

**DEER MOUNTAIN FIRE PROTECTION DISTRICT**

**RESOLUTION NO. 20171115-02**

**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors ("Board") of Deer Mountain Fire Protection District ("District") has appointed a budget committee to prepare and submit a proposed 2017 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before the 15<sup>th</sup> day of October, 2017 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 the 15<sup>th</sup> day of November, 2017, 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 Deer Mountain Fire Protection District:

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

General Fund:	\$394,174.00
Total	\$394,174.00

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$170,300.00
From specific ownership tax	\$ 25,000.00
From general property tax	\$202,725.00
Total	\$398,025.00

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 Deer Mountain Fire Protection District for the 2017 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 \$227,725.00; and

WHEREAS, the 2016 valuation for assessment of the District, as certified by the County Assessor, is \$25,365,997.00.

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

1. That for the purpose of meeting all general operating expenses of the District during the 2017 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 7.992 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$202,725.05.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Fremont County, Colorado, the mill levy 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 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 interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Deer Mountain 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:

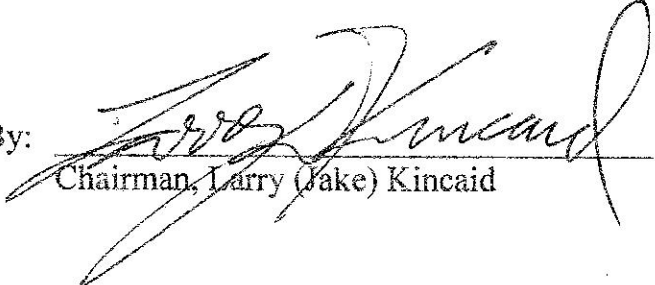
General Fund: \$ 398,025.00

Total \$398,025.00

Adopted this 15<sup>th</sup> day of November, 2017.

DEER MOUNTAIN FIRE PROTECTION  
DISTRICT

By:

  
Chairman, Larry (Jake) Kincaid

ATTEST:

By:

  
Secretary, Patricia K. Myers

I, Sarah Killough, certify that the allocation is a true and accurate copy of the adopted 2018 budget of the Deer Mountain Fire Protection District.

	Actual	Actual	Actual	BUDGET
	Inc./Exp.	Inc./Exp.	Inc./Exp.	
	2015	2016	2017	2018
Carry Forward balance from previous yr	93,782.18	149,470.00	120,500.00	130,000.00
Transfers from Reserve & EMS Accounts	31,791.75	0.00	30,606.27	0.00
<b>Income</b>				
Gain/Loss on Sale of Assets	5,250.00	19,692.46	21,332.96	0.00
Capital Income (Sale of Lot)		8,941.20	3,950.00	0.00
Capital Leases	8,529.24	300,000.00	0.00	0.00
Medical Income	15,201.59	43,074.51	63,969.44	24,300.00
State Fire Payments	101,202.80	77,755.92	520,645.34	0.00
Bank Interest	87.62	116.82	59.57	0.00
Contribution & Donations	9,479.00	6,266.00	6,192.90	2,000.00
Fremont County Tax	215,833.75	219,853.06	219,040.90	227,725.00
Misc Inc. & Insurance Claims	0.00	0.00	5,315.28	
Grants	179,624.38	3,038.59	14,440.21	14,000.00
<b>TOTAL INCOME</b>	535,208.38	678,738.56	854,946.60	268,025.00
<b>Total Income plus Carry Forward &amp; Transfers</b>	<b>660,782.31</b>	<b>828,208.56</b>	<b>975,446.60</b>	<b>398,025.00</b>
<b>Expense</b>				
Emergency Reserves Account	15,000.00	10,000.00	0.00	0.00
Capital Improvements Account	15,000.00	1,250.00	0.00	0.00
Payroll Expenses (wages, liabilities, fees)	0.00	50,819.06	373,114.59	100,000.00
Apparatus Building Lease payments		17,196.90	17,196.80	26,000.00
Brush Truck lease payments (LMTV's)		63,868.54	0.00	0.00
Brush Truck Lease Payments (2&4)	33,229.90	33,229.89	117,837.18	0.00
National Fire Expenses	1,230.75	1,632.31	21,626.29	0.00
<b>Capital Outlay</b>				
New Apparatus Building	16,391.52	212,418.27	60,550.92	
Stormwater retention		28,185.00	0.00	0.00
Build Brush Trucks	8,529.24	55,299.10	0.00	0.00
Vehicle purchases	200,975.00	12,650.09	22,969.31	41,000.00
Lot Purchases	24,395.81	0.00	0.00	0.00
Other (Major Improvements)	39,338.12	5,423.14	0.00	0.00
<b>TOTAL CAPITAL OUTLAY</b>	<b>289,629.69</b>	<b>313,975.60</b>	<b>83,520.23</b>	<b>41,000.00</b>
State Fire Disbursements	23,056.33	53,986.47	54,125.05	
County Treasurers Fees	5,476.97	5,808.12	5,477.09	7,200.00
Director, Sec. Fees	6,900.00	6,400.00	6,300.00	7,200.00
Grant Expenditures	0.00	0.00	1,700.00	1,700.00
Medical Expenses	19,501.28	26,644.30	26,958.47	29,276.00
Administrative, & Tel. Expense	10,385.11	10,476.69	12,834.19	10,225.00
Fire District Communications	19,333.30	14,928.12	11,964.62	16,600.00
Fire Fighting Supply	11,879.84	7,491.53	17,100.24	11,000.00
Fire Prevention	0.00	0.00	985.06	0.00
Fire Training	13,100.03	8,618.18	3,718.56	10,900.00

	Inc./Exp.	Inc./Exp.	Inc./Exp.	BUDGET
	2015	2016	2017	2018
Rescue Extrication Lease payment	5,786.31	17,133.69	0.00	0.00
Rescue Training & Equipment	2,733.10	0.00	1,422.31	3,923.00
Insurance	18,472.83	23,490.97	23,974.70	22,000.00
Professional Fees	21,697.00	14,645.06	20,137.25	43,350.00
Station, Buildgs,Grounds,utils	17,880.24	28,845.73	20,997.67	21,500.00
Vehicles Expenses	10,908.86	14,964.20	25,542.86	21,400.00
<b>Total Expenses</b>	<b>541,201.54</b>	<b>725,405.36</b>	<b>846,533.16</b>	<b>373,274.00</b>
<b>Net Income</b>	<b>119,580.77</b>	<b>102,803.20</b>	<b>128,913.44</b>	<b>24,751.00</b>

**NOTICE OF BUDGET AMENDMENT**

(Pursuant to 29-1-106, C.R.S.)

NOTICE is hereby given that a proposed budget has been submitted to the Deer Mountain Fire Protection District for the ensuing year of 2018; a copy of such proposed budget has been filed in the office of the Deer Mountain Fire Protection District at 6181 County Road 28, Cotopaxi, Colorado, where the same is open for public inspection; such proposed budget will be considered at the District's next regular board meeting on November 15, 2017 at 6:00pm. The meeting will be held at 6181 County Road 28, Cotopaxi, Colorado.

Any registered taxpayer within Deer Mountain Fire Protection District may inspect the proposed amended budget and file or register any objections thereto at any time prior to the final adoption of the budget.

Dated October 25, 2017  
Patti Meyers  
Treasurer  
Published: Canon City Daily Record October 28, 2017 - 1380749

**Prairie Mountain Media, LLC**

**PUBLISHER'S AFFIDAVIT**

**County of Fremont  
State of Colorado**

The undersigned, Terry Love, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Canon City Daily Record*.
2. The *Canon City Daily Record* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Fremont County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Canon City Daily Record* in Fremont County on the following date(s):

Oct 28, 2017

*TERRY LOVE*

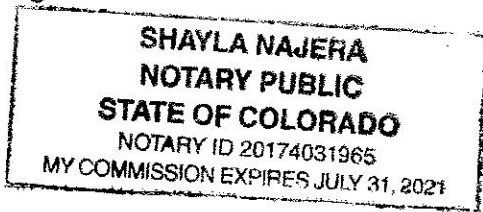
Signature

Subscribed and sworn to me before me this 31<sup>st</sup> day of January, 2018.

*Shayla Najera*

Notary Public

(SEAL)



Account:	1058197
Ad Number:	1380749
Fee:	\$25.20

## 2018 BUDGET MESSAGE

The 2018 Deer Mountain Fire Protection District (DMFPD) budget is based on modified accrual accounting practices and reflects a small surplus. The main features include \$214,520.32 of tax revenue, \$24,300 in EMS operation income and \$130,000 carried forward from a surplus in 2017. We are not budgeting ancillary revenues from State Fire Payments as they are indeterminable at this time.

In addition to expenses resulting from the operations of the fire protection and those expenses necessary for emergency medical services (EMS) we have budgeted payroll expenses.

The Deer Mountain Fire Protection District shall continue to provide emergency fire and medical services in 2018.

We have lease purchase agreements for:

Apparatus Building – lease obtained in 2016

Details of these agreements are detailed in additional e-filed documents.

The following leases were paid in full in 2017:

Brush Truck 4 - lease obtained in 2013

Brush Truck 2 - lease obtained in 2014

Please be advised, that between 01/01/2018 and 01/26/2018 we have had a turnover of four out of five of our board members. This has resulted in our nearly late filing of the budget and a discrepancy between documents being filed. The budget approved by the prior board in 2017 had calculation errors. The line item expenditures added up to \$373,274.00 rather than \$394,174.00 that was reflected on the budget posted and approved at the budget hearing. A public member pointed out the error, but the board approved it as posted, with the error. The previous board completed the Resolution to Adopt Budget with the incorrect expenditure total. The budget enclosed is certified by the new board treasurer with the correct total of the expense line items.

# Apparatus Bldg Lease

## EXHIBIT B

### PAYMENT SCHEDULE

RE: Real Property Lease with Option to Purchase Agreement dated as of 3/1/2016, and entered into between Community First National Bank ("Lessor"), and Deer Mountain Fire Protection District ("Lessee")

Amount Financed: \$300,000.00

#### AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Payment Number	Payment Date	Payment Amount	Interest Portion	Principal Portion	Purchase Option Price
1	6/1/2016	\$2,149.60	\$2,594.95	-\$445.35	Not Available
2	7/1/2016	\$2,149.60	\$863.78	\$1,285.82	Not Available
3	8/1/2016	\$2,149.60	\$860.08	\$1,289.52	Not Available
4	9/1/2016	\$2,149.60	\$856.38	\$1,293.22	Not Available
5	10/1/2016	\$2,149.60	\$852.66	\$1,296.94	Not Available
6	11/1/2016	\$2,149.60	\$848.93	\$1,300.67	Not Available
7	12/1/2016	\$2,149.60	\$845.19	\$1,304.41	Not Available
8	1/1/2017	\$2,149.60	\$841.44	\$1,308.16	Not Available
9	2/1/2017	\$2,149.60	\$837.68	\$1,311.92	Not Available
10	3/1/2017	\$2,149.60	\$833.91	\$1,315.69	Not Available
11	4/1/2017	\$2,149.60	\$830.12	\$1,319.48	Not Available
12	5/1/2017	\$2,149.60	\$826.33	\$1,323.27	Not Available
13	6/1/2017	\$2,149.60	\$822.53	\$1,327.07	\$294,609.97
14	7/1/2017	\$2,149.60	\$818.71	\$1,330.89	\$293,178.48
15	8/1/2017	\$2,149.60	\$814.89	\$1,334.71	\$291,743.50
16	9/1/2017	\$2,149.60	\$811.05	\$1,338.55	\$290,305.02
17	10/1/2017	\$2,149.60	\$807.20	\$1,342.40	\$288,863.04
18	11/1/2017	\$2,149.60	\$803.34	\$1,346.26	\$287,417.54
19	12/1/2017	\$2,149.60	\$799.47	\$1,350.13	\$285,968.52
20	1/1/2018	\$2,149.60	\$795.59	\$1,354.01	\$284,515.97
21	2/1/2018	\$2,149.60	\$791.70	\$1,357.90	\$283,059.88
22	3/1/2018	\$2,149.60	\$787.79	\$1,361.81	\$281,600.24
23	4/1/2018	\$2,149.60	\$783.88	\$1,365.72	\$280,137.04
24	5/1/2018	\$2,149.60	\$779.95	\$1,369.65	\$278,670.27
25	6/1/2018	\$2,149.60	\$776.01	\$1,373.59	\$277,199.93
26	7/1/2018	\$2,149.60	\$772.06	\$1,377.54	\$275,726.00
27	8/1/2018	\$2,149.60	\$768.10	\$1,381.50	\$274,248.48
28	9/1/2018	\$2,149.60	\$764.13	\$1,385.47	\$272,767.36
29	10/1/2018	\$2,149.60	\$760.15	\$1,389.45	\$271,282.63
30	11/1/2018	\$2,149.60	\$756.15	\$1,393.45	\$269,794.28
31	12/1/2018	\$2,149.60	\$752.15	\$1,397.45	\$268,302.30
32	1/1/2019	\$2,149.60	\$748.13	\$1,401.47	\$266,806.69
33	2/1/2019	\$2,149.60	\$744.10	\$1,405.50	\$265,307.43
34	3/1/2019	\$2,149.60	\$740.06	\$1,409.54	\$263,804.52
35	4/1/2019	\$2,149.60	\$736.01	\$1,413.59	\$262,297.94
36	5/1/2019	\$2,149.60	\$731.94	\$1,417.66	\$260,787.69
37	6/1/2019	\$2,149.60	\$727.87	\$1,421.73	\$259,273.76
38	7/1/2019	\$2,149.60	\$723.78	\$1,425.82	\$257,756.14
39	8/1/2019	\$2,149.60	\$719.68	\$1,429.92	\$256,234.82
40	9/1/2019	\$2,149.60	\$715.57	\$1,434.03	\$254,709.79
41	10/1/2019	\$2,149.60	\$711.45	\$1,438.15	\$253,181.05

Payment Number	Payment Date	Payment Amount	Interest Portion	Principal Portion	Purchase Option Price
42	11/1/2019	\$2,149.60	\$707.31	\$1,442.29	\$251,648.58
43	12/1/2019	\$2,149.60	\$703.16	\$1,446.44	\$250,112.37
44	1/1/2020	\$2,149.60	\$695.01	\$1,450.59	\$248,572.42
45	2/1/2020	\$2,149.60	\$694.64	\$1,454.76	\$247,026.72
46	3/1/2020	\$2,149.60	\$690.65	\$1,458.95	\$245,481.25
47	4/1/2020	\$2,149.60	\$686.46	\$1,463.14	\$243,930.01
48	5/1/2020	\$2,149.60	\$682.25	\$1,467.35	\$242,374.99
49	6/1/2020	\$2,149.60	\$678.03	\$1,471.57	\$240,816.18
50	7/1/2020	\$2,149.60	\$673.80	\$1,475.80	\$239,253.57
51	8/1/2020	\$2,149.60	\$669.56	\$1,480.04	\$237,687.15
52	9/1/2020	\$2,149.60	\$665.30	\$1,484.30	\$236,116.91
53	10/1/2020	\$2,149.60	\$661.04	\$1,488.56	\$234,542.64
54	11/1/2020	\$2,149.60	\$656.76	\$1,492.84	\$232,964.94
55	12/1/2020	\$2,149.60	\$652.47	\$1,497.13	\$231,383.19
56	1/1/2021	\$2,149.60	\$648.16	\$1,501.44	\$229,797.59
57	2/1/2021	\$2,149.60	\$643.85	\$1,505.75	\$228,208.12
58	3/1/2021	\$2,149.60	\$639.52	\$1,510.06	\$226,614.78
59	4/1/2021	\$2,149.60	\$635.17	\$1,514.43	\$225,017.55
60	5/1/2021	\$2,149.60	\$630.82	\$1,518.78	\$223,416.43
61	6/1/2021	\$2,149.60	\$626.45	\$1,523.15	\$221,811.41
62	7/1/2021	\$2,149.60	\$622.07	\$1,527.53	\$220,202.48
63	8/1/2021	\$2,149.60	\$617.68	\$1,531.92	\$218,589.52
64	9/1/2021	\$2,149.60	\$613.28	\$1,536.32	\$216,972.83
65	10/1/2021	\$2,149.60	\$608.86	\$1,540.74	\$215,352.10
66	11/1/2021	\$2,149.60	\$604.43	\$1,545.17	\$213,727.42
67	12/1/2021	\$2,149.60	\$599.99	\$1,549.61	\$212,098.78
68	1/1/2022	\$2,149.60	\$595.54	\$1,554.06	\$210,466.17
69	2/1/2022	\$2,149.60	\$591.07	\$1,558.53	\$208,829.58
70	3/1/2022	\$2,149.60	\$586.59	\$1,563.01	\$207,189.00
71	4/1/2022	\$2,149.60	\$582.09	\$1,567.51	\$205,544.42
72	5/1/2022	\$2,149.60	\$577.59	\$1,572.01	\$203,895.83
73	6/1/2022	\$2,149.60	\$573.07	\$1,576.53	\$202,243.23
74	7/1/2022	\$2,149.60	\$568.53	\$1,581.07	\$200,588.60
75	8/1/2022	\$2,149.60	\$563.99	\$1,585.61	\$198,925.93
76	9/1/2022	\$2,149.60	\$559.43	\$1,590.17	\$197,261.21
77	10/1/2022	\$2,149.60	\$554.86	\$1,594.74	\$195,592.43
78	11/1/2022	\$2,149.60	\$550.27	\$1,599.33	\$193,919.59
79	12/1/2022	\$2,149.60	\$545.68	\$1,603.92	\$192,242.67
80	1/1/2023	\$2,149.60	\$541.06	\$1,608.54	\$190,561.66
81	2/1/2023	\$2,149.60	\$536.44	\$1,613.16	\$188,876.56
82	3/1/2023	\$2,149.60	\$531.80	\$1,617.80	\$187,187.34
83	4/1/2023	\$2,149.60	\$527.15	\$1,622.45	\$185,494.01
84	5/1/2023	\$2,149.60	\$522.49	\$1,627.11	\$183,796.55
85	6/1/2023	\$2,149.60	\$517.81	\$1,631.79	\$182,094.95
86	7/1/2023	\$2,149.60	\$513.12	\$1,636.48	\$180,389.21
87	8/1/2023	\$2,149.60	\$508.41	\$1,641.19	\$178,679.31
88	9/1/2023	\$2,149.60	\$503.69	\$1,645.91	\$176,965.24
89	10/1/2023	\$2,149.60	\$498.96	\$1,650.64	\$175,246.99
90	11/1/2023	\$2,149.60	\$494.22	\$1,655.38	\$173,524.55
91	12/1/2023	\$2,149.60	\$489.46	\$1,660.14	\$171,797.92
92	1/1/2024	\$2,149.60	\$484.68	\$1,664.92	\$170,067.08
93	2/1/2024	\$2,149.60	\$479.90	\$1,669.70	\$168,332.02

Payment Number	Payment Date	Payment Amount	Interest Portion	Principal Portion	Purchase Option Price
94	3/1/2024	\$2,149.60	\$475.10	\$1,674.50	\$166,582.73
95	4/1/2024	\$2,149.60	\$470.28	\$1,679.32	\$164,849.20
96	5/1/2024	\$2,149.60	\$465.45	\$1,684.15	\$163,101.42
97	6/1/2024	\$2,149.60	\$460.61	\$1,688.99	\$161,349.38
98	7/1/2024	\$2,149.60	\$455.76	\$1,693.84	\$159,593.07
99	8/1/2024	\$2,149.60	\$450.89	\$1,698.71	\$157,832.48
100	9/1/2024	\$2,149.60	\$446.00	\$1,703.60	\$156,067.60
101	10/1/2024	\$2,149.60	\$441.10	\$1,708.50	\$154,298.41
102	11/1/2024	\$2,149.60	\$436.19	\$1,713.41	\$152,524.91
103	12/1/2024	\$2,149.60	\$431.27	\$1,718.33	\$150,747.09
104	1/1/2025	\$2,149.60	\$426.33	\$1,723.27	\$148,964.94
105	2/1/2025	\$2,149.60	\$421.37	\$1,728.23	\$147,178.44
106	3/1/2025	\$2,149.60	\$416.40	\$1,733.20	\$145,367.59
107	4/1/2025	\$2,149.60	\$411.42	\$1,738.18	\$143,552.37
108	5/1/2025	\$2,149.60	\$406.42	\$1,743.18	\$141,732.78
109	6/1/2025	\$2,149.60	\$401.41	\$1,748.19	\$139,908.80
110	7/1/2025	\$2,149.60	\$396.39	\$1,753.21	\$138,180.42
111	8/1/2025	\$2,149.60	\$391.35	\$1,758.25	\$136,367.63
112	9/1/2025	\$2,149.60	\$386.29	\$1,763.31	\$134,550.43
113	10/1/2025	\$2,149.60	\$381.22	\$1,768.38	\$132,728.80
114	11/1/2025	\$2,149.60	\$376.14	\$1,773.46	\$130,902.73
115	12/1/2025	\$2,149.60	\$371.04	\$1,778.56	\$129,072.21
116	1/1/2026	\$2,149.60	\$365.92	\$1,783.68	\$127,237.22
117	2/1/2026	\$2,149.60	\$360.80	\$1,788.80	\$125,397.76
118	3/1/2026	\$2,149.60	\$355.65	\$1,793.95	\$123,553.82
119	4/1/2026	\$2,149.60	\$350.50	\$1,799.10	\$121,705.38
120	5/1/2026	\$2,149.60	\$345.32	\$1,804.28	\$119,852.44
121	6/1/2026	\$2,149.60	\$340.14	\$1,809.46	\$117,994.98
122	7/1/2026	\$2,149.60	\$334.93	\$1,814.67	\$116,132.99
123	8/1/2026	\$2,149.60	\$329.72	\$1,819.89	\$114,266.48
124	9/1/2026	\$2,149.60	\$324.48	\$1,825.12	\$112,395.38
125	10/1/2026	\$2,149.60	\$319.24	\$1,830.36	\$110,519.74
126	11/1/2026	\$2,149.60	\$313.98	\$1,835.62	\$108,639.53
127	12/1/2026	\$2,149.60	\$308.70	\$1,840.90	\$106,754.74
128	1/1/2027	\$2,149.60	\$303.41	\$1,846.19	\$104,865.35
129	2/1/2027	\$2,149.60	\$298.10	\$1,851.50	\$102,971.36
130	3/1/2027	\$2,149.60	\$292.77	\$1,856.83	\$101,072.75
131	4/1/2027	\$2,149.60	\$287.44	\$1,862.16	\$99,169.51
132	5/1/2027	\$2,149.60	\$282.08	\$1,867.52	\$97,261.64
133	6/1/2027	\$2,149.60	\$276.71	\$1,872.89	\$95,349.12
134	7/1/2027	\$2,149.60	\$271.33	\$1,878.27	\$93,431.93
135	8/1/2027	\$2,149.60	\$265.93	\$1,883.67	\$91,510.07
136	9/1/2027	\$2,149.60	\$260.51	\$1,889.09	\$89,583.53
137	10/1/2027	\$2,149.60	\$255.08	\$1,894.52	\$87,652.29
138	11/1/2027	\$2,149.60	\$249.64	\$1,899.96	\$85,716.34
139	12/1/2027	\$2,149.60	\$244.17	\$1,905.43	\$83,775.67
140	1/1/2028	\$2,149.60	\$238.69	\$1,910.91	\$81,830.27
141	2/1/2028	\$2,149.60	\$233.20	\$1,916.40	\$79,880.13
142	3/1/2028	\$2,149.60	\$227.69	\$1,921.91	\$77,925.24
143	4/1/2028	\$2,149.60	\$222.17	\$1,927.43	\$75,965.58
144	5/1/2028	\$2,149.60	\$216.62	\$1,932.98	\$74,001.15
145	6/1/2028	\$2,149.60	\$211.07	\$1,938.53	\$72,031.93

Payment Number	Payment Date	Payment Amount	Interest Portion	Principal Portion	Purchase Option Price
146	7/1/2028	\$2,149.60	\$205.48	\$1,944.11	\$70,057.91
147	8/1/2028	\$2,149.60	\$199.90	\$1,949.70	\$68,079.08
148	9/1/2028	\$2,149.60	\$194.30	\$1,955.30	\$66,095.42
149	10/1/2028	\$2,149.60	\$188.68	\$1,960.92	\$64,106.93
150	11/1/2028	\$2,149.60	\$183.04	\$1,966.56	\$62,113.59
151	12/1/2028	\$2,149.60	\$177.39	\$1,972.21	\$60,115.39
152	1/1/2029	\$2,149.60	\$171.72	\$1,977.88	\$58,112.32
153	2/1/2029	\$2,149.60	\$166.03	\$1,983.57	\$56,104.37
154	3/1/2029	\$2,149.60	\$160.33	\$1,989.27	\$54,091.52
155	4/1/2029	\$2,149.60	\$154.61	\$1,994.99	\$52,073.77
156	5/1/2029	\$2,149.60	\$148.87	\$2,000.73	\$50,051.10
157	6/1/2029	\$2,149.60	\$143.12	\$2,006.48	\$48,023.50
158	7/1/2029	\$2,149.60	\$137.35	\$2,012.25	\$45,990.96
159	8/1/2029	\$2,149.60	\$131.57	\$2,018.03	\$43,953.46
160	9/1/2029	\$2,149.60	\$125.76	\$2,023.84	\$41,911.00
161	10/1/2029	\$2,149.60	\$119.95	\$2,029.65	\$39,863.56
162	11/1/2029	\$2,149.60	\$114.11	\$2,035.49	\$37,811.13
163	12/1/2029	\$2,149.60	\$108.26	\$2,041.34	\$35,753.69
164	1/1/2030	\$2,149.60	\$102.39	\$2,047.21	\$33,691.24
165	2/1/2030	\$2,149.60	\$96.50	\$2,053.10	\$31,623.76
166	3/1/2030	\$2,149.60	\$90.60	\$2,059.00	\$29,551.24
167	4/1/2030	\$2,149.60	\$84.68	\$2,064.92	\$27,473.67
168	5/1/2030	\$2,149.60	\$78.75	\$2,070.85	\$25,391.04
169	6/1/2030	\$2,149.60	\$72.79	\$2,076.81	\$23,303.33
170	7/1/2030	\$2,149.60	\$66.82	\$2,082.78	\$21,210.53
171	8/1/2030	\$2,149.60	\$60.83	\$2,088.77	\$19,112.63
172	9/1/2030	\$2,149.60	\$54.83	\$2,094.77	\$17,009.62
173	10/1/2030	\$2,149.60	\$48.80	\$2,100.80	\$14,901.48
174	11/1/2030	\$2,149.60	\$42.77	\$2,106.83	\$12,788.20
175	12/1/2030	\$2,149.60	\$36.71	\$2,112.89	\$10,669.77
176	1/1/2031	\$2,149.60	\$30.63	\$2,118.97	\$8,546.18
177	2/1/2031	\$2,149.60	\$24.54	\$2,125.06	\$6,417.41
178	3/1/2031	\$2,149.60	\$18.43	\$2,131.17	\$4,283.45
179	4/1/2031	\$2,149.60	\$12.30	\$2,137.30	\$2,144.29
180	5/1/2031	\$2,149.60	\$7.02	\$2,142.58	\$0.00
<b>Grand Totals</b>		<b>\$386,928.00</b>	<b>\$86,928.00</b>	<b>\$300,000.00</b>	

\*\* 5 year fixed rate. At the sole discretion of the Lessor or its Assigns (Lessor), payments 61 - 120 & 121 - 180 can be adjusted based on the 5 year Swap rates, as reported the same week as the due date of the 60<sup>th</sup> & 120<sup>th</sup> rental payments. The adjustment rate formula is as follows: current 5 year Swap rate + 250 basis points = "adjusted" rate. The indexed rate can be found at <http://www.federalreserve.gov/releases/h15/indswap/> under Interest Rate Swaps.

The new payment would be calculated using the "adjusted" interest rate and the current outstanding principal balance following the receipt of 60<sup>th</sup> & 120<sup>th</sup> payments respectively. All payments would maintain the same due dates as stated on the original payment schedule and the revised payment schedule would replace any previous versions. If Lessor chooses not to make any adjustments to the payment schedule, the most recently signed payment schedule will remain in full force and effect until the next adjustment period or maturity of the lease.

Lease No. DERCO2016-02E

LESSEE:

Deer Mountain Fire Protection District

  
Barry Cole, Chairman