METRO WEST FIRE PROTECTION DISTRICT

FINANCIAL REPORT
(Audited)

Year Ended December 31, 2020

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**.

Contents

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
METRO WEST FIRE PROTECTION DISTRICT

REPORT ON THE FINANCIAL STATEMENTS

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** (the District) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of December 31, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and required supplemental information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The other supplemental information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 other supplemental information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The additional disclosures required by SEC

Rule 15c2-12, as listed in the table of contents, has not been audited, nor do we express any other form of assurance regarding that information.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2021 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 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 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

Chesterfield, Missouri
June 1, 2021

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, 2020. 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 $35 million as of December 31, 2020. Of this amount, $17 million is invested in capital assets (net of related debt), $6 million is restricted, and $12 million is unrestricted and available to meet current and future obligations of the District.

GOVERNMENTAL ACTIVITIES

This analysis focuses on the net position and changes 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, 2020, the District's net position was $35 million, of which 50% represents investment in capital assets, 16% represents restricted (debt service 14% and dispatch 2%), and 20% represents resources that are unrestricted and were available for the operation and support of the District. The District's current assets totaled $45.4 million, of which 74% represents cash and investments, 24% represents property taxes receivable, and 2% ambulance receivable and prepaid expenses. Total liabilities and deferred inflow of resources were $35.7 million, of which 11% was current and 89% was noncurrent.

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

	December 31		2020 Change	
	2020	2019	Amount	Percent
ASSETS				
Current assets	$ 45,400,126	44,332,871	1,067,255	2.4 %
Capital assets, net of depreciation	18,623,675	18,692,536	(68,861)	(0.4)
Total Assets	64,023,801	63,025,407	998,394	1.6
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amounts related to pension	4,640,935	5,430,921	(789,986)	(14.5)
Deferred amounts related to OPEB	2,057,460	702,948	1,354,512	192.7
Total Deferred Outflows Of Resources	6,698,395	6,133,869	564,526	9.2
LIABILITIES				
Current liabilities	3,788,381	3,483,636	304,745	8.7
Noncurrent liabilities	19,608,132	25,949,085	(6,340,953)	(24.4)
Total Liabilities	23,396,513	29,432,721	(6,036,208)	(20.5)
DEFERRED INFLOWS OF RESOURCES				
Deferred amounts related to pension	11,316,017	9,185,274	2,130,743	23.2
Deferred amounts related to OPEB	1,037,130	106,798	930,332	100.0
Total Deferred Inflows Of Resources	12,353,147	9,292,072	3,061,075	32.9
NET POSITION				
Net investment in capital assets	17,315,874	17,360,262	(44,388)	(0.3)
Restricted	5,578,431	5,277,075	301,356	5.7
Unrestricted	12,078,231	7,797,146	4,281,085	54.9
Total Net Position	$ 34,972,536	30,434,483	4,538,053	14.9 %

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

	For The Years Ended December 31		2020 Change	
	2020	2019	Amount	Percent
REVENUES				
Program revenues:				
Charges for services	$ 1,903,262	1,888,545	14,717	0.8 %
Capital and operating grants	42,975	1,830	41,145	100.0
General revenues:				
Taxes	22,676,028	21,588,817	1,087,211	5.0
Investment income	245,973	501,276	(255,303)	(50.9)
Miscellaneous	101,020	140,378	(39,358)	(28.0)
Total Revenues	24,969,258	24,120,846	848,412	3.5
EXPENSES				
Fire protection and prevention	10,307,439	11,176,172	(868,733)	(7.8)
Ambulance and EMS services	9,156,703	9,615,265	(458,562)	(4.8)
Dispatch services	836,394	794,425	41,969	5.3
Interest and other charges on long-term debt	130,669	146,842	(16,173)	(11.0)
Total Expenses	20,431,205	21,732,704	(1,301,499)	(6.0)
CHANGE IN NET POSITION	4,538,053	2,388,142	2,149,911	90.0
NET POSITION, JANUARY 1	30,434,483	28,046,341	2,388,142	8.5
NET POSITION, DECEMBER 31	$ 34,972,536	30,434,483	4,538,053	14.9 %

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, 2020 was $4,538,053.

Total expenses for the year ended December 31, 2020 were $20.4 million. Fire protection and prevention represented 50% of the total expense, while ambulance and EMS services were 45%, 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 $1,010,205 before other financing uses. The largest expenditure in the General Fund related to salaries, which accounted for 66% ($6.2 million) of the total General Fund expenditures. Other financing uses consisted of $2.5 million transfer to the Capital Projects Fund for reserves. This fund balance decreased from $19.3 million to $17.9 million.

Ambulance Fund. Ambulance and EMS revenues exceeded expenditures by $717,639 before other financing uses. Over 72% ($7.0 million) of ambulance expenditures are related to salaries. Other financing uses consisted of $1 million transfer to the Capital Projects Fund for reserves. The fund balance decreased from $11 million to $10.7 million.

Capital Projects Fund. The Capital Projects Fund accounts for capital improvement expenditures. During 2020, the fund balance increased from $6.3 million to $8 million. Station house improvements, one ambulance, one truck, and various safety and rescue equipment accounted for the majority of the capital expenditures. Capital reserve transfers from the General and Ambulance fund accounted for the increase in fund balance.

Total Governmental Funds. The District's fund balance in total increased by $66,704 from $41.7 million to $41.8 million. This increase resulted from the district controlling cost throughout the year.

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, 2020 as follows: General Fund $35,886, Ambulance Fund $110,083, Dispatch Fund $14, Debt Service Fund by $87, and Pension Trust Fund $800. Expenditures were over expected budget amounts for the fiscal year ended December 31, 2020 for the Capital Projects Fund $28,533.

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, 2020, the District had invested $19 million in capital assets, net of accumulated depreciation, as shown in the following table:

	December 31	
	2020	2019
Land	$ 282,200	282,200
Construction in progress	1,232,786	775,179
Buildings and improvements	18,586,139	18,118,154
Vehicles	8,602,157	8,530,859
Equipment	5,731,619	5,706,698
	34,434,901	33,413,090
Less - Accumulated depreciation	15,811,226	14,720,554
Net Capital Assets	$ 18,623,675	18,692,536

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 2019, the District issued the balance of the 2012 approved bond issue and received $6 million. The outstanding bonds at December 31, 2020 totaled $5.4 million and repayment of principal and interest (in thousands) are as follows:

For The Years Ending December 31	Principal	Interest	Total
2021	$ 2,050	173	2,223
2022	2,175	88	2,263
2023	550	34	584
2024	575	12	587
Total	$ 5,350	307	5,657

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 four long-term employees leave active service in 2020. Fleet Manager Mike Speakes and Engineer/Paramedic Brad Stahlman retired and exercised their pension benefits after long and distinguished careers with the District. Captain Dan Whatley and Firefighter Michael Zluhan resigned to take positions at other fire districts.

Fleet Manager
Mike Speakes

Engineer/Paramedic
Brad Stahlman

Captain
Dan Whatley

Firefighter/Paramedic
Michael Zluhan

The vacancies created by these personnel changes provided a cascading effect of numerous promotional opportunities resulting in the following appointments: Dave Kruse to Captain, Kyle Sanders to Lieutenant, Jason Dewert to Fleet Manager. The District also hired Tyler Bone, Zeth Boyer, Todd McNeely as Firefighter/Paramedics and Cole Friedmann as Mechanic.


Captain
Dave Kruse


Lieutenant
Kyle Sanders


Fleet Manager
Jason Dewert


Firefighter/Paramedic
Tyler Bone


Firefighter/Paramedic
Zeth Boyer


Firefighter/Paramedic
Todd McNeely


Mechanic
Cole Friedmann

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	$	33,568,406
Receivables:		
Taxes, net of allowance for uncollectible amounts		11,011,852
Ambulance billings, net of allowance for uncollectible amounts		366,633
Other		1,610
Prepaid insurance		29,437
Prepaid dispatch fees		404,209
Prepaid expenses		17,979
Capital assets:		
Land and construction in progress		1,514,986
Other capital assets, net of accumulated depreciation		17,108,689
Total Assets		64,023,801
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amounts related to pension		4,640,935
Deferred amounts related to OPEB		2,057,460
Total Deferred Outflows Of Resources		6,698,395
LIABILITIES		
Accounts payable		95,737
Accrued interest payable		71,334
Accrued wages and payroll taxes		290,058
Due to Fiduciary Fund - Pension Trust Fund		999,774
Noncurrent liabilities:		
Due within one year:		
Long-term debt		2,331,478
Due in more than one year:		
Long-term debt		3,615,475
Net pension liability		6,099,706
Net OPEB liability		9,892,951
Total Liabilities		23,396,513
DEFERRED INFLOWS OF RESOURCES		
Deferred amounts related to pension		11,316,017
Deferred amounts related to OPEB		1,037,130
Total Deferred Inflows Of Resources		12,353,147
NET POSITION		
Net investment in capital assets		17,315,874
Restricted for:		
Debt service		4,714,627
Dispatch		863,804
Unrestricted		12,078,231
Total Net Position	$	34,972,536

See notes to financial statements

METRO WEST FIRE PROTECTION DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

		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	$ 10,307,439	260,617	-	-	(10,046,822)
Ambulance and EMS services	9,156,703	1,642,645	-	42,975	(7,471,083)
Dispatch services	836,394	-	-	-	(836,394)
Interest and other charges on long-term debt	130,669	-	-	-	(130,669)
Total Governmental Activities	$ 20,431,205	1,903,262	-	42,975	(18,484,968)
General Revenues					
Taxes					22,676,028
Investment income					245,973
Miscellaneous					101,020
Total General Revenues					23,023,021
CHANGE IN NET POSITION					4,538,053
NET POSITION, JANUARY 1					30,434,483
NET POSITION, DECEMBER 31					$ 34,972,536

See notes to financial statements

	General	Ambulance	Pension Revenue	Capital Projects	Debt Service	Dispatch	Total Governmental Funds
ASSETS							
Cash and investments	$ 15,435,442	6,766,719	-	7,959,247	3,406,998	-	33,568,406
Receivables:							
Taxes, net of allowance for uncollectible amounts	4,577,587	4,049,477	861,743	-	1,126,931	396,114	11,011,852
Ambulance billings, net of allowance for uncollectible amounts	-	366,633	-	-	-	-	366,633
Other	1,610	-	-	-	-	-	1,610
Due from other funds	-	655,937	-	-	180,698	63,481	900,116
Prepaid expenses	23,708	23,708	-	-	-	-	47,416
Prepaid dispatch fee	-	-	-	-	-	404,209	404,209
Total Assets	$ 20,038,347	11,862,474	861,743	7,959,247	4,714,627	863,804	46,300,242
LIABILITIES							
Accounts payable	$ 64,749	28,866	-	2,122	-	-	95,737
Accrued wages and payroll taxes	153,383	136,675	-	-	-	-	290,058
Due to fiduciary fund	138,031	-	861,743	-	-	-	999,774
Due to other funds	900,116	-	-	-	-	-	900,116
Total Liabilities	1,256,279	165,541	861,743	2,122	-	-	2,285,685
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue:							
Property taxes	906,022	824,478	-	-	262,691	89,175	2,082,366
Ambulance	-	159,924	-	-	-	-	159,924
Total Deferred Inflows Of Resources	906,022	984,402	-	-	262,691	89,175	2,242,290
FUND BALANCES							
Nonspendable:							
Prepaids	23,708	23,708	-	-	-	404,209	451,625
Restricted:							
Debt service	-	-	-	-	4,451,936	-	4,451,936
Dispatch	-	-	-	-	-	370,420	370,420
Capital projects	-	-	-	4,300,988	-	-	4,300,988
Committed for:							
Ambulance	-	10,688,823	-	-	-	-	10,688,823
Assigned for:							
Subsequent year tax levy	8,997,883	-	-	-	-	-	8,997,883
Capital outlay reserve	-	-	-	3,656,137	-	-	3,656,137
Unassigned	8,854,455	-	-	-	-	-	8,854,455
Total Fund Balances	17,876,046	10,712,531	-	7,957,125	4,451,936	774,629	41,772,267
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	$ 20,038,347	11,862,474	861,743	7,959,247	4,714,627	863,804	46,300,242

See notes to financial statements

Total Fund Balances - Governmental Funds	$ 41,772,267
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 $34,434,901 and the accumulated depreciation is $15,811,226.	18,623,675
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.	2,242,290
Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:	
Net pension liability	(6,099,706)
Deferred outflows related to pensions	4,640,935
Deferred inflows related to pensions	(11,316,017)
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	(9,892,951)
Deferred outflows related to OPEB	2,057,460
Deferred inflows related to OPEB	(1,037,130)
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	(71,334)
General obligation bonds	(5,350,000)
Unamortized bond premium	(258,789)
Accrued compensated absences	(338,164)
Total Net Position Of Governmental Activities	$ 34,972,536

See notes to financial statements

	General	Ambulance	Pension Revenue	Capital Projects	Debt Service	Dispatch	Total Governmental Funds
REVENUES							
Taxes	$ 10,013,810	8,727,290	1,873,936	-	2,380,434	836,554	23,832,024
Ambulance billings	-	1,589,876	-	-	-	-	1,589,876
Investment income	99,190	37,575	-	100,133	9,076	-	245,974
Building permits	260,617	-	-	-	-	-	260,617
Miscellaneous	83,722	642	-	-	-	-	84,364
Grant Income	-	42,975	-	-	-	-	42,975
Total Revenues	10,457,339	10,398,358	1,873,936	100,133	2,389,510	836,554	26,055,830
EXPENDITURES							
Current:							
Fire, ambulance, and EMS services:							
General operations	2,797,762	2,394,184	-	-	-	-	5,191,946
Fire prevention bureau	7,878	-	-	-	-	-	7,878
Community Outreach	27,075	11,674	-	-	-	-	38,749
Training	93,223	14,303	-	-	-	-	107,526
Salaries	6,201,797	6,999,952	-	-	-	-	13,201,749
Employer contributions to pension	260,000	250,000	1,873,936	-	-	-	2,383,936
Operating equipment	24,940	5,929	-	-	-	-	30,869
Dispatch services	-	-	-	-	-	836,394	836,394
Capital outlay	34,459	4,679	-	2,023,889	-	-	2,063,027
Debt service:							
Principal	-	-	-	-	1,950,000	-	1,950,000
Interest and fiscal charges	-	-	-	295	232,913	-	233,208
Total Expenditures	9,447,134	9,680,721	1,873,936	2,024,184	2,182,913	836,394	26,045,282
REVENUES OVER (UNDER) EXPENDITURES	1,010,205	717,637	-	(1,924,051)	206,597	160	10,548
OTHER FINANCING SOURCES (USES)							
Transfer in (out)	(2,466,439)	(1,042,343)	-	3,508,782	-	-	-
Proceeds from sale of capital assets	667	-	-	55,489	-	-	56,156
Total Other Financing Sources (Uses)	(2,465,772)	(1,042,343)	-	3,564,271	-	-	56,156
NET CHANGES IN FUND BALANCES	(1,455,567)	(324,706)	-	1,640,220	206,597	160	66,704
FUND BALANCES, JANUARY 1	19,331,613	11,037,237	-	6,316,905	4,245,339	774,469	41,705,563
FUND BALANCES, DECEMBER 31	$ 17,876,046	10,712,531	-	7,957,125	4,451,936	774,629	41,772,267

See notes to financial statements

Net Change In Fund Balances - Governmental Funds		$ 66,704
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 $1,689,872 exceeded depreciation over the capitalization threshold ($1,561,462) in the current period.		128,410
The net effect of other transactions involving capital assets:		
Cost of disposals, net of accumulated depreciation		(197,271)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		
Increase in deferred revenue (property taxes and ambulance billings receivable not collected within 60 days of year-end)		764,853
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	1,950,000	
Amortization of premium	90,390	
Decrease in accrued compensated absences	47,146	
Net Adjustment		2,087,536
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	12,149	
Decrease in pension related items	2,686,778	
Increase in OPEB related items	(1,011,106)	
Net Adjustment		1,687,821
Change In Net Position Of Governmental Activities		$ 4,538,053

See notes to financial statements

METRO WEST FIRE PROTECTION DISTRICT
STATEMENT OF FIDUCIARY NET POSITION - PENSION TRUST FUND
DECEMBER 31, 2020

ASSETS	
Cash	$ 985,435
Investments:	
Equity:	
Common stock	20,314,790
Mutual funds	29,266,464
Fixed income:	
Corporate bonds	495,500
Foreign bonds	506,850
U.S. Treasury bonds	69,046
Taxable municipal bonds	537,195
Money market funds	2,075,137
Certificates of deposit	16,209,816
Due from primary government	999,774
Total Assets	71,460,007
LIABILITIES	
Accounts payable	3,002
NET POSITION	
Restricted for pensions	$ 71,457,005

METRO WEST FIRE PROTECTION DISTRICT
STATEMENT OF CHANGE IN FIDUCIARY NET POSITION - PENSION TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

ADDITIONS	
Investment income:	
Net appreciation in fair value of investments	$ 9,755,895
Dividend and interest income	658,969
Total Investment Income	10,414,864
Less - Investment management and custodial fees	266,077
Net Investment Income	10,148,787
Employer contributions - tax levy	1,873,936
Employer contributions - discretionary	500,000
Employee contributions	614,775
Total Additions	13,137,498
DEDUCTIONS	
Benefit payments	2,934,236
Actuarial and consulting fees	28,115
Total Deductions	2,962,351
CHANGE IN NET POSITION	10,175,147
NET POSITION - RESTRICTED FOR PENSIONS, JANUARY 1	61,281,858
NET POSITION - RESTRICTED FOR PENSIONS, DECEMBER 31	$ 71,457,005

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 statements 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 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 nonbargaining 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 funding 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 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 required to be 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.

Pension Revenue Fund -- This fund is used to account for the collection of tax revenue to fund the Pension Trust 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.

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 revenue and disburses funds in order to participate with other fire protection districts in a centralized dispatching of calls for fire and ambulance services.

Additionally, the District reports the following fund type:

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. 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, 2020	
	Property Taxes	Ambulance Fees
General Fund	$ 47,685	-
Ambulance Fund	43,394	366,633
Pension Revenue Fund	9,760	-
Debt Service Fund	13,825	-
Dispatch Fund	4,693	-

5. Inventories

Expenditures for fuel and other operating supplies are charged to operations when purchased. Inventories on hand at December 31, 2020 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 in excess of 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 2020 are recorded as receivables, net of estimated uncollectibles, as are prior year levies which are reevaluated annually. Taxes receivables represent estimated amounts to be collected by the County Collector of Revenue for 2020 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 2020 tax rates:

	2020 Tax Rates					
	General Fund	Ambulance Fund	Pension Revenue Fund	Debt Service Fund	Dispatch Fund	Total
Real property:						
Residential	0.424	0.386	0.081	0.111	0.037	1.039
Commercial	0.492	0.428	0.092	0.111	0.041	1.164
Agricultural	0.524	0.416	0.099	0.111	0.043	1.193
Personal property	0.561	0.470	0.106	0.111	0.048	1.296

Property tax rates for each of the above categories and for each fund type is levied per $100 of assessed valuation which totaled $2,201,428,783 for the District (real property $1,962,279,244 and personal property $239,149,539).

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. This payment is usually made in January of the following year and is recorded as a liability in the fund financial statements.

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, 2020. 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, 2020, the District's bank balances were entirely secured or collateralized with securities held by the District or its agent in the District's name.

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:

		Maturities				
Investments	Fair Value	No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 Years
Primary Government						
Negotiable certificates of deposit	$ 9,140,863	-	9,140,863	-	-	-
Fiduciary Fund						
Equity:						
Common stock	20,314,790	20,314,790	-	-	-	-
Mutual funds	29,266,464	29,266,464	-	-	-	-
Fixed income:						
Corporate bonds	495,500	-	495,500	-	-	-
Foreign bonds	506,850	-	506,850	-	-	-
U.S. Treasury bonds	69,046	-	-	47,367	21,679	-
Taxable municipal bonds	537,195	-	140,000	397,195	-	-
Money market funds	2,075,137	2,075,137	-	-	-	-
Negotiable certificates of deposit	16,209,816	-	1,373,400	12,395,935	2,440,481	-
Total Fiduciary Fund Investments	69,474,798	51,656,391	2,515,750	12,840,497	2,462,160	-
Grand Total Investments	$ 78,615,661	51,656,391	11,656,613	12,840,497	2,462,160	-

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

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

Credit Rating By Investment As Of December 31, 2020

Credit Rating Level	Total	Equity Investments	Negotiable Certificates Of Deposit	Fixed Income - Other	Government Securities	Money Market Funds
AAA	$ 69,046	-	-	-	69,046	-
AA	537,195	-	-	-	537,195	-
A	1,002,350	-	-	1,002,350	-	-
Not rated	-	-	-	-	-	-
N/A	77,007,070	49,581,254	25,350,679	-	-	2,075,137
Total	$78,615,661	49,581,254	25,350,679	1,002,350	606,241	2,075,137

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 in 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 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 counterparty 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 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.

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

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.

The District has the following recurring fair value level measurements as of December 31, 2020:

- 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:

NOTE C - CAPITAL ASSETS (Continued)

	For The Year Ended December 31, 2020			
	Balance December 31 2019	Increases	Decreases	Balance December 31 2020
Capital assets not being depreciated:				
Land	$ 282,200	-	-	282,200
Construction in progress	775,179	894,521	436,914	1,232,786
Total Capital Assets Not Being Depreciated	1,057,379	894,521	436,914	1,514,986
Capital assets being depreciated:				
Buildings and improvements	18,118,154	467,985	-	18,586,139
Vehicles	8,530,859	275,847	204,549	8,602,157
Equipment	5,706,698	488,433	463,512	5,731,619
Total Capital Assets Being Depreciated	32,355,711	1,232,265	668,061	32,919,915
Less - Accumulated depreciation for:				
Buildings and improvements	7,484,533	581,912	-	8,066,445
Vehicles	2,706,935	612,931	56,251	3,263,615
Equipment	4,529,086	366,619	414,539	4,481,166
Total Accumulated Depreciation	14,720,554	1,561,462	470,790	15,811,226
Total Capital Assets Being Depreciated, Net	17,635,157	(329,197)	197,271	17,108,689
Total Capital Assets, Net	$ 18,692,536	565,324	634,185	18,623,675

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

	For The Year Ended December 31 2020
Fire protection and prevention	$ 1,361,871
Ambulance and EMS services	199,591
Total	$ 1,561,462

NOTE D - CONTRACTUAL AGREEMENTS

The District has a contractual agreement with Central County Alarm System for dispatching services. The agreement calls for the District to remit tax revenues received, currently a blended rate of 4¢ 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.

NOTE D - CONTRACTUAL AGREEMENTS (Continued)

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, 2021.

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.

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 138 participants for the year ended December 31, 2020.

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 $40,582. Claims incurred but not paid as of December 31, 2020 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, 2020 are included in accounts payable.

The medical and dental plans had 290 and 208 participants, respectively, for the year ended December 31, 2020. Actual medical and dental claims for the year were $275,089 and $135,227, respectively.

NOTE F - COMPENSATED ABSENCES

The District grants sick leave to all employees. A maximum of 120 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, 2020				Amounts
	Balance December 31 2019	Additions	Reductions	Balance December 31 2020	Due Within One Year
General obligation bonds:					
Series 2016 bonds	$ 1,300,000	-	1,300,000	-	-
Series 2019 bonds	6,000,000	-	650,000	5,350,000	2,050,000
Total General Obligation Bonds	7,300,000	-	1,950,000	5,350,000	2,050,000
Plus - Premium on bonds	349,179	-	90,390	258,789	-
Accrued compensated absences	385,310	295,311	342,457	338,164	281,478
Total Long-term Debt	$ 8,034,489	295,311	2,382,847	5,946,953	2,331,478

General obligation bonds consisted of the following:

	December 31 2020
$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%.	$ 5,350,000

A summary of principal debt service requirements is as follows:

For The Years Ending December 31	Principal	Interest	Total
2021	$ 2,050,000	173,000	2,223,000
2022	2,175,000	88,500	2,263,500
2023	550,000	34,000	584,000
2024	575,000	11,500	586,500
Total	$ 5,350,000	307,000	5,657,000

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.

On April 3, 2012, the voters approved a $19.4 million no-tax increase bond issue. As of December 31, 2020, all the bonds were issued.

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 were 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.

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, 2020 were $13,201,749 and $10,570,690, respectively. Current membership in the Plan is comprised of the following:

	December 31 2020
Retirees and beneficiaries	71
Vested terminated	12
Active employees:	
Fully vested	78
Not vested	21
Total	182

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 contribution rate is 15.5% of annual covered payroll.

NOTE H - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

Net Pension Liability

The District's net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021.

Actuarial Assumptions

The total pension liability in the December 31, 2020 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, 2020 valuation were based on the results of an actuarial valuation as of January 1, 2021. The mortality assumptions were updated using the most recent annual update to the mortality projection scales, this change decreased the measurement of the plan's liability by about $147,000.

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, 2020, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-term Expected Rate Of Return
Domestic equity	57.0 %	7.6 %
International equity	9.6	7.0
Fixed income	3.9	3.3
Real estate	-	6.4
Multi-class	23.7	5.5
Cash alternatives and other	5.8	1.7
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.

NOTE H - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

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 would 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, 2020, was 15.92%.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	**Plan Fiduciary Net Position (b)**	**Net Pension Liability (a)-(b)**
Balances at December 31, 2019	$ 72,989,071	61,281,858	11,707,213
Changes for the year			
Service cost	1,306,772	-	1,306,772
Interest	5,098,011	-	5,098,011
Difference between expected and actual experience	1,244,034	-	1,244,034
Contributions - employer	-	2,373,936	(2,373,936)
Contributions - employees	-	614,775	(614,775)
Net investment income	-	10,148,787	(10,148,787)
Benefit payments, including refunds	(2,934,236)	(2,934,236)	-
Administrative expenses	-	(28,115)	28,115
Change in mortality assumptions	(146,941)	-	(146,941)
Net Changes	4,567,640	10,175,147	(5,607,507)
Balances at December 31, 2020	$ 77,556,711	71,457,005	6,099,706

Sensitivity of the Net Pension Liability 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 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	$ 15,815,147	6,099,706	(2,069,828)

NOTE H - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

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

For the year ended December 31, 2020, the District recognized pension expense (income) of ($312,842). At December 31, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Outflows	Inflows	Net Outflows
Differences between expected and actual experience	$ 1,242,526	(864,983)	377,543
Change in assumptions	843,653	(491,912)	351,741
Difference between projected and actual earnings on pension plan investments	2,554,756	(9,959,122)	(7,404,366)
Total	$ 4,640,935	(11,316,017)	(6,675,082)

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	
2021	$ (1,903,577)
2022	(1,273,236)
2023	(2,652,475)
2024	(1,119,844)
2025	122,768
Thereafter	151,282
Total	$ (6,675,082)

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.

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

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.

Employees Covered by Benefit Terms

At December 31, 2020, 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, 2020 was $9,892,951 and was measured as of that date by an actuarial valuation.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2020 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	1.96% per annum
Healthcare cost trends rates	Trend starting 7.0% and gradually decreasing to an ultimate trend rate of 4.50%

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 3.00% 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, 2019	$ 8,457,665
Changes for the year:	
Service cost	428,013
Interest	263,888
Change in Benefit Terms	388,271
Differences between actual and expected experience	(1,035,113)
Changes in assumptions and other inputs	1,569,027
Benefit payments	(178,800)
Net Changes	1,435,286
Balance at December 31, 2020	$ 9,892,951

Changes of assumptions and other inputs reflect a change in the discount rate from 3.00% in 2019 to 1.96% in 2020.

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 1.96% 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 (.96%) or 1% point higher (2.96%) than the current discount rate:

	1% Decrease	Current Rate	1% Increase
Net OPEB liability	$ 10,710,445	9,892,951	9,132,747

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

The following presents the total OPEB liability of the District, calculated using the healthcare cost trend rates of 7% decreasing to 4.5%, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower (6.0% decreasing to 3.5%) of 1% point higher (8.0% decreasing to 5.5%) than the current healthcare cost trend rates:

	1% Decrease	Current Rates	1% Increase
Net OPEB liability	$ 9,055,429	9,892,951	10,873,299

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, 2020, the District recognized OPEB expense of $1,011,106. At December 31, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Outflows	Inflows	Outflows
Differences between expected and actual experiences	$ -	(1,037,130)	(1,037,130)
Changes in assumptions or other inputs	2,057,460	-	2,057,460
Total	$ 2,057,460	(1,037,130)	1,020,330

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	
2021	$ 109,734
2022	109,734
2023	109,734
2024	109,734
2025	109,734
Thereafter	471,660
Total	$ 1,020,330

NOTE J - OTHER RETIREMENT PLANS

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.

The District also contributes a matching contribution of up to 3% of an employees salary to a 401(a) plan for employees not covered under the pension plan that contribute to their 457(b). For fiscal year ending December 31, 2020 the amount of the contribution was $10,418.

NOTE J - DEFERRED COMPENSATION PLAN (Continued)

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, 2020. 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	$ 10,294
Ralph Starck, Treasurer	1,400
James Starck, Treasurer	6,550
Mark Macinski, Secretary	9,194
Total Directors' Fees	$ 27,438

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:

NOTE M - INSURANCE COVERAGE (Continued)

Company	Type Of Coverage	December 31, 2020
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 2020
Ambulance Fund	General Fund	$ 655,937
Debt Service	General Fund	180,698
Dispatch	General Fund	63,481
Pension Trust	General Fund	138,031
Pension Trust	Pension Revenue Fund	861,743
Total		$ 1,899,890

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, 2021.

NOTE O - SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 1, 2021, the date which the financial statements were available for issue.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 9,832,300	10,120,800	9,745,702	(375,098)
Investment income	215,000	99,200	99,190	(10)
Building permits	311,000	260,200	260,617	417
Miscellaneous	106,200	83,700	83,722	22
Total Revenues	10,464,500	10,563,900	10,189,231	(374,669)
EXPENDITURES				
General operations:				
Vehicle repairs and tires	221,300	172,100	176,761	4,661
Building up-keep	123,700	92,500	103,997	11,497
Miscellaneous Repairs	20,700	13,500	13,438	(62)
Station maintenance supplies	43,800	40,500	41,978	1,478
Office supplies and contracts	51,900	53,600	51,850	(1,750)
Utilities	264,400	223,800	227,626	3,826
Insurance	1,937,900	1,978,100	1,967,809	(10,291)
Miscellaneous employee expense	125,900	94,700	100,040	5,340
Professional services and contracts	81,000	85,400	87,657	2,257
Associations, dues, and subscriptions	11,100	8,000	8,047	47
Miscellaneous conferences and business trips	1,700	900	849	(51)
Miscellaneous disbursements	60,900	40,400	40,525	125
Total General Operations	2,944,300	2,803,500	2,820,577	17,077
Fire prevention bureau:				
FPB Materials	800	1,100	977	(123)
National Fire Codes and Miscellaneous Texts	5,100	4,700	1,585	(3,115)
Associations and Dues	7,200	2,400	2,639	239
Total Fire Prevention Bureau	13,100	8,200	5,201	(2,999)
Community Outreach				
Public Relations and Education	60,900	21,500	24,466	2,966
Emergency Management and Public Health	6,000	3,900	3,795	(105)
Total Public Relations	66,900	25,400	28,261	2,861
Training:				
Supplies	2,300	700	628	(72)
Training schools	117,600	82,500	86,951	4,451
Total Training	119,900	83,200	87,579	4,379
Salaries	6,516,400	6,159,700	6,102,685	(57,015)

(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	5,800	4,300	4,204	(96)
Miscellaneous fire equipment	7,300	3,400	3,432	32
Rescue and air equipment	16,500	9,800	9,942	142
Building in-out	2,200	1,100	917	(183)
Maintenance and shop equipment	3,000	4,300	4,357	57
Total Operating Equipment	34,800	22,900	22,852	(48)
Capital outlay	59,500	34,600	34,459	(141)
Total Expenditures	10,014,900	9,397,500	9,361,614	(35,886)
EXCESS REVENUES (EXPENDITURES)	449,600	1,166,400	827,617	(338,783)
OTHER FINANCING SOURCES (USES)				
Transfer Out	(2,466,400)	(2,466,400)	(2,466,439)	(39)
Proceeds from sale of capital assets	2,000	700	667	(33)
Total Other Financing Sources (Uses)	(2,464,400)	(2,465,700)	(2,465,772)	(72)
NET CHANGE IN FUND BALANCE - BUDGET BASIS	(2,014,800)	(1,299,300)	(1,638,155)	(338,855)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments	168,996	168,996	168,996	
Expenditure accrual adjustments	13,592	13,592	13,592	
Total Adjustments To Reconcile To GAAP Basis	182,588	182,588	182,588	
NET CHANGE IN FUND BALANCE - GAAP BASIS	(1,832,212)	(1,116,712)	(1,455,567)	
FUND BALANCE, JANUARY 1	19,331,613	19,331,613	19,331,613	
FUND BALANCE, DECEMBER 31	$ 17,499,401	18,214,901	17,876,046	

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 8,649,100	8,741,000	8,534,401	(206,599)
Ambulance billing	1,548,700	1,524,400	1,428,522	(95,878)
Investment income	121,500	37,600	37,575	(25)
Grant Income	-	43,000	42,975	(25)
Miscellaneous	2,400	600	642	42
Total Revenues	10,321,700	10,346,600	10,044,115	(302,485)
EXPENDITURES				
General operations:				
Repairs and maintenance	24,400	18,500	18,428	(72)
Supplies and contracts	170,100	152,000	149,320	(2,680)
Insurance	1,937,900	1,978,100	1,958,517	(19,583)
Miscellaneous employee expenses	115,600	89,800	86,977	(2,823)
Professional services and contracts	163,400	116,200	119,440	3,240
Associations, dues, and subscriptions	800	800	740	(60)
Public Relations and Education	47,800	8,000	9,529	1,529
Emergency Management and Public Health	8,500	3,900	3,746	(154)
Total General Operations	2,468,500	2,367,300	2,346,697	(20,603)
Training	26,500	14,200	14,159	(41)
Salaries	7,210,200	6,987,900	6,895,104	(92,796)
Employer contribution to pension	250,000	250,000	250,000	-
Operating equipment:				
New equipment	6,000	6,000	6,228	228
Capital outlay	7,500	4,800	7,929	3,129
Total Expenditures	9,968,700	9,630,200	9,520,117	(110,083)
OTHER FINANCING SOURCES (USES)				
Transfer Out	(1,050,000)	(1,042,400)	(1,042,343)	57
NET CHANGE IN FUND BALANCE - BUDGET BASIS	(697,000)	(326,000)	(518,345)	(192,345)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments	288,344	288,344	288,344	
Expenditure accrual adjustments	(94,703)	(94,703)	(94,703)	
Total Adjustments To Reconcile To GAAP Basis	193,641	193,641	193,641	
NET CHANGE IN FUND BALANCE - GAAP BASIS	(503,359)	(132,359)	(324,704)	
FUND BALANCE, JANUARY 1	11,037,235	11,037,235	11,037,235	
FUND BALANCE, DECEMBER 31	$ 10,533,876	10,904,876	10,712,531	

METRO WEST FIRE PROTECTION DISTRICT
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - DISPATCH FUND - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 840,200	831,100	817,624	(13,476)
EXPENDITURES				
Dispatch services	840,200	568,000	567,986	(14)
NET CHANGE IN FUND BALANCE - BUDGET BASIS	-	263,100	249,638	(13,462)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustment	(249,478)	(249,478)	(249,478)	
NET CHANGE IN FUND BALANCE - GAAP BASIS	(249,478)	13,622	160	
FUND BALANCE, JANUARY 1	774,469	774,469	774,469	
FUND BALANCE, DECEMBER 31	$ 524,991	788,091	774,629	

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 cash 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. The District's budgetary process is based upon accounting for certain transactions on a basis other than GAAP. To provide a meaningful comparison of actual results with the budget, the actual results of operations are presented in accordance with the budget basis of accounting. The differences between the budget and GAAP basis of accounting are that revenues are recorded when received in cash (budget) as opposed to when they are measurable and available (GAAP) and expenditures are recorded when paid (budget) as opposed to when the obligation is incurred (GAAP). In addition, tax revenue for budget purposes is reflected based on the prior year levy which is utilized to fund expenditures of the subsequent year and dispatch services expenditures are based on prior year's tax levy collected.

Expenditures

For the year ended December 31, 2020, expenditures exceeded appropriations as follows:

	Final Budget	Actual	Over Budget
Capital Projects Fund	$ 2,033,400	2,061,933	28,533

These expenditures were approved by the Board and were funded by the fund balance.

	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	$ 1,306,772	1,187,648	1,150,226	1,150,291	1,179,204	1,107,202	1,075,141
Interest	5,098,011	4,882,635	4,701,483	4,513,519	4,320,158	3,902,715	3,685,642
Changes of assumptions	(146,941)	572,220	(158,737)	(259,126)	(528,261)	2,352,931	-
Difference between expected and actual experience	1,244,034	(815,606)	(385,469)	(146,269)	156,838	687,760	304,794
Benefit payments, including refunds	(2,934,236)	(2,804,209)	(2,709,863)	(2,436,439)	(2,237,018)	(2,081,274)	(1,846,148)
Net Change In Total Pension Liability	4,567,640	3,022,688	2,597,640	2,821,976	2,890,921	5,969,334	3,219,429
Total Pension Liability Beginning	72,989,071	69,966,383	67,368,743	64,546,767	61,655,846	55,686,512	52,467,083
Total Pension Liability Ending (a)	$ 77,556,711	72,989,071	69,966,383	67,368,743	64,546,767	61,655,846	55,686,512
Plan Fiduciary Net Position							
Contributions - employer	$ 2,373,936	2,038,952	1,802,789	1,734,517	1,929,334	1,924,306	1,917,526
Contributions - employees	614,775	525,482	484,265	471,309	259,487	257,394	251,371
Net investment income (loss)	10,148,787	11,077,397	(2,514,031)	7,719,929	2,730,428	(577,953)	2,036,752
Benefit payments, including refunds	(2,934,236)	(2,804,209)	(2,709,863)	(2,436,439)	(2,237,018)	(2,081,274)	(1,846,148)
Administrative expenses	(28,115)	(287,593)	(23,485)	(27,101)	(19,105)	(21,374)	(20,416)
Net Change In Plan Fiduciary Net Position	10,175,147	10,550,029	(2,960,325)	7,462,215	2,663,126	(498,901)	2,339,085
Plan Fiduciary Net Position Beginning	61,281,858	50,731,829	53,692,154	46,229,939	43,566,813	44,065,714	41,726,629
Plan Fiduciary Net Position Ending (b)	$ 71,457,005	61,281,858	50,731,829	53,692,154	46,229,939	43,566,813	44,065,714
Net Pension Liability Ending (a)-(b)	$ 6,099,706	11,707,213	19,234,554	13,676,589	18,316,828	18,089,033	11,620,798
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.14 %	83.96	72.51	79.70	71.62	70.66	79.13
Covered Employee Payroll	10,570,690	9,752,335	8,990,614	8,852,190	8,774,356	8,635,223	8,441,913
Net Pension Liability as a Percentage of Covered Employee Payroll	57.70 %	120.05	213.94	154.50	208.75	209.48	137.66

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined pension contribution	$ 1,766,078	1,693,892	1,620,491	1,629,457	1,818,243	1,547,010	1,469,618	1,661,516	1,708,166	1,559,225
Contributions in relation to the actuarially determined pension contribution	1,873,936	1,788,952	1,757,789	1,734,517	1,929,334	1,924,306	1,917,526	1,901,150	1,891,013	1,870,097
Contribution Deficiency (Excess)	$ (107,858)	(95,060)	(137,298)	(105,060)	(111,091)	(377,296)	(447,908)	(239,634)	(182,847)	(310,872)
Covered Employee Payroll	$ 10,570,690	9,752,335	8,852,190	8,852,190	8,774,356	8,635,223	8,441,913	8,529,702	8,400,357	8,375,787
Contributions as a Percentage of Covered Employee Payroll	17.73 %	18.34	19.86	19.59	21.99	22.28	22.71	22.29	22.51	22.33

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	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.
The mortality table was updated using the most recent annual update to the mortality projection scales.
This change decreased the measurement of the plan's liability by about $147,000.
Voluntary employer contributions in excess of actuarially determined contributions are not included in the above amounts.

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Annual money-weighted rate of return	16.6 %	21.4	(4.5)	16.8	6.3	(1.3)	4.9	13.2	7.3	(1.2)

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 to 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.

REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS FOR THE THREE YEARS ENDED DECEMBER 31

	2020	2019	2018
Total OPEB Liability			
Service cost	$ 428,013	363,602	358,373
Interest	263,888	286,381	233,816
Changes in benefit terms	388,271	-	-
Differences between expected and actual experience	(1,035,113)	(117,478)	-
Changes of assumptions	1,569,027	616,725	173,909
Benefit payments, including refunds	(178,800)	(220,095)	(191,500)
Net Change In Total OPEB Liability	1,435,286	929,135	574,598
Total OPEB Liability Beginning	8,457,665	7,528,530	6,953,932
Total OPEB Liability Ending (a)	$ 9,892,951	8,457,665	7,528,530
Covered Employee Payroll	$ 10,998,103	9,448,313	9,448,313
Total OPEB Liability as a Percentage of Covered Employee Payroll	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 $500 per month for retiree coverage, this amount has been increased to $600 per month.

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

2020	1.96 %
2019	3.00
2018	3.68

	2020	2019	2018
Actuarially determined OPEB contribution	$ 178,800	220,095	191,500
Contributions in relation to the actuarially determined OPEB contribution	178,800	220,095	191,500
Contribution Deficiency (Excess)	$ -	-	-
Covered Employee Payroll	$ 10,998,103	9,448,313	9,448,313
Contributions as a Percentage of Covered Employee Payroll	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%
Healthcare cost trend rates	7.0 percent initial, decreasing 0.5 percent per year to an ultimate rate of 4.5 percent
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-2020 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.

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.

FIDUCIARY FUND

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

METRO WEST FIRE PROTECTION DISTRICT
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Investment income	$ 70,000	100,200	100,133	(67)
Total Revenues	70,000	100,200	100,133	(67)
EXPENDITURES				
Capital outlay	2,705,000	2,033,100	2,061,638	28,538
Fiscal charges	-	300	295	(5)
Total Expenditures	2,705,000	2,033,400	2,061,933	28,533
REVENUES UNDER EXPENDITURES	(2,635,000)	(1,933,200)	(1,961,800)	(28,600)
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	40,000	55,500	55,489	(11)
Transfer In	3,516,400	3,508,500	3,508,782	282
Total Other Financing Sources	3,556,400	3,564,000	3,564,271	271
NET CHANGE IN FUND BALANCE - BUDGET BASIS	921,400	1,630,800	1,602,471	(28,329)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Expenditure accrual adjustments	37,749	37,749	37,749	
NET CHANGE IN FUND BALANCE - GAAP BASIS	959,149	1,668,549	1,640,220	
FUND BALANCE, JANUARY 1	6,316,905	6,316,905	6,316,905	
FUND BALANCE, DECEMBER 31	$ 7,276,054	7,985,454	7,957,125	

METRO WEST FIRE PROTECTION DISTRICT
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 2,428,400	2,384,700	2,385,020	320
Investment income	36,400	9,100	9,075	(25)
Total Revenues	2,464,800	2,393,800	2,394,095	295
EXPENDITURES				
Debt service:				
Principal	2,500,000	1,950,000	1,950,000	-
Interest and fiscal charges	101,200	233,000	232,913	(87)
Total Expenditures	2,601,200	2,183,000	2,182,913	(87)
NET CHANGE IN FUND BALANCE - BUDGET BASIS	(136,400)	210,800	211,182	382
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments	(4,585)	(4,585)	(4,585)	
NET CHANGE IN FUND BALANCE - GAAP BASIS	(140,985)	206,215	206,597	
FUND BALANCE, JANUARY 1	4,245,339	4,245,339	4,245,339	
FUND BALANCE, DECEMBER 31	$ 4,104,354	4,451,554	4,451,936	

METRO WEST FIRE PROTECTION DISTRICT

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN NET POSITION - BUDGET AND ACTUAL - PENSION TRUST FUND - BUDGETARY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Original Budget	Final Budget	Actual	Over (Under) Budget
ADDITIONS				
Investment income:				
Dividend and interest income	$ 37,200	6,600	658,969	652,369
Net appreciation in fair value of investments	3,500,700	8,000,000	9,755,895	1,755,895
Total Investment Income	3,537,900	8,006,600	10,414,864	2,408,264
Less - Investment management and custodial fees	248,000	266,100	266,079	(21)
Net Investment Income	3,289,900	7,740,500	10,148,785	2,408,285
Employer contributions	2,311,400	2,327,600	2,336,059	8,459
Employee contributions	647,200	614,800	614,775	(25)
Total Additions	6,248,500	10,682,900	13,099,619	2,416,719
DEDUCTIONS				
Benefit payments	2,900,000	2,935,900	2,934,235	(1,665)
Actuarial and consulting fees	34,000	26,000	26,865	865
Total Deductions	2,934,000	2,961,900	2,961,100	(800)
NET CHANGE IN PLAN ASSETS - BUDGET BASIS	3,314,500	7,721,000	10,138,519	2,417,519
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments	37,877	37,877	37,877	
Expense accrual adjustments	(1,249)	(1,249)	(1,249)	
Total Adjustments To Reconcile To GAAP Basis	36,628	36,628	36,628	
NET CHANGE IN NET POSITION - GAAP BASIS	3,351,128	7,757,628	10,175,147	
NET POSITION - RESTRICTED FOR PENSIONS, JANUARY 1	61,281,858	61,281,858	61,281,858	
NET POSITION - RESTRICTED FOR PENSIONS, DECEMBER 31	$ 64,632,986	69,039,486	71,457,005	

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, 2020

Issue and CUSIP Numbers to which this Disclosure Report relates:

General Obligation Bonds Series 2016	General Obligation Bonds Series 2019
59165B BM3	59165B BR2
59165B BN1	59165B BS0
59165B BP6	59165B BT8
59165B BQ4	59165B BU5
	59165B BV3

OPERATING DATA

Included herein is the operating data for the District for the fiscal year ended December 31, 2020, 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:

Historic Assessed Valuation (Continued)

Calendar Year	Assessed Valuation [1]	Percentage Change
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	0.89
2011	1,743,140,664	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 (2020)

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, 2020 (as finalized December 31, 2020):

Historic Assessed Valuation (Continued)

	Assessed Valuations [1]	Assessment Ratio	Estimated Actual Valuation
Real Estate:[2]			
Residential	$ 1,683,835,020	19 %	$ 8,862,289,579
Agricultural	835,040	12	6,958,667
Commercial	244,793,150	32	764,978,594
State assessed	32,816,034	32	102,550,106
Total Real Estate	1,962,279,244		9,736,776,946
Personal Property:			
Regular	233,077,220	33 1/3	699,231,660
Manufacturing	1,257,810	33 1/3	3,773,430
State assessed	4,814,509	33 1/3	14,443,527
Total Personal Property	239,149,539		717,448,617
Total	$ 2,201,428,783		$ 10,454,225,563

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
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
2011	0.503	0.253	0.043	0.093	0.892

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]
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	1.062	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
2016	1,812,828,580	18,710,711	1.037	10,771,431	57.57	8,094,771	100.83

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.

Top Ten Taxpayers

	2020			2010		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage Of Total Taxable Assessment Value	Taxable Assessed Valuation	Rank	Percentage Of Total Taxable Assessment Value
MIMG XCIII Seven Trails LLC	8,062,840	1	0.37 %	N/A	N/A	N/A
St. Johns Mercy Health Care	7,812,640	2	0.36	N/A	N/A	N/A
RAMCO-Gershenson Properties	7,474,430	3	0.34	N/A	N/A	N/A
Select-Ballwin LLC	6,916,840	4	0.32	N/A	N/A	N/A
Laclede Gas Company	6,864,000	5	0.31	5,759,720	2	0.32
Missouri American Water Company	5,439,520	6	0.25	3,709,270	7	0.21
Olde Towne Plaza LLC	5,114,920	7	0.23	7,603,260	1	0.43
Dierbergs Wildwood LLC	4,868,710	8	0.22	3,104,000	10	0.17
Clarkson Clayton Center Assoc.	4,747,800	9	0.22	5,723,910	3	0.33
LCM Investment Co LLC	4,337,930	10	0.20	3,454,710	8	0.20
Seven Trails Investors LLC	N/A	N/A	N/A	5,700,000	4	0.32
Weingarten Nostat Inc.	N/A	N/A	N/A	5,120,000	5	0.29
Pace-Central Assoc. LLC	N/A	N/A	N/A	4,550,400	6	0.26
Cooper Bussmann Inc	N/A	N/A	N/A	3,286,310	9	0.18

General Obligation Bonds Outstanding (As of December 31, 2020)

Description Of Indebtedness	Original Principal Amount	Date Of Issuance	Amount Outstanding
General Obligation Bonds, Series 2019	$ 6,000,000	September 18, 2019	$ 5,350,000

For The Year Ended December 31, 2020:

Estimated Population of the District, 2010		78,000	
Assessed Valuation 2019 [1]	$	2,201,428,783	
Estimated Actual Value 2019 [1]	$	10,454,225,563	
Outstanding Direct General Obligation Debt [2]	$	5,350,000	
Total General Obligation Debt [2]	$	5,350,000	
Per Capita Direct General Obligation Debt [2]	$	68.59	
Ratio of Direct General Obligation Debt to Assessed Valuation [1],[2]		0.24	%
Ratio of Direct General Obligation Debt to Estimated Actual Value [1],[2]		0.05	%

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, 2020, 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 1, 2021.

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 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 statements. 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

Chesterfield, Missouri
June 1, 2021