METRO WEST FIRE PROTECTION DISTRICT

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2021

The Metro West Fire Protection District strives to continually provide the best quality emergency response services, and the most current lifesaving information for our residents and businesses. Below you will find information on our Mission Statement, Vision, and History.

We provide the best in fire protection, rescue services, and EMS pre-hospital care. In addition, we place a heavy emphasis on fire prevention, disaster preparedness, emergency management, training, and injury prevention for all ages. Because your life is our mission…

Mission Statement

"Your Life, Our Mission...."

Vision

The vision of the Metro West Fire Protection District is to be **The Leader** in providing public safety, protection, and education by setting the benchmark for all service delivery through international accreditation and excellence in responsiveness.

History

The Metro West Fire Protection District has been serving the community since 1934. It was organized as the Community Fire Association in 1934. In 1957, district leaders began laying the foundation of the Volunteer Association that would bring a bright future. The Volunteer Association was dissolved when the citizens voted to form the Ballwin Fire Protection District.

As more areas incorporated into cities (Ellisville, Clarkson Valley, Wildwood), we changed our name to meet the growing needs of the community and better represent our jurisdictional boundaries. On April 9, 1993, the name of the organization was changed to the Metro West Fire Protection District. Still serving the same 57 1/2 square miles, we provide services to all or portions of Ballwin, Chesterfield, Clarkson Valley, Castlewood, Ellisville, Sherman, Wildwood, Winchester, and unincorporated St. Louis County. As we continue to grow, we strive to provide the best human resources, tools, and equipment to meet the needs of the citizens.

We firmly believe that our organization's fire suppression, paramedic/EMS, rescue, all hazards preparedness/injury prevention, emergency management, and specialty services make us standout as **The Leader**.

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Metro West Fire Protection District
St. Louis, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Metro West Fire Protection District, St. Louis, Missouri (the District), as of and for the year ended December 31, 2021, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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 aggregate remaining fund information of Metro West Fire Protection District, St. Louis, Missouri as of December 31, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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 and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole. The debt ratios and related information, as listed in the table of contents, has not been audited, nor do we express any other form of assurance regarding that information.

Management is responsible for the other information included in the annual report. The other information comprises the debt ratios and related information but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 7, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Sikich LLP

St. Louis, Missouri
June 7, 2022

This section of the Metro West Fire Protection District's (the District) financial report presents Management's Discussion and Analysis (MD&A) of the District's financial activities during the fiscal year ended December 31, 2021. The MD&A is designed to focus on current activities, resulting changes, and currently known facts for the current year. Professional standards also require the inclusion of certain comparative information be included in the MD&A. Please read it in conjunction with the District's basic financial statements and the notes to financial statements. Responsibility for the completeness and fairness of this information rests with the District.

USING THIS ANNUAL REPORT

The financial statements are reported using the reporting model under Governmental Accounting Standards Board Statement No. 34 (GASB 34), which focuses on the District as a whole. The District's basic financial statements are designed to emulate corporate presentation models whereby all District activities are consolidated into one total. The focus of the statement of net position is designed to be similar to bottom line results for the District. This statement combines and consolidates current financial resources (short-term spendable resources) with capital assets. The statement of activities focuses on both the gross costs and the net costs of the District's activities, which are supported mainly by property taxes and by other District revenues. This approach is intended to summarize and simplify the user's analysis of the costs of various District services to the public.

FINANCIAL HIGHLIGHTS

Assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources (net position) by $44 million as of December 31, 2021. Of this amount, $18 million is invested in capital assets (net of related debt), $4 million is restricted, and $22 million is unrestricted and available to meet current and future obligations of the District.

GOVERNMENTAL ACTIVITIES

This analysis focuses on the net position and charges in net position of the District's governmental activities contained in the government-wide financial statements reported using an economic resources measurement.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

As of December 31, 2021, the District's net position was $44 million, of which 39% represents investment in capital assets, 9% represents restricted (debt service 7% and dispatch 2%), and 52% represents resources that are unrestricted and were available for the operation and support of the District. The District's current assets totaled $42.6 million, of which 78% represents cash and investments, 19% represents property taxes receivable and 3% ambulance receivable, prepaid expenses and deposits. Total liabilities and deferred inflow of resources were $22.3 million, of which 17% was current and 83% was noncurrent.

A condensed version of the statement of net position is as follows:

	December 31		2021 Change	
	2021	**2020**	**Amount**	**Percent**
ASSETS				
Current assets	$ 42,559,296	45,400,126	(2,840,830)	(6.3) %
Pension asset	1,656,019	-	1,656,019	1,656.0
Capital assets, net of depreciation	17,634,317	18,623,675	(989,358)	(5.3)
Total Assets	61,849,632	64,023,801	(2,174,169)	(3.4)
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amounts related to pension	2,670,178	4,640,935	(1,970,757)	(42.5)
Deferred amounts related to OPEB	1,842,945	2,057,460	(214,515)	(10.4)
Total Deferred Outflows Of Resources	4,513,123	6,698,395	(2,185,272)	(32.6)
LIABILITIES				
Current liabilities	3,745,035	3,788,381	(43,346)	(1.1)
Noncurrent liabilities	4,832,642	19,608,132	(14,775,490)	(75.4)
Total Liabilities	8,577,677	23,396,513	(14,818,836)	(63.3)
DEFERRED INFLOWS OF RESOURCES				
Deferred amounts related to pension	12,849,165	11,316,017	1,533,148	13.5
Deferred amounts related to OPEB	963,040	1,037,130	(74,090)	(7.1)
Total Deferred Inflows Of Resources	13,812,205	12,353,147	1,459,058	11.8
NET POSITION				
Net investment in capital assets	16,972,030	17,315,874	(343,844)	(2.0)
Restricted	3,904,010	5,578,431	(1,674,421)	(30.0)
Unrestricted	23,096,833	12,078,231	11,018,602	91.2
Total Net Position	$ 43,972,873	34,972,536	9,000,337	25.7 %

A condensed version of the statement of activities is as follows:

	For The Years Ended December 31		2021 Change	
	2021	2020	Amount	Percent
REVENUES				
Program revenues:				
Charges for services	$ 1,961,001	1,903,262	57,739	3.0 %
Capital and operating grants	-	42,975	(42,975)	100.0
General revenues:				
Taxes	22,871,182	22,676,028	195,154	0.9
Investment income	76,793	245,973	(169,180)	(68.8)
Miscellaneous	39,550	101,020	(61,470)	(60.8)
Total Revenues	24,948,526	24,969,258	(20,732)	(0.1)
EXPENSES				
Fire protection and prevention	8,360,445	10,307,439	(1,946,994)	(18.9)
Ambulance and EMS services	6,620,713	9,156,703	(2,535,990)	(27.7)
Dispatch services	842,064	836,394	5,670	0.7
Interest and other charges on long-term debt	124,967	130,669	(5,702)	(4.4)
Total Expenses	15,948,189	20,431,205	(4,483,016)	(21.9)
CHANGE IN NET POSITION	9,000,337	4,538,053	4,462,284	98.3
NET POSITION, JANUARY 1	34,972,536	30,434,483	4,538,053	14.9
NET POSITION, DECEMBER 31	$ 43,972,873	34,972,536	9,000,337	25.7 %

Program revenues include 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 nonexchange transactions, such as local property taxes and investment earnings. Expenses are those expenses 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. Total revenues, net of expenses, at December 31, 2021 was $9,000,337.

Total expenses for the year ended December 31, 2021 were $15.9 million. Fire protection and prevention represented 52% of the total expense, while ambulance and EMS services were 42%, and dispatch services and interest represented 5%.

FUND ANALYSIS

This analysis focuses on available resources for District operations during the current period.

General Fund. General Fund revenues exceeded expenditures by $684,884. The largest expenditure in the General Fund related to salaries, which accounted for 63% ($6.3 million) of the total General Fund expenditures. The fund balance increased from $17.9 million to $18.6 million.

Ambulance Fund. Ambulance and EMS revenues exceeded expenditures by $183,751. Over 70% ($7.3 million) of ambulance expenditures are related to salaries. The fund balance increased from $10.7 million to $10.9 million.

Capital Projects Fund. The Capital Projects Fund accounts for capital improvement expenditures. During 2021, the fund balance decreased from $8 million to $6.3 million. Station house improvements, one ambulance, one truck, and various safety and rescue equipment accounted for the majority of the capital expenditures.

Total Governmental Funds. The District's fund balance in total decreased by $2.1 million from $41.8 million to $39.7 million. This decrease resulted from the district capital expenditures and debt reduction.

BUDGET ANALYSIS

The District strives to conserve cash and improve operating cash by reducing and/or deferring elective expenditures until the future. Expenditures were under expected budgeted amounts for the fiscal year ended December 31, 2021 as follows: General Fund $23,694, Ambulance Fund $408, Capital Projects Fund by $299, Dispatch Fund $35 and Debt Service Fund by $7. Expenditures were over expected budget amounts for the fiscal year ended December 31, 2021 for the Pension Revenue Fund by $10,414 and the Pension Revenue Fund $32.

CAPITAL ASSETS

The District's capital assets increase is due mainly to capital projects done in response to expanded growth needs of the District and routinely scheduled replacement of District vehicles and equipment.

As of December 31, 2021, the District had invested $17.6 million in capital assets, net of accumulated depreciation, as shown in the following table:

	December 31	
	2021	2020
Land	$ 282,200	282,200
Construction in progress	582,519	1,232,786
Buildings and improvements	18,261,613	18,586,139
Vehicles	9,034,586	8,602,157
Equipment	4,155,617	5,731,619
	32,316,535	34,434,901
Less - Accumulated depreciation	14,682,218	15,811,226
Net Capital Assets	$ 17,634,317	18,623,675

LONG-TERM DEBT

Proposition L was approved by the District's voters on April 3, 2012. The proposition allows the District to issue new general obligation bonds in the amount of $19.4 million. Initial bond proceeds of $7.4 million were received in May 2013. In December 2016, the District received additional bond proceeds of $6 million. In September of 2019 the district issued the balance of the 2012 approved bond issue and received $6 million. The outstanding bonds at December 31, 2021 totaled $2.7 million and repayment of principal and interest (in thousands) are as follows:

For The Years Ending December 31	Principal	Interest	Total
2022	$ 2,175	89	2,264
2023	550	34	584
Total	$ 2,725	123	2,848

The District continues its "AAA" bond rating for bond funding by the Standard & Poor's bond rating service. This status takes into consideration such aspects as fiscal planning, community involvement, health and wellness, assets, continuity of leadership, education, and fiscal responsibility. In the government sector it is difficult to find organizations with a "Triple A" bond rating from the Standard & Poor's rating service. The District is proud to have been awarded this status because it provides the lowest interest rates when the District's bond issues are sold in the public sector bond market making the District's bond funding more affordable.

PERSONNEL ISSUES

The District provides emergency services from five fire and emergency medical service stations strategically located through the 57.5 square mile district in west St. Louis County. The District's professional staff consists of 106 employees within Administration, Operations, and Fire Prevention divisions. Of the District's 106 employees, 98 are trained as professional providers of fire suppression services and emergency medical care. Of these employees 97 are trained as paramedics as well as firefighters. This level of training allows the District to provide paramedic/firefighters on all fire and rescue apparatus in addition to our paramedic ambulances. This staffing process assures the community that whenever they request help, fully trained paramedic/firefighters are on every call.

The District had three long-term employees leave active service in 2021. Deputy Chief Ed Beirne retired and exercised his pension benefits after a long and distinguished career with the District. Firefighter Vidal Hernandez and Inspector Zach Wheat resigned to pursue other opportunities.

Deputy Chief
Ed Beirne

Firefighter/Paramedic
Vidal Hernandez

Inspector
Zach Wheat

The vacancies created by these personnel changes provided a cascading effect of numerous promotional opportunities resulting in the following appointments: Mike Digman to Deputy Chief, Mark Moore to Battalion Chief and Kyle Sanders to Captain. The District hired Daniel Holguin and Mat Welch as Firefighter/Paramedics and Georgia Elder as Executive Assistant.


Deputy Chief
Mike Digman


Battalion Chief
Mark Moore


Captain
Kyle Sanders


Firefighter/Paramedic
Daniel Holguin


Firefighter/Paramedic
Mat Welch


Executive Assistant
Georgia Elder

In 2018 the District completed the recertification review by the International Accreditation awarded by the Commission of Fire Accreditation International (CFAI) the recertification will be good through December 2022. The District is only the second agency of 43 in St. Louis County to achieve this credentialing.

ECONOMIC FACTORS

The District serves over 125,000 residents and has contractual mutual aid agreements with virtually every fire district and fire department in the east central area of Missouri. While the District includes office buildings and regional and local shopping areas, it is primarily made up of growing bedroom communities and, therefore, is somewhat insulated from major changes in the economy. The District's revenues primarily come from property tax levies (real and personal properties) that are subject to market changes. Tax levies are restricted by state statutes and voter approved ceilings.

CONTACT INFORMATION

This financial report has been prepared in the spirit of full disclosure to provide the reader with an overview of the District's financial operations. If the reader has questions or would like additional information about the District, please direct the request to:

Chief G. Michael Krause III
Metro West Fire Protection District
17065 Manchester Road
Wildwood, MO 63040

	Governmental Activities
ASSETS	
Cash and investments	$ 33,124,563
Receivables:	
Taxes, net of allowance for uncollectible amounts	8,051,533
Ambulance billings, net of allowance for uncollectible amounts	460,448
Other	1,960
Prepaid insurance	49,118
Prepaid dispatch fees	398,475
Prepaid expenses	19,299
Deposits	453,900
Net pension asset	1,656,019
Capital assets:	
Land and construction in progress	864,719
Other capital assets, net of accumulated depreciation	16,769,598
Total Assets	61,849,632
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amounts related to pension	2,670,178
Deferred amounts related to OPEB	1,842,945
Total Deferred Outflows of Resources	4,513,123
Total Assets and Deferred Outflows of Resources	66,362,755
LIABILITIES	
Accounts payable	133,282
Accrued interest payable	36,333
Accrued wages and payroll taxes	319,693
Due to fiduciary fund - pension trust Fund	799,406
Noncurrent liabilities:	
Due within one year:	
Long-term debt	2,456,321
Due in more than one year:	
Long-term debt	792,324
Net other post-employment benefits liability	4,040,318
Total Liabilities	8,577,677
DEFERRED INFLOWS OF RESOURCES	
Deferred amounts related to pension	12,849,165
Deferred amounts related to OPEB	963,040
Total Deferred Inflows of Resources	13,812,205
Total Liabilities and Deferred Inflows of Resources	22,389,882
NET POSITION	
Net investment in capital assets	16,972,030
Restricted for:	
Debt service	3,106,070
Dispatch	797,940
Unrestricted	23,096,833
Total Net Position	$ 43,972,873

See notes to financial statements

		Program Revenues			
FUNCTIONS/PROGRAMS	**Expenses**	**Charges For Services**	**Capital Grants**	**Operating Grants And Contributions**	**Net Revenues (Expenses) And Changes In Net Position**
Governmental Activities					
Fire protection and prevention	$ 8,360,445	233,299	-	-	(8,127,146)
Ambulance and EMS services	6,620,713	1,727,702	-	-	(4,893,011)
Dispatch services	842,064	-	-	-	(842,064)
Interest and other charges on long-term debt	124,967	-	-	-	(124,967)
Total Governmental Activities	$ 15,948,189	1,961,001	-	-	(13,987,188)
General Revenues					
Taxes					22,871,182
Investment income					76,793
Miscellaneous					39,550
Total General Revenues					22,987,525
CHANGE IN NET POSITION					9,000,337
NET POSITION, JANUARY 1					34,972,536
NET POSITION, DECEMBER 31					$ 43,972,873

See notes to financial statements

	General	Ambulance	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	$ 16,852,311	7,757,941	5,895,916	2,618,395	33,124,563
Receivables:					
Taxes, net of allowance for uncollectible amounts	3,488,539	3,073,952	-	1,489,042	8,051,533
Ambulance billings, net of allowance for uncollectible amounts	-	460,448	-	-	460,448
Other	1,960	-	-	-	1,960
Due from other funds	-	585,406	-	255,731	841,137
Deposits	-	-	453,900	-	453,900
Prepaid expenses	34,208	34,208	-	-	68,416
Prepaid dispatch fee	-	-	-	398,475	398,475
Total Assets	$ 20,377,018	11,911,955	6,349,816	4,761,643	43,400,432
LIABILITIES					
Accounts payable	$ 66,746	36,375	30,161	-	133,282
Accrued wages and payroll taxes	157,472	162,221	-	-	319,693
Due to fiduciary fund - pension trust	124,188	-	-	675,218	799,406
Due to other funds	841,137	-	-	-	841,137
Total Liabilities	1,189,543	198,596	30,161	675,218	2,093,518
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue:					
Property taxes	626,545	619,421	-	182,416	1,428,382
Ambulance billings	-	197,656	-	-	197,656
Deferred Inflows Of Resources	626,545	817,077	-	182,416	1,626,038
FUND BALANCES					
Nonspendable:					
Prepaids	34,208	34,208	-	398,475	466,891
Deposits	-	-	453,900	-	453,900
Restricted:					
Debt service	-	-	-	3,106,069	3,106,069
Dispatch	-	-	-	399,465	399,465
Capital projects	-	-	2,209,618	-	2,209,618
Committed for:					
Ambulance	-	10,862,074	-	-	10,862,074
Assigned for:					
Subsequent year tax levy	9,462,497	-	-	-	9,462,497
Capital projects	-	-	3,656,137	-	3,656,137
Unassigned	9,064,225	-	-	-	9,064,225
Total Fund Balances	18,560,930	10,896,282	6,319,655	3,904,009	39,680,876
Total Liabilities, Deferred Inflows Inflows Of Resources, And Fund Balances	$ 20,377,018	11,911,955	6,349,816	4,761,643	43,400,432

Total Fund Balances - Governmental Funds	$ 39,680,876
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is $32,316,535 and the accumulated depreciation is $14,682,218.	17,634,317
Other long-term assets (property taxes and ambulance billings receivable not collected within 60 days of year-end) are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	1,626,038
Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:	
Net pension asset	1,656,019
Deferred outflows related to pensions	2,670,178
Deferred inflows related to pensions	(12,849,165)
Net other post-employment benefits obligation (OPEB) is not a use of financial resources and, therefore, is not reported in the governmental funds.	
Net OPEB Liability	(4,040,318)
Deferred outflows related to OPEB	1,842,945
Deferred inflows related to OPEB	(963,040)
Certain liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Those liabilities at year-end consist of:	
Accrued interest payable	(36,333)
General obligation bonds	(2,725,000)
Unamortized bond premium	(177,066)
Accrued compensated absences	(346,578)
Total Net Position Of Governmental Activities	$ 43,972,873

See notes to financial statements

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	General	Ambulance	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	$ 10,368,877	8,917,960	-	4,238,331	23,525,168
Ambulance billings	-	1,689,970	-	-	1,689,970
Investment income	39,712	6,608	28,188	-	74,508
Building permits	233,299	-	-	2,285	235,584
Miscellaneous	37,002	1,206	-	-	38,208
Grant Income	-	-	-	-	-
Total Revenues	10,678,890	10,615,744	28,188	4,240,616	25,563,438
EXPENDITURES					
Current:					
Fire, ambulance, and EMS services:					
General operations	3,250,985	2,815,992	-	-	6,066,977
Fire prevention bureau	5,968	-	-	-	5,968
Community Outreach	21,059	7,177	-	-	28,236
Training	97,044	15,956	-	-	113,000
Salaries	6,300,029	7,331,666	-	-	13,631,695
Employer contributions to pension	260,000	250,000	-	1,854,414	2,364,414
Operating equipment	36,235	5,675	-	-	41,910
Dispatch services	-	-	-	842,065	842,065
Capital outlay	22,686	5,527	1,737,201	-	1,765,414
Debt service:					
Principal	-	-	-	2,625,000	2,625,000
Interest and fiscal charges	-	-	-	241,693	241,693
Total Expenditures	9,994,006	10,431,993	1,737,201	5,563,172	27,726,372
REVENUES OVER (UNDER) EXPENDITURES	684,884	183,751	(1,709,013)	(1,322,556)	(2,162,934)
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of capital assets	-	-	71,543	-	71,543
Total Other Financing Sources (Uses)	-	-	71,543	-	71,543
NET CHANGES IN FUND BALANCES	684,884	183,751	(1,637,470)	(1,322,556)	(2,091,391)
FUND BALANCES, JANUARY 1	17,876,046	10,712,531	7,957,125	5,226,565	41,772,267
FUND BALANCES, DECEMBER 31	$ 18,560,930	10,896,282	6,319,655	3,904,009	39,680,876

See notes to financial statements

Net Change In Fund Balances - Governmental Funds		$ (2,091,391)
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays $1,004,563 was less than depreciation over the capitalization threshold ($1,653,548) in the current period.		(648,985)
The net effect of other transactions involving capital assets:		
Cost of disposals, ($889,942), net of accumulated depreciation ($549,569)		(340,373)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		
Decrease in deferred revenue (property taxes and ambulance billings receivable not collected within 60 days of year-end)		(616,252)
The issuance of long-term debt and accumulated accrued benefits provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds, however, it has no effect on net position. This amount is the net effect of differences in the treatment of long-term debt:		
General obligation bond principal payments	2,625,000	
Amortization of premium	81,723	
Increase in accrued compensated absences	(8,414)	
Net Adjustment		2,698,309
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:		
Decrease in accrued interest payable on bonds	35,011	
Decrease in pension related items	4,251,820	
Decrease in OPEB related items	5,712,198	
Net Adjustment		9,999,029
Change In Net Position Of Governmental Activities		$ 9,000,337

METRO WEST FIRE PROTECTION DISTRICT
STATEMENT OF FIDUCIARY NET POSITION - PENSION TRUST FUND
DECEMBER 31, 2021

ASSETS	
Cash	$ 1,171,422
Investments	
Equity:	
Common stock	20,696,945
Mutual funds	34,820,709
Fixed Income:	
US Treasury bonds	64,079
Taxable municipal bonds	387,618
Money market funds	6,632,803
Certificate of Deposit	16,346,410
Total Investments	78,948,564
Due from primary government	799,406
Total Assets	80,919,392
LIABILITIES	
Accounts payable	-
NET POSITION	
Restricted for pensions	$ 80,919,392

See notes to financial statements

STATEMENT OF CHANGE IN FIDUCIARY NET POSITION - PENSION TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

ADDITIONS	
Investment income:	
Net appreciation in fair value of investments	$ 9,202,571
Dividend and interest income	686,548
Total Investment Income	9,889,119
Less - Investment management and custodial fees	328,662
Net Investment Income	9,560,457
Employer contributions - tax levy	1,854,414
Employer contributions - discretionary	500,000
Employee contributions	616,086
Total Additions	12,530,957
DEDUCTIONS	
Benefit payments	3,035,875
Actuarial and consulting fees	32,695
Total Deductions	3,068,570
CHANGE IN NET POSITION	9,462,387
NET POSITION - RESTRICTED FOR PENSIONS, JANUARY 1	71,457,005
NET POSITION - RESTRICTED FOR PENSIONS, DECEMBER 31	$ 80,919,392

See notes to financial statements

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

METRO WEST FIRE PROTECTION DISTRICT (the District) is a political subdivision duly organized under the laws of the State of Missouri to supply protection to persons and property against injuries and damage from fire and to give assistance in the event of an accident or emergency of any kind. The financial statements include all accounts for the District which are controlled by the Board of Directors.

The accounting policies and financial reporting practices of the District conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the District's more significant accounting policies:

1. Reporting Entity

The District is considered to be a primary government as defined by GASB Statement No. 14 and No. 61, since it is legally separate and fiscally independent.

The accompanying financial statement present the District and its blended fiduciary component unit. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. A blended component unit, although legally separate, is, in substance, part of the District's operations and so data from this unit is combined with the data of the primary government. A discretely presented component unit, on the other hand, is reported in a separate column on the government-wide financial statements to emphasize it is legally separate from the District. The District has no discretely presented component units.

The District's firefighters participate in a single-employer pension plan (the Plan), a blended fiduciary component unit as a Pension Trust Fund. The District's sworn firefighters participate in the Plan and it functions for the benefit of these employees and is governed by a five member Pension Board. Three members of the Pension Board are members of the District's Board of Directors and two members are appointed by the District's Board of Directors from a list of three candidates submitted by bargaining unit employees and non-bargaining unit employees. The District is obligated to fund all the Plan's costs not funded by the Plan's participants based upon actuarial valuations, which creates a financial burden on the District. The District's appointment of a voting majority of the Pension Board and the financial burden for the funding of the pension plan results in the Plan being fiscally dependent on the District.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

3. 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, as are the fiduciary fund financial statements.

Revenues and additions are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues and additions are recognized as soon as they are both measurable and available. Revenues and additions are considered to be measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures and deductions generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due (i.e., matured).

Property taxes are recorded as revenues and receivables when billed, net of allowances for uncollectible amounts. Ambulance services are recorded at the time of service, net of allowances for uncollectible amounts. Inspection fees and other income are recorded as revenues when received in cash because they are generally not measurable until actually received. Interest income is recorded as earned since it is measurable and available.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The District reports the following major governmental funds:

General Fund -- This fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund.

Ambulance Fund -- This fund receives tax revenue and disburses funds in order to provide ambulance services and emergency medical treatment for the District.

Capital Projects Fund -- This fund is used to account for the proceeds of long-term debt and other revenues restricted for acquisition or construction of major capital assets.

Additionally, the District reports the following fund type:

Debt Service Fund -- This fund is used to account for the accumulation of resources for and the payment of principal, interest and fiscal charges on long-term debt.

Dispatch Fund -- This fund receives tax revenues and disburses funds in order to participate with other fire protection districts in a centralized dispatching of calls for fire and ambulance services.

Pension Revenue Fund -- This fund receives tax revenues and disburses funds in order to fund employer contributions to the pension trust fund.

Fiduciary Fund Type

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 listed below:

Pension Trust Fund -- This fund is used to account for assets held in a trustee capacity for the District's eligible employees.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule include charges and various other functions of the District. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include primarily charges to customers or applicants for goods, services, or privileges provided. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and investment income.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Allowance for Doubtful Accounts

Allowances for uncollectible receivable amounts by fund are as follows:

	December 31, 2021	
	Property Taxes	Ambulance Fees
General Fund	$ 32,976	-
Ambulance Fund	32,601	460,448
Dispatch Fund	3,731	-
Pension Revenue Fund	8,171	-
Debt Service Fund	5,869	-

5. Inventories

Expenditures for fuel and other operating supplies are charged to operations when purchased. Inventories on hand at December 31, 2021 are not material.

6. Capital Assets

Capital assets, which include property and equipment, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of more than $5,000 and an estimated useful life more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition 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 assets lives are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

Assets	Years
Buildings and improvements	15 - 50
Vehicles and equipment	5 - 25

7. Due To/From Other Funds

Interfund amounts receivable and payable are reported as "due to/from" accounts which are subject to elimination upon consolidation. Any residual balances outstanding between the governmental activities and fiduciary activities are reported in the government-wide financial statements as "due to Fiduciary Fund - Pension Trust Fund".

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Investments

Fixed income and equity investments are carried at fair value. Investments in guaranteed insurance contracts are carried at contract value as reported by the insurance company, if any.

State statutes authorize the District to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, corporate bonds, and repurchase agreements. Pension Funds may also invest in mutual funds, common stock, and other types of investments.

9. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and are due and payable on or before December 31. All unpaid taxes are delinquent January 1 of the following year.

Property taxes levied for 2021 are recorded as receivables, net of estimated uncollectible, as are prior year levies which are reevaluated annually. Taxes receivable represent estimated amounts to be collected by the County Collector of Revenue for 2021 and prior tax years to be remitted to the District subsequent to year-end. The portion of taxes not collected and remitted to the District within 60 days of year-end is recorded as deferred tax revenue. The allowance for uncollectible taxes is estimated based on past experience. Property taxes are assessed, billed, and collected by St. Louis County and remitted by the County to the District. The County's fee is 1.5% of the taxes collected. The following is a summary of the 2021 tax rates:

	2021 Tax Rates					
	General Fund	Ambulance Fund	Pension Revenue Fund	Debt Service Fund	Dispatch Fund	Total
Real property:						
Residential	0.401	0.358	0.076	0.061	0.035	0.931
Commercial	0.490	0.397	0.092	0.061	0.041	1.081
Agricultural	0.422	0.335	0.079	0.061	0.035	0.932
Personal property	0.561	0.460	0.106	0.061	0.048	1.236

Property tax rates for each of the above categories and for each fund type is levied per $100 of assessed valuation which totaled $2,337,176,120 for the District (real property $2,075,052,696 and personal property $262,123,424).

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Compensated Absences

Vacation time unused at year-end expires, therefore, no liability exists at year-end.

Unused sick leave can be carried forward until 20 days are accumulated. The value of the days accumulated by employees is recorded as a liability in the government-wide financial statements. Employees may choose to be paid for any days unused and not accumulated at ½ of their value.

11. Indirect Cost Allocation

Certain indirect costs are allocated 50% to the General Fund and 50% to the Ambulance Fund for the fiscal year ended December 31, 2021. These percentages are based on the number of personnel and District services performed.

12. Use of Estimates

The preparation of financial statements in conformity with GAAP 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 differ from those amounts.

13. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

14. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District currently has deferred outflows of resources related to the pension and OPEB reported on the statement of net position.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has deferred inflows of resources for unavailable revenues reported on the governmental funds balance sheet. The District also has deferred inflows of resources related to the pension and OPEB reported on the government-wide statement of net position.

15. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's defined benefit pension plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

16. Fund Balance Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

Nonspendable -- The portion of fund balance that is not in a spendable form or is required to be maintained intact.

Restricted -- The portion of fund balance that is subject to external restrictions and constrained to specific purposes imposed by agreement, through constitutional provisions, or by enabling legislation.

Committed -- The portion of fund balance with constraints or limitations by formal action (resolution) of the Board of Directors, the highest level of decision-making authority.

Assigned -- The portion of fund balance that the District intends to use for a specific purpose as determined by the applicable District officials to which the Board of Directors has designated authority.

Unassigned -- Amounts that are available for any purpose; these positive amounts are reported only in the General Fund.

When both restricted and unrestricted resources are available, the District will spend the most restricted amounts before the least restricted - committed, assigned, and then unassigned.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Fund Balance Policies (Continued)

The fund balance of the District's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unassigned fund balance of not less than 40% of annual operating revenues for the fiscal year.

NOTE B - CASH AND INVESTMENTS

1. Bank Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned, or the District will not be able to recover collateral securities in the possession of an outside party. The District's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 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, 2021, the District's bank balances were entirely secured or collateralized with securities pledged to the District by the District's third-party agent.

2. Investments

The following schedule provides a summary of the investment maturities by investment type, which helps demonstrate the current level of interest rate risk assumed by the District:

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Investments	Fair Value	Maturities: No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 Years
Primary Government						
Negotiable certificates of deposit	$ 7,821,979	-	7,821,979	-	-	-
Fiduciary Fund						
Equity:						
Common stock	20,696,945	20,696,945	-	-	-	-
Mutual funds	34,820,709	34,820,709	-	-	-	-
Fixed income:						
U.S. Treasury bonds	64,079	-	-	43,927	20,152	-
Taxable municipal bonds	387,618	-	387,618	-	-	-
Money market funds	6,632,803	6,632,803	-	-	-	-
Negotiable certificates of deposit	16,346,410	-	3,035,775	11,787,360	1,523,275	-
Total Fiduciary Fund Investments	78,948,564	62,150,457	3,423,393	11,831,287	1,543,427	-
Grand Total Investments	$ 86,770,543	62,150,457	11,245,372	11,831,287	1,543,427	-

The District's current level of exposure to credit risk, or the risk that an issuer or other counter-party to an investment will not fulfill its obligations, is demonstrated by the following table:

Credit Rating By Investment As Of December 31, 2021

Credit Rating Level	Total	Equity Investments	Certificates Of Deposit	Government Securities	Money Market Funds
AAA	$ 64,079	-	-	64,079	-
AA	387,618	-	-	387,618	-
N/A	86,318,846	55,517,654	24,168,389	-	6,632,803
Total	$ 86,770,543	55,517,654	24,168,389	451,697	6,632,803

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. With the exception of securities held by pooled funds, all fixed income securities held by the portfolio shall have a Moody's, Standard & Poor's. and/or Fitch's credit quality of no less than "BBB". U.S. Treasury and U.S. Government agencies, which are unrated securities, are

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

qualified for inclusion in the portfolio. The District will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

a) Prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which the District will do business; and

b) Diversifying the portfolio so that potential losses on individual securities will be minimized.

Custodial Credit Risk for investments is the risk that, in the event of the failure of the counter-party to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. The investments are held by the counterparty or the counter-party's agent in the District or District's pension plan's name. The District's investment policy requires all investments to be held in the District's name in safekeeping by a third-party and documented by an approved written agreement.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The District will minimize the risk that the fair value of securities in the portfolio will fall due to changes in general interest rates by:

a) Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and

b) Investing operating funds primarily in short-term securities.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District will minimize concentration of credit risk by:

a) Diversifying the portfolio so that potential losses on individual securities will be minimized.

Fair Value Measurements

The District classifies its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs using a matrix pricing technique; and Level 3 inputs are significant unobservable inputs. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The inputs and methodologies used for valuing investments securities are not necessarily an indication of risk associated with investing in those securities.

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

The District has the following recurring fair value level measurements as of December 31, 2021:

- Equity mutual funds, and common stocks are valued using quoted market prices (Level 1 inputs)
- Corporate bonds, foreign bonds, U.S. Treasury bonds, and taxable municipal bonds are valued using other observable inputs (Level 2 inputs)
- Certificates of deposit and money market funds are not subject to fair value level classification
- The District has no Level 3 inputs

NOTE C - CAPITAL ASSETS

Capital asset activity was as follows:

	For The Year Ended December 31, 2021			
	Balance December 31 2020	Increases	Decreases	Balance December 31 2021
Capital assets not being depreciated:				
Land	$ 282,200	-	-	282,200
Construction in progress	1,232,786	319,622	969,889	582,519
Total Capital Assets Not Being Depreciated	1,514,986	319,622	969,889	864,719
Capital assets being depreciated:				
Buildings and improvements	18,586,139	138,076	462,602	18,261,613
Vehicles	8,602,157	950,189	517,760	9,034,586
Equipment	5,731,619	566,565	2,142,567	4,155,617
Total Capital Assets Being Depreciated	32,919,915	1,654,830	3,122,929	31,451,816
Less - Accumulated depreciation:				
Buildings and improvements	8,066,445	614,442	402,148	8,278,739
Vehicles	3,263,615	655,572	237,842	3,681,345
Equipment	4,481,166	383,534	2,142,566	2,722,134
Total Accumulated Depreciation	15,811,226	1,653,548	2,782,556	14,682,218
Total Capital Assets Being Depreciated, Net	17,108,689	1,282	340,373	16,769,598
Total Capital Assets, Net	$ 18,623,675	320,904	1,310,262	17,634,317

NOTE C - CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

	December 31 2021
Fire protection and prevention	$ 1,433,415
Ambulance and EMS services	220,133
Total	$ 1,653,548

NOTE D - CONTRACTUAL AGREEMENTS

The District has a contractual agreement with Central County Emergency 911 for dispatching services. The agreement calls for the District to remit tax revenues received, currently a blended rate of 3.7¢ per $100 valuation. The District is in compliance with the terms of this agreement. This agreement can be terminated January 1 of next year upon notice on or before the first day of October to be effective on January 1 of next year.

The District has a contractual agreement with EMS Management and Consultants for ambulance billing, billing processing, and fee collection services. The District pays EMS Management and Consultants on a monthly basis an amount equal to 5% of "Net Collections". The agreement is effective through June 30, 2022.

The District has agreed to certain employment terms with Local 2665 of the International Association of Fire Fighters with regards to a Memorandum of Understanding between the firefighters and the District. The District approved an ordinance containing a Memorandum of Understanding with Local 2665 through December 31, 2024.

In July of 2021 the District entered into an agreement to purchase a new ambulance at the cost of $260,945.

In November 2021 the District entered into an agreement to purchase a rescue pumper truck for $896,251. The District made a down payment of $453,900. The District is committed to pay the remainder of $442,351 upon delivery of the truck.

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, of 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.

NOTE E - SELF-INSURANCE PLAN

The District has a self-insured vision plan. This plan covers substantially all full-time employees of the District and any employees who also have family coverage. The plan had 139 participants for the year ended December 31, 2021.

NOTE E - SELF-INSURANCE PLAN (Continued)

The vision plan is fully self-insured and carries a limit on claims per year of $400 per person with a family cap of $1,600. Total vision expense for the year was $40,550. Claims incurred but not paid as of December 31, 2021 are included in accounts payable.

In addition, the District has a partially self-insured medical and dental plan. The District pays the $1,500 deductible per person per year on its employees and their family for the medical in addition to co-payment and co-insurance, and the District pays up to $600 premium per person per year for its retirees with no reimbursement for benefits. The District pays a maximum of $1,500 per person per year for the dental. Claims incurred but not paid as of December 31, 2021 are included in accounts payable.

The medical and dental plans had 269 and 220 participants, respectively, for the year ended December 31, 2021. Actual medical and dental claims for the year were $237,524 and $130,458, respectively.

NOTE F - COMPENSATED ABSENCES

The District grants sick leave to all employees. For administrative staff a total of 160 hours of sick leave may be accumulated by each employee. In addition, each member of the 24-hour staff may accumulate up to 480 hours of sick leave to hold as a reserve in the event of a prolonged illness or injury. The District allows for the employee to be paid for one-half of any unused sick leave days after each calendar year. This pay is distributed to each eligible employee on the second pay period of the following year.

NOTE G - LONG-TERM DEBT

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

	For The Year Ended December 31, 2021				Amounts
	Balance December 31 2020	Additions	Reductions	Balance December 31 2021	Due Within One Year
General obligation bonds:					
Series 2019 bonds	$ 5,350,000	-	2,625,000	2,725,000	2,175,000
Plus - Premium on bonds	258,789	-	81,723	177,066	-
Accrued compensated absences	338,164	289,892	281,478	346,578	281,321
Total Long-term Debt	$ 5,946,953	289,892	2,988,201	3,248,644	2,456,321

General obligation bonds consisted of the following:

	December 31 2021
$6,000,000 general obligation bonds, Series 2019 bonds, dated September 18, 2019 due in annual installments each March through March 2024, interest at 3% to 4%.	$ 2,725,000

NOTE G - LONG-TERM DEBT (continued)

A summary of principal debt service requirements is as follows:

For The Years Ending December 31	Principal	Interest	Total
2022	$ 2,175,000	88,500	2,263,500
2023	550,000	34,000	584,000
Total	$ 2,725,000	122,500	2,847,500

The bonds are liquidated by the Debt Service Fund. Compensated absences are generally liquidated by the General and Ambulance Funds based on the employees' classification.

In September of 2021 the District defeased $575,000 of the outstanding 2019 bonds. An irrevocable trust was funded to provide debt service payments of the portion of the debt, set to mature on March 1, 2024. The total amount of the defeased debt outstanding at December 31, 2021 was $575,000.

NOTE H - EMPLOYEE RETIREMENT BENEFIT PLAN

General Information and Provisions about the Plan

Plan Description and Provisions

The District maintains a single-employer, defined benefit pension plan (the Plan). Plan assets are administered by Wells Fargo in growth funds, strategic/international accounts, common stocks, and fixed income securities (bonds and certificates of deposit). All eligible full-time District employees are covered by the Plan. Effective January 2, 2017, employees are required to contribute 5.5% to the Plan. Effective January 2, 2020, employees are required to contribute 6.0% to the Plan.

For an employee included within the Plan, the monthly accrued benefit as of any date of determination is equal to 2.5% of a participant's average monthly earnings multiplied by the number of years of credited service (full year from hire date), but not exceeding 34 years. (Accrued benefits as of December 31, 2006 were frozen at a 3% rate.)

Additionally, employees are covered for permanent disability or occupational death protection while a member of the Plan. The benefit would be calculated as if the employee was vested at the time of disability; and the length of service would be projected to normal retirement date with the benefit being adjusted in accordance with the date of hire of the individual as a full-time employee of the District. The benefit would progress from 20% of the calculated percent for service from hire date to two full years with 100% benefit after five full years of service. Every employee included within the Plan who has accrued five years of credited service shall be fully vested.

NOTE H - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

Employees are eligible for retirement upon attaining the age of 55 with ten years of credited service.

The District is required to contribute annually an actuarially determined amount. The District's total payroll and the payroll for employees covered by the Plan for the year ended December 31, 2021 were $13,631,695 and $10,830,662 respectively. Current membership in the Plan is comprised of the following:

	December 31 2021
Retirees and beneficiaries	71
Vested terminated	13
Active employees:	
Fully vested	78
Not vested	21
Total	183

Contributions

The District is required to contribute amounts at least equal to the actuarially determined rate. The actuarially determined rate is the estimated amount necessary to finance the cost of the benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees are required to contribute to the pension plan. The District's net computed contribution rate is 12.1% of annual covered payroll.

Net Pension Liability

The District's net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022.

Actuarial Assumptions

The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary increase	3.0
Investment rate of return	7.0

Mortality rates were based on the Public Safety 2010 Bottom Quartile tables for employees and annuitants, projected with generational improvements using scale MP-2020 (MP-2019 in prior valuation).

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial valuation as of January 1, 2022.

NOTE H - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

The long-term expected rate of return on pension plan investments was determined using a building block method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by compounding the annual growth rate of an asset class over a specified period of time longer than one year. Best estimates of arithmetic rates of return for each major asset class included in the Plan's target allocation as of December 31, 2021, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-term Expected Rate Of Return
Domestic equity	65.1 %	7.2 %
International equity	-	7.5
Fixed income	1.3	3.2
Real estate	0.1	6.5
Multi-class	20.8	5.7
Cash alternatives and other	12.7	1.5
Total	100.0 %	

The above long-term expected rate of return represents best estimates of geometric rates of return for each major asset class included.

Discount Rate

The discount rate used to measure the total pension liability was 7%. The projection of cash flows used to determine the discount rate assumed that contributions will continue to be made in accordance with the current funding policy. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of the projected benefit payment to determine the total net pension liability.

The annual market rate of return calculated on the Plan's investments, net of the Plan's investment expenses for the year ended December 31, 2021, was 13.40%.

NOTE H - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at December 31, 2020	$ 77,556,711	71,457,005	6,099,706
Changes for the year:			
Service cost	1,388,467	-	1,388,467
Interest	5,419,907	-	5,419,907
Difference between expected and actual experience	(1,341,382)	-	(1,341,382)
Contributions - employer	-	2,354,414	(2,354,414)
Contributions - employees	-	616,086	(616,086)
Net investment income	-	9,560,457	(9,560,457)
Benefit payments, including refunds	(3,035,875)	(3,035,875)	-
Administrative expenses	-	(32,695)	32,695
Change in mortality assumptions	(724,455)	-	(724,455)
Net Changes	1,706,662	9,462,387	(7,755,725)
Balances at December 31, 2021	$ 79,263,373	80,919,392	(1,656,019)

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability of the District, calculated using the discount rate determined above, as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is 1% point lower (6%) or 1% point higher (8%) than the current rate:

	1% Decrease 6.0%	Current Single Discount Rate Assumption 7.0%	1% Increase 8.0%
Net pension liability/(asset)	$ 7,988,832	(1,656,019)	(9,779,292)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2021, the District recognized pension expense (income) of ($4,251,820). At December 31, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NOTE H - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

	Outflows	Inflows	Net Outflows
Differences between expected and actual experience	$ 949,641	(1,814,625)	(864,984)
Change in assumptions	443,158	(954,563)	(511,405)
Difference between projected and actual earnings on pension plan investments	1,277,379	(10,079,977)	(8,802,598)
Total	$ 2,670,178	(12,849,165)	(10,178,987)

Amounts reported as deferred outflows and inflows of resources related to pension will be recognized in pension expense as follows:

For The Years Ending December 31	
2022	$ (2,493,490)
2023	(3,872,729)
2024	(2,340,098)
2025	(1,097,485)
2026	(156,592)
Thereafter	(218,593)
Total	$ (10,178,987)

NOTE I - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan Description

The District's defined benefit OPEB plan, Metro West Fire Protection District of St. Louis County Post-retirement Health Insurance (MWFPDPHI), provides OPEB for all permanent full-time employees and their spouses of the District. MWFPDPHI is a single-employer defined benefit OPEB plan administered by the District. No assets are accumulated in a trust for the plan. The Plan does not issue a stand-alone report. The OPEB liability is generally liquidated by the General and Ambulance Funds.

Benefits provided.

MWFPDPHI provides medical, prescription and death benefits to eligible retirees and their spouses until they become Medicare eligible. Eligible employees are those who retire under the Metro West Fire Protection District of St. Louis County Salaried Pension Plan. The benefit terms provide for payment of up to $600 per month for retiree coverage, irrespective of their coverage tier.

NOTE I - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Employees Covered by Benefit Terms

At December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	16
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	108
Total	124

Total OPEB Liability

The District's total OPEB liability as of December 31, 2021 was $4,040,318 and was measured as of that date by an actuarial valuation.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00%
Discount rate	2.04% per annum

The discount rate was based on S&P Municipal Bond 20 Year High Grade & Fidelity GO AA-20 Years indexes of the measurement date. The municipal bond rate is 1.96%. The discount rate was 2.04 % as of the prior measurement date.

Mortality rates were based on the Pub-2010 Public Retirement Plan Headcount-weighted Mortality tables with Scale MP-2020 Full Generational Improvement (employee and healthy annuitant tables).

NOTE I - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2020	$ 9,892,951
Changes for the year:	
Service cost	682,486
Interest	205,626
Change in benefit terms	(6,538,387)
Differences between actual and expected experience	-
Changes in assumptions and other inputs	(33,760)
Benefit payments	(168,598)
Net Changes	(5,852,633)
Balance at December 31, 2021	$ 4,040,318

Changes of assumptions and other inputs reflect a change in the discount rate from 1.96% in 2020 to 2.04% in 2021. Changes in benefits terms were fully recognized in the current year emanating from retirees being moved from the group insurance program. Retirees became eligible of r a stipend of up to $800 per month causing an impact on the actuarial accrued liability decrease of $6,538,387.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the District, calculated using the discount rate of 2.04% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1% point lower (1.04%) or 1% point higher (3.04%) than the current discount rate:

	1% Decrease	Current Rate	1% Increase
Net OPEB liability	$ 4,311,851	4,040,318	3,786,350

Sensitivity to the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

Effective January 1, 2022 (with a few limited exceptions), retirees were removed from the group plan. Retirees are eligible for a stipend up to $800 per month. This covers up to the coverage tier that existed at the time of retirement. The following presents the total OPEB liability calculated at a 1% decrease and 1% increase, due to the retirees moving off the District's group plan there is no change in the liability:

	1% Decrease	Current Rates	1% Increase
Net OPEB liability	$ 4,040,318	4,040,318	4,040,318

NOTE I - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2021, the District recognized OPEB expense of ($5,543,610). At December 31, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Outflows	Inflows	Net Outflows
Differences between expected and actual experiences	$ -	(932,349)	(932,349)
Changes in assumptions or other inputs	1,842,945	(30,691)	1,812,254
Total	$ 1,842,945	(963,040)	879,905

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

For The Years Ending December 31	
2022	$ 106,665
2023	106,665
2024	106,665
2025	106,665
2026	106,665
Thereafter	346,580
Total	$ 879,905

NOTE J - DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The District does not contribute to the plan. The plan, available to all District 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. In accordance with the provisions of GASB Statement No. 97, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, the assets and liabilities of the deferred compensation plan are not included in the District's basic financial statements.

NOTE J - DEFERRED COMPENSATION PLAN (Continued)

The District also contributes a matching contribution of up to 3% of an employee's salary to a 401(a) plan for employees not covered under the pension plan that contribute to their 457(b). For the fiscal year ending December 31, 2021 the amount of the contribution was $12,804.

The District offers its Board Members (elected directors) a deferred compensation plan created during 2016 in accordance with Internal Revenue Code Section 457. The Directors' Retirement Plan (the Plan) is available to all District elected directors. The retirement benefit is not available to the elected directors until completion of elected term, death, or unforeseeable emergency.

The District contributed $10,000 for the year ended December 31, 2021. In accordance with the provisions of GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, the assets and liabilities of the deferred compensation plan are not included in the District's basic financial statements.

NOTE K - DIRECTORS' FEES

Directors' fees consist of the following:

	For The Year Ended December 31
Tim Flora, Chairman	$ 9,894
Mark Macinski, Secretary	8,794
James Starck, Treasurer	5,200
Mike Thompson, Treasurer	617
Total Directors' Fees	$ 24,505

NOTE L - 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 maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE M - INSURANCE COVERAGE

The following insurance policies of the District with CJ Thomas Company (the Agent) were in force:

Company	Type Of Coverage	December 31, 2021
American Alternative	Package policy:	
TR205008	Building and contents	Guaranteed replacement cost
	General liability	$3,000,000/$3,000,000
	Personal and advertising injury	$1,000,000/$1,000,000
	Fire damage	$1,000,000/fire
	Medical expense	$5,000/person
American Alternative	Umbrella $5,000,000	
TR2050081		$10,000,000 aggregate
American Alternative	Auto liability and physical damage	$1,000,000
CM1050048	Uninsured motorist	$1,000,000
	Underinsured motorist	$1,000,000
	Medical payments	$10,000
	Comprehensive	$500 deductible
	Collision $500 deductible	
MO Employers 218391	Workers' compensation	$1,000,000/$1,000,000/$1,000,000
American Alternative	Management liability:	
VFISTR 2050081	Coverage A and B (wrongful act/ injunctive relief)	Coverage A - $1,000,000 Coverage B - $50,000
	Aggregate limit	$3,000,000
Federal Insurance Company (Chubb) 81036663	Fiduciary liability	$1,000,000
Cincinnati	Public official bond:	
6754345	Starck $5,000	
Travelers	Public official bond:	
1059921772	Flora	$5,000
105917860	Macinski	$5,000
American Alternative	Employee blanket	$500,000
TR0001051	Public Dishonesty	$1,000,000
Travelers Surety	Notary bond (Boydston)	$10,000
106649429	Errors and omission	$25,000
Old Republic RBS0512484	Third party liability	$25,000
National Union Fire	Rescue volunteer staff only	
VFP45264697E	Accident and sickness:	
	Accidental death and specific disease:	
	Principal sum	$75,000
	Blanket medical expense maximum benefit	$5,000
	Educational benefits (annual maximum)	$20,000

NOTE N - INTERFUND ASSETS/LIABILITIES

Individual interfund assets and liabilities balances are as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	December 31 2021
Ambulance Fund	General Fund	$ 585,406
Dispatch	General Fund	161,940
Debt Service	General Fund	93,791
Pension Trust	General Fund	124,188
Pension Trust	Pension Revenue Fund	675,219
Total		$ 1,640,544

The outstanding balances between funds result mainly from the time lag between the dates that interfund transactions occur and payments between funds are made. These balances are expected to be repaid during the fiscal year ending December 31, 2022.

NOTE O - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of these financial statements at June 7, 2022. Subsequent events consist of the following:

The voters of the District approved a $25 million bond issue on April 5, 2022.

The District signed a two year and five month lease in May 2022 which commences June 1, 2022 for the rental of office space while the headquarters building and station #3 are being remodeled. The total rental payments will be $124,050 over the period of the lease.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 10,399,100	10,070,200	10,368,877	298,677
Investment income	62,000	39,700	39,712	12
Building permits	293,700	231,900	233,299	1,399
Miscellaneous	75,000	37,000	37,002	2
Total Revenues	10,829,800	10,378,800	10,678,890	300,090
EXPENDITURES				
General operations:				
Vehicle repairs and tires	196,200	216,800	216,805	5
Building up-keep	93,500	115,700	115,586	(114)
Miscellaneous Repairs	26,900	19,600	19,563	(37)
Station maintenance supplies	41,000	43,200	43,264	64
Office supplies and contracts	49,000	56,000	56,084	84
Utilities	257,700	259,800	259,970	170
Insurance	2,382,000	2,302,200	2,302,049	(151)
Miscellaneous employee expense	124,100	91,500	68,041	(23,459)
Professional services and contracts	149,100	111,500	111,367	(133)
Associations, dues, and subscriptions	8,800	10,000	9,945	(55)
Miscellaneous conferences and business trips	1,700	900	909	9
Miscellaneous disbursements	49,200	47,400	47,402	2
Total General Operations	3,379,200	3,274,600	3,250,985	(23,616)
Fire prevention bureau:				
FPB Materials	1,800	100	130	30
National Fire Codes and Miscellaneous Texts	5,100	2,400	2,335	(65)
Associations and Dues	7,200	3,500	3,503	3
Total Fire Prevention Bureau	14,100	6,000	5,968	(32)
Community Outreach				
Public Relations and Education	56,600	20,000	19,964	(36)
Emergency Management and Public Health	7,400	1,200	1,095	(105)
Total Public Relations	64,000	21,200	21,059	(141)
Training:				
Supplies	2,300	4,400	4,369	(31)
Training schools	121,800	92,600	92,675	75
Total Training	124,100	97,000	97,044	44
Salaries	6,546,800	6,299,900	6,300,029	129

(Continued)

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
Employer contributions to pension	260,000	260,000	260,000	-
Operating equipment:				
Communications equipment	13,500	6,100	6,104	4
Miscellaneous fire equipment	7,600	7,200	7,210	10
Rescue and air equipment	16,500	17,800	17,795	(5)
Building in-out	2,200	1,200	1,200	-
Maintenance and shop equipment	9,300	4,000	3,926	(74)
Total Operating Equipment	49,100	36,300	36,235	(65)
Capital outlay	57,500	22,700	22,686	(14)
Total Expenditures	10,494,800	10,017,700	9,994,006	(23,694)
REVENUES OVER (UNDER) EXPENDITURES	335,000	361,100	684,884	323,785
OTHER FINANCING SOURCES (USES)				
Transfer Out	-	-	-	-
Proceeds from sale of capital assets	1,500	-	-	-
Total Other Financing Sources (Uses)	1,500	-	-	-
NET CHANGE IN FUND BALANCE	336,500	361,100	684,884	
FUND BALANCE, JANUARY 1	17,876,046	17,876,046	17,876,046	
FUND BALANCE, DECEMBER 31	$ 18,212,546	18,237,146	18,560,930	

METRO WEST FIRE PROTECTION DISTRICT
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - AMBULANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 9,163,400	8,639,200	8,917,960	278,760
Ambulance billing	1,548,700	1,633,900	1,689,970	56,070
Investment income	44,400	6,600	6,608	8
Miscellaneous	2,400	1,200	1,206	6
Total Revenues	10,758,900	10,280,900	10,615,744	334,844
EXPENDITURES				
General operations:				
Repairs and maintenance	24,400	20,400	20,400	(0)
Supplies and Contracts	147,100	189,100	189,097	(3)
Insurance	2,382,000	2,298,100	2,298,096	(4)
Miscellaneous employee expenses	116,000	89,600	89,610	10
Professional services and contracts	220,600	218,100	218,039	(61)
Associations, dues, and subscriptions	800	800	750	(50)
Total General Operations	2,890,900	2,816,100	2,815,992	(108)
Community Outreach:				
Public Relations and Education	93,500	6,200	6,083	(117)
Emergency Management and Public Health	8,900	1,200	1,094	(106)
Total Community Outreach	102,400	7,400	7,177	(223)
Training	20,500	16,000	15,956	(44)
Salaries	6,607,900	7,331,600	7,331,666	66
Employer contribution to pension	250,000	250,000	250,000	-
Operating equipment:				
New equipment	6,000	5,700	5,675	(26)
Capital outlay	7,500	5,600	5,527	(73)
Total Expenditures	9,885,200	10,432,400	10,431,993	(408)
NET CHANGE IN FUND BALANCE	873,700	(151,500)	183,751	335,251
FUND BALANCE, JANUARY 1	10,712,531	10,712,531	10,712,531	
FUND BALANCE, DECEMBER 31	$ 11,586,231	10,561,031	10,896,282	

Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

a. Formal budgetary integration is employed as a management control device during the year for the General, Ambulance, Dispatch, Capital Projects, Debt Service, and Pension Trust Funds. These budgets are adopted on the modified accrual basis of accounting.
b. The Board of Directors approves the tax rate by Ordinance to fund District operations. Once this rate has been established, the Board of Directors approves the total budget appropriation and amendments.
c. Unused appropriations for all of the above annually budgeted funds lapse at the end of the year.
d. The budget amounts shown in the financial statements are the final authorized amounts as revised during the year by the Board of Directors.
e. Expenditures in the Pension Revenue Fund exceeded budgeted expenditures by $10,414.

	2021	2020	2019	2018
Total Pension Liability				
Service cost	$ 1,388,467	1,306,772	1,187,648	1,150,226
Interest	5,419,907	5,098,011	4,882,635	4,701,483
Changes of assumptions	(724,455)	(146,941)	572,220	(158,737)
Difference between expected and actual experience	(1,341,382)	1,244,034	(815,606)	(385,469)
Benefit payments, including refunds	(3,035,875)	(2,934,236)	(2,804,209)	(2,709,863)
Net Change In Total Pension Liability	1,706,662	4,567,640	3,022,688	2,597,640
Total Pension Liability Beginning	77,556,711	72,989,071	69,966,383	67,368,743
Total Pension Liability Ending (a)	$ 79,263,373	77,556,711	72,989,071	69,966,383
Plan Fiduciary Net Position				
Contributions - employer	$ 2,354,414	2,373,936	2,038,952	1,802,789
Contributions - employees	616,086	614,775	525,482	484,265
Net investment income (loss)	9,560,457	10,148,787	11,077,397	(2,514,031)
Benefit payments, including refunds	(3,035,875)	(2,934,236)	(2,804,209)	(2,709,863)
Administrative expenses	(32,695)	(28,115)	(287,593)	(23,485)
Net Change In Plan Fiduciary Net Position	9,462,387	10,175,147	10,550,029	(2,960,325)
Plan Fiduciary Net Position Beginning	71,457,005	61,281,858	50,731,829	53,692,154
Plan Fiduciary Net Position Ending (b)	$ 80,919,392	71,457,005	61,281,858	50,731,829
Net Pension Liability (Asset) Ending (a)-(b)	$ (1,656,019)	6,099,706	11,707,213	19,234,554
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	102.09 %	92.14	83.96	72.51
Covered Employee Payroll	$ 10,830,662	9,752,335	8,990,614	8,990,614
Net Pension Liability (Asset) as a Percentage of Covered Employee Payroll	(15.29) %	62.55	130.22	213.94

Note: Information is not available for fiscals years prior to 2014.

(Continued)

	2017	2016	2015	2014
Total Pension Liability				
Service cost	$ 1,150,291	1,179,204	1,107,202	1,075,141
Interest	4,513,519	4,320,158	3,902,715	3,685,642
Changes of assumptions	(259,126)	(528,261)	2,352,931	-
Difference between expected and actual experience	(146,269)	156,838	687,760	304,794
Benefit payments, including refunds	(2,436,439)	(2,237,018)	(2,081,274)	(1,846,148)
Net Change In Total Pension Liability	2,821,976	2,890,921	5,969,334	3,219,429
Total Pension Liability Beginning	64,546,767	61,655,846	55,686,512	52,467,083
Total Pension Liability Ending (a)	$ 67,368,743	64,546,767	61,655,846	55,686,512
Plan Fiduciary Net Position				
Contributions - employer	$ 1,734,517	1,929,334	1,924,306	1,917,526
Contributions - employees	471,309	259,487	257,394	251,371
Net investment income (loss)	7,719,929	2,730,428	(577,953)	2,036,752
Benefit payments, including refunds	(2,436,439)	(2,237,018)	(2,081,274)	(1,846,148)
Administrative expenses	(27,101)	(19,105)	(21,374)	(20,416)
Net Change In Plan Fiduciary Net Position	7,462,215	2,663,126	(498,901)	2,339,085
Plan Fiduciary Net Position Beginning	46,229,939	43,566,813	44,065,714	41,726,629
Plan Fiduciary Net Position Ending (b)	$ 53,692,154	46,229,939	43,566,813	44,065,714
Net Pension Liability Ending (a)-(b)	$ 13,676,589	18,316,828	18,089,033	11,620,798
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.70 %	71.62	70.66	79.13
Covered Employee Payroll	$ 8,852,190	8,774,356	8,635,223	8,441,913
Net Pension Liability as a Percentage of Covered Employee Payroll	154.50 %	208.75	209.48	137.66

Note: Information is not available for fiscals years prior to 2014.

	2021	2020	2019	2018	2017
Actuarially determined pension contribution	$ 1,633,528	1,717,316	1,693,892	1,620,491	1,629,457
Contributions in relation to the actuarially determined pension contribution	1,854,414	1,873,936	1,788,952	1,757,789	1,734,517
Contribution Deficiency (Excess)	$ (220,886)	$ (156,620)	$ (95,060)	$ (137,298)	$ (105,060)
Covered Employee Payroll	$ 10,830,662	10,570,690	9,752,335	8,990,614	8,852,190
Contributions as a Percentage of Covered Employee Payroll	17.12 %	17.73	18.34	19.55	19.59

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of January 1, 2021 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percent of payroll over 30 years
Remaining amortization period	GASB 68 recognition periods
Asset valuation method	Market value
Inflation	2.5%
Salary increases	3.0%
Investment rate of return	7%, net of pension plan investment expenses including inflation
Retirement age	Age 55 and the completion of 5 years of participation and 10 years of credited service
Mortality	MP-2020 Blue Collar generational table.

Other information:

There were no benefit changes during the year.

(Continued)

	2016		2015	2014	2013	2012
Actuarially determined pension contribution	$ 1,818,243		1,547,010	1,469,618	1,661,516	1,708,166
Contributions in relation to the actuarially determined pension contribution	1,929,334		1,924,306	1,917,526	1,901,150	1,891,013
Contribution Deficiency (Excess)	$ (111,091)		(377,296)	(447,908)	(239,634)	(182,847)
Covered Employee Payroll	$ 8,774,356		8,635,223	8,441,913	8,529,702	8,400,357
Contributions as a Percentage of Covered Employee Payroll	21.99	%	22.28	22.71	22.29	22.51

Notes to schedule:

Valuation date:
Actuarially determined contribution rates are calculated as of January 1, 2020 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Layered
Remaining amortization period	GASB 68 recognition periods
Asset valuation method	Market value
Inflation	2.5%
Salary increases	3.0%
Investment rate of return	7%, net of pension plan investment expenses including inflation
Retirement age	Age 55 and the completion of 5 years of participation and 10 years of credited service
Mortality	MP-2020 Blue Collar generational table.

Other information:
There were no benefit changes during the year.

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Annual money-weighted rate of return	13.4 %	16.6	21.4	(4.5)	16.8	6.3	(1.3)	4.9	13.2	7.3

The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportion of time they are available to earn a return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the beginning of each month. External cash inflows are netted with external cash outflows, resulting in a net external cash flow in each month. The money-weighted rate of return is calculated net of investment expenses.

METRO WEST FIRE PROTECTION DISTRICT
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE FOUR YEARS ENDED DECEMBER 31

	2021	2020	2019	2018
Total OPEB Liability				
Service cost	$ 682,486	428,013	363,602	358,373
Interest	205,626	263,888	286,381	233,816
Changes in benefit terms	(6,538,387)	388,271	-	-
Differences between expected and actual experience	-	(1,035,113)	(117,478)	-
Changes of assumptions	(33,760)	1,569,027	616,725	173,909
Benefit payments, including refunds	(168,598)	(178,800)	(220,095)	(191,500)
Net Change In Total OPEB Liability	(5,852,633)	1,435,286	929,135	574,598
Total OPEB Liability Beginning	9,892,951	8,457,665	7,528,530	6,953,932
Total OPEB Liability Ending (a)	4,040,318	9,892,951	8,457,665	7,528,530
Covered Employee Payroll	$ 10,998,103	10,998,103	9,448,313	9,448,313
Total OPEB Liability as a Percentage of Covered Employee Payroll	36.74 %	89.95	89.52	79.68

Notes:

Information is not available for fiscal years prior to 2018.
There are no assets accumulated in a trust to pay related benefits for this plan.

Changes in benefit terms: Previously the District paid up to $600 per month for retiree coverage, this amount has been increased to $800 per month effective January 1, 2022
Effective January 1, 2022 all retirees were required to move off the group plan.

Changes in assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate for each period.
The following are the discount rates used in each period.

2021	2.04 %
2020	1.96
2019	3.00
2018	3.68

REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF OPEB CONTRIBUTIONS
FOR THE YEARS ENDED DECEMBER 31

	2021	2020	2019	2018
Actuarially determined OPEB contribution	$ 168,598	178,800	220,095	191,500
Contributions in relation to the actuarially determined OPEB contribution	168,598	178,800	220,095	191,500
Contribution Deficiency (Excess)	$ -	-	-	-
Covered Employee Payroll	$ 10,998,103	10,998,103	9,448,313	9,448,313
Contributions as a Percentage of Covered Employee Payroll	1.53 %	1.63	2.33	2.03

Notes to schedule:

Valuation date:
Actuarially determined contribution rates are calculated as of January 1 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level Percent of Pay
Remaining amortization period	5 years
Inflation	2.5%
Salary increases	3.0%
Retirement age	Age 55 and the completion of 10 years of service
Mortality	Pub-2010 Public Retirement Plan Headcount-weighted Mortality Table with Scale MP-2021 Full Generational Improvement

Other information:
Information not available prior to December 31, 2018.

OTHER SUPPLEMENTAL INFORMATION SECTION

CAPITAL PROJECTS FUND

Capital Projects Fund -- This fund is used to account for the proceeds of long-term debt and other revenues restricted for acquisition or construction of major capital assets.

PENSION REVENUE FUND

Pension Revenue Fund -- This fund is used to account for taxes received for and the payment of employer pension contributions.

DISPATCH FUND

Dispatch Fund -- This fund is used to account for taxes received for and the payment of dispatch services.

DEBT SERVICE FUND

Debt Service Fund -- This fund is used to account for the accumulation of resources for and the payment of principal, interest, and fiscal charges on long-term debt.

METRO WEST FIRE PROTECTION DISTRICT
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - CASH BASIS - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Investment income	$ 70,000	28,200	28,188	(12)
Total Revenues	70,000	28,200	28,188	(12)
EXPENDITURES				
Capital outlay	2,605,200	2,191,400	2,191,101	(299)
Total Expenditures	2,605,200	2,191,400	2,191,101	(299)
REVENUES UNDER EXPENDITURES	(2,535,200)	(2,163,200)	(2,162,913)	287
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	71,500	71,543	43
Total Other Financing Sources	-	71,500	71,543	43
NET CHANGE IN FUND BALANCE	(2,535,200)	(2,091,700)	(2,091,370)	330
FUND BALANCE, JANUARY 1	7,957,125	7,957,125	7,957,125	
FUND BALANCE - CASH BASIS, DECEMBER 31	$ 5,421,925	5,865,425	5,865,755	
Adjustment to GAAP			453,900	
FUND BALANCE - GAAP BASIS, DECEMBER 31			6,319,655	

	Dispatch	Debt Service	Pension Revenue	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	$ -	2,618,395	-	2,618,395
Receivables:				
Taxes, net of allowance for uncollectible amounts	308,421	505,403	675,218	1,489,042
Due from other funds	161,940	93,791	-	255,731
Prepaid dispatch fee	398,475	-	-	398,475
Total Assets	$ 868,836	3,217,589	675,218	4,761,643
LIABILITIES				
Due to fiduciary fund - pension trust	$ -	-	675,218	675,218
Total Liabilities	-	-	675,218	675,218
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue:				
Property taxes	70,896	111,520	-	182,416
Total Deferred Inflows Of Resources	70,896	111,520	-	182,416
FUND BALANCES				
Nonspendable:				
Prepaids	398,475	-	-	398,475
Restricted:				
Debt service	-	3,106,069	-	3,106,069
Dispatch	399,465	-	-	399,465
Capital projects	-	-	-	-
Total Fund Balances	797,940	3,106,069	-	3,904,009
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	$ 868,836	3,217,589	675,218	4,761,643

OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2021

	Dispatch	Debt Service	Pension Revenue	Total Nonmajor Governmental Funds
REVENUES				
Taxes	$ 865,376	1,518,541	1,854,414	4,238,331
Investment income	-	2,285	-	2,285
Total Revenues	865,376	1,520,826	1,854,414	4,240,616
EXPENDITURES				
Current:				
Employer contributions to pension	-	-	1,854,414	1,854,414
Dispatch services	842,065	-	-	842,065
Debt service:				-
Principal	-	2,625,000	-	2,625,000
Interest and fiscal charges	-	241,693	-	241,693
Total Expenditures	842,065	2,866,693	1,854,414	5,563,172
REVENUES OVER (UNDER) EXPENDITURES	23,311	(1,345,867)	-	(1,322,556)
NET CHANGES IN FUND BALANCES	23,311	(1,345,867)	-	(1,322,556)
FUND BALANCES, JANUARY 1	774,629	4,451,936	-	5,226,565
FUND BALANCES, DECEMBER 31	$ 797,940	3,106,069	-	3,904,009

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - DISPATCH FUND

FOR THE YEAR ENDED DECEMBER 31, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 873,500	843,500	865,376	21,876
EXPENDITURES				
Dispatch services	873,500	842,100	842,065	(35)
NET CHANGE IN FUND BALANCE	-	1,400	23,311	21,911
FUND BALANCE, JANUARY 1	774,629	774,629	774,629	
FUND BALANCE, DECEMBER 31	$ 774,629	776,029	797,940	

METRO WEST FIRE PROTECTION DISTRICT
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 2,506,300	1,384,900	1,518,541	133,641
Investment income	16,000	2,300	2,285	(15)
Total Revenues	2,522,300	1,387,200	1,520,826	133,626
EXPENDITURES				
Debt service:				
Principal	2,050,000	2,625,000	2,625,000	-
Interest and fiscal charges	173,000	241,700	241,693	(7)
Total Expenditures	2,223,000	2,866,700	2,866,693	(7)
NET CHANGE IN FUND BALANCE	299,300	(1,479,500)	(1,345,867)	133,633
FUND BALANCE, JANUARY 1	4,451,936	4,451,936	4,451,936	
FUND BALANCE, DECEMBER 31	$ 4,751,236	2,972,436	3,106,069	

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 1,920,900	1,844,000	1,854,414	10,414
EXPENDITURES				
Employer contributions to pension	1,920,900	1,844,000	1,854,414	10,414
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JANUARY 1	-	-	-	
FUND BALANCE, DECEMBER 31	$ -	-	-	

METRO WEST FIRE PROTECTION DISTRICT
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN NET POSITION - BUDGET AND ACTUAL - PENSION TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
ADDITIONS				
Investment income:				
Dividend and interest income	$ 13,800	1,500	686,548	685,048
Net appreciation in fair value of investments	3,700,000	9,887,600	9,202,572	(685,028)
Net Investment Income	3,713,800	9,889,100	9,889,120	20
Employer contributions	2,420,900	2,344,000	2,354,414	10,414
Employee contributions	668,400	616,100	616,086	(14)
Total Additions	6,803,100	12,849,200	12,859,619	10,419
DEDUCTIONS				
Benefit payments	3,000,000	3,035,900	3,035,875	(25)
Investment management and custodial fees	261,000	328,700	328,662	(38)
Actuarial and consulting fees	34,000	32,600	32,695	95
Total Deductions	3,295,000	3,397,200	3,397,232	32
NET CHANGE IN PLAN ASSETS	3,508,100	9,452,000	9,462,387	10,387
NET POSITION - RESTRICTED FOR PENSIONS, JANUARY 1	71,457,005	71,457,005	71,457,005	
NET POSITION - RESTRICTED FOR PENSIONS, DECEMBER 31	$ 74,965,105	80,909,005	80,919,392	

Disclosure Report Pursuant to SEC Rule 15c2-12

Name of Issuer/Obligation Person: Metro West Fire Protection District, St. Louis County, Missouri (the District)

Fiscal Year Ended: December 31, 2021

Issue and CUSIP Numbers to which this Disclosure Report relates:

General Obligation Bonds Series 2019
59165B BR2
59165B BS0
59165B BT8
59165B BU5
59165B BV3

OPERATING DATA

Included herein is the operating data for the District for the fiscal year ended December 31, 2021, which is required to be filed pursuant to the District's continuing disclosure obligations with respect to the Bonds.

FINANCIAL INFORMATION CONCERNING THE DISTRICT

Historic Assessed Valuation

The assessed value of all taxable property situated in the District as of January 1 (as finalized on December 31) for the following years are noted below:

(Continued)

Historic Assessed Valuation (Continued)

Calendar Year	Assessed Valuation [1]	Percentage Change
2021	$ 2,337,176,120	6.17 %
2020	2,201,428,783	0.94
2019	2,180,896,315	9.73
2018	1,987,433,473	0.63
2017	1,974,972,787	8.94
2016	1,812,828,580	0.58
2015	1,802,299,038	4.42
2014	1,726,049,161	0.88
2013	1,710,978,638	(2.71)
2012	1,758,685,816	N/A

Source: St. Louis County Department of Revenue, Collection Division

[1] Includes incremental assessed valuation in the portion of the District that is included in a tax increment financing district.

Assessed Valuation Components (2021)

The following shows the total assessed valuation and estimated actual value by category of all taxable property (excluding State assessed railroad and utility property) situated in the District as of January 1, 2021 (as finalized December 31, 2021):

(Continued)

Historic Assessed Valuation (Continued)

	Assessed Valuations [1]	Assessment Ratio	Estimated Actual Valuation
Real Estate:[2]			
Residential	$ 1,809,674,510	19 %	$ 9,524,602,684
Agricultural	871,710	12	7,264,250
Commercial	230,924,200	32	721,638,125
State assessed	33,582,276	32	104,944,613
Total Real Estate	2,075,052,696		10,358,449,672
Personal Property:			
Regular	256,193,950	33 1/3	768,581,850
Manufacturing	1,140,790	33 1/3	3,422,370
State assessed	4,788,684	33 1/3	14,366,052
Total Personal Property	262,123,424		786,370,272
Total	$ 2,337,176,120		$ 11,144,819,944

Source: St. Louis County Department of Revenue, Collection Division

(1) Includes incremental assessed valuation in the portion of the District that is included in a tax increment financing district.

(2) Locally Assessed Railroad and Utility Property are included in the commercial real estate and personal property totals.

Tax Rates

For The Years Ended December 31	General Fund	Ambulance Fund	Dispatch Fund	Pension Trust Fund	Total Levy
2021	$ 0.429	$ 0.374	$ 0.037	$ 0.081	$ 0.921
2020	0.448	0.400	0.038	0.085	0.971
2019	0.437	0.390	0.038	0.083	0.948
2018	0.477	0.427	0.041	0.090	1.035
2017	0.476	0.245	0.041	0.090	0.852
2016	0.505	0.290	0.048	0.106	0.949
2015	0.504	0.269	0.046	0.099	0.918
2014	0.521	0.269	0.045	0.099	0.934
2013	0.521	0.260	0.044	0.096	0.921
2012	0.505	0.253	0.043	0.093	0.894

Source: District Records

Tax Collection Rates

For The Years Ended December 31	Assessed Valuation(1)	Levy	Tax Levy ($/100)(2)	Current Taxes Collected	Percentage Of Current Taxes Collected	Prior And Delinquent Taxes Collected	Percentage Of Delinquent And Current Taxes Collected(3)
2021	$ 2,337,176,120	$ 22,763,227	$ 0.982	$ 15,085,064	66.27 %	$ 10,314,468	111.58 %
2020	2,201,428,783	23,726,384	1.081	12,967,017	54.65	10,502,273	98.92
2019	2,180,896,315	23,161,119	10.620	12,938,465	55.86	9,802,700	98.19
2018	1,987,433,473	26,730,980	1.135	12,391,933	46.36	7,069,455	72.80
2017	1,974,972,787	19,580,748	0.995	12,548,798	64.09	7,963,863	104.76

Source: St. Louis County Department of Revenue, Collection Division

(1) Assessed valuation does not include incremental assessed valuation in the portion of the District that is included in a tax increment financing district. Assessed valuations include stated assessed railroad and utility property; assessed valuations shown at the time of billing by the St. Louis County Collector.

(2) Includes debt service levy.

(3) Delinquent taxes are shown in the year payment in actually received, which may cause the percentage of delinquent and current taxes collected to exceed 100%. Percentage of delinquent and current taxes collected column also includes the current year's protested taxes which have been released.

(Continued)

Top Ten Taxpayers

	2021			2011		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage Of Total Taxable Assessment Value	Taxable Assessed Valuation	Rank	Percentage Of Total Taxable Assessment Value
St. Johns Mercy Health Care	$ 8,640,000	1	0.37 %	$ 8,320,000	1	0.48 %
MIMG XCIII Seven Trails LLC	7,227,430	2	0.31	N/A	N/A	N/A
Select-Ballwin LLC	6,457,050	3	0.28	N/A	N/A	N/A
RAMCO-Gershenson Properties	6,165,210	4	0.26	N/A	N/A	N/A
Carriage Place Property	5,657,310	5	0.24	N/A	N/A	N/A
Olde Towne Plaza LLC	5,170,600	6	0.22	3,892,860	6	0.22
Dierbergs Wildwood LLC	4,833,310	7	0.21	N/A	N/A	N/A
Clarkson Clayton Center Assoc.	4,395,490	8	0.19	3,646,880	7	0.21
Brixmor SPE 3 LLC	4,097,930	9	0.18	N/A	N/A	N/A
Rockwood LL Inc	3,692,290	10	0.16	N/A	N/A	N/A
Seven Trails Investors LLC	N/A	N/A	N/A	5,700,000	2	0.33
Laclede Gas Company	N/A	N/A	N/A	5,495,110	3	0.32
Weingarten Nostat Inc	N/A	N/A	N/A	5,120,000	4	0.29
Pace-Central Associates LLC	N/A	N/A	N/A	4,160,000	5	0.24
LCM Investment CO LLC	N/A	N/A	N/A	3,454,710	8	0.20
Cooper Bussman Inc	N/A	N/A	N/A	3,173,700	9	0.18
Village Park of Ballwin LLC	N/A	N/A	N/A	3,056,300	10	0.18

General Obligation Bonds Outstanding (As of December 31, 2021)

Description Of Indebtedness	Original Principal Amount	Date Of Issuance	Amount Outstanding
General Obligation Bonds, Series 2019	$ 6,000,000	September 18, 2019	$ 2,725,000

For The Year Ended December 31, 2021:

Estimated Population of the District, 2020		125,000
Assessed Valuation 2021 [1]	$	2,337,176,120
Estimated Actual Value 2020 [1]	$	11,144,819,944
Outstanding Direct General Obligation Debt [2]	$	2,725,000
Total General Obligation Debt [2]	$	2,725,000
Per Capita Direct General Obligation Debt [2]	$	21.80
Ratio of Direct General Obligation Debt to Assessed Valuation [1],[2]		0.12 %
Ratio of Direct General Obligation Debt to Estimated Actual Value [1],[2]		0.02 %

Source: District and St. Louis County Department of Revenue, Collection Division

Notes:
[1] Includes incremental assessed valuation in the portion of the District that is included in a tax increment financing district.
[2] Includes the Bonds.

INTERNAL CONTROL AND COMPLIANCE SECTION

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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
METRO WEST FIRE PROTECTION DISTRICT

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 aggregate remaining fund information of the **METRO WEST FIRE PROTECTION DISTRICT** (the District) as of and for the year ended December 31, 2021, 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 7, 2022.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 District'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 that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the District'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 financial statement. 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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich LLP

St. Louis, Missouri
June 7, 2022