



**VILLAGE OF ANGE FIRE  
RESOLUTION NO 2012-11**

**A RESOLUTION REIMBURSING THE FIRE PROTECTION FUND OUT OF THE GENERAL FUND OVER THE NEXT FOUR YEARS BY MAKING PAYMENTS FOR A WILD LAND FIRE TRUCK**

**Whereas**, monies were transferred from the Fire Protection fund to the General Fund (Operations Account) in derivation of law in 2009 in the amount of \$206,000.00;

**Whereas**, the Village self-reported the transferred of Fire Protection fund to the General Fund;

**Whereas**, the Village is required to repay the Village of Angel Fire, Fire Department Fire Protection Fund the amount of \$206,000.00;

**Whereas**, the Village has received a grant for \$100,000 towards the purchase of a Wild land Fire Truck and applied \$30,000 from the Village Fire Department Fire Protection fund as a down payment for the Wild land Fire Truck for a total of \$130,000.

**Now Therefore Be it Resolved** that the Village will reimburse the Fire Protection fund the total of \$206,000.00 over four (4) years to be reconciled as follows:

**STATE FIRE PROTECTION FUND RECONCILIATION**

Transfer from State Fire Protection Fund to Operating Account 8/6/09 \$206,000.00

Less:Expenses for State Fire Protection Fund paid by General Fund (Operating Account) \$(60,838.50)

**Amount Owed by General Fund** \$145,161.50

Purchase of Wild land Truck \$321,104.00

Less: Amount paid by Fire Protection Fund \$(130,000.00)

**Amount Owed on Wild land Truck** **\$191,104.00**

Payment 5/13/2012 \$ (42,409.80)

**Amount Owed on Wild land Truck** **\$148,694.20**

Payment 5/13/2013 \$ (42,409.80)

**Amount Owed on Wild land Truck** **\$106,284.40**

Payment 5/13/2014 \$ (42,409.80)

**Amount Owed on Wil dland Truck** **\$ 63,874.60**

Payment 05/13/15 \$ (17,931.74)

Balance of Pmt-Fire Protection \$ (24,478.06)

**Amount Owed on Wild land Truck** **\$ 21,464.80**

Payment 05/13/16

Payment made out of Fire Protection Fund

**Payments to made by General Fund to Pay**

Back FPF **\$145,161.50**

5/13/2012 \$ (42,409.92)

**Balance \$102,751.58**

5/13/2013 \$ (42,409.92)

**Balance \$ 60,341.66**

5/13/2014 \$ (42,409.92)

**Balance \$17,931.74**

5/13/2015 \$ (17,931.74)

**Total Paid** **\$(145,161.50)**

**Back to FPF**

The proposed repayment plan is budgeted for this current fiscal year out of general fund. This current fiscal year and each succeeding year thereafter, the Village will need to consider the payments in the budget as though it were a loan and that the General Fund will be part of the source of repayment. This will be done by transferring the annual payment commitment from the General Fund (101) to the Fire Protection Fund (209) and expense it out of that same fund or transfer the fund to the Other Debt Service Fund (403) and expense it along with other debt from that fund.

For transparency and because of strained revenue sources, the finance staff will regularly report during quarterly reports to the governing body that certain General Fund sources, which are usually used for general Village operating purposes, will be diverted to service the quasi debt.

PASSED, APPROVED AND ADOPTED by the Governing Body of the Village of Angel Fire this 10th Day of April, 2012

A handwritten signature in black ink, appearing to read "Barbara Cottam", written over a horizontal line.

Barbara Cottam  
Mayor

Attest:

A handwritten signature in black ink, appearing to read "Terry Cordova", written over a horizontal line.

Terry Cordova  
Village Clerk