has a single-employer other post employment plan that provides its retirees with access to healthcare (medical and dental). The District is responsible for 100% of all premiums until the retiree reaches Medicare eligibility. Employees become eligible for other post employment benefits at age 55 with 20 years of service. The Plan does not issue a separate stand-alone financial report. Benefits under the Plan are established by ordinance and may be changed by the passage of an ordinance. The District funds these benefits on a pay as you go basis.

**Net OPEB Obligation**

At December 31, 2015, the date of the last actuarial valuation, the Plan covered the following number of participants:

Active participants	43
Retirees and beneficiaries currently receiving benefits	<u>1</u>
Total Plan Participants	<u><u>44</u></u>

Valuations are performed using the Alternate Measurement Method, with amortization based on level percentage of pay over thirty years based on an open group, assuming 4.0% rate of return, 3.0% annual salary increases, and using the SOA RPH-2015 Total Dataset Mortality Table fully generational using Scale MP-2015. The initial health care cost trend rate is 9% for medical and 5% for dental/vision, decreasing annually to an ultimate rate of 5% for medical and 3% for dental/vision. The cost method is Projected Unit Credit with linear proration to decrement.

13. **OTHER POST EMPLOYMENT BENEFITS (OPEB) - continued**

The District's annual other post employment benefit cost of the current Plan year is as follows:

Annual required contribution (actuarially computed)	\$ 380,685
Interest on net benefit plan obligation	109,304
Adjustment to annual required contribution	<u>(77,692)</u>
Annual benefit plan cost	412,297
Contributions made	<u>(2,933)</u>
Increase in net benefit plan obligation	409,364
Net OPEB obligation - beginning of year	<u>2,732,596</u>
Net OPEB obligation - end of year	<u><u>\$ 3,141,960</u></u>

**Trend Information - Other Post Employment Benefits**

Fiscal Year Ended December 31,	Annual Pension Cost	Percentage Contribution	Net OPEB Obligation
2015	\$ 381,922	- %	\$2,336,157
2016	396,439	-	2,732,596
2017	412,297	-	3,141,960

**Funded Status and Funding Progress** - As of December 31, 2015, the most recent actuarial valuation available, the plan was zero percent funded. The actuarial accrued liability for benefits was \$3,769,861, and the actuarial value of assets was \$-0-, resulting in an unfunded actuarial accrued liability (UAAL) of \$3,769,861. The covered payroll (annual payroll of active employees covered by the plan) was \$4,126,150, and the ratio of the UAAL to the covered payroll was 91.4%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as RSI following the notes to the financial statements, will present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. As a valuation is not required to be performed every year for the OPEB liability, trend information was not available for every year.

14. **COMMITMENTS AND CONTINGENCIES**

From time to time, the District is a party to various pending claims and legal actions arising in the ordinary course of its operations. Although the outcome of such matters cannot be forecast with certainty, in the opinion of management, all such matters are adequately covered by insurance, or if not covered, are without merit or involve amounts such that an unfavorable disposition would not have a material effect on the financial statements of the District.

15. **TAX ABATEMENTS**

As of December 31, 2017, the District is subject to the real and personal property tax abatement program initiated by the St. Louis County, Missouri under Chapter 100 RSMo. The effect of the tax abatement program to the District was \$102,250 for the year ended December 31, 2017.

The District is subject to tax abatements it would have collected under section 139.600 of the Missouri Revised Statutes. These taxes are pooled and redistributed to the affected taxing authorities and result from numerous tax abatement agreements throughout the area. For the year ended December 31, 2017 the District's taxes were reduced \$7,487.

16. **EXPENDITURES IN EXCESS OF APPROPRIATIONS**

During the year ended December 31, 2017, expenditures of \$4,464,626 in the General Fund exceeded appropriations of \$4,437,160 in the General Fund and expenditures of \$2,760,281 exceeded appropriations of \$2,730,619 in the Ambulance Fund.

17. **PENDING GOVERNMENTAL ACCOUNTING STANDARDS**

The effect on the District's financial statements of the following statements issued, but not yet adopted, has not yet been determined.

This report does not incorporate GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, GASB Statement No. 83, Certain Asset Retirement Obligations, GASB Statement No. 84, Fiduciary Activities, GASB Statement No. 85, Omnibus 2017, GASB Statement No. 86, Certain Debt Extinguishment Issues, GASB Statement No. 87, Leases and GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements. The District will adopt and implement these statements at the required time.

18. **SUBSEQUENT EVENTS**

Management has evaluated subsequent events through June 12, 2018, the date the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY INFORMATION**

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2017

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Property taxes	\$ 2,348,461	\$ 1,952,108	\$ 1,952,108	\$ -
Contract fees	2,217,824	2,102,024	2,102,024	-
Interest	10,000	14,608	14,608	-
Permits and reports	30,000	272,718	272,718	-
Miscellaneous income	5,000	4,378	2,758	(1,620)
TOTAL REVENUES	<u>4,611,285</u>	<u>4,345,836</u>	<u>4,344,216</u>	<u>(1,620)</u>
<b>EXPENDITURES</b>				
Public safety:				
Personnel	2,778,885	2,974,524	2,978,605	(4,081)
Employee benefits	660,189	779,713	775,027	4,686
Building and mobile equipment	186,200	164,941	168,344	(3,403)
Administration and miscellaneous	586,794	517,982	542,650	(24,668)
TOTAL EXPENDITURES	<u>4,212,068</u>	<u>4,437,160</u>	<u>4,464,626</u>	<u>(27,466)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	399,217	(91,324)	(120,410)	(29,086)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer out	(178,287)	-	-	-
Sale of capital assets	-	-	1,620	1,620
TOTAL OTHER FINANCING SOURCES (USES)	<u>(178,287)</u>	<u>-</u>	<u>1,620</u>	<u>1,620</u>
<b>CHANGE IN FUND BALANCE</b>	220,930	(91,324)	(118,790)	<u>\$ (27,466)</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>1,841,041</u>	<u>1,841,041</u>	<u>1,841,041</u>	
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 2,061,971</u>	<u>\$ 1,749,717</u>	<u>\$ 1,722,251</u>	
FUND BALANCE - END OF YEAR - BUDGET BASIS			\$ 1,722,251	
Accrual adjustments:				
Revenues			1,444,278	
Expenditures			<u>(13,464)</u>	
FUND BALANCE - END OF YEAR - GAAP BASIS			<u>\$ 3,153,065</u>	

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
AMBULANCE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2017

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
<b>REVENUES</b>				
Property taxes	\$ 1,204,706	\$ 971,501	\$ 971,501	\$ -
Contract fees	1,144,140	1,046,697	1,046,697	-
Service fees	320,000	363,854	303,303	(60,551)
Interest	2,800	12,744	12,744	-
Miscellaneous income	-	414	485	71
<b>TOTAL REVENUES</b>	<u>2,671,646</u>	<u>2,395,210</u>	<u>2,334,730</u>	<u>(60,480)</u>
<b>EXPENDITURES</b>				
Public safety:				
Personnel	1,934,484	1,853,820	1,853,820	-
Employee benefits	440,127	440,127	440,127	-
Building and mobile equipment	32,800	28,385	28,385	-
Administration and miscellaneous	442,522	408,287	437,949	(29,662)
<b>TOTAL EXPENDITURES</b>	<u>2,849,933</u>	<u>2,730,619</u>	<u>2,760,281</u>	<u>(29,662)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(178,287)	(335,409)	(425,551)	(90,142)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	178,287	-	202,896	202,896
<b>CHANGE IN FUND BALANCE</b>	-	(335,409)	(222,655)	<u>\$ 112,754</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>				
	<u>1,088,486</u>	<u>1,088,486</u>	<u>1,088,486</u>	
<b>FUND BALANCES - END OF YEAR</b>				
	<u>\$ 1,088,486</u>	<u>\$ 753,077</u>	<u>\$ 865,831</u>	
<b>FUND BALANCE - END OF YEAR - BUDGET BASIS</b>				
			\$ 865,831	
Accrual adjustments:				
Revenues			850,509	
Expenditures			<u>(94,879)</u>	
<b>FUND BALANCE - END OF YEAR - GAAP BASIS</b>			<u>\$ 1,621,461</u>	

The accompanying notes are an integral part of these financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT  
OF ST. LOUIS COUNTY, MISSOURI**  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
PENSION FUND  
FOR THE YEAR ENDED DECEMBER 31, 2017

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Property taxes	\$ 347,205	\$ 280,299	\$ 280,299	\$ -
Contract revenues	329,783	301,319	301,319	-
Interest	75	80	80	-
TOTAL REVENUES	<u>677,063</u>	<u>581,698</u>	<u>581,698</u>	<u>-</u>
<b>EXPENDITURES</b>				
Pension plan contributions	671,063	547,764	547,764	-
Professional fees	6,000	6,000	-	6,000
TOTAL EXPENDITURES	<u>677,063</u>	<u>553,764</u>	<u>547,764</u>	<u>6,000</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	-	27,934	33,934	6,000
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers	-	-	(202,896)	(202,896)
<b>CHANGE IN FUND BALANCE</b>				
	-	27,934	(168,962)	<u>\$ (196,896)</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>				
	<u>499,212</u>	<u>499,212</u>	<u>499,212</u>	
<b>FUND BALANCES - END OF YEAR</b>				
	<u>\$ 499,212</u>	<u>\$ 527,146</u>	<u>\$ 330,250</u>	
<b>FUND BALANCE - END OF YEAR - BUDGET BASIS</b>				
			\$ 330,250	
Accrual adjustments:				
Revenues			208,500	
Expenditures			<u>(94,320)</u>	
<b>FUND BALANCE - END OF YEAR - GAAP BASIS</b>				
			<u>\$ 444,430</u>	

The accompanying notes are an integral part of these financial statements.

***ROBERTSON FIRE PROTECTION DISTRICT***  
***OF ST. LOUIS, MISSOURI***  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2017

**1. BUDGETARY INFORMATION**

The District prepares its budget on the cash basis of accounting. The budgetary process is detailed in Note 2 of the notes to the financial statements.

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MO**  
REQUIRED SUPPLEMENTAL INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
OTHER POST EMPLOYMENT BENEFIT PLAN

**FUNDING PROGRESS - OTHER POST EMPLOYMENT BENEFIT PLAN**

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfund AAL (UAAL) (b) - (a)	Funded Ratio (a)/(b)	Annual Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll [(b)-(a)/(c)]
12/31/2009	\$ -	\$ 3,248,686	\$ 3,248,686	-	\$ 3,811,830	85.2 %
12/31/2012	-	3,862,936	3,862,936	-	4,041,813	95.6
12/31/2015	-	3,769,861	3,769,861	-	4,126,150	91.4

Information for years prior to January 1, 2009 is unavailable.

Valuation is performed every three years as required by GASB 45.

**SUPPLEMENTARY INFORMATION**

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
 BUDGETARY COMPARISON SCHEDULE  
 DISPATCH FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2017

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Property taxes	\$ 86,802	\$ 70,075	\$ 70,075	\$ -
Contract fees	82,445	75,330	75,330	-
Interest	500	2,250	2,250	-
TOTAL REVENUES	169,747	147,655	147,655	-
<b>EXPENDITURES</b>				
Current:				
Dispatching	111,026	111,026	105,966	5,060
Capital outlay	58,721	9,067	10,813	(1,746)
TOTAL EXPENDITURES	169,747	120,093	116,779	3,314
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	27,562	30,876	\$ 3,314
<b>FUND BALANCES - BEGINNING OF YEAR</b>	219,396	219,396	219,396	
<b>FUND BALANCES - END OF YEAR</b>	\$ 219,396	\$ 246,958	\$ 250,272	
FUND BALANCE - END OF YEAR - BUDGET BASIS			\$ 250,272	
Accrual adjustments:				
Revenues			52,126	
Expenditures			(3,403)	
FUND BALANCE - END OF YEAR - GAAP BASIS			\$ 298,995	

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
 BUDGETARY COMPARISON SCHEDULE  
 DEBT SERVICE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2017

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Property taxes	\$ 362,830	\$ 292,581	\$ 292,581	\$ -
Contract fees	342,030	315,170	315,170	-
Interest	1,500	1,840	1,840	-
TOTAL REVENUES	<u>706,360</u>	<u>609,591</u>	<u>609,591</u>	<u>-</u>
<b>EXPENDITURES</b>				
Debt service:				
Professional fees	2,700	3,928	3,928	-
Principal, interest and fiscal charges	612,338	612,338	612,338	-
TOTAL EXPENDITURES	<u>615,038</u>	<u>616,266</u>	<u>616,266</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	91,322	(6,675)	(6,675)	<u>\$ -</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>117,011</u>	<u>117,011</u>	<u>117,011</u>	
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 208,333</u>	<u>\$ 110,336</u>	<u>\$ 110,336</u>	
FUND BALANCE - END OF YEAR - BUDGET BASIS			\$ 110,336	
Accrual adjustments:				
Revenues			217,882	
Expenditures			<u>-</u>	
FUND BALANCE - END OF YEAR - GAAP BASIS			<u>\$ 328,218</u>	

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
 BUDGETARY COMPARISON SCHEDULE  
 CAPITAL PROJECTS FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2017

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Interest	\$ 7,500	\$ 19,009	\$ 18,980	\$ (29)
<b>EXPENDITURES</b>				
Capital outlay	1,000,000	1,000,000	634,418	365,582
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(992,500)</u>	<u>(980,991)</u>	<u>(615,438)</u>	<u>\$ 365,553</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>3,009,652</u>	<u>3,009,652</u>	<u>3,009,652</u>	
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 2,017,152</u>	<u>\$ 2,028,661</u>	<u>\$ 2,394,214</u>	
FUND BALANCE - END OF YEAR - BUDGET BASIS			\$ 2,394,214	
Accrual adjustments:				
Revenues			-	
Expenditures			4,777	
FUND BALANCE - END OF YEAR - GAAP BASIS			<u>\$ 2,398,991</u>	

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
SCHEDULE OF PRINCIPAL OFFICE HOLDERS  
DECEMBER 31, 2017

<u>OFFICE HOLDER</u>	<u>OFFICE</u>	<u>ANNUAL COMPENSATION</u>
Joan Noel	President	\$ 10,800
Michael Conley	Secretary	10,600
Jennifer Parkin	Treasurer	10,600

**ROBERTSON FIRE PROTECTION DISTRICT**  
**OF ST. LOUIS COUNTY, MISSOURI**  
 SCHEDULE OF INSURANCE IN FORCE  
 DECEMBER 31, 2017

<u>INSURANCE IN FORCE</u>	<u>INSURANCE COMPANY</u>	<u>COVERAGE</u>
Package policy		
Buildings	Arch Insurance Company	\$ 5,956,144
Personal property		558,975
Management liability		1,000,000
Liability - bodily injury, personal injury and property damage		1,000,000/10,000,000
Other insurance:		
Workers compensation	MoFAD	2,000,000
Automobile:		
Liability	Arch Insurance Company	1,000,000
Umbrella:		
Liability	Arch Insurance Company	2,000,000/4,000,000
Crime and Fidelity:		
Employee theft	Arch Insurance Company	300,000
Fiduciary Responsibility:		
Pension & Welfare Fund	Travelers	1,000,000

## **COMPLIANCE SECTION**

**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  
GOVERNMENT AUDITING STANDARDS**



Board of Directors  
**ROBERTSON FIRE PROTECTION DISTRICT  
OF ST. LOUIS COUNTY, MISSOURI**

We have audited, in accordance with the 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, each major fund, and the remaining fund information of Robertson Fire Protection District of St. Louis County, Missouri (the District), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 12, 2018.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Robertson Fire Protection District of St. Louis County, Missouri'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 Robertson Fire Protection District of St. Louis County, Missouri's internal control. Accordingly, we do not express an opinion on the effectiveness of Robertson Fire Protection District of St. Louis County, Missouri'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 a 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.

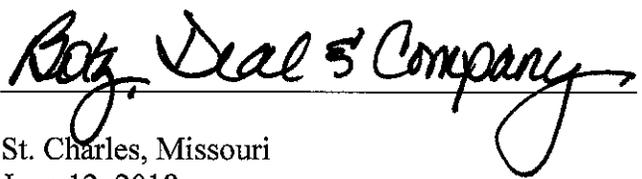
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. We did identify certain deficiencies in internal control that we consider to be a material weakness. The District does not have adequate procedures in place to accurately report accounts receivable related to ambulance billing. An audit adjustment was required to more accurately report accounts receivable at year-end. Management will increase the timeliness of information provided to the billing service provider and use subsequent cash receipts analysis to more accurately determine the year-end balance.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether Robertson Fire Protection District of St. Louis County, Missouri's financial statements are free from 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.

  
St. Charles, Missouri  
June 12, 2018