



South Metro Fire Rescue

Board of Directors
2024 Budget Update

Changes since Budget Workshop

	Forecast 2023	Budget Meeting 238- 2024	Draft Budget 238- 2024	Variance \$	Variance %
Revenues					
Property Taxes	124,574,007	162,686,585	161,114,910	\$ (1,571,675)	-1.0%
Specific Ownership Tax	9,690,566	9,690,566	9,690,566	\$ -	0.0%
Ambulance Transport Fees	13,770,944	14,167,948	13,939,551	\$ (228,397)	-1.6%
Medicaid Supplemental Fee	7,368,878	7,811,011	7,811,011	\$ -	0.0%
Permit/Plan Review Fees	2,300,625	2,185,594	2,185,594	\$ -	0.0%
Other Income	3,580,745	2,632,360	2,137,135	\$ (495,225)	-18.8%
Transfer (to)/from Other Fund	-			\$ -	0.0%
Leases (GASB 87)	194,980	194,980	194,980	\$ -	0.0%
Total Revenues	161,480,745	199,369,044	197,073,746	(2,295,297)	-1.2%
Expenses					
Salaries	(90,951,268)	(99,266,435)	(98,564,185)	\$ 702,250	-0.7%
Benefits	(37,765,945)	(41,303,299)	(39,658,125)	\$ 1,645,174	-4.0%
Overtime	(11,264,027)	(9,926,643)	(9,856,418)	\$ 70,225	-0.7%
Treasurers fees	(1,868,873)	(2,440,299)	(2,416,724)	\$ 23,575	-1.0%
Operating Expenses	(21,010,686)	(20,942,932)	(20,942,932)	\$ -	0.0%
Leases (Contract Obligation)	(194,980)	(194,980)	(194,980)	\$ -	0.0%
Leases (Annual) :Equipment, Warehouse	(514,300)	(514,300)	(514,300)	\$ -	0.0%
Total Expenses	(163,570,079)	(174,588,888)	(172,147,664)	2,441,224	-1.4%
Gain/Loss	(2,089,333)	24,780,156	24,926,083	\$ 145,927	0.6%
Capital Projects	-	(15,000,000)	(25,000,000)	\$ (10,000,000)	66.7%
Change to Fund Balance	(2,089,333)	9,780,156	(73,917)	\$ (9,854,073)	-100.8%
Ending General Fund Fund Balance	39,804,554	49,175,350	39,730,636	(9,444,713)	-19.2%



SB238 vs. SB303 Comparison

	Forecast 2023	Draft Budget 238	Draft Budget 303	Variance \$	Variance %
Revenues					
Property Taxes	124,574,007	161,114,910	156,300,614	\$ (4,814,296)	-3.0%
Specific Ownership Tax	9,690,566	9,690,566	9,690,566	\$ -	0.0%
Ambulance Transport Fees	13,770,944	13,939,551	13,939,551	\$ -	0.0%
Medicaid Supplemental Fee	7,368,878	7,811,011	7,811,011	\$ -	0.0%
Permit/Plan Review Fees	2,300,625	2,185,594	2,185,594	\$ -	0.0%
Other Income	3,580,745	2,137,135	2,137,135	\$ -	0.0%
Transfer (to)/from Other Fund	-			\$ -	0.0%
Leases (GASB 87)	194,980	194,980	194,980	\$ -	0.0%
Total Revenues	161,480,745	197,073,746	192,259,450	(4,814,296)	-2.4%
Expenses					
Salaries	(90,951,268)	(98,564,185)	(98,564,185)	\$ -	0.0%
Benefits	(37,765,945)	(39,658,125)	(39,658,125)	\$ -	0.0%
Overtime	(11,264,027)	(9,856,418)	(9,856,418)	\$ -	0.0%
Treasurers fees	(1,868,873)	(2,416,724)	(2,344,509)	\$ 72,215	-3.0%
Operating Expenses	(21,010,686)	(20,942,932)	(20,942,932)	\$ -	0.0%
Leases (Contract Obligation)	(194,980)	(194,980)	(194,980)	\$ -	0.0%
Leases (Annual) :Equipment, Warehouse	(514,300)	(514,300)	(514,300)	\$ -	0.0%
Total Expenses	(163,570,079)	(172,147,664)	(172,075,449)	72,215	0.0%
Gain/Loss	(2,089,333)	24,926,083	20,184,002	\$ (4,742,081)	-19.0%
Capital Projects	-	(25,000,000)	(20,000,000)	\$ 5,000,000	-20.0%
Change to Fund Balance	(2,089,333)	(73,917)	9,184,002	\$ 9,257,919	-12524.7%
Ending General Fund Fund Balance	39,804,554	39,730,636	48,988,555	9,257,919	23.3%
General Fund Reserve Threshold (%)	24%	23%	23%		



2024 Draft Budget

SB22-238

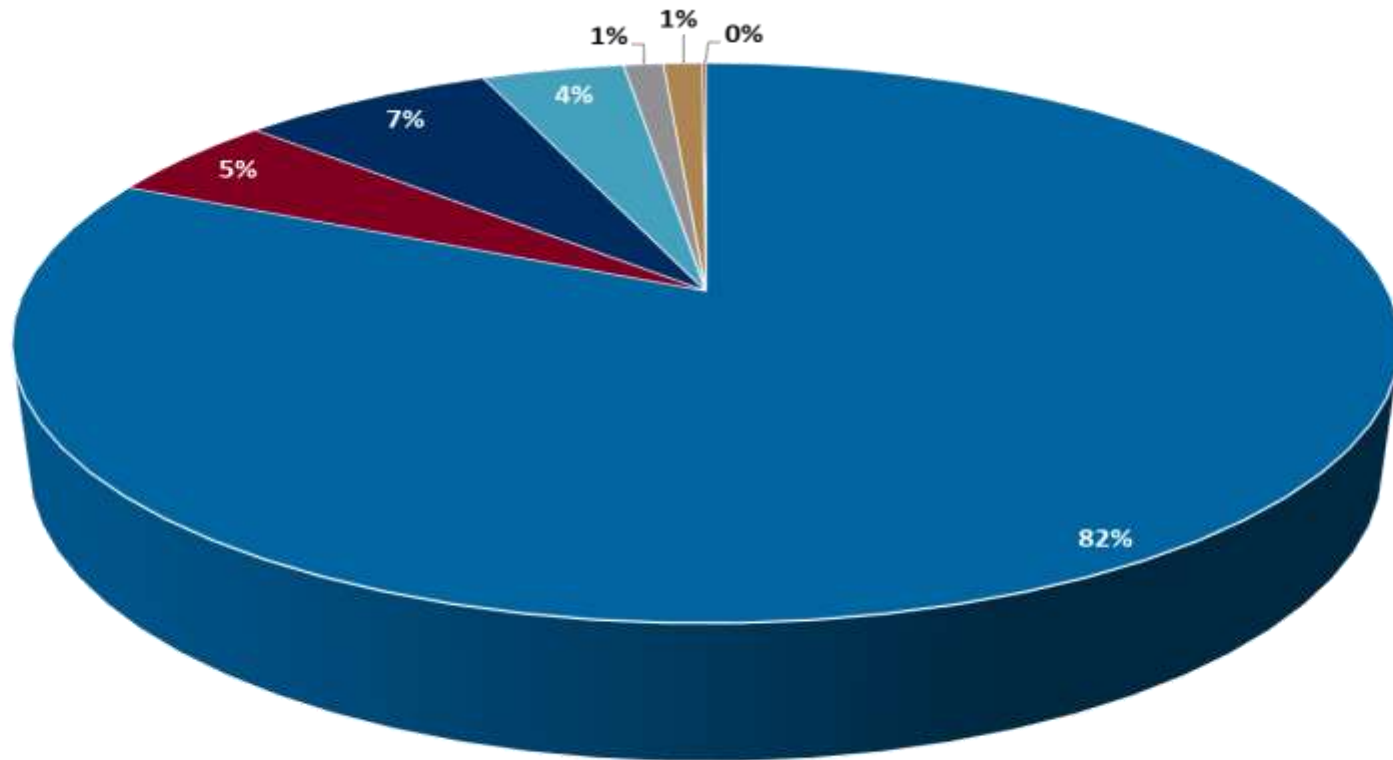
	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Revenues						
Property Taxes	124,988,592	124,574,007	124,574,007	161,114,910	29.3%	29.3%
Specific Ownership Tax	9,508,226	9,690,566	9,690,566	9,690,566	0.0%	0.0%
Ambulance Transport Fees	12,769,267	13,270,944	13,770,944	13,939,551	5.0%	1.2%
Medicaid Supplemental Fee	6,951,772	7,368,878	7,368,878	7,811,011	6.0%	6.0%
Permit/Plan Review Fees	2,450,898	2,300,625	2,300,625	2,185,594	(5.0%)	(5.0%)
Other Income	4,106,652	3,580,745	3,580,745	2,137,135	(40.3%)	(40.3%)
Transfer (to)/from Other Fund	-	-	-	-		
Leases (GASB 87)	194,968	-	194,980	194,980		0.0%
Total Revenues	160,970,375	160,785,765	161,480,745	197,073,746	22.6%	22.0%
Expenses						
Salaries	(83,956,390)	(90,951,268)	(90,951,268)	(98,564,185)	8.4%	8.4%
Benefits	(34,258,351)	(37,765,945)	(37,765,945)	(39,658,125)	5.0%	5.0%
Overtime	(10,522,624)	(11,823,027)	(11,264,027)	(9,856,418)	-16.6%	-12.5%
Treasurers fees	(1,877,465)	(1,868,873)	(1,868,873)	(2,416,724)	29.3%	29.3%
Operating Expenses	(21,040,623)	(21,010,686)	(21,010,686)	(20,942,932)	-0.3%	-0.3%
Leases (Contract Obligation)	(194,968)	-	(194,980)	(194,980)		0.0%
Leases (Annual) :Equipment, Warehouse	(454,335)	-	(514,300)	(514,300)		0.0%
Total Expenses	(152,304,756)	(163,419,799)	(163,570,079)	(172,147,664)	5.3%	5.2%
Gain/Loss	8,665,619	(2,634,033)	(2,089,333)	24,926,083		
Capital Projects	(15,000,000)	-	-	(25,000,000)		
Change to Fund Balance	(6,334,381)	(2,634,033)	(2,089,333)	(73,917)		
Ending General Fund Fund Balance	41,893,887	39,259,854	39,804,554	39,730,636	1.2%	-0.2%
General Fund Reserve Threshold (%)	28%	24%	24%	23%		



Revenues

SB22-238

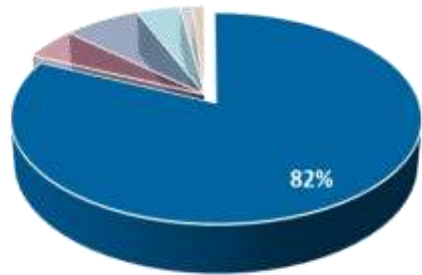
Revenues for 2024 Total \$197 Million
22.57% increase over 2023 Budget



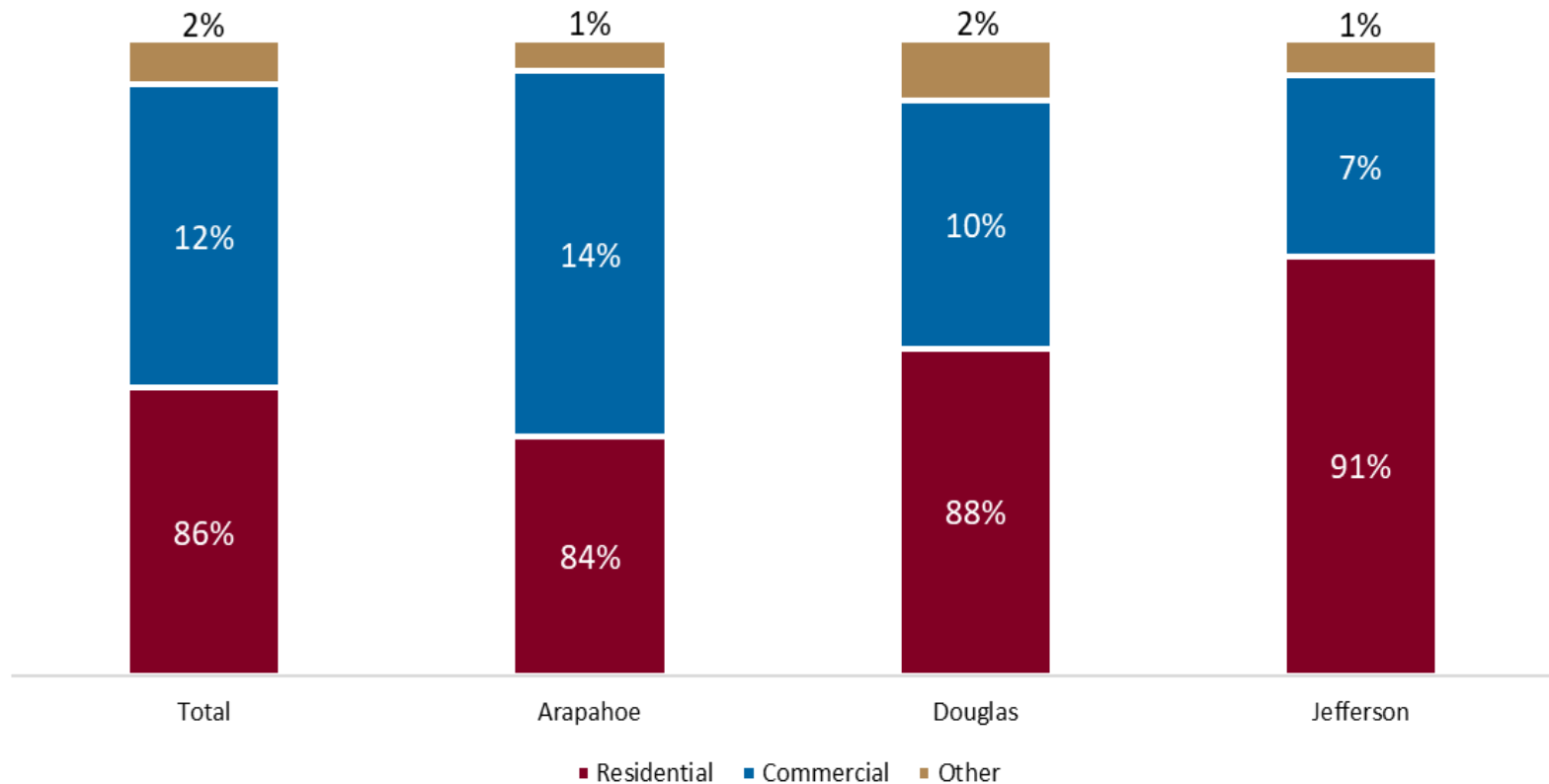
■ Property Taxes ■ Specific Ownership Tax ■ Ambulance Transport Fees ■ Medicaid Supplemental Fee ■ Permit/Plan Review Fees ■ Other Income ■ Leases (GASB 87)



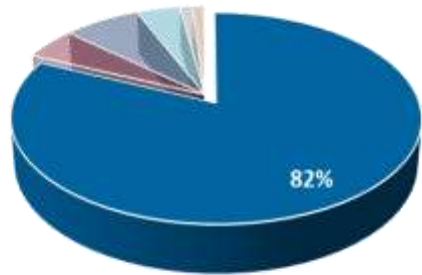
Components of Property Taxes



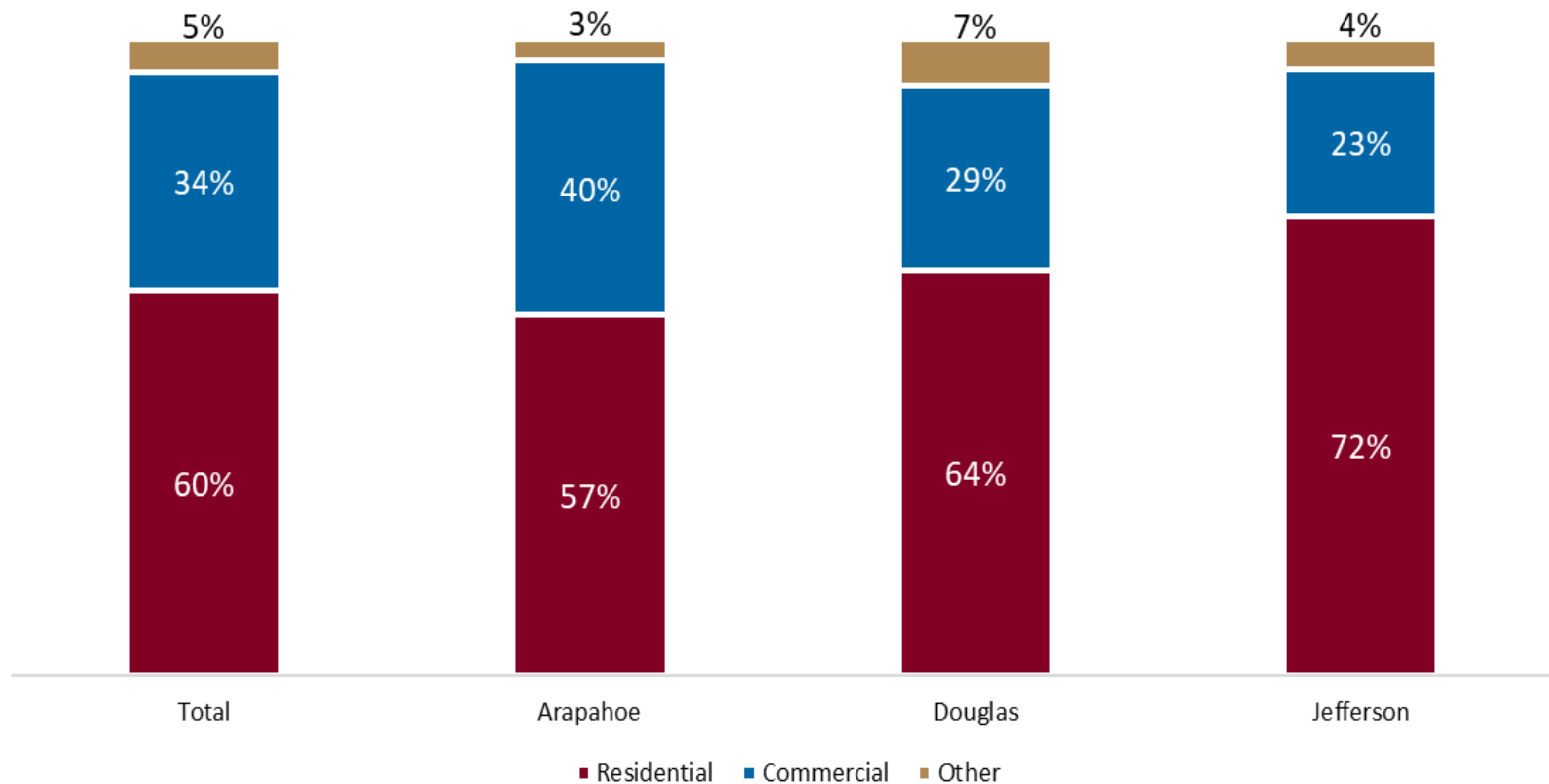
Distribution of 2023 Actual Value by County
SB22-238



Components of Property Taxes



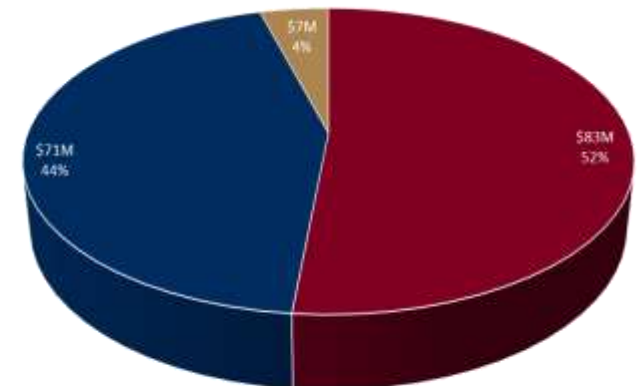
Distribution of 2023 Assessed Value by County
SB22-238



Property Taxes SB22-238

	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Revenues						
Property Taxes	124,988,592	124,574,007	124,574,007	161,114,910	29.33%	29.33%

- Preliminary Certification of Valuations show assessed values increasing 25.50% from 2022
- Arapahoe County increasing 23.9% from 2022**
 - Value reductions from SB22-238 not yet provided by Arapahoe County. Estimated impact of value reduction based on residential and commercial property counts provided. Assessment protest process delayed.
- Douglas County increasing 28.1% from 2022**
 - Includes value reductions from SB22-238, assessment protests, and 4% single family residential assessment valuation reduction passed by CBOE provided by Douglas County.
- Jefferson County increasing 25.1% from 2022**
 - Value reductions from SB22-238 not yet provided by Arapahoe County. Estimated impact of value reduction based on residential and commercial property counts provided.
- Final Certification of Valuations provided by December 10th*



■ Arapahoe ■ Douglas ■ Jefferson

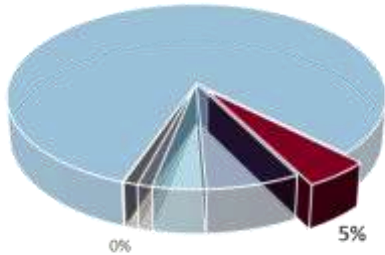


Components of Other Revenue Categories

	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Revenues						
Specific Ownership Tax	9,508,226	9,690,566	9,690,566	9,690,566	0.00%	0.00%
Ambulance Transport Fees	12,769,267	13,270,944	13,770,944	13,939,551	5.04%	1.22%
Medicaid Supplemental Fee	6,951,772	7,368,878	7,368,878	7,811,011	6.00%	6.00%
Permit/Plan Review Fees	2,450,898	2,300,625	2,300,625	2,185,594	(5.00%)	(5.00%)

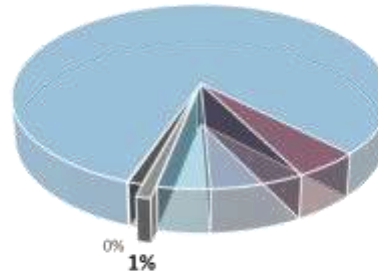
Ambulance Transport | \$13.9M

- Based on 23,235 Transports (0.2% Increase)
- Net Revenue per Transport \$599 (42% of Gross)
- \$4.5 million in bad debt



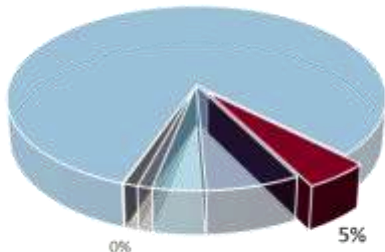
Permit/Plan Review Fees | \$2.2M

- 5.0% decrease from 2023 budget



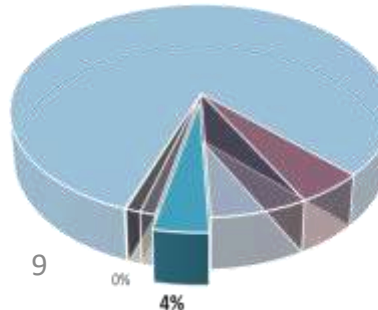
Specific Ownership Tax | \$9.7M

- Flat to 2023 budget



Medicaid Payment | \$7.8M

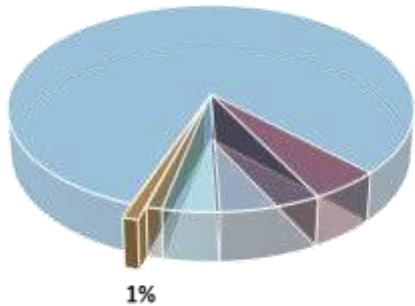
- 6.0% increase from 2023 budget



Other Income

	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Other Income	4,106,652	3,580,745	3,580,745	2,137,135	(40.32%)	(40.32%)
Leases (GASB 87)	194,968	-	194,980	194,980		0.00%

Other Income | \$2.1M



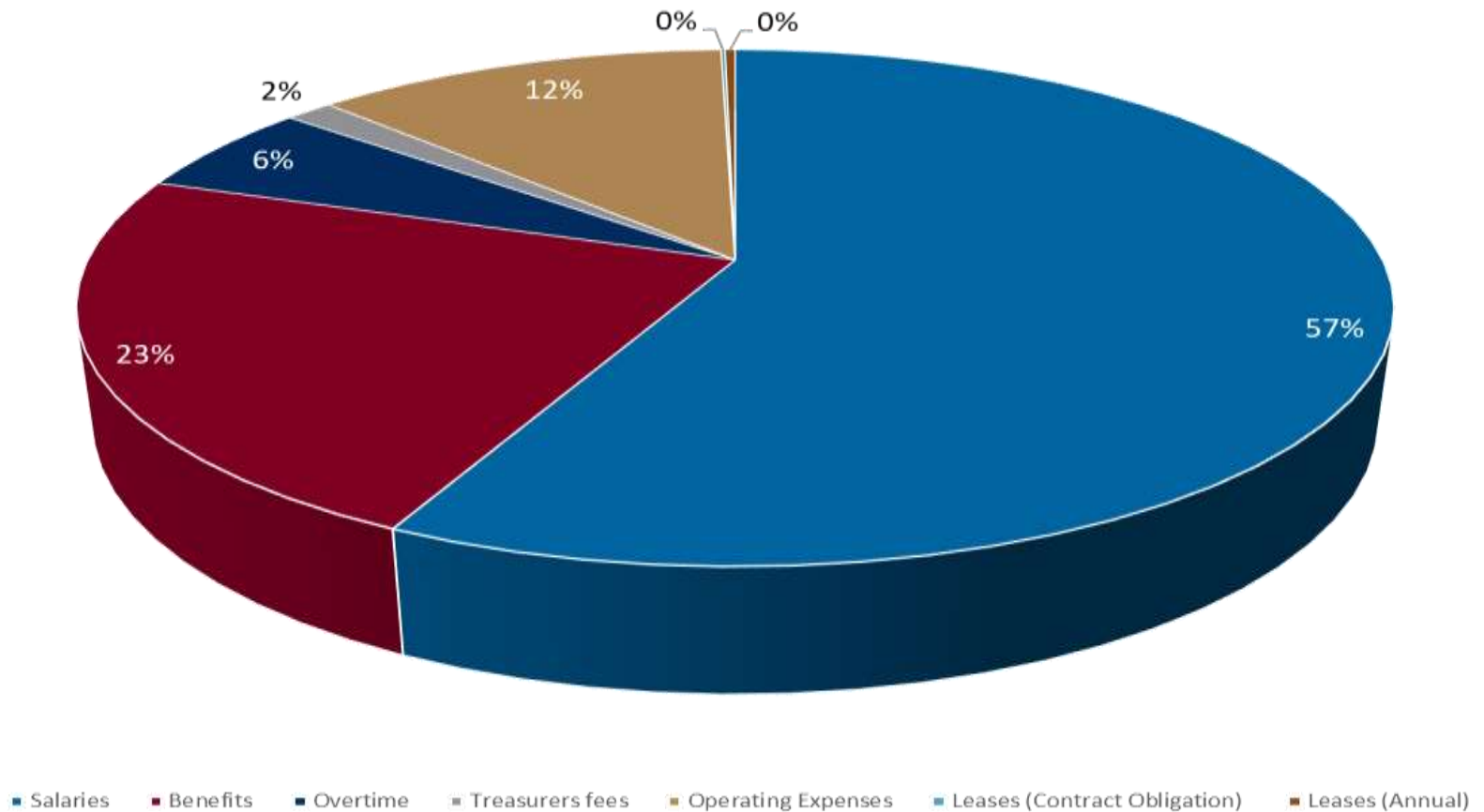
- Reimbursements: \$1,364,000
- Rental Income: \$182,500
- Dispatch Fees: \$140,000
- Miscellaneous Income: \$104,500
- Grant Proceeds: \$346,135

Lease (GASB) | \$0.2M

Leases (GASB 87) has an offsetting expense account and nets to \$0 but is needed to ensure budget allocation and to adhere to the new GASB pronouncement

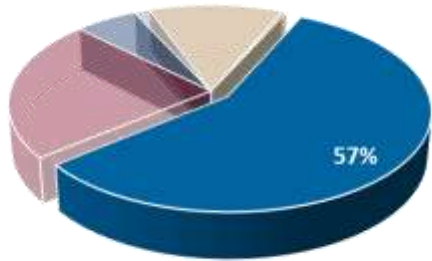
Expenses

Expenses for 2024 Total \$172 Million



Components of Total Salaries

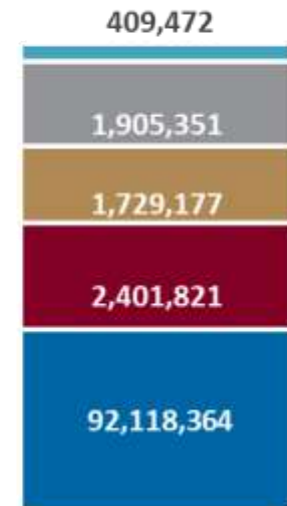
	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Salaries	(83,956,390)	(90,951,268)	(90,951,268)	(98,564,185)	8.37%	8.37%



Total Salaries | \$98.6M

- Total increase of \$7.6M from 2023 Budget

	\$ Increase	% Increase
Market Increase	3,054,109	3.4%
Lower Attrition	1,100,000	1.2%
Net FTE Increase	1,446,224	1.6%
Step Increases	1,448,941	1.6%
Reclasses, holiday premium, buyouts	563,643	0.6%
Total	7,612,917	8.4%



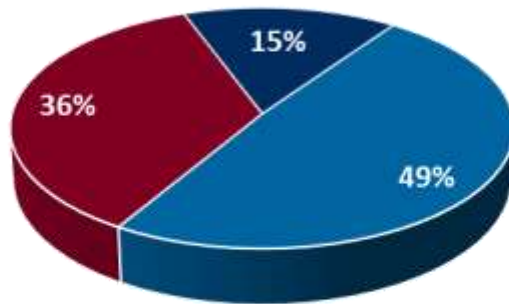
- Salaries
- Annual Leave Buyouts
- Holiday Premium
- Educational Differential
- Other Differentials

Components of Benefits

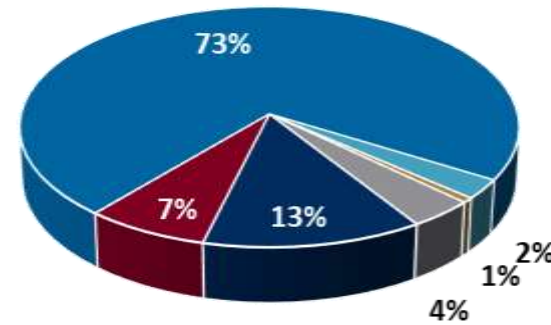
	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Benefits	(34,258,351)	(37,765,945)	(37,765,945)	(39,658,125)	5.01%	5.01%

Benefits | \$39.7M

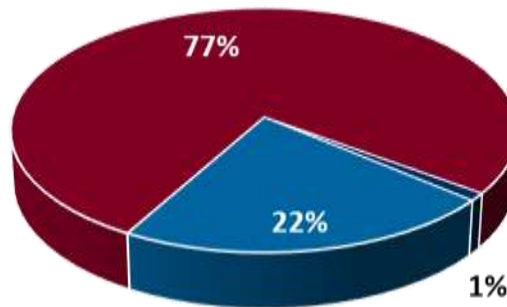
Fringe Benefit Rate: 40.2%



Healthcare Retirement Disability



Medical Insurance
HSA Contributions
Vision
Dental
Retiree Health
Medicare Tax



Deferred Compensation
Pension
Volunteer Pension

Overtime

	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Overtime	(10,522,624)	(11,823,027)	(11,264,027)	(9,856,418)	(16.63%)	(12.50%)

- Wildland & USAR Reimbursement: \$1M

Overtime Breakdown	
Minimum Staffing	5,304,625.42
Project/Meeting OT	2,683,220.00
FLSA	765,000.00
Wildland deployment	855,000.00
USAR Deployment	190,000.00
On Call hours	53,750.00
Total	9,851,595.42

Operating Expenses

	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Revenues						
Treasurers fees	(1,877,465)	(1,868,873)	(1,868,873)	(2,416,724)	29.31%	29.31%
Operating Expenses	(21,040,623)	(21,010,686)	(21,010,686)	(20,942,932)	(0.32%)	(0.32%)
Leases (Contract Obligation)	(194,968)	-	(194,980)	(194,980)		0.00%
Leases (Annual)	(454,335)	-	(514,300)	(514,300)		0.00%

- Treasurers Fees: Estimated at 1.5% of overall Property Tax
- Managing to 2.0% increase outside one-time expenses (exclusive of treasurer fees) included in the long-term plan
- Lease (Contract Obligations): Is a new line to offset revenue due to GASB 87
- Moved annual leases for both equipment and warehouse over to general fund



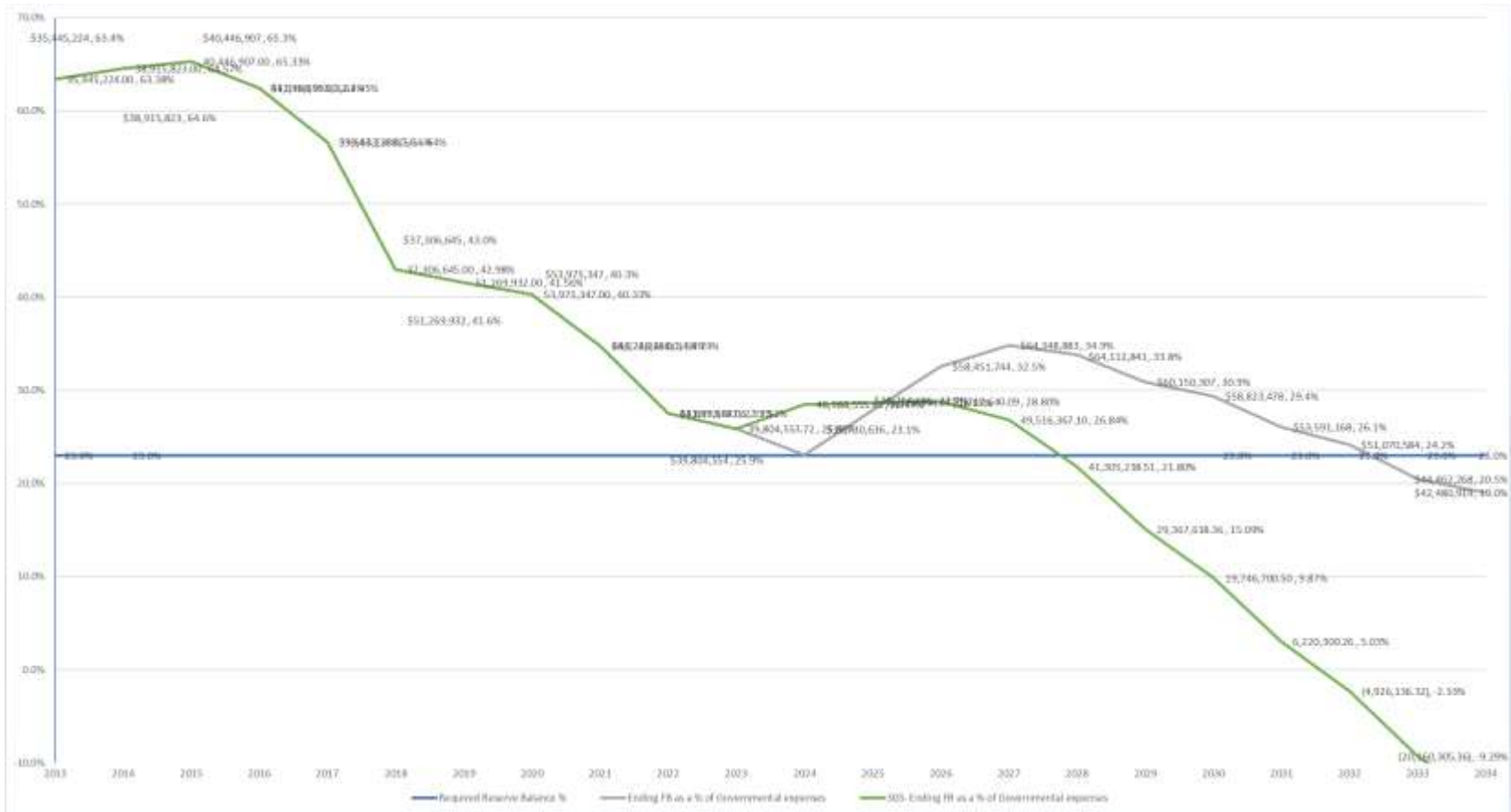
Capital Expenses Request

- Equipment \$1.9M:
 - \$0.8M New ERP
 - \$0.5M Next Tech Gen
 - \$0.3M SCBA Equipment
 - \$0.3M Axon
- Facilities \$9.4M:
 - \$7.5M Station 15 Rebuild
 - \$1.8M Existing Facilities Maintenance/Remodels
- Vehicles and Apparatus \$8.3M:
 - \$3.6M 4 Engines
 - \$1.8M 1 Tiller
 - \$1.1M 5 Medic Units
 - \$0.8M Hazmat (rollover)
 - \$0.6M 2 Type VI Brush Truck (rollover)
 - \$0.4M Type III Brush Truck

Total: \$19.6M



Long-Term Plan

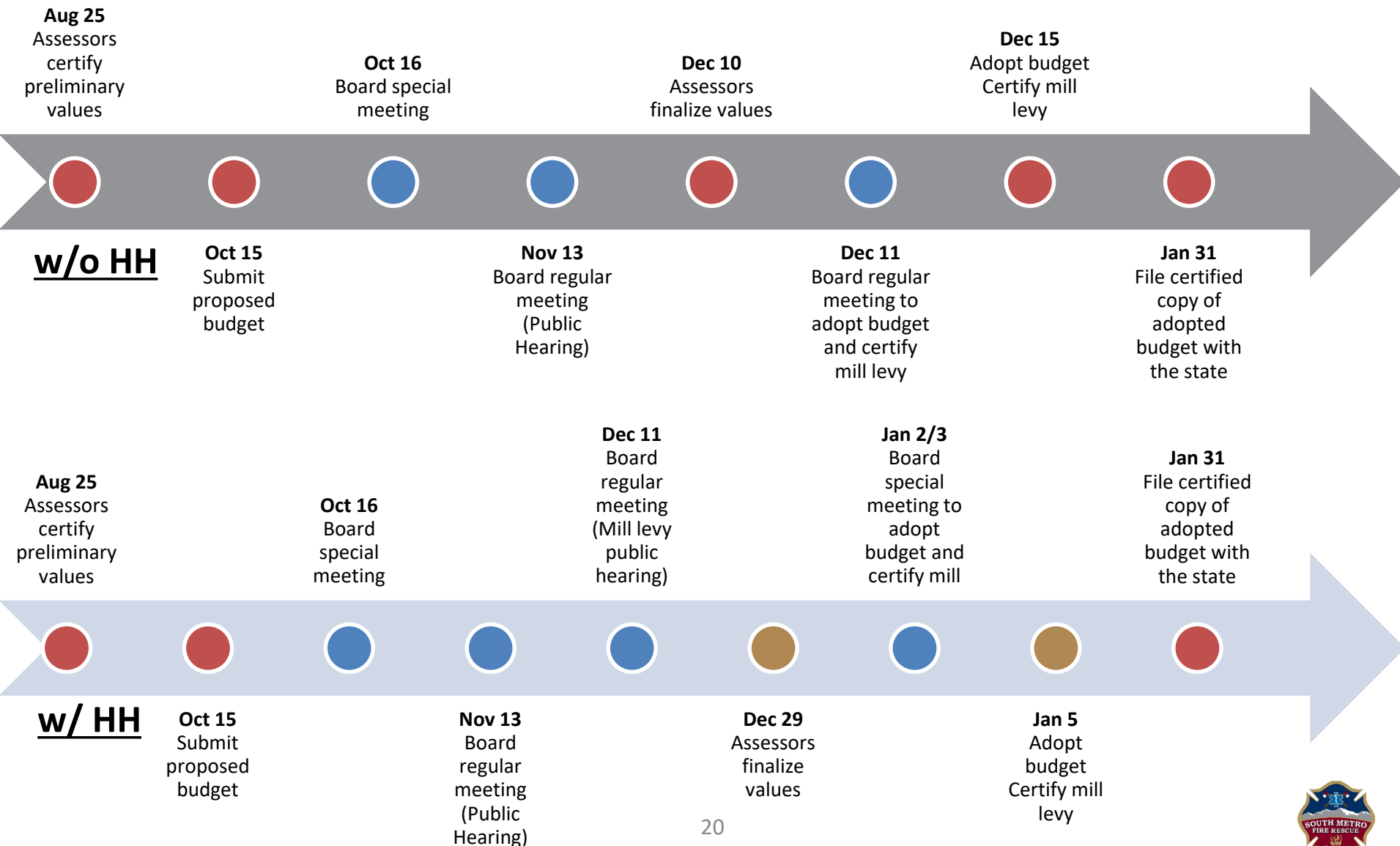


Future Discussion Topics

- Finalize Budget Philosophy
 - Impact to Long-Term Plan
 - Capital Project Transfer Amount
- Mill levy
- Abatements
- Revenue cap override (Prop. HH)
- Board Meeting Schedule
- ??



Budget Timeline





Questions

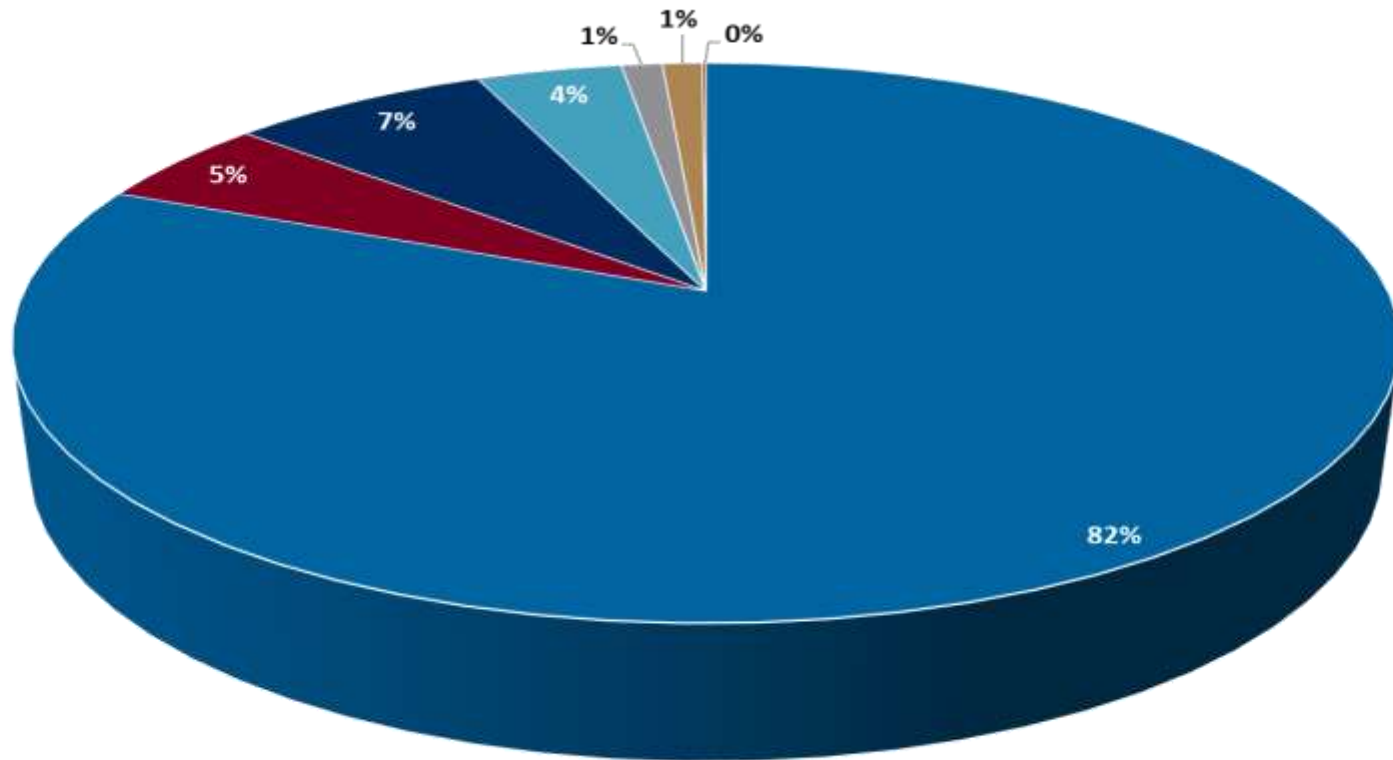
2024 Draft Budget SB23-303

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Ambulance Transport Fees	12,769,267	13,270,944	13,770,944	13,939,551	5.04%	1.22%
Medicaid Supplemental Fee	6,951,772	7,368,878	7,368,878	7,811,011	6.00%	6.00%
Permit/Plan Review Fees	2,450,898	2,300,625	2,300,625	2,185,594	(5.00%)	(5.00%)
Other Income	4,106,652	3,580,745	3,580,745	2,137,135	(40.32%)	(40.32%)
Leases (GASB 87)	194,968	-	194,980	194,980		0.00%
Total Revenues	160,970,375	160,785,765	161,480,745	192,259,451	19.57%	19.06%
Expenses						
Salaries	(83,956,390)	(90,951,268)	(90,951,268)	(98,564,185)	8.37%	8.37%
Benefits	(34,258,351)	(37,765,945)	(37,765,945)	(39,658,125)	5.01%	5.01%
Overtime	(10,522,624)	(11,823,027)	(11,264,027)	(9,856,418)	(16.63%)	(12.50%)
Treasurers fees	(1,877,465)	(1,868,873)	(1,868,873)	(2,344,509)	25.45%	25.45%
Operating Expenses	(21,040,623)	(21,010,686)	(21,010,686)	(20,942,932)	(0.32%)	(0.32%)
Leases (Contract Obligation)	(194,968)	-	(194,980)	(194,980)		0.00%
Leases (Annual)	(454,335)	-	(514,300)	(514,300)		0.00%
Total Expenses	(152,304,757)	(163,419,799)	(163,570,079)	(172,075,449)	5.30%	5.20%
Other Financing Sources (Uses)						
Transfers To Other Funds	(15,000,000)	-	-	(11,000,000)		
Transfers From Other Funds	-	-	-	-		
Total Other Financing Sources (Uses)	(15,000,000)	-	-	(11,000,000)		
Net Change in Fund Balance	(6,334,382)	(2,634,034)	(2,089,334)	9,184,002		
Ending Fund Balance	41,893,887	39,259,853	39,804,553	48,988,555	24.78%	23.07%
Reserve Threshold (%)	28%	24%	24%	28%		



Revenues SB23-303

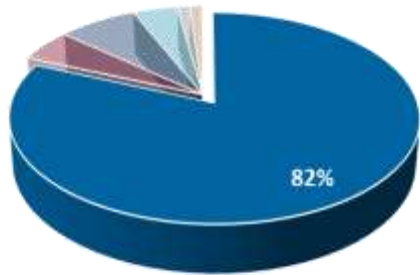
**Revenues for 2024 Total \$192 Million
19.57% increase over 2023 Budget**



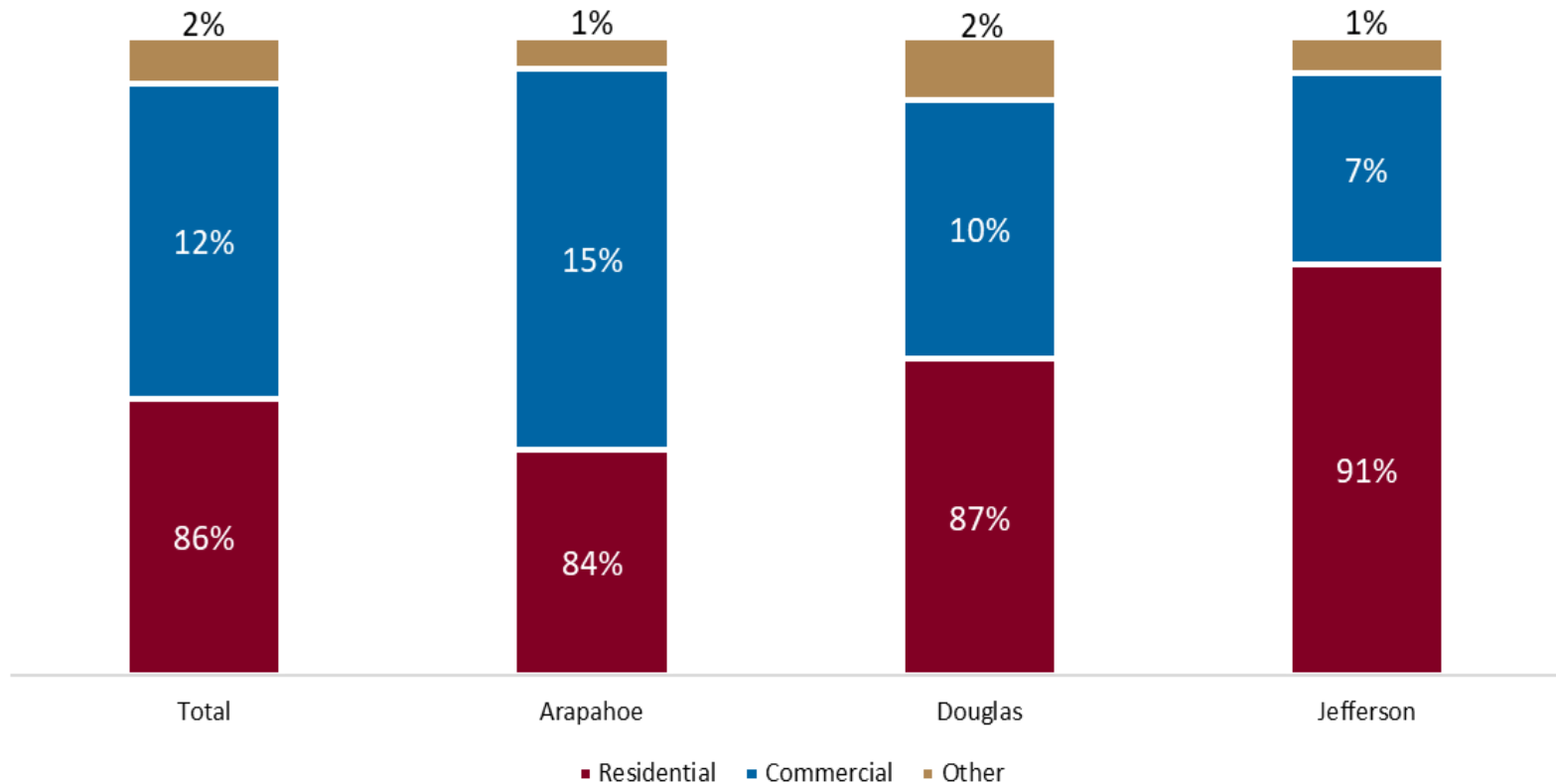
■ Property Taxes ■ Specific Ownership Tax ■ Ambulance Transport Fees ■ Medicaid Supplemental Fee ■ Permit/Plan Review Fees ■ Other Income ■ Leases (GASB 87)



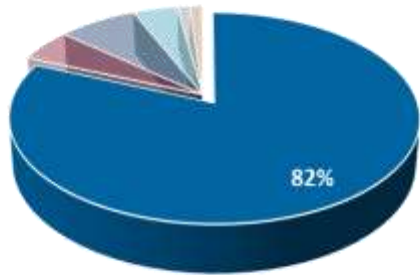
Components of Property Taxes



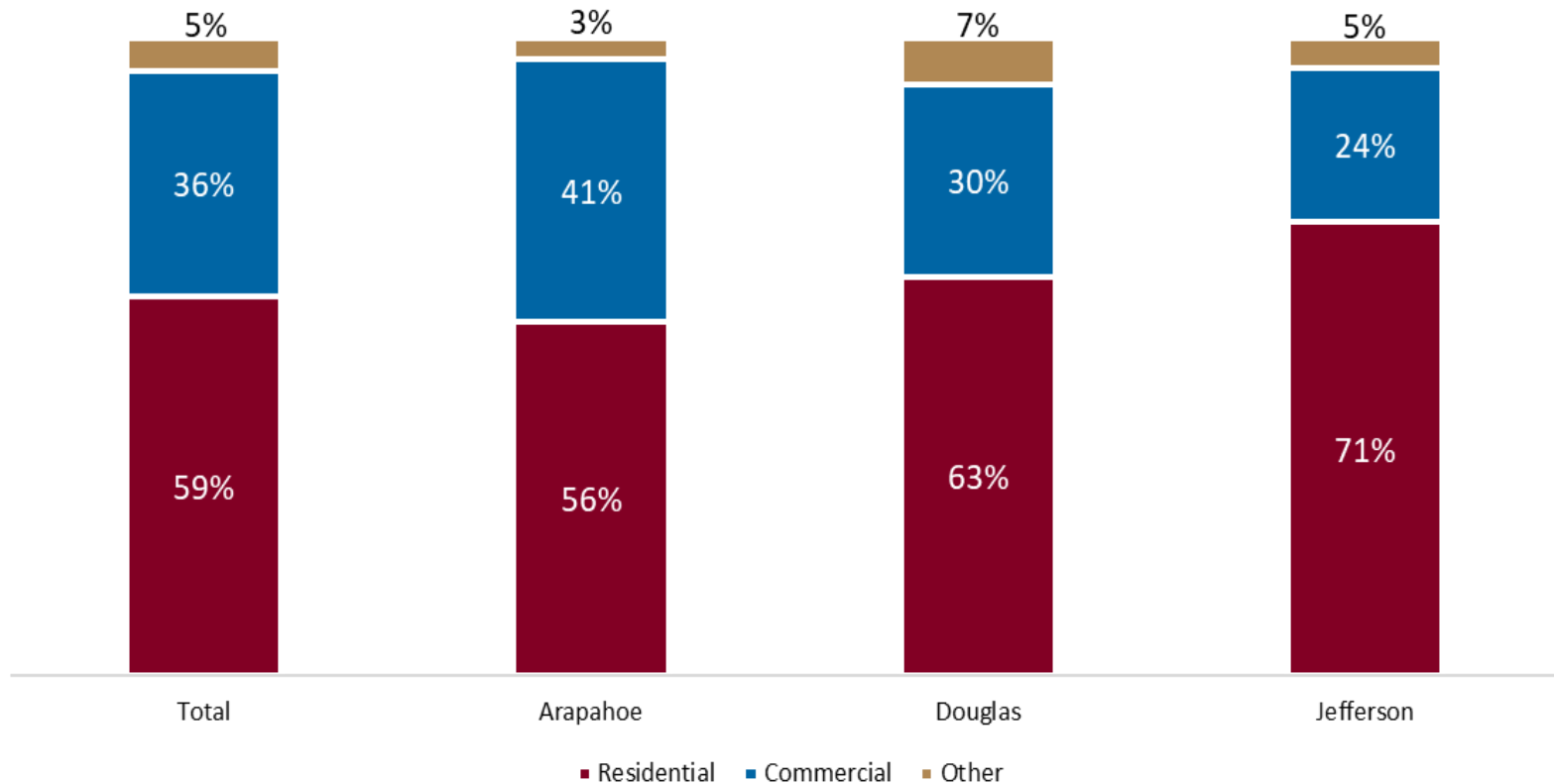
Distribution of 2023 Actual Value by County
SB23-303



Components of Property Taxes



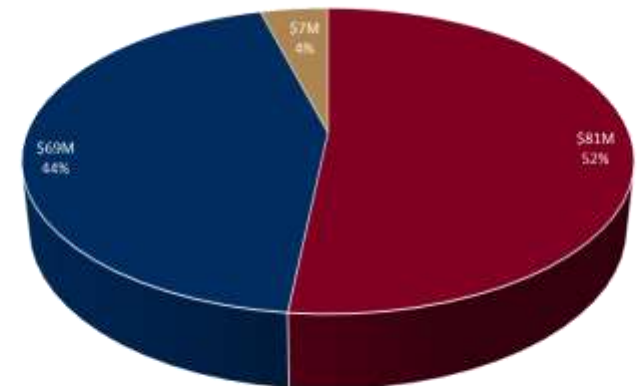
Distribution of 2023 Assessed Value by County
SB23-303



Property Taxes SB23-303

	Audit 2022	Budget 2023	Forecast 2023	Budget 2024	% Change vs 2023 Budget	% Change vs 2023 Forecast
Revenues						
Property Taxes	124,988,592	124,574,007	124,574,007	156,300,614	25.47%	25.47%

- Preliminary Certification of Valuations show assessed values increasing 21.62% from 2022
- Arapahoe County increasing 20.4% from 2022**
 - Value reductions from SB23-303 not yet provided by Arapahoe County. Estimated impact of value reduction based on residential and commercial property counts provided. Assessment protest process delayed.*
- Douglas County increasing 23.9% from 2022**
 - Includes value reductions from SB23-303, assessment protests, and 4% single family residential assessment valuation reduction passed by CBOE provided by Douglas County.*
- Jefferson County increasing 14.1% from 2022**
 - Value reductions from SB23-303 not yet provided by Arapahoe County. Estimated impact of value reduction based on residential and commercial property counts provided.*
- Final Certification of Valuations provided by December 10th



Step Increases

	2024 Salary	% Increase
FF1	102,318.1	11%
FF2	92,087.1	11%
FF3	82,889.5	25%
FF4	66,313.2	
Para1	117,676.0	11%
Para2	105,908.4	11%
Para3	95,310.8	25%
Para4	76,247.8	
Disp1	81,078.0	15%
Disp2	70,616.0	14%
Disp3	61,949.0	12%
Disp4	55,536.0	

