



SOUTH METRO FIRE RESCUE
Regular Board of Directors' Meeting
August 5, 2024
9195 East Mineral Avenue, Centennial, CO

I. REGULAR BOARD MEETING – 6:00 P.M. – Board Room

A. MEETING CALL TO ORDER

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

D. APPROVAL OF THE AGENDA

E. CONFLICT OF INTEREST DISCLOSURE

F. PUBLIC COMMENT

Public Conduct at Meetings. Comments by members of the public shall be made only during the "Public Comment" portion of the meeting or a specified "Public Hearing," and shall be limited to three minutes per individual and five minutes per group spokesperson unless additional opportunity is given at the Board's discretion. Each member of the public wishing to speak shall identify themselves by name, address, and agenda item, if any, to be addressed. Disorderly conduct, harassment, or obstruction of or interference with meetings by physical action, verbal utterance, nuisance or any other means are prohibited. Such conduct may result in removal of person(s) responsible for such behavior from the meeting, a request for assistance from law enforcement, and criminal charges filed against such person(s).

G. PARTNER UPDATE

1. Centennial URA – Economic Development Director Neil Marciniak, Planner II David King

H. CONSENT AGENDA

Consent Agenda items are provided for study in the Board packets and introduced in the General Session for the Board's review. They can be adopted by a single motion. All resolutions and proposed actions must be read by title prior to a vote on the motion. Any Consent Agenda items may be removed at the request of a Director and heard separately or tabled.

1. July 1, 2024 South Metro Fire Rescue Fire Protection District Regular Board Meeting Minutes
2. July 15, 2024 South Metro Fire Rescue Fire Protection District Special Board Meeting Minutes

I. ACTION ITEMS

1. 2024 Q2 Quarterly Financial Report – Takacs
2. Colorado Special Districts Property and Liability Pool Repayment Agreement - Weller

J. DISCUSSION/POTENTIAL ACTION ITEMS

With a two-thirds (2/3) vote of the board members in attendance, the board has the discretion to amend the Agenda to move any Discussion/Potential Action Item to an Action Item.

1. Fire Chief Selection Process – Albee

K. INFORMATION ITEMS

1. IGA Update – Dell’Orfano
 - a. Jefferson County Wildland Fire Management Agreement

L. EXECUTIVE SESSION (upon motion)

N/A

M. NEXT MEETING(S)

Special Board of Directors’ Meeting to be held on August 19, 2024, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO

Regular Board of Directors’ Meeting to be held on September 9, 2024, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

N. ADJOURNMENT

South Metro Fire Rescue Fire Protection District
Regular Board of Directors' Meeting Minutes
July 1, 2024

Present:	Jim Albee, Chair	Bob Baker, Fire Chief
	Renee Anderson, Vice Chair	Mike Dell'Orfano, Chief Govt. Affairs Officer
	Rich Sokol, Treasurer	John Curtis, Deputy Chief– Emergency Services
	Sue Roche, Secretary (absent)	Kristin Eckmann, Deputy Chief – Community Services
	Kevin Leung	Matt Weller, Deputy Chief – Employee Services (absent)
	William Shriver	Camie Chapman, CHRO Employee Services
	Bruce Stahlman	Allison Ulmer, Legal Counsel

Others Present: SMFR Staff Members and Citizens

MEETING CALL TO ORDER

Chair Albee called the Regular Meeting of the South Metro Fire Rescue Fire Protection District to order at 6:04 p.m. and welcomed everyone to the meeting.

PLEDGE OF ALLEGIANCE

Chair Albee led the Pledge of Allegiance to the United States of America.

ROLL CALL

Director Roche's absence was excused. All of the other Board members were present in person.

APPROVAL OF THE AGENDA

Director Anderson motioned to approve the agenda as presented. Director Shriver seconded the motion. All were in favor and the motion carried.

CONFLICT OF INTEREST DISCLOSURE

Chair Albee asked if there were any changes to conflict of interest affirmation:

- Director Stahlman – no changes
- Director Roche –absent
- Director Anderson – no changes
- Chair Albee- no changes
- Director Shriver – no changes
- Director Sokol – no changes
- Director Leung – no changes

PUBLIC COMMENT

N/A

PARTNER UPDATE

1. **Arapahoe County** – Chief Dell'Orfano introduced Arapahoe County Commissioner Carrie Warren-Gully and Director of the Commissioners' Office Michelle Halstead, who provided information on their role with the County and presented the County's backlog of capital projects and immediate budget shortfall that will impact essential services, highlighting:
 - The Bottom Line
 - 2025 Budget Shortfall
 - Providing Essential Services

- How Do We Deliver Essential Services?
- Our Budget Options
 - Three Budget Options Under Consideration
 - 2025 Budget Projections Pose Challenges
- Public Outreach + Input
 - February 2024 Community Survey
 - What This Means for the County
 - Community Engagement Summary
 - Share Resources and the Website
 - Encourage Participation

At Director Sokol's request, Commissioner Warren-Gully stated that the AC Detention Center was to do work in the medical and laundry prep for the facility, \$30M in Federal Funds and \$10M in County funds. The project is still definitely out there, but not sure when.

At Director Leung's request, Commissioner Warren-Gully agreed that this is an appropriate time for conversation regarding the uncertainty in legislation as any one of them are going to have an impact.

At Director Anderson's request, Commissioner Warren-Gully informed that the Commissioners have been trying to have a conversation with the legislators that represent AC, particularly regarding the unfunded mandates that come their way. Everyone is reaching out individually so that all representatives are touched by one of the commissioner members.

At Director Sokol's request, Commissioner Warren -Gully replied there are some other sources of revenue, such as specific car registration fees and building permit fees but not significant.

At Chair Albee's request, Director Halstead stated that there is a population of 100,000 in unincorporated AC. Commissioner Warren-Gully added that the County does provide Aurora with supplemental policing as well as other services, such as SWAT, bomb squad, canine officers because the smaller departments are unable to maintain those types of operations. Roads and snow removal are the biggest projects in the unincorporated areas. At Director Anderson's request, Commissioner Warren-Gully added that they also use the County's jail, court and public health facilities.

At Director Stahlman's request, Commissioner Warren-Gully informed that the County does not really have a water procurement program, but builders are required to have the water to be approved for the construction of their projects. The County tries as much as possible to conserve water in the open spaces, parks, etc. by reducing turf levels and upgraded sprinkler systems, as well as developer partner requirements. In addition, the County is partnering with SMFR's teams to navigate emergency services.

Commissioner Warren-Gully thanked the Board for their time and the opportunity to provide this information.

CONSENT AGENDA

June 3, 2024 South Metro Fire Rescue Fire Protection District Regular Board Meeting Minutes

June 17, 2024 South Metro Fire Rescue Fire Protection District Special Board Meeting Minutes

Director Shriver suggested changing Parker Days timeframe to Friday, June 14th through Sunday, June 16th.

Director Leung motioned to approve the consent agenda as amended. Director Shriver seconded the motion. All were in favor and the motion carried.

ACTION ITEMS

1. **Agreement Regarding Lone Tree Urban Renewal Tax Increment Financing –**

Legal Counsel Ulmer discussed with Chair Albee about Director Shriver recusing himself from the discussion since he sits on the Lone Tree URA Board. Director Shriver recused himself but expressed his preference to stay and listen to the discussion.

Chief Dell'Orfano reminded that the City of Lone Tree has created an Urban Renewal Authority (URA). Part of the implementation requires the URA and each taxing entity to enter into an agreement governing the sharing of incremental property tax revenues. Lone Tree and SMFR representatives prepared the agreement and the information included in the Board packet, including background, financial impact and strategic initiative.

Chief Dell'Orfano provided an overview of the agreement, highlighting:

- Lone Tree Entertainment District
- Current Focus
- Financial Impact – TIF
- TIF Agreement

The proposed agreement allows the URA to retain future increases in tax revenue resulting from redevelopment in the Entertainment District, but retains the ability to renegotiate depending on future impacts on services.

At Director Leung's request, Chief Dell'Orfano stated that there are some differences between the Castle Pines and Lone Tree URA, but the end goal is the same. He does not believe there is any obligation that every URA agreement be treated exactly the same. Anything the Castle Pines URA will do may have a different scope and size compared to the Lone Tree URA. In essence, no issues with two different agreements in two areas.

Director Stahlman stated that Table 17 on page 16 reflects total taxes and then a base and the difference is the tax increment component; however, some of the sales taxes don't have a base. He recalls the discussion was that they didn't have data, but these parcels would have existing property taxes and since the amount that the city is keeping is the increment, which on those is zero until one of these modifications occur, asked why is our base identified as zero on a property tax increment calculation? Chair Albee stated that it was in the description from the consultant on page 10 explaining that the property tax base of zero does not affect the increment and makes it easy to calculate.

Chair Albee opened a conversation about the difference between the Castle Pines and Lone Tree agreements regarding the 5-year periodic check in, which was intentional in the Castle Pines URA. Chief Dell'Orfano explained the process began with the 5-year check in and Lone Tree thought that was impractical and worked their way up to the triggers outlined in the agreement. They are willing to come and talk about any of the triggers and renegotiate, if that is the Board's desire, but he believes they did a good job of capturing our intent. Chair Albee, Directors Anderson and Stahlman agreed that a reasonable proxy would accomplish the same thing. Director Sokol stated that in a perfect world, he would like to the 5-year periodic check-in but there are enough checks and balances in the agreement as presented. Chief Dell'Orfano reminded that special districts have a seat on the commission so that is another method to be informed of significant developments on the horizon.

Director Sokol suggested the Board keep it in the back of their mind that they are assuming \$400/square foot, and our last station built was \$1,000/square foot.

Director Stahlman motioned to approve the Agreement Regarding Lone Tree Urban Renewal Tax Increment Financing as presented. Director Anderson seconded the motion. Director Shriver recused himself. Directors Albee, Anderson, Stahlman, and Sokol were in favor. Director Leung was opposed. The motion carried.

DISCUSSION/POTENTIAL ACTION ITEMS

1. **Fire Chief Selection Process** – Chair Albee stated that Staff is still working on the job posting materials. Should have an approved plan by the next meeting. At Director Sokol's request, CHRO Chapman stated that should have everything ready for posting by the end of the month.

INFORMATION ITEMS

1. **IGA Update** – Update on the following IGA changes:

1. There were no new IGA updates.

Correspondence items in the Board's packet are summarized below as well as other information items that were communicated:

- Chief Baker:
 - Celebrated the 75th Anniversary Celebration Banquet of Yick Keong Benevolent Association, Hop Sing Long Denver Chapter with Director Leung and his wife. He brought his son and grandson to the event and were treated exceptionally well.
- Chief Curtis:
 - Upstaffing in preparation for the 4th of July events for the days of the 3rd, 4th and 5th.
 - The USAR Task Force 1 members returned from deployment over the weekend.
- Jens:
 - The Zoll monitors have completely transitioned. Fleet was amazing getting them mounted. It was a phenomenal roll out.
 - 2 PM's graduating from Arapahoe Community College and more attending the next session.
- Chief Mullane:
 - Graduated 19 in the Recruit Academy last week. They take their vacation up front so most will be starting the week of July 21st, which will be a nice boost to staffing. Chair Albee congratulated Chief Mullane on his daughter's graduation from the Academy.
 - Had a significant dive call at Chatfield Reservoir involving four civilians and two dogs. All were rescued & noted that none of them had live vests on. Chief Richardson added there were two of these type of rescue calls today at Aurora Reservoir. Kids on paddle board and several other paddle boarders that were thrown off the boards due to the windy conditions.
- Chief Richardson:
 - Brand new Tiller has arrived and headed to Fleet with a 60-day window to go into service. The Board may be able to get a chance to check it out at a future meeting.
 - Two new AV Medic units arriving this week, the rest are going to ship sometime this week.
- Director Anderson:
 - Really enjoyed the memorial service last week. It was an excellent service and went well. There were a handful of elected officials present who would like a tour of HQ so she is working with Chief Dell'Orfano to get some dates scheduled.
- Director Leung:
 - He thanked everyone for participating in the recent Board/ETeam Retreat. It gave him a much better perspective on the Chief and Deputy Chiefs by getting to know the senior personnel better outside of Board meetings.
 - Last year he received a list of events in his district that SMFR participated in over the 4th of July. He requested that list again, so he knows when and where to show up. Chief Dell'Orfano stated he will work with Staff to get the list together for all of the Board members & suggested they just let him know if there is a certain parade in which they want to participate, and we can work with the coordinator and the crew.
- Director Sokol:
 - He stopped by a couple of stations this week and spent a long time talking to a PM Chief who, after a lot of coaxing, suggested some additional options for EMS call responses & he wanted to pass along the information.
- Chair Albee:
 - Thanked Staff for setting up the Board/ETeam Retreat. Four additional dates were set aside, and he will be working with Chief Dell'Orfano to find out when and where will work for Budget Workshops. Please

cancel July 3rd, but keep July 17th, 19th and 25th blocked out. They may also take advantage of a bit of a lull in agenda items to take the opportunity to tack some of the discussions onto a board meeting.

- Appreciated the update from Arapahoe County and wanted to circle back to discuss the reality that they are our partners and most of the property that we service is in their county so some of their issues become ours and if they have disruptions in how they serve the community it could affect us. We should continue to see how they do in terms of messaging the need for additional revenues and any related ballot measures, especially if we need similar support in the future. Director Anderson agreed and added they point out what they had to defer but we will still need to keep up with our commitments and rationale why we did it.
- Thank you notes:
 - A thank you note was received for Station 20 B Shift thanking them for providing an amazing impromptu station tour for a 2-year-old and his family.
 - A thank you note was received for Station 36 B Shift for their gentleness, humor, thoughtfulness, and humanity provided to a patient after an accident at Chase and Lagae Road.

EXECUTIVE SESSION (UPON MOTION)

N/A

NEXT MEETING

Special Board of Directors' Meeting to be held on July 15, 2024, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

Regular Board of Directors' Meeting to be held on August 5, 2024, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

ADJOURNMENT

Chair Albee adjourned the meeting at 7:58 p.m.

Attested by: _____

Date: _____

South Metro Fire Rescue Fire Protection District
Special Board of Directors' Meeting Minutes
July 15, 2024

Present:

Jim Albee, Chair	Bob Baker, Fire Chief
Renee Anderson, Vice Chair	Mike Dell'Orfano, Chief Govt. Affairs Officer
Rich Sokol, Treasurer	John Curtis, Deputy Chief – Emergency Services (absent)
Sue Roche, Secretary	Kristin Eckmann, Deputy Chief – Community Services (absent)
Kevin Leung (absent)	Matt Weller, Deputy Chief – Internal Services
William Shriver	Camie Chapman, CHRO Employee Services
Bruce Stahlman	Bob Cole, Legal Counsel

Others Present: SMFR Staff Members & Guests

MEETING CALL TO ORDER

Chair Albee called the Special Meeting of the South Metro Fire Rescue Fire Protection District to order at 6:04 p.m. and welcomed everyone to the meeting.

PLEDGE OF ALLEGIANCE

Chair Albee led the Pledge of Allegiance to the United States of America.

ROLL CALL

Chair Albee stated Director Leung's absence is excused. All of the other Board members were present in person.

APPROVAL OF THE AGENDA

Director Anderson motioned to approve the agenda as presented. The motion was seconded by Director Sokol. All were in favor and the motion carried.

CONFLICT OF INTEREST DISCLOSURE

Chair Albee asked if there were any changes to conflict of interest affirmation:

- Director Stahlman – no changes
- Director Roche – no changes
- Director Anderson – no changes
- Chair Albee- no changes
- Director Shriver – no changes
- Director Leung – no changes (absent)
- Director Sokol – no changes

PUBLIC COMMENT

N/A

ACTION ITEMS

DISCUSSION/POTENTIAL ACTION ITEMS

1. **Capital Projects** – Chief Dell'Orfano informed that he and Chief Weller will provide an overview of the future, large-scale capital projects that are forecasted to occur over the next 5-15 years. This is a high-level overview of facility additions, remodels, and relocations to address future growth, improved performance, and organizational needs. Although there is not a detailed financial analysis provided, this discussion is hoped to provide a foundation for future financial planning and prepare for near-term board actions necessary to move projects forward.

The Facility Overview included the needs for Station Planning, Support Facility Planning, and Future Financial Opportunities. There are a variety of options to expand SMFR's "Standard of Coverage" including new stations, upgrading current aging stations to "care for what we have", adding additional apparatus to stations, and relocation of current stations. Discussions included potential new fire stations for the following locations: Tanterra/Hess Ranch/Trails at Crowfoot areas; a new station at Sterling Ranch while keeping Station #40 in place ; and the Relocation of Station #44 at RidgeGate East ; Relocation of Station #36 at The Canyons ; Relocation of Station #16 at Mineral & Santa Fe due to growth.

Chief Weller recommended to move ahead on the purchase of a parcel of land just off Mineral and Santa Fe this year to relocate Station #16 in the future as we are not the only interested party in the proposed property. (The current response time for Windcrest 911 calls would remain the same at either location.)

Discussion also included the condition of our Fleet and Training Center facilities. JSF opened up servicing 10 stations. Now at 30 stations Fleet needs more room to maintain a growing number of current and larger apparatus. If a new location could be found for Fleet then the Training Center could expand into the current JSF property. Douglas County has no plans to relocate their school bus facility at this time.

The Board agreed to further discussions and directed staff to pursue purchasing land for Station #16 relocation and to see if possible to add a new facility for Fleet in the 10 year plan if more financial information was provided.

- 2. Board Workshops** – Chief Dell'Orfano stated that the Board and Staff are interested in continuing discussions on strategic topics as well as beginning to prepare for the 2025 budget. Staff would like to discuss ways to accomplish those goals while recognizing the difficulty of scheduling these workshops. One proposal is to cancel the July workshops, incorporate strategic topics into our scheduled board meetings, and begin identifying availability in early fall for budget discussions, after estimates are received from the counties and the November ballot measures are confirmed.

Chief Dell'Orfano discussed the recent E-Team retreat and how to incorporate some great ideas in future Board meetings. Looking to schedule Budget Workshops from September 15 thru end of October. Director Anderson requested these workshops not be added to a regular meeting but scheduled independently and that the dates be determined sooner rather than later as calendars are getting full. Director Shriver suggested these workshops can be scheduled during the Special Board meetings. Dates to be determined. Staff will send out a request for board member availability.

- 3. November Ballot Measure** – Chief Dell'Orfano informed that Arapahoe, Jefferson and Douglas Counties contact us prior to the general elections to see if we want to participate in a coordinated election. Staff would like the Board's direction on whether we are interested in submitting any ballot measures for the November 5, 2024 general election.

The Board agreed there was nothing to add to the ballot measures at this time.

- 4. Fire Chief Selection Process** – Chair Albee stated the Fire Chief selection process is still on track with posting the job position by August 5th and the closing date of September 27th. The goal is to have the best candidate hired by the end of January 2025. (will send updated spreadsheet email to Board Members)

INFORMATION ITEMS

Correspondence items in the Board's packet are summarized below as well as other information items that were communicated:

- Chief Baker: Leaving for vacation on Wednesday. Plans to be present for the second Board Meeting in August. Chief Weller will be Acting Fire Chief in his absence. Discussed CFO process.

- Mark Dzengelewski: Local #2086 is excited to host the 2025 CPFF State Convention next June at the Inverness Hotel with the goal of being the largest conference held in Colorado to date. More information to come. There are several upcoming memorial services in the next few months.
- Chief Dell’Orfano: Will schedule tours for local Legislators for potentially 8/6 & 8/29.
- Chief Valdez: Gave an update on Littleton’s Prince Street fire that led to the arrest and conviction of a suspect in connection with another similar case in Denver. A guilty plea was entered and the suspect is now serving an 8 year sentence. The expertise of our investigators and their collaboration with law enforcement were critical to the success of this case.
- Chief Milan: Station #15 construction is coming in great! Kristin is working on organizing a 9-11 memorial dedication that will include a speaker who was present at the actual event. More information to come.
- Chief Mullane: K. Tasker and D. Becker have recently retired. We are grateful to have worked with these highly trained firefighters and wish them both a happy retirement. Updated the Board that the station #16 Dive Team has been transitioning to station #19 and that overall coverage has not been affected.
- Chief Burke: We currently have 2 apparatus on deployment in California helping with fires.
- Director Anderson: Upcoming event with the State Demographer on this Wednesday at 7:00 A.M. at the Highlands Ranch Mansion (RSVP is required)

EXECUTIVE SESSION (UPON MOTION)

N/A

NEXT MEETING

The next Regular South Metro Fire Rescue District Board of Directors’ meeting will take place on August 5, 2024, at 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

The next Special South Metro Fire Rescue District Board of Directors’ meeting will take place on August 19, 2024, at 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

ADJOURNMENT

Chair Albee adjourned the meeting at 8:28 p.m.

DISPATCH TOUR

Attested by: _____

Date: _____



South Metro Fire Rescue

Monthly Financial Reports

For the Month Ending
June 30, 2024

Second Quarter 2024 Financial Update

Executive Summary



Balance Sheet:

Fund Balance:

Fund balance increased by approximately \$64.3 million compared to March 2024, bringing fund balance to a total of \$153.8 million.

Investments:

Included in your packet is the Quarterly Investment Update from Chandler. As mentioned on page 16 of their report, all securities are compliant with our investment policy. Our total market value is just over \$22 million with an average duration of 2.56 years. Our average maturity in the portfolio is 2.76 years. Our average purchase yield (meaning the average yield when we bought securities) is 3.44% and our average market yield (average yield if we were to sell securities) is 4.74%. The average quality of securities in the portfolio is AAA. The rate of return for the last 3 months was 96 bps (0.96%) which underperformed the benchmark by 30 bps (0.30%). This is temporary and it's expected that the 12 months + rate of return will outperform the benchmark in the long-term.

Revenues:

Property Taxes:

Through June, the District collected \$149.2 million in property tax revenue and \$5.0 million in specific ownership tax revenue. Excluding backfill, this reflects 97.74% collection vs. 97.72% last year in property taxes, and 51.52% vs. 51.35% for specific ownership taxes. In addition to the \$149.2 million in property tax revenue, the District has collected \$10.9 million out of the forecasted \$11.6 million in backfill. The District anticipates receiving the remaining \$0.7 million in backfill by the end of the third quarter.

Ambulance Transports:

Ambulance transports are forecasting to be at the 2024 budget. As of the end of the second quarter, we completed 11,633 transports compared to our budget of 11,633. The District's net revenue is above the annual budget by \$414K, \$494K more than this time last year. Bad debt as a percentage of net revenue is 25.94% compared to 26.50% last year. Collections received as a percent of bad debt is nearly flat this quarter at just under 6.12% compared to 6.07% last year.

Medicaid supplemental payment:

Medicaid supplemental payment will be received in the third quarter. It is anticipated to be on budget.

Second Quarter 2024 Financial Update

Executive Summary



Permit Fees:

The District has billed \$1.0 million in plan review fees through the second quarter, representing 44.74% of the total budgeted amount.

Excise Taxes:

Second quarter excise tax of \$114,215 has been recorded, which brings the year-to-date total to \$230,327 or 41.8% of the total budgeted amount.

Expenditures:

Through June, the District has expended \$81.6 million in the General Fund related to operations or 47.31% of the annual budget.

Personnel:

Overall salaries and benefits are on track with budget through second quarter.

Capital Projects Fund:

The District has expended \$6.5 million or 30.28% of our total budgeted expenditures in the Capital Projects Fund. The detailed schedule of expenditures is included on page 13.

Sleep Study: The Sleep Study's budget of \$1.5 million is anticipated to be fully expended on items related to improving sleep in the stations by the end of summer.

Station 15: Due to the revised schedule from the General Contractor, Station 15 project schedule and corresponding budget will spill into 2025. The Board will be kept apprised of changes as more information becomes available.

Vehicles and Apparatus: All items budgeted in 2024 are still on schedule to be in service by year end 2024.

Equipment: The EMS Zoll monitors were shipped, received, and booked in the first quarter of 2024 at \$2.7 million. This is over the original approved budget of \$2.2 million due to an increase in units purchased which was approved in January by the Board.

The ERP project started later than initially budgeted and is currently behind schedule from the original start date of July 1st. It is anticipated to go-live in September 2024. This is forecasted to result in an increase in cost for 2024; however, it is forecasted to still be within contract capacity of \$1.2 million.

Second Quarter 2024 Financial Update Executive Summary



Included at the end of the financial reports:

1. Schedule of taxes collected by month.
2. Schedule of capital outlay expenditures.
3. Schedule of Prepaid Capital Project Expenditures.
4. Rolling 12-month average Development and Construction Revenue.
5. Chandler Asset Management First Quarter Investment Report.

South Metro Fire Rescue
Balance Sheet
June 30, 2024



	General	Capital Projects	Building Rental	Self Insured Medical	Total	Prior Month Totals	Variance from Prior Month
Assets							
Checking	\$ 484,831	\$ 87,326	\$ 499,427	\$ 85,709	\$ 1,157,293	\$ 2,986,436	\$ (1,829,143)
Money market	527	-	-	-	527	122,391	(121,864)
CSIP	38,991,892	30,096,813	-	6,597,338	75,686,043	72,419,309	3,266,734
Investments	22,458,505	-	-	-	22,458,505	22,318,983	139,522
Accounts receivable	49,583,186	114,215	-	-	49,697,401	20,202,487	29,494,914
Interest receivable	133,945	-	-	-	133,945	128,022	5,923
Leases receivable	581,292	-	1,831,234	-	2,412,526	2,412,526	-
Due from other funds	-	-	-	87,363	87,363	311,007	(223,644)
Prepays	2,436,140	5,899,802	-	-	8,335,942	8,795,636	(459,694)
Inventory	1,375,734	-	-	-	1,375,734	1,326,193	49,541
Total Assets	116,046,052	36,198,156	2,330,661	6,770,410	161,345,279	131,022,990	30,322,289
Liabilities							
Accounts payable - general	1,231,064	625,520	88,262	3,031,911	4,976,758	4,951,077	25,681
Accounts payable - payroll and benefits	105,911	-	-	40	105,951	167,431	(61,480)
Unearned revenue	43,366	-	-	-	43,366	43,366	-
Deferred leases	574,989	-	1,773,141	-	2,348,130	2,348,131	(1)
Due to other funds	87,363	-	-	-	87,363	311,007	(223,644)
Total Liabilities	2,042,693	625,520	1,861,403	3,031,951	7,561,568	7,821,012	(259,444)
						Current Year Subtotals	
Nonspendable:							
Prepaid Items	2,436,140	5,899,802	-	-	8,335,942		
Inventory	1,375,734	-	-	-	1,375,734		
						9,711,676	
Restricted:							
TABOR Reserve (3%)	6,026,215	-	-	-	6,026,215		
Excise Tax Reserve	-	2,382,122	-	-	2,382,122		
Self Insurance	-	-	-	3,738,459	3,738,459		
						12,146,796	
Committed:							
Capital Projects Reserve	-	27,290,712	-	-	27,290,712		
Operating Reserve (20%)	34,481,821	-	-	-	34,481,821		
						61,772,533	
Assigned:							
Building Rental	-	-	469,258	-	469,258		
JACC Projects	201,851	-	-	-	201,851		
						671,109	
Unassigned							
	69,481,598	-	-	-	69,481,598		
						69,481,598	
Fund Balances	\$ 114,003,359	\$ 35,572,636	\$ 469,258	\$ 3,738,459	\$ 153,783,711	\$ 153,783,711	

South Metro Fire Rescue FPD
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Fund
For the period ending June 30, 2024



	Current Period Actuals	YTD Actuals	Annual Budget	Annual Variance		PY Actual YTD	Variance CY to PY
Revenues					% Received		
Property tax	\$ 42,277,786	\$ 160,128,547	\$ 161,912,193	\$ (1,783,646)	98.90%	\$ 121,731,417	\$ 38,397,130
Specific ownership tax	754,842	4,992,373	9,690,566	(4,698,193)	51.52%	4,975,975	16,398
Ambulance transport services	1,453,775	7,358,960	14,357,722	(6,998,762)	51.25%	7,004,157	354,803
Medicaid supplemental payment	-	-	7,842,240	(7,842,240)	0.00%	-	-
Investment income	224,688	975,378	2,000,000	(1,024,622)	48.77%	579,755	395,623
Mark to market	119,109	47,464	-	47,464	0.00%	166,885	(119,421)
Rental income	16,840	103,575	182,500	(78,925)	56.75%	98,045	5,530
Permit / Plan review	194,239	1,003,602	2,243,109	(1,239,507)	44.74%	1,184,609	(181,007)
Reimbursements	172,757	629,161	1,339,000	(709,839)	46.99%	1,718,090	(1,088,929)
Dispatch fees	-	87,631	140,000	(52,369)	62.59%	78,490	9,141
Grants	52,167	121,987	842,010	(720,023)	14.49%	160,810	(38,823)
Miscellaneous	95,552	107,937	129,500	(21,563)	83.35%	97,219	10,718
Total Revenues	45,361,755	175,556,615	200,678,840	(25,122,225)	87.48%	137,795,452	37,761,163
Expenditures					% Used		
Salaries	7,520,430	44,987,299	98,666,561	53,679,262	45.60%	42,669,487	(2,317,812)
Overtime - minimum staffing	852,714	3,558,227	6,069,625	2,511,398	58.62%	1,946,264	(1,611,963)
Overtime - reimbursable	33,585	217,152	1,244,511	1,027,359	17.45%	798,151	580,999
Overtime - other	183,397	1,053,578	2,542,282	1,488,704	41.44%	1,393,953	340,375
Benefits	3,091,221	18,608,914	39,313,569	20,704,655	47.33%	17,767,356	(841,558)
Supplies	111,232	842,093	1,942,308	1,100,215	43.36%	859,239	17,146
General equipment	235,716	896,378	1,418,275	521,897	63.20%	593,579	(302,799)
Operations equipment	1,618	101,862	220,475	118,613	46.20%	394,901	293,039
Memberships and certifications	5,896	86,030	238,228	152,198	36.11%	106,790	20,760
Awards and recognition	9,806	64,846	151,460	86,614	42.81%	104,111	39,265
Uniforms	293,767	994,585	1,460,855	466,270	68.08%	943,750	(50,835)
Software maintenance	198,101	1,317,661	3,112,487	1,794,826	42.33%	1,442,908	125,247
Utilities	133,500	924,266	1,902,582	978,316	48.58%	929,321	5,055
Fuel	66,581	393,686	1,017,350	623,664	38.70%	464,919	71,233
Fleet supplies	53,627	351,802	640,000	288,198	54.97%	407,267	55,465
Physicals	76,723	283,141	660,500	377,359	42.87%	252,593	(30,548)
Bank and credit card fees	11,379	66,220	154,000	87,780	43.00%	66,645	425
Building lease and operating expense	41,034	272,458	493,000	220,542	55.27%	-	(272,458)
Equipment lease	4,944	24,653	97,300	72,647	25.34%	27,785	3,132
Vehicle lease	37,980	236,863	475,000	238,137	49.87%	233,438	(3,425)
Audit	-	81,350	80,500	(850)	101.06%	52,500	(28,850)
Legal	14,208	127,555	250,000	122,445	51.02%	108,271	(19,284)
Professional services	272,619	1,682,019	3,762,975	2,080,956	44.70%	2,251,822	569,803
Insurance	88,242	582,853	1,109,152	526,299	52.55%	471,977	(110,876)
Seminars, conferences and travel	29,119	272,764	752,787	480,023	36.23%	374,033	101,269
Meeting expense	13,129	59,540	112,549	53,009	52.90%	48,299	(11,241)
Repairs and maintenance	139,731	820,162	1,422,064	601,902	57.67%	753,351	(66,811)
Outside rental	2,034	8,830	24,500	15,670	36.04%	7,801	(1,029)
Tuition assistance, EAP, and other programs	36,011	254,152	450,546	196,394	56.41%	229,121	(25,031)
Treasurer's fees	634,393	2,402,386	2,428,683	26,297	98.92%	1,827,067	(575,319)
Lease expenditure	-	-	194,980	194,980	0.00%	-	-
Total Expenditures	14,192,737	81,573,325	172,409,104	90,835,779	47.31%	77,526,699	(4,046,626)

South Metro Fire Rescue FPD
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Fund
For the period ending June 30, 2024



	Current Period Actuals	YTD Actuals	Annual Budget	Annual Variance		PY Actual YTD	Variance CY to PY
Excess of Revenues Over (Under) Expenditures	31,169,018	93,983,290	28,269,736	65,713,554		60,268,753	33,714,537
Other Financing Sources (Uses)							
Sale of assets	8,864	111,194	-	111,194	0.00%	60,468	50,726
Lease proceeds	-	-	194,980	(194,980)	0.00%	-	-
Transfers to other funds	-	(30,000,000)	(30,000,000)	-	100.00%	-	(30,000,000)
Total Other Financing Sources (Uses)	8,864	(29,888,806)	(29,805,020)	(83,786)		60,468	(29,949,274)
Net Change in Fund Balances	31,177,882	64,094,484	(1,535,284)	65,629,768		60,329,221	3,765,263
Fund Balances - Beginning of Year	49,908,875	49,908,875	42,304,032	7,604,843			
Fund Balances - End of Year	<u>\$ 81,086,757</u>	<u>\$ 114,003,359</u>	<u>\$ 40,768,748</u>	<u>\$ 73,234,611</u>			

South Metro Fire Rescue FPD
Schedule of Expenditures - Budget to Actual - Salaries and Benefits
General Fund
For the period ending June 30, 2024



	Current Period Actuals	YTD Actuals	YTD Budget	YTD Variance	Annual Budget	Annual Variance	% Used	PY Actual YTD	Variance CY to PY
Expenditures									
Salaries	\$ 7,287,141	\$ 44,370,777	\$ 45,036,182	\$ 665,405	\$ 96,264,740	\$ 51,893,963	46.09%	\$ 42,541,928	\$ (1,829,494)
Buyouts	233,290	616,522	214,972	(401,550)	2,401,821	1,785,299	25.67%	127,560	(394,162)
Overtime - Minimum Staffing	813,203	3,242,944	2,440,524	(802,420)	5,304,625	2,061,681	61.13%	1,616,081	(1,626,863)
Overtime - FLSA	45,118	352,566	314,788	(37,778)	765,000	412,434	46.09%	358,154	5,588
Overtime - Wildland Deployment	12,731	89,689	320,625	230,936	855,000	765,311	10.49%	681,404	591,715
Overtime - USAR Deployment & Training	7,650	7,650	-	(7,650)	190,000	182,350	4.03%	-	(7,650)
Overtime - Other	190,995	1,136,108	1,318,170	182,062	2,741,793	1,605,685	41.44%	1,482,730	346,622
Benefits	3,091,294	18,608,987	18,902,963	293,976	39,313,569	20,704,582	47.33%	17,767,356	(782,898)
Total Expenditures	\$ 11,681,422	\$ 68,425,243	\$ 68,548,224	\$ 122,981	\$ 147,836,548	\$ 79,411,305	46.28%	\$ 64,575,213	\$ (3,697,142)

South Metro Fire Rescue
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Capital Projects Fund
For the period ending June 30, 2024



	Current Period Actuals	YTD Actuals	Annual Budget	Annual Variance		PY Actual YTD	Variance CY to PY
Revenues					% Received		
Excise tax	\$ 114,215	\$ 230,327	\$ 551,040	\$ (320,713)	41.80%	\$ 400,266	\$ (169,939)
Investment income	132,624	387,577	150,000	237,577	258.38%	171,887	215,690
Total Revenues	<u>246,839</u>	<u>617,904</u>	<u>701,040</u>	<u>(83,136)</u>	<u>88.14%</u>	<u>572,153</u>	<u>45,751</u>
Expenditures					% Used		
Buildings and grounds	468,490	2,844,250	9,351,932	6,507,682	30.41%	1,258,847	(1,585,403)
Vehicles and apparatus	115,550	115,550	8,335,000	8,219,450	1.39%	2,537,147	2,421,597
Equipment	(8,084)	2,788,571	2,590,000	(198,571)	107.67%	3,602,108	813,537
Equipment lease	-	21,281	-	(21,281)	0.00%	69,117	47,836
Personal protective gear	-	10,057	455,000	444,943	2.21%	-	(10,057)
Software implementation	114,254	741,170	800,000	58,830	92.65%	-	(741,170)
Total Expenditures	<u>690,210</u>	<u>6,520,879</u>	<u>21,531,932</u>	<u>15,011,053</u>	<u>30.28%</u>	<u>7,467,219</u>	<u>946,340</u>
Excess of Revenues Over (Under) Expenditures	<u>(443,371)</u>	<u>(5,902,975)</u>	<u>(20,830,892)</u>	<u>14,927,917</u>		<u>(6,895,066)</u>	<u>992,091</u>
Other Financing Sources (Uses)							
Transfers from other funds	-	30,000,000	30,000,000	-		-	30,000,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>30,000,000</u>	<u>30,000,000</u>	<u>-</u>		<u>-</u>	<u>30,000,000</u>
Net Change in Fund Balances	<u>(443,371)</u>	<u>24,097,025</u>	<u>9,169,108</u>	<u>14,927,917</u>		<u>(6,895,066)</u>	<u>30,992,091</u>
Fund Balances - Beginning of Year		<u>11,475,611</u>	<u>12,480,299</u>	<u>(1,004,688)</u>			
Fund Balances - End of Year		<u>\$ 35,572,636</u>	<u>\$ 21,649,407</u>	<u>\$ 13,923,229</u>			

South Metro Fire Rescue
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Building Rental Fund
For the period ending June 30, 2024



	Current Period Actuals	YTD Actuals	Annual Budget	Annual Variance		PY Actual YTD	Variance CY to PY
Revenues					% Received		
Rental income	\$ 54,981	\$ 329,888	\$ 655,540	\$ (325,652)	50.32%	\$ 338,189	\$ (8,301)
Total Revenues	<u>54,981</u>	<u>329,888</u>	<u>655,540</u>	<u>(325,652)</u>	<u>50.32%</u>	<u>338,189</u>	<u>(8,301)</u>
Expenditures					% Used		
Supplies	104	1,560	8,000	6,440	19.50%	2,119	559
Utilities	64,791	145,867	327,750	181,883	44.51%	149,289	3,422
Professional services	-	-	250	250	0.00%	-	-
Outside services	10,173	57,813	118,000	60,187	48.99%	56,045	(1,768)
Routine maintenance/Outside repairs	13,885	90,020	207,750	117,730	43.33%	70,583	(19,437)
Equipment	-	1,497	1,750	253	85.54%	780	(717)
Building and grounds	15,641	28,413	66,500	38,087	42.73%	-	(28,413)
Total Expenditures	<u>104,594</u>	<u>325,170</u>	<u>730,000</u>	<u>404,830</u>	<u>44.54%</u>	<u>278,816</u>	<u>(46,354)</u>
Net Change in Fund Balances	<u>(49,613)</u>	<u>4,718</u>	<u>(74,460)</u>	<u>79,178</u>		<u>59,373</u>	<u>(54,655)</u>
Fund Balances - Beginning of Year		<u>464,540</u>	<u>455,798</u>	<u>8,742</u>			
Fund Balances - End of Year		<u>\$ 469,258</u>	<u>\$ 381,338</u>	<u>\$ 87,920</u>			

South Metro Fire Rescue FPD
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Self-Insured Medical Fund
For the period ending June 30, 2024



	Current Period Actuals	YTD Actuals	Annual Budget	Annual Variance		PY Actual YTD	Variance CY to PY
Revenues					% Received		
Medical premiums	\$ 1,400,291	\$ 8,423,385	\$ 17,711,623	\$ (9,288,238)	47.56%	\$ 8,425,384	\$ (1,999)
Dental premiums	71,545	430,261	746,717	(316,456)	57.62%	396,263	33,998
Miscellaneous revenue	180,569	1,343,929	1,000,000	343,929	134.39%	697,289	646,640
Stop loss refunds	-	-	10,000	(10,000)	0.00%	9,675	(9,675)
Net investment earnings	27,137	138,186	50,000	88,186	276.37%	57,630	80,556
Total Revenues	<u>1,679,542</u>	<u>10,335,761</u>	<u>19,518,340</u>	<u>(9,182,579)</u>	<u>52.95%</u>	<u>9,586,241</u>	<u>749,520</u>
Expenditures					% Used		
Medical payments	1,537,045	7,280,251	15,270,522	7,990,271	47.68%	6,477,937	(802,314)
Dental payments	55,548	336,725	800,000	463,275	42.09%	355,888	19,163
HSA contributions	-	415,563	515,750	100,187	80.57%	508,250	92,687
Stop loss insurance / admin fees	190,108	612,670	1,287,474	674,804	47.59%	486,589	(126,081)
Total Expenditures	<u>1,782,701</u>	<u>8,645,209</u>	<u>17,873,746</u>	<u>9,228,537</u>	<u>48.37%</u>	<u>7,828,664</u>	<u>(816,545)</u>
Net Change in Fund Balances	<u>(103,159)</u>	<u>1,690,552</u>	<u>1,644,594</u>	<u>45,958</u>		<u>1,757,577</u>	<u>(67,025)</u>
Fund Balances - Beginning of Year		<u>2,047,907</u>	<u>1,693,726</u>	<u>354,181</u>			
Fund Balances - End of Year		<u>\$ 3,738,459</u>	<u>\$ 3,338,320</u>	<u>\$ 400,139</u>			

South Metro Fire Rescue
 Schedule of Property Tax Collections
 Arapahoe, Douglas, and Jefferson Counties
 2024



Month	Property Taxes				Interest	Specific Ownership	Treasurer's Fee	2023 Total	Percent Collected	2023 Collections	Collected
	Current Year	Backfill	PY Adj	TIF							
January	1,015,650	-	(4,817)	(6,887)	(646)	974,811	(15,050)	1,963,061	1.16%	3,284,456	2.48%
February	50,086,123	-	(8,748)	(415,498)	(1,391)	807,835	(744,928)	49,723,393	30.55%	43,395,013	35.26%
March	12,538,713	-	(9,714)	(88,501)	1,471	754,691	(186,631)	13,010,029	38.24%	8,677,405	41.81%
April	33,898,483	8,162,560	(3,215)	(258,476)	1,279	849,686	(588,455)	42,061,862	63.11%	23,535,143	59.59%
May	10,424,294	2,753,807	(3,747)	(229,264)	12,940	850,508	(232,930)	13,575,608	71.13%	13,164,017	69.53%
June	42,619,536	-	(2,812)	(338,939)	15,039	754,842	(634,393)	42,413,274	96.20%	32,840,307	94.34%
July	-	-	-	-	-	-	-	-	-	1,959,236	95.82%
August	-	-	-	-	-	-	-	-	-	1,446,103	96.91%
September	-	-	-	-	-	-	-	-	-	1,071,365	97.72%
October	-	-	-	-	-	-	-	-	-	1,036,955	98.50%
November	-	-	-	-	-	-	-	-	-	1,064,291	99.30%
December	-	-	-	-	-	-	-	-	-	631,283	99.78%
Total	150,582,799	10,916,368	(33,053)	(1,337,566)	28,691	4,992,373	(2,402,386)	162,747,225		132,105,573	
			sum of all Property Tax sub categories =	160,128,547							
Budget	153,636,373	9,243,425	-	(967,605)	-	9,690,566	(2,428,683)	169,174,076			

South Metro Fire Rescue
 Schedule of TIF Diverted By County
 2024

Month	Arapahoe County	Douglas County	2023 Total TIF
January	-	(6,887)	(6,887)
February	(215,849)	(199,649)	(415,498)
March	(19,527)	(68,974)	(88,501)
April	(125,977)	(132,499)	(258,476)
May	(150,833)	(78,431)	(229,264)
June	(212,129)	(126,810)	(338,939)
July	-	-	-
August	-	-	-
September	-	-	-
October	-	-	-
November	-	-	-
December	-	-	-
Total	(724,315)	(613,251)	(1,337,566)

South Metro Fire Rescue
 Excise Tax Collections
 2024

Quarter	Amount
Q1	116,112.25
Q2	114,215.24
Q3	-
Q4	-
Total	230,327.49

Year	Amount
2019-2020	364,816.96
2021	577,987.65
2022	480,364.98
2023	728,625.01
Grand total	2,382,122.09

South Metro Fire Rescue
Capital Details
6/30/2024



Project	Expenses to Date
Buildings and Grounds - Capital Projects Fund	
Station 15 - New station build	\$ 2,052,534 *
New generator - Station 16	99,000 *
Station 17 - Remodel & generator	58,866 *
Station 18 - Breakroom Remodel	16,126 *
Station 20 - Ceiling Fan Installation	13,977 *
Station 21 - Fencing	40,675 *
Station 23 - Architectural Services	1,479 *
Station 32 - Ceiling Fan Installation	25,880 *
Station 35 - Remodel	374,272 *
Station 36 - Generator	1,880 *
911 Memorial	52,396 *
Sleep Initiative	100,226 *
JSF - Remove/Replace Concrete Slab	6,939 *
Total Buildings and Grounds	2,844,250
Vehicle and Apparatus - Capital Projects Fund	
2023 Ram Service Truck #1588	115,550 *
Total Vehicle and Apparatus	115,550
Leases - Capital Projects Fund	
Ambulance pram lease	21,281
Total Lease	21,281
Equipment - Capital Projects Fund	
Zoll Defibrillators and AEDs	2,667,839 *
Rescue lifting bags	50,061
SCBA Equipment	11,000 *
Fluid management system for Fleet	59,672 *
Total Equipment	2,788,571
Personal Protective Gear - Capital Projects Fund	
TecGen single layer PPE	10,057
Total Personal Protective Gear	10,057
Software Implementation - Capital Projects Fund	
D365 Implementation	741,170 *
Total Personal Protective Gear	741,170
Building and Grounds - Buiding Rental Fund	
MHQ - lobby renovation	21,445 *
MHQ - Replace sidewalk stones & ADA ramp	6,968 *
Total Building and Grounds	28,413

Total Capital Purchases

\$ 6,549,292

*Current period expenses.

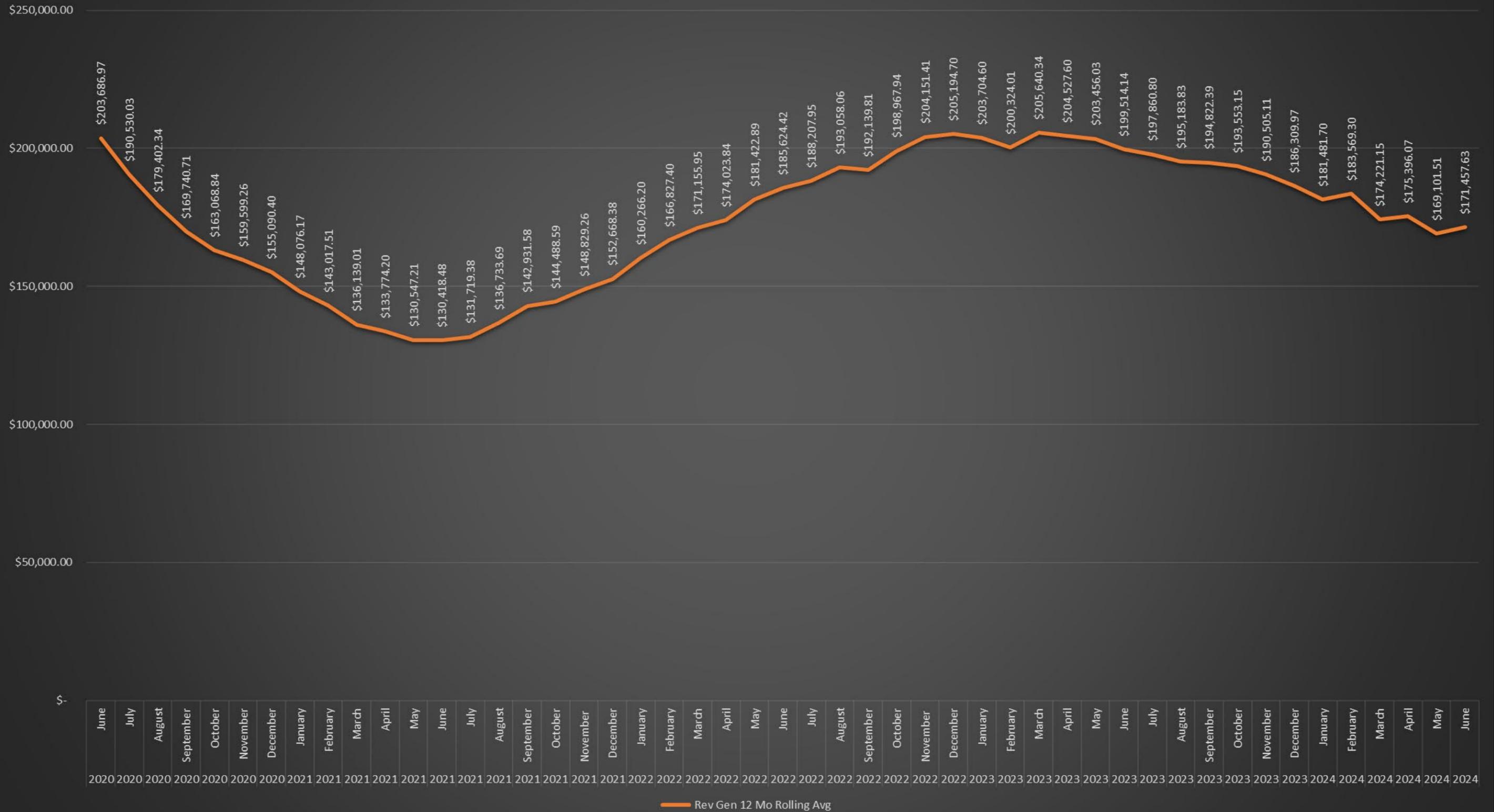
South Metro Fire Rescue
Prepaid Capital Project Expenses Schedule
June 30, 2024



Anticipated In Service (Budget Year)

Apparatus Description	Amount	Board Approved	Original Budgeted Year	2024	2025	Total
2024 Heavy Rescue Tiller #3395	1,880,562	1/24/2022	2024	1,880,562		1,880,562
2023 Type III Brush #2282	40,243	12/6/2021	2022	40,243		40,243
2023 Medic #2246	17,027	1/10/2022	2023	17,027		17,027
2023 Medic #2248	17,027	1/10/2022	2023	17,027		17,027
2023 Medic #2251	17,027	1/10/2022	2023	17,027		17,027
2023 Medic #2253	17,027	1/10/2022	2023	17,027		17,027
2023 Medic #2254	17,027	1/10/2022	2023	17,027		17,027
2024 Type I Engine #3391	860,842	4/4/2022	2024	860,842		860,842
2024 Type I Engine #3392	860,842	4/4/2022	2024	860,842		860,842
2024 Type I Engine #3393	860,842	4/4/2022	2024	860,842		860,842
2024 Type I Engine #3394	860,842	4/4/2022	2024	860,842		860,842
2023 Type 6 Brush Truck #2283	88,782	12/5/2022	2023	88,782		88,782
2023 Type 6 Brush Truck #2284	88,564	12/5/2022	2023	88,564		88,564
2024 Dive Unit #2364	139,635	2/5/2024	2025		139,635	139,635
2024 Dive Unit #2365	133,514	2/5/2024	2025		133,514	133,514
Total Prepaid Apparatus	\$ 5,899,802			\$ 5,626,653	\$ 273,149	\$ 5,899,802

Development and Construction Revenue Generated: 12-Month Rolling Average



INVESTMENT REPORT

South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

TABLE OF CONTENTS



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

ECONOMIC UPDATE

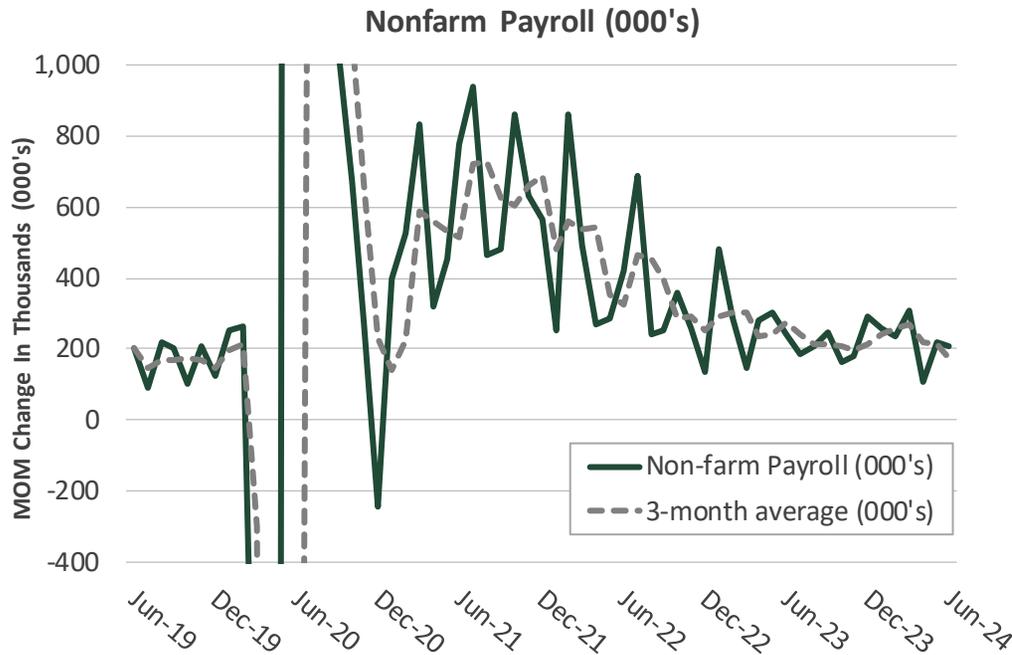
ACCOUNT PROFILE

PORTFOLIO HOLDINGS

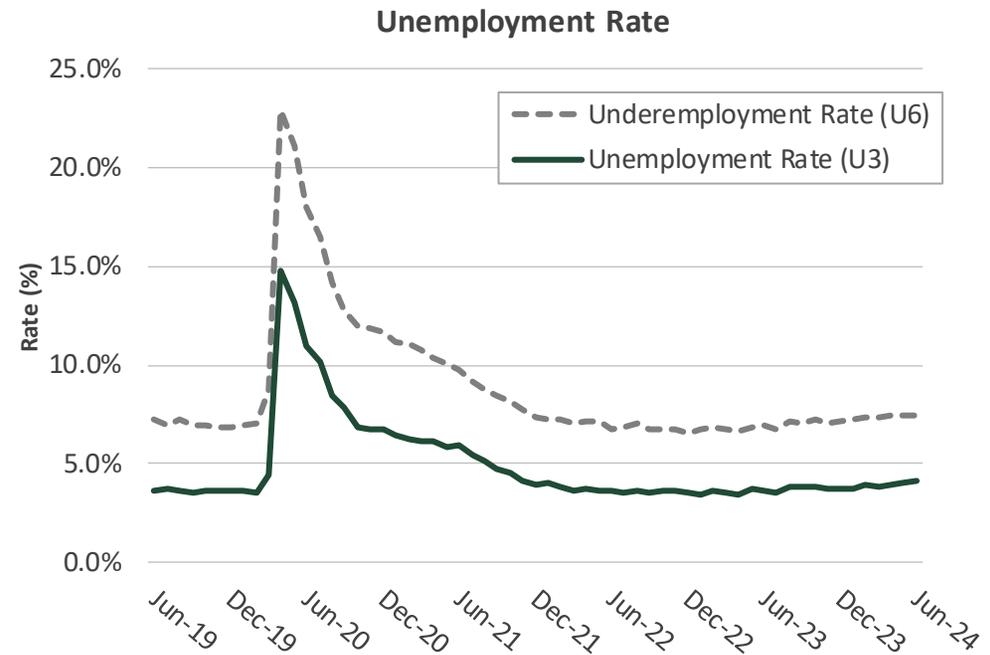
TRANSACTIONS

ECONOMIC UPDATE

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will loosen monetary policy in 2024.
- As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month.
- The US Treasury yield curve shifted lower in June as economic data moderated. The 2-year Treasury yield fell 12 basis points to 4.76%, the 5-year Treasury dropped 13 basis points to 4.38%, and the 10-year Treasury yield declined 10 basis points to 4.40%. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -106 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.



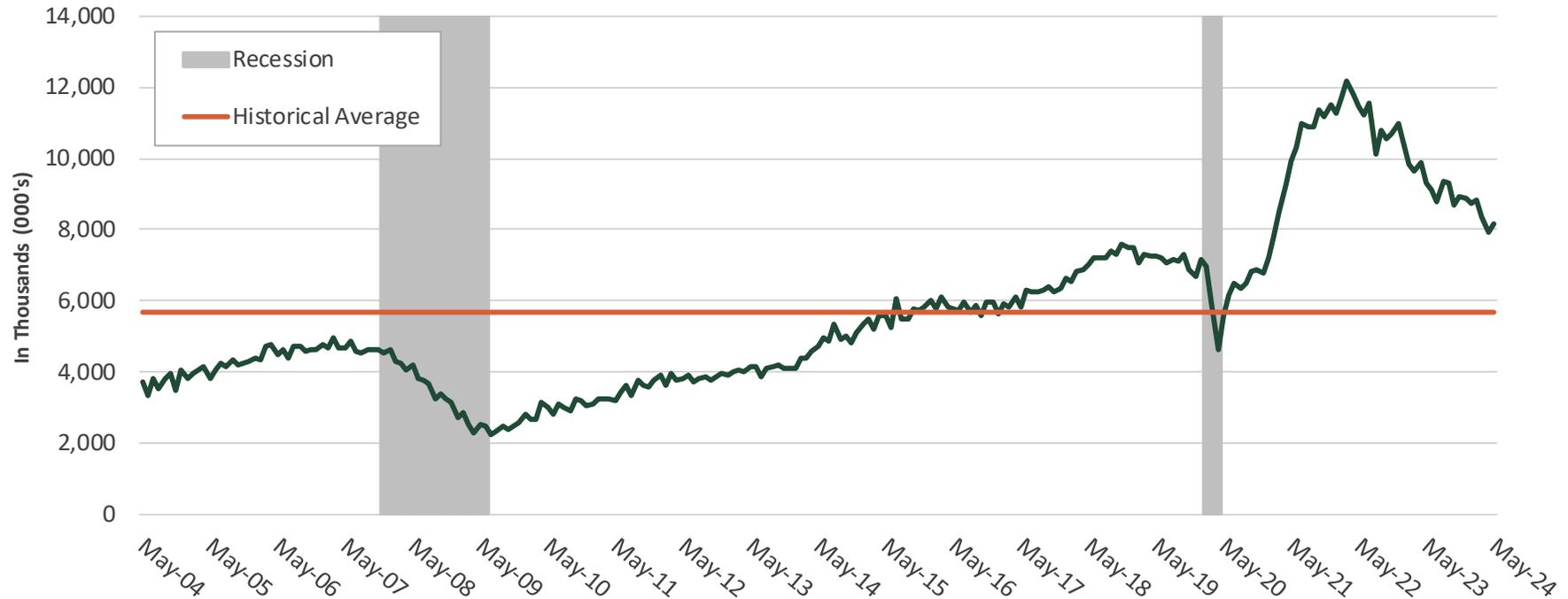
Source: US Department of Labor



Source: US Department of Labor

The U.S. economy added 206,000 jobs in June, remaining ahead of consensus expectations of 190,000 jobs. The gains were broad based, with government, health care, and social assistance posting the largest gains. The three-month moving average and six-month moving average payrolls have weakened from the first quarter to 177,000 and 222,000 respectively. The unemployment rate edged up to 4.1% in June, and the labor participation rate inched up to 62.6%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons held steady at 7.4%. Average hourly earnings rose 3.9% year-over-year in June, down from 4.1% year-over-year in May. The labor markets continue to show signs of cooling in line with the Federal Reserve’s view that there has been “substantial” progress towards better balance in the labor market between demand and supply for workers.

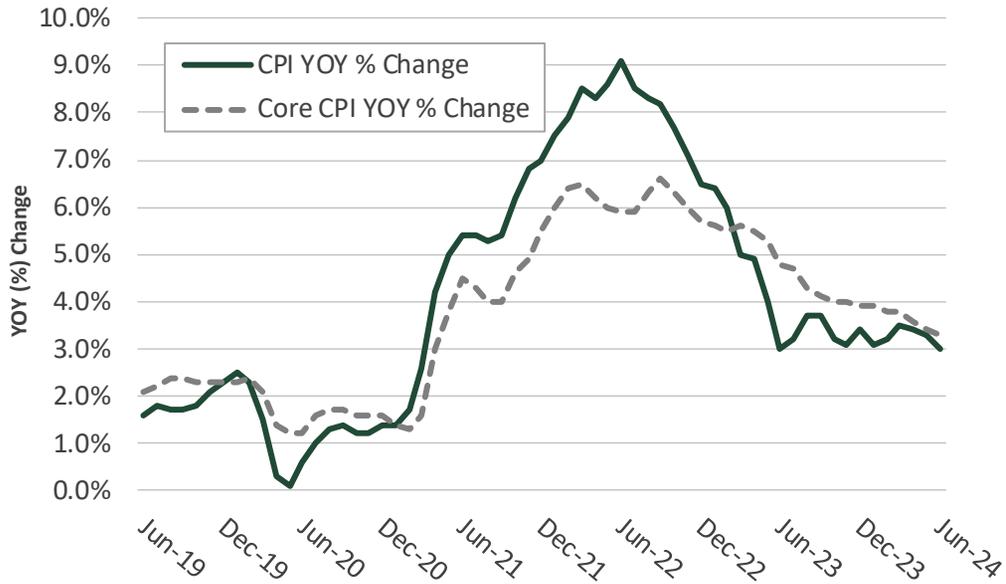
Job Openings



Source: US Department of Labor

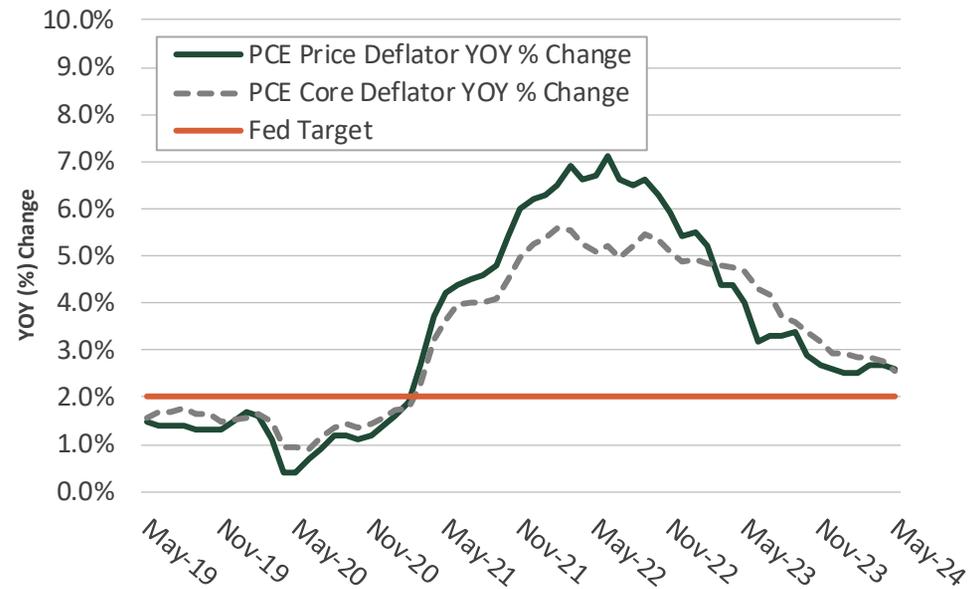
The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) increased to 8.140 million job openings in May from a downwardly revised 7.919 million in April. Job openings still represent a healthy ratio of around 1.2 jobs for each unemployed individual. While the current level of job openings remains elevated from a historical perspective, the trend is decelerating.

Consumer Price Index (CPI)



Source: US Department of Labor

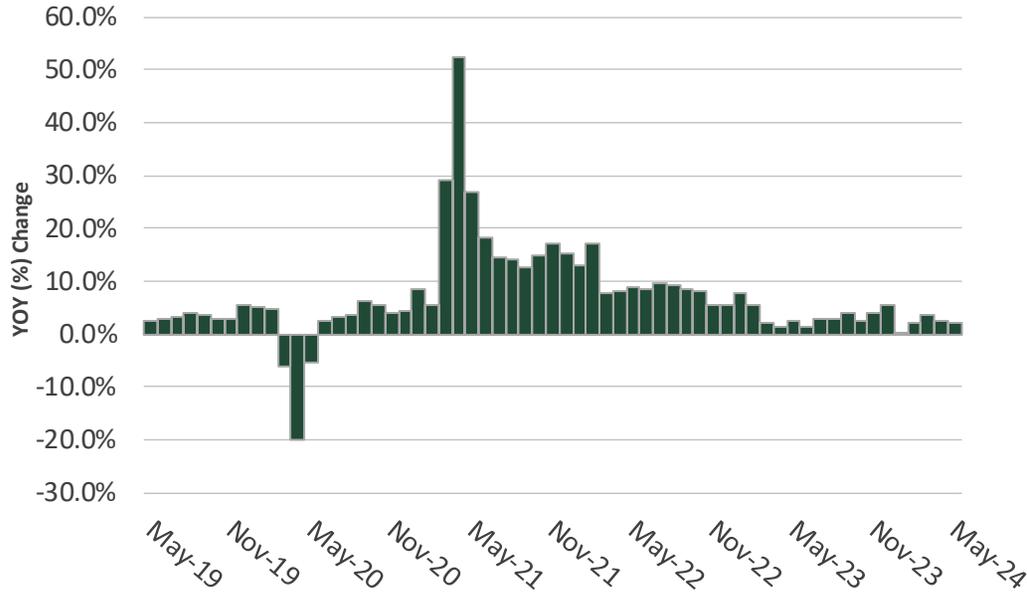
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

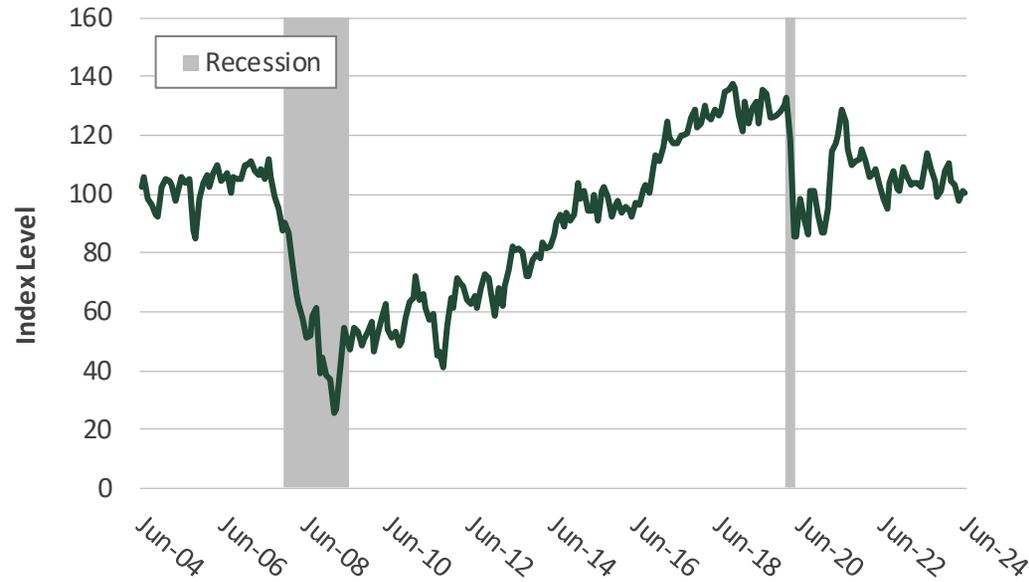
In June, the Consumer Price Index (CPI) declined 0.1% month-over-month and rose 3.0% year-over-year, reflecting broad-based cost reductions. The month-over-month drop was the first deflationary data point since the pandemic. The Core CPI, which excludes volatile food and energy components, was up just 0.1% month-over-month and 3.3% year-over-year in June, down from 3.4% in May and lower than expected. The Personal Consumption Expenditures (PCE) Index decelerated in May as expected. The headline PCE deflator was unchanged in May from April versus up 0.3% in the prior month. Year-over-year, the PCE deflator rose 2.6%. The Core PCE deflator (the Fed’s preferred gauge) increased 0.1% in May from the prior month versus up 0.3% in April. The Core PCE deflator also rose 2.6% year-over-year, still above the Fed’s 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services.

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence



Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

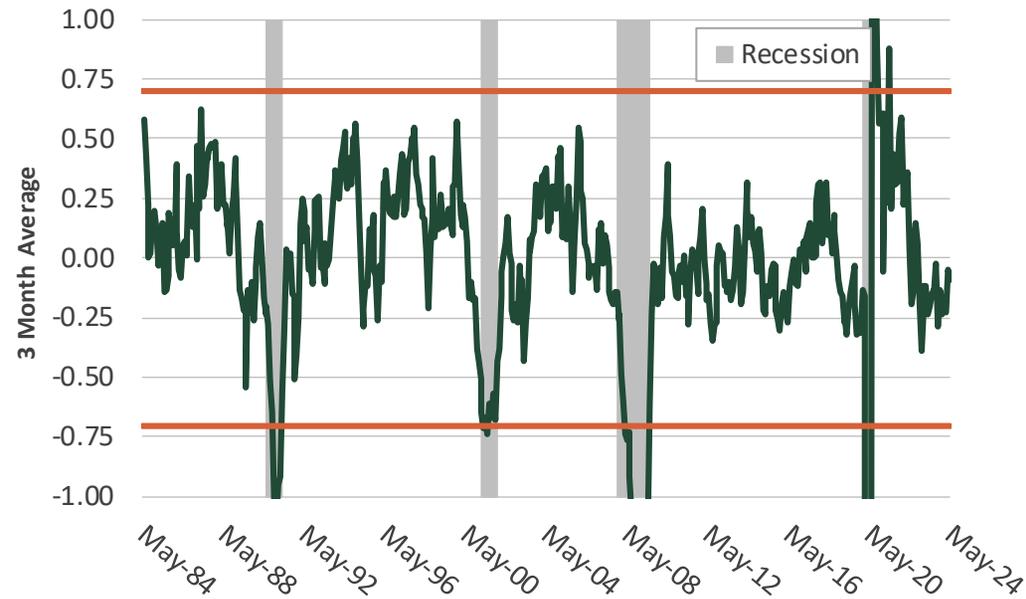
May Retail Sales increased below expectations to +0.1% after a downwardly revised -0.2%, pointing to a fatigued consumer. On a year-over-year basis, Retail Sales growth further slowed to +2.3% in May. Nonstore retailers were a bright spot in May, up 0.8% following a 1.8% decline in April. The Conference Board’s Consumer Confidence Index fell to 100.4 in June from 101.3 in May. While the present situation component rose marginally, consumers are less optimistic about future expectations for business conditions and potential income increases. While the consumer has been resilient, consumption has begun to moderate in the face of higher interest rates, rising credit card balances, and growing delinquencies.

Leading Economic Indicators (LEI)



Source: The Conference Board

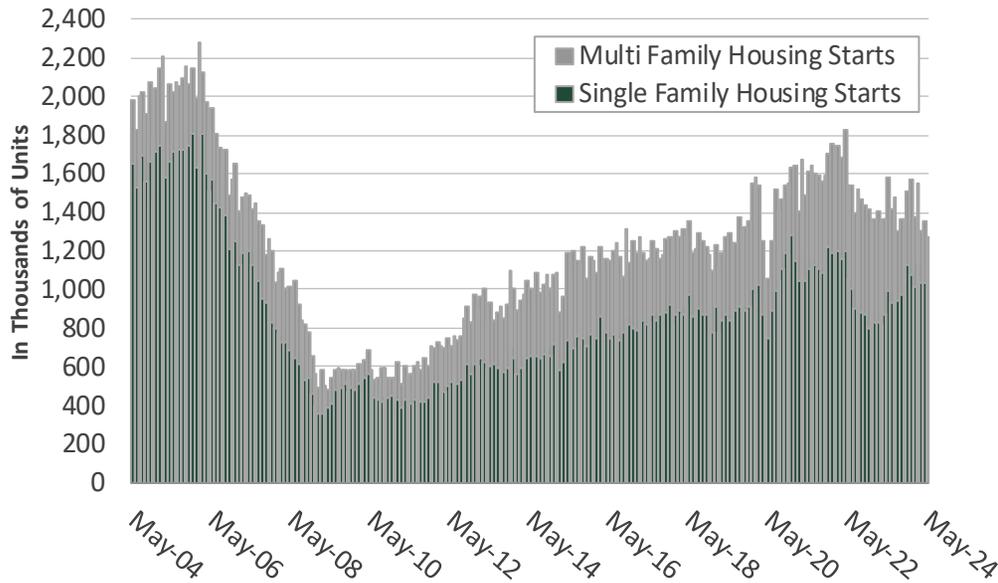
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

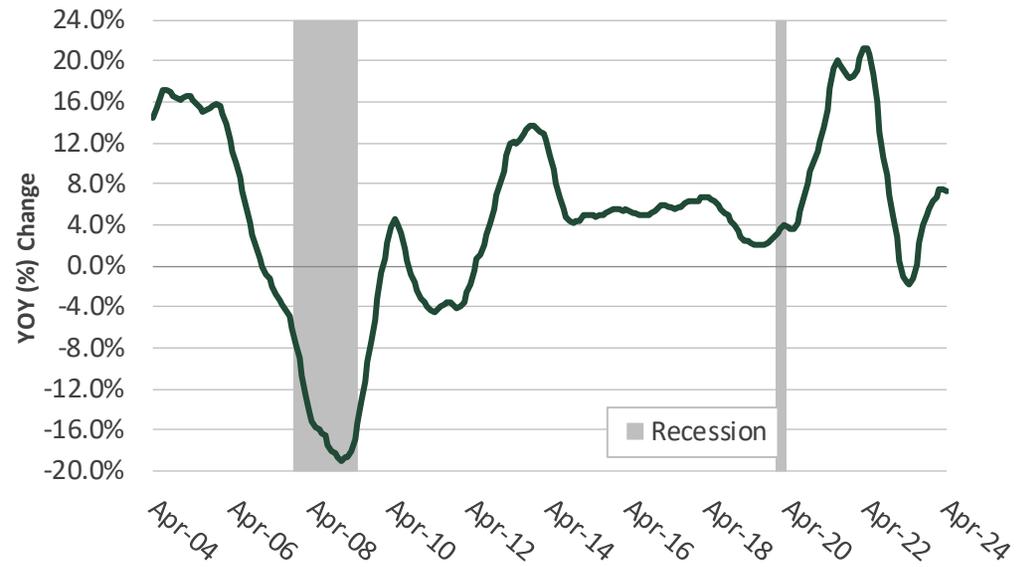
The Conference Board’s Leading Economic Index (LEI) declined for the third consecutive month to -0.5% in May following a -0.6% decline in April. The index declined 5.3% year-over-year. The primary drivers for the negative print were a decline in new orders, weak consumer sentiment about future business conditions, and lower building permits. The Chicago Fed National Activity Index (CFNAI) increased to 0.18 in May from -0.26 in April, surpassing consensus expectations. However, the three-month moving average fell to -0.09 in May from -0.05 in April, indicating below-trend growth expectations for the economy.

Annualized Housing Starts



Source: US Department of Commerce

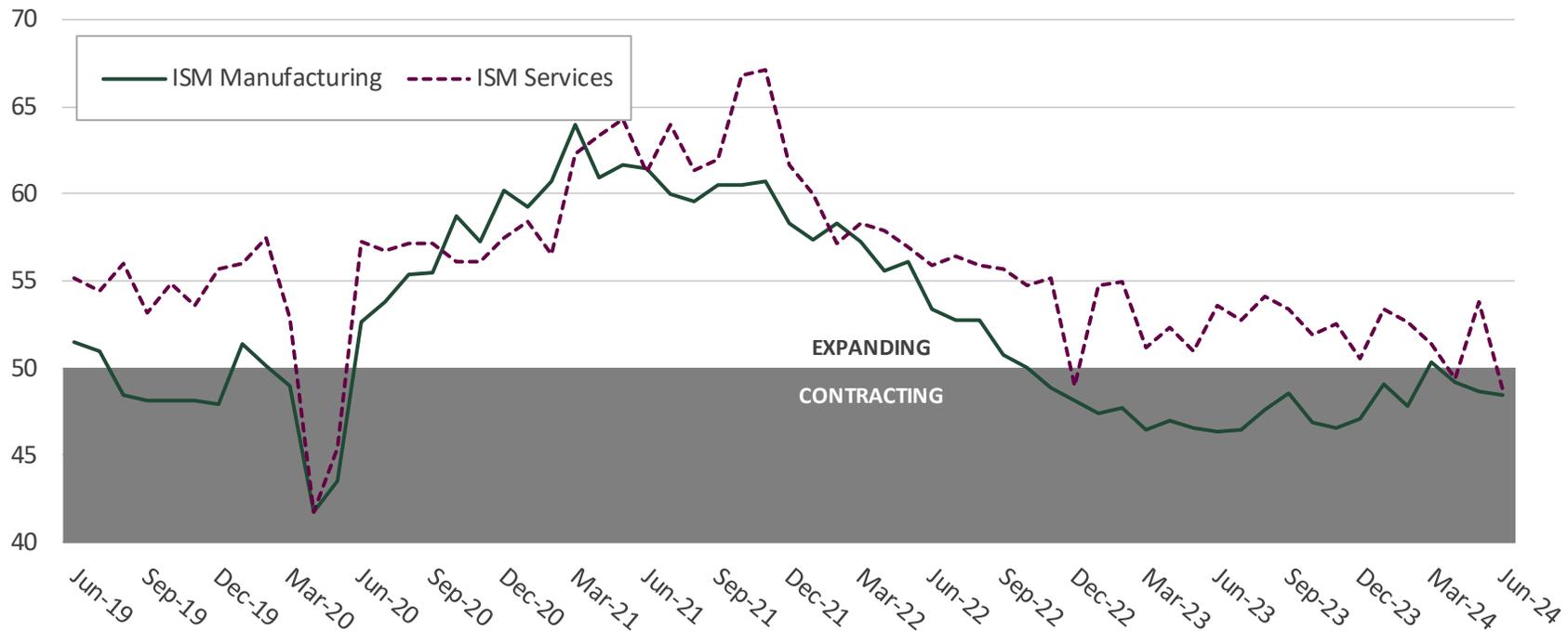
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

May Housing Starts declined 5.5% month-over-month from April to 1.352 million units. This equates to -19.3% less starts compared to May 2023. Single family starts were 5.2% lower month-over-month due to higher mortgage interest rates, lack of existing unit supply and home affordability. Multi-family home starts declined 10.3% month-over-month. The Freddie Mac average rate for a 30-year fixed mortgage edged down to 6.92% in June from 7.06% in May. According to the Case-Shiller 20-City Home Price Index, housing prices rose a higher-than-expected 7.2% year-over-year in April versus March's upwardly revised 7.5% increase. Tight inventories and higher mortgage rates continue to impact affordability.

Institute of Supply Management (ISM) Surveys

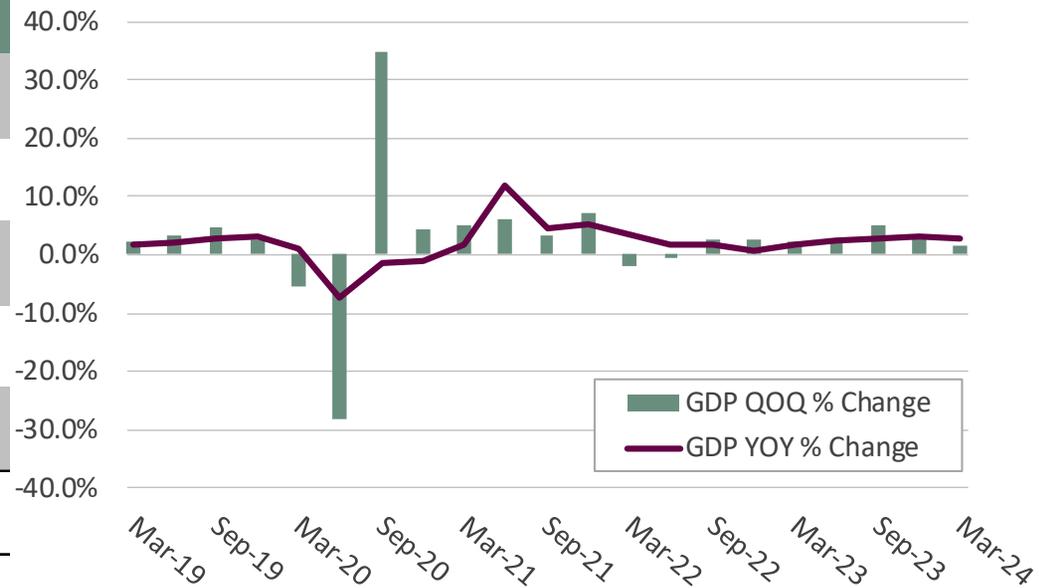


Source: Institute for Supply Management

The Institute for Supply Management (ISM) Manufacturing index edged down to 48.5 in June from 48.7 in May. While new orders picked up, prices paid for materials fell the most in over a year. The ISM Services Index returned to contraction declining to 48.8 in June, from 53.8 in the previous month. Although the level of the decline was a surprise, the trend in the Services PMI, which applies to a larger share of US economic output, has been steadily decreasing.

Gross Domestic Product (GDP)

Gross Domestic Product (GDP)

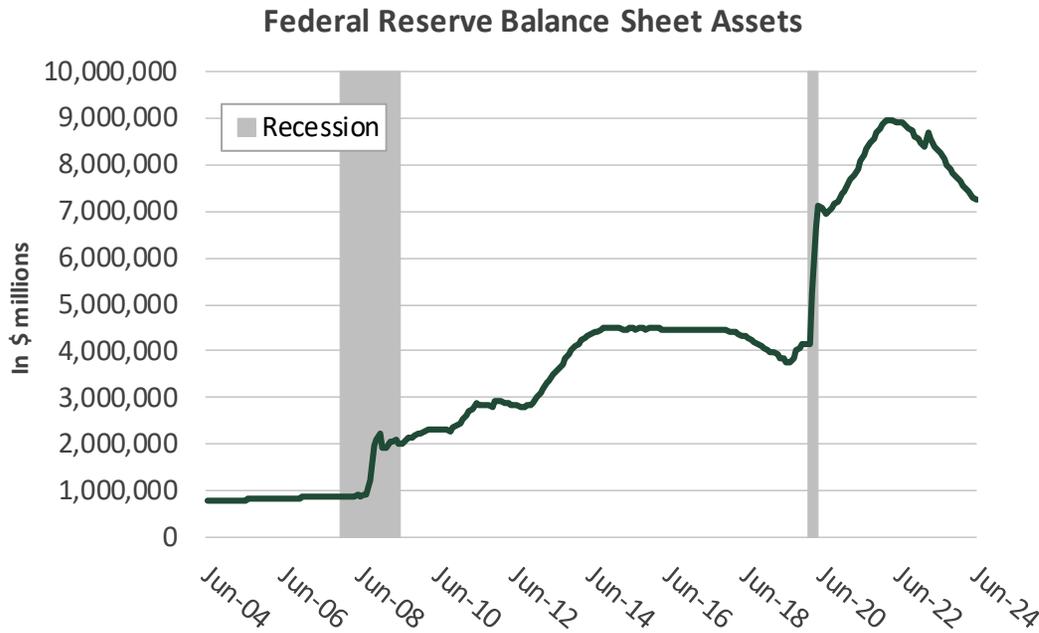


Source: US Department of Commerce

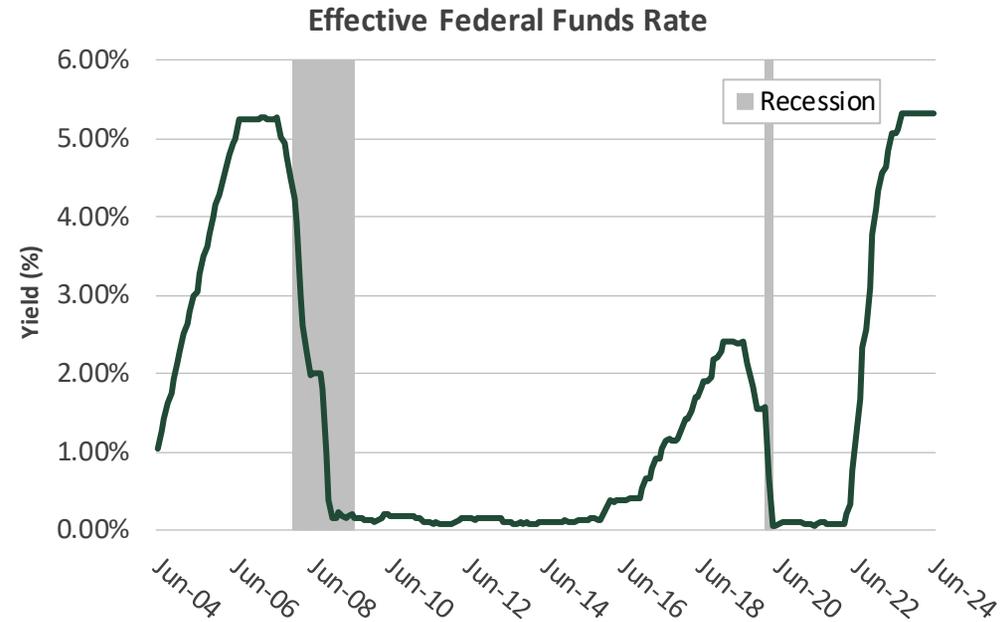
Components of GDP	6/23	9/23	12/23	3/24
Personal Consumption Expenditures	0.6%	2.1%	2.2%	1.0%
Gross Private Domestic Investment	0.9%	1.7%	0.2%	0.8%
Net Exports and Imports	0.0%	0.0%	0.3%	-0.7%
Federal Government Expenditures	0.1%	0.5%	0.2%	0.0%
State and Local (Consumption and Gross Investment)	0.5%	0.5%	0.6%	0.3%
Total	2.1%	4.9%	3.4%	1.4%

Source: US Department of Commerce

The third and final estimate of first quarter GDP came in as expected with growth up 1.4%, a small upward revision from 1.3% in the second estimate. Notably, the personal consumption expenditures component was revised down substantially to +1.5% in the final estimate from +2.0% in the second estimate. Weaker growth in consumer spending was offset by upward revisions in other major categories, particularly gross fixed investment. The consensus projection calls for 2.0% growth in the second quarter and 2.3% growth for the full year 2024.



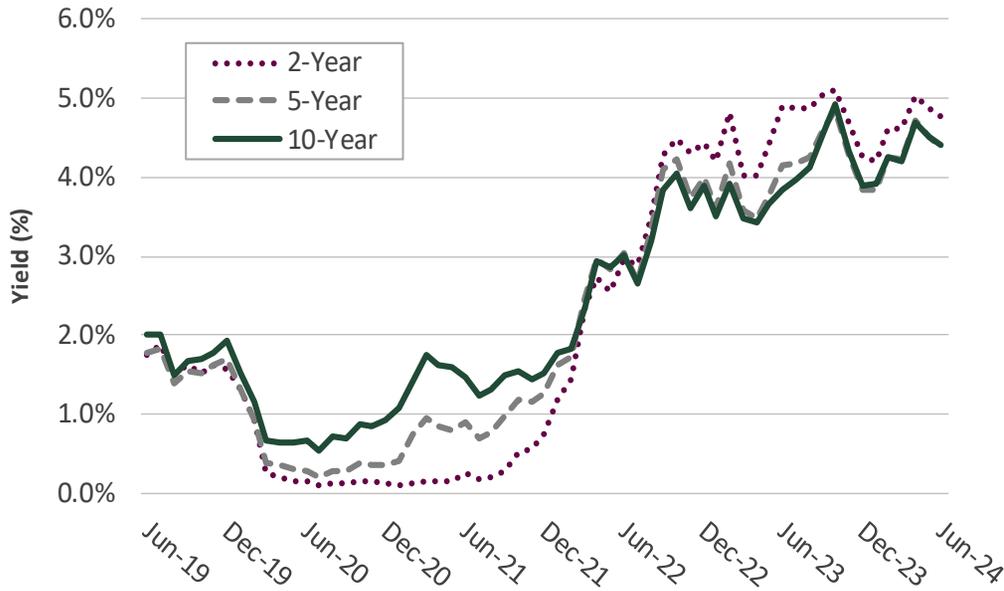
Source: Federal Reserve



Source: Bloomberg

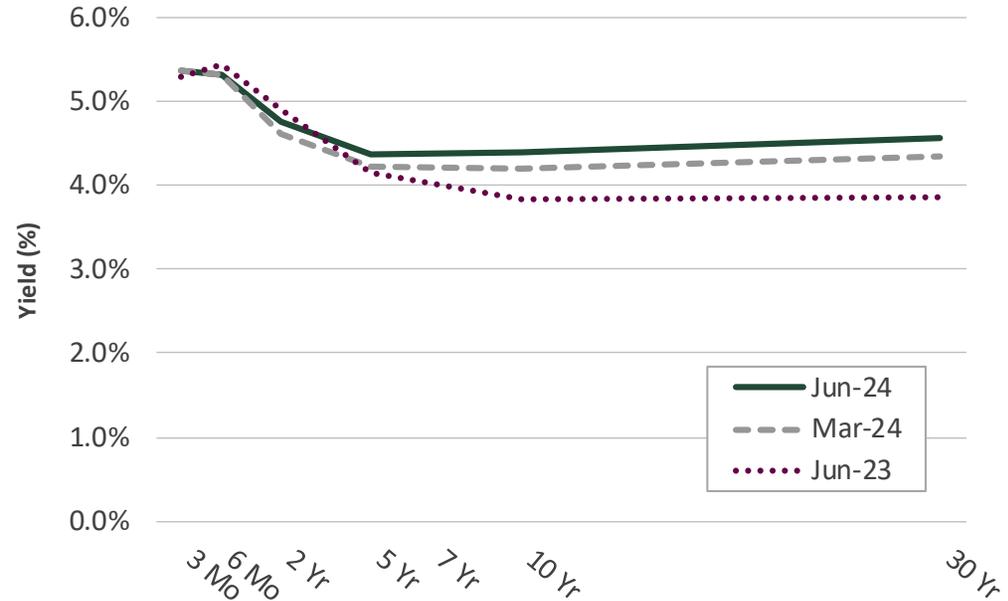
As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. The Fed's inflation projections ticked up marginally, while unemployment and GDP growth forecasts remained steady. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by approximately \$1.7T to approximately \$7.3T.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 15 basis points lower, and the 10-Year Treasury yield was 56 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The inversion has occurred since July 2022 and remains historically long. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.

ACCOUNT PROFILE

Investment Objectives

The investment objectives of the South Metro Fire Rescue Fire Protection District are first, to ensure safety of invested funds; second, to maintain sufficient liquidity to meet cash flow needs; and third, to attain a market average rate of return consistent with the primary objectives of safety and liquidity.

Chandler Asset Management Performance Objective

The performance objective for the South Metro Fire Rescue Fire Protection District is to attain a market average rate of return throughout market and economic cycles. The market average rate of return is defined as the total rate of return on a benchmark index of 1-5 Year US Treasury and Federal Agency securities.

Strategy

In order to achieve these objectives, the South Metro Fire Rescue Fire Protection District invests in high-quality money market, US Treasury securities, Agency securities, and Corporate securities, in accordance with the Colorado Revised Statutes and the Authority's Investment Policy.

STATEMENT OF COMPLIANCE



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
BANKERS' ACCEPTANCES				
Max % (BV)	50.0	0.0	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	13.8	Compliant	
Max % Issuer (BV)	5.0	0.0	Compliant	
Max Maturity (Years)	3.0	0.0	Compliant	
Min Rating (A-1 by 2)	0.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (BV; FDIC & Collateralized CD)	20.0	0.0	Compliant	
Max % Issuer (BV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (BV)	50.0	0.9	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	13.8	Compliant	
Max % Issuer (BV)	5.0	0.9	Compliant	
Max Maturity (Years)	3.0	0.1	Compliant	
Min Rating (A-1 by 2)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (BV)	50.0	6.8	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	13.8	Compliant	
Max % Issuer (BV)	5.0	1.9	Compliant	
Max Maturity (Years)	3.0	2.2	Compliant	
Min Rating (AA- by 2)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (BV; FDIC & Collateralized CD)	20.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (BV)	100.0	19.0	Compliant	

STATEMENT OF COMPLIANCE



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5.0	4.8	Compliant	
Min Rating (AA by 2)	0.0	0.0	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (BV)	100.0	0.0	Compliant	
Max % Issuer (BV)	100.0	0.0	Compliant	
Min Rating (AAA by 1)	0.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % Issuer (BV)	50.0	1.6	Compliant	
Min Rating (AAA by S&P Moody's or Fitch)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CO, LOCAL AGENCY)				
Max % (BV)	25.0	0.0	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	13.8	Compliant	
Max % Issuer (BV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (A- by 2)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (OTHER STATES)				
Max % (BV)	25.0	4.9	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	13.8	Compliant	
Max % Issuer (BV)	5.0	1.3	Compliant	
Max Maturity (Years)	5.0	3.3	Compliant	
Min Rating (AA- by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (BV)	50.0	1.2	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	13.8	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	3.0	1.3	Compliant	
Min Rating (A-1 by 2 or AA- by 2)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
REPURCHASE AGREEMENTS				
Max Maturity (Days)	365.0	0.0	Compliant	
Min Rating (A by 1 or A-1 by 1)	0.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % Issuer (BV)	5.0	2.8	Compliant	
Max Maturity (Years)	5.0	4.1	Compliant	
Min Rating (AA- by 2)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (BV)	100.0	59.5	Compliant	
Max Maturity (Years)	5.0	4.9	Compliant	

PORTFOLIO CHARACTERISTICS



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

	Benchmark*	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	2.68	2.76	2.40
Average Modified Duration	2.51	2.56	2.22
Average Purchase Yield		3.44%	3.23%
Average Market Yield	4.66%	4.74%	4.70%
Average Quality**	AA+	AAA	AAA
Total Market Value		22,428,349	22,219,356

*Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

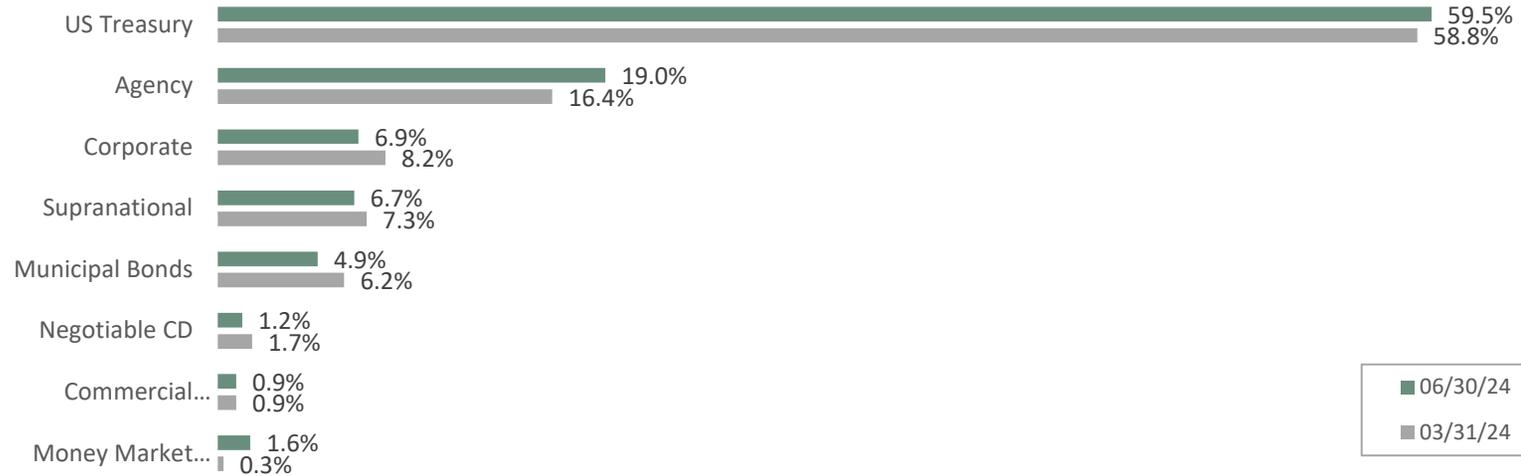
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

PORTFOLIO ALLOCATION & DURATION CHANGES

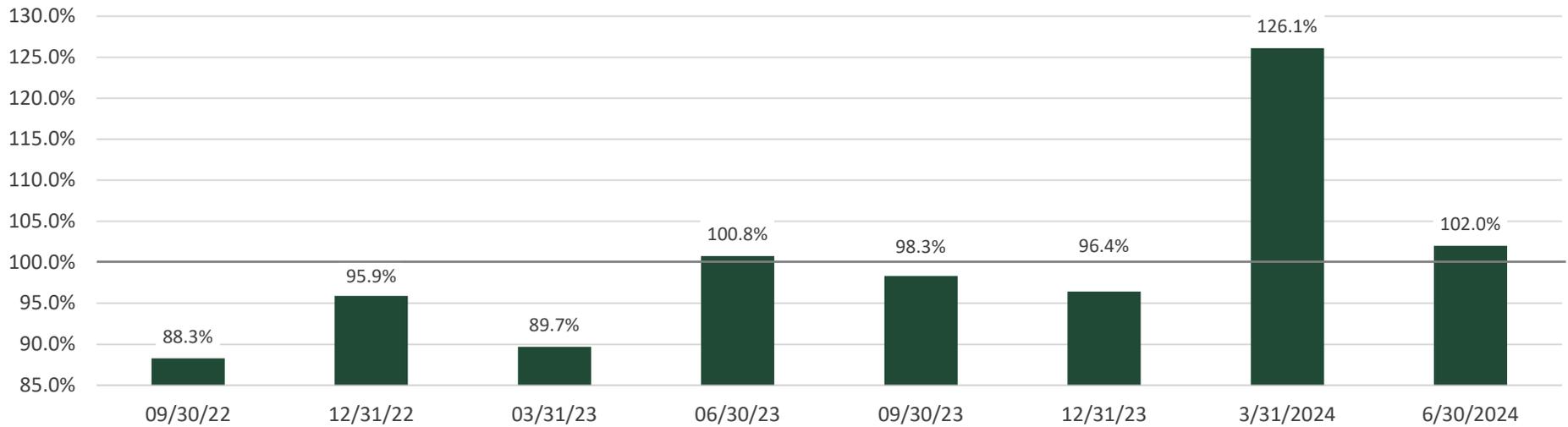


South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Portfolio Allocation



Duration as a Percentage of the Benchmark



*Benchmark: ICE BofA 1-3 Year US Treasury & Agency Index until 4/30/24. ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index starting 5/1/24.

ISSUERS

South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	59.50%
Federal Home Loan Banks	Agency	8.29%
Farm Credit System	Agency	6.98%
African Development Bank	Supras	2.79%
FNMA	Agency	2.25%
Amazon.com, Inc.	Corporate	1.93%
Morgan Stanley	Money Mkt Fd	1.59%
FHLMC	Agency	1.53%
Inter-American Development Bank	Supras	1.28%
Microsoft Corporation	Corporate	1.28%
Florida Hurricane Catastrophe Fund F	Muni Bonds	1.23%
Asian Development Bank	Supras	1.19%
International Bank for Recon and Dev	Supras	1.17%
Apple Inc.	Corporate	1.12%
Toyota Motor Corporation	Comm Paper	0.89%
Johnson & Johnson	Corporate	0.86%
Nordea Bank Abp	Neg CD	0.63%
Coöperatieve Rabobank U.A.	Corporate	0.61%
Visa Inc.	Corporate	0.59%
HSBC Bank USA, National Association	Neg CD	0.58%
University of California	Muni Bonds	0.56%
Berkshire Hathaway Inc.	Corporate	0.37%
State of Oregon	Muni Bonds	0.35%
City of New York, New York	Muni Bonds	0.35%
The New York State Urban Development	Muni Bonds	0.35%
Los Angeles Community College Distri	Muni Bonds	0.32%
Oklahoma Turnpike Authority	Muni Bonds	0.31%
San Ramon Valley Unified School Dist	Muni Bonds	0.30%

ISSUERS

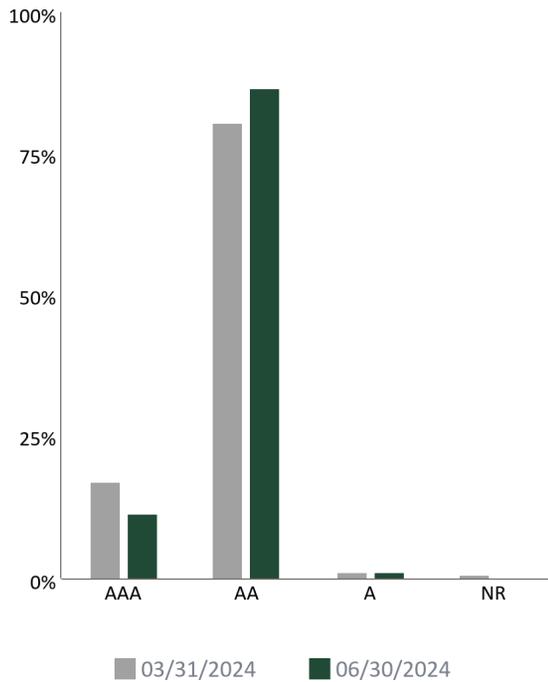
South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
International Finance Corporation	Supras	0.29%
California State University	Muni Bonds	0.27%
State Of Minnesota	Muni Bonds	0.24%
City of Dallas, Texas	Muni Bonds	0.18%
Oregon State Department of Administr	Muni Bonds	0.18%
State of New York	Muni Bonds	0.17%
Walmart Inc.	Corporate	0.13%
State Of Mississippi	Muni Bonds	0.09%
TOTAL		100.00%

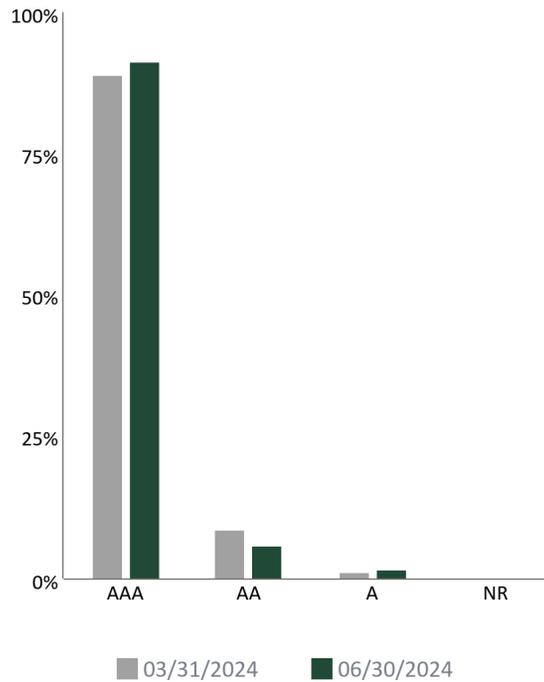
QUALITY DISTRIBUTION

South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

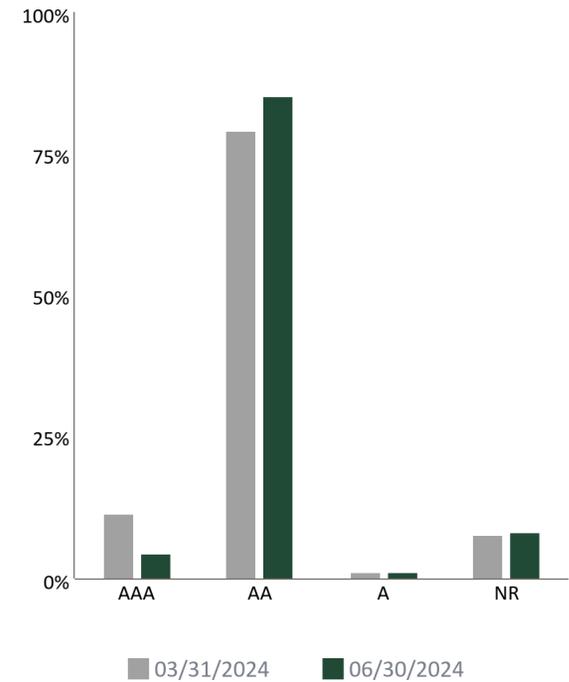
S&P Rating



Moody's Rating



Fitch Rating



Rating	03/31/2024	06/30/2024
AAA	17.2%	11.6%
AA	80.7%	86.9%
A	1.2%	1.2%
NR	0.9%	0.3%

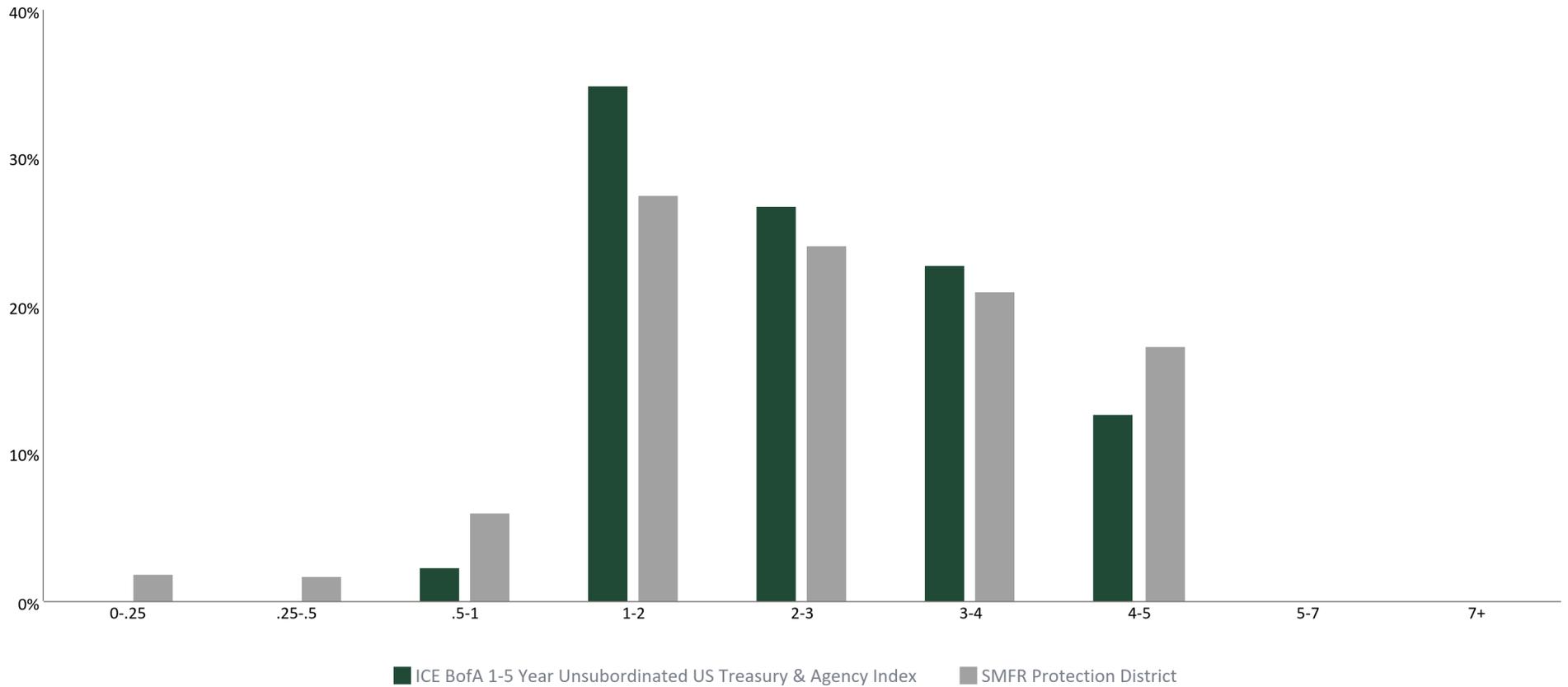
Rating	03/31/2024	06/30/2024
AAA	89.2%	91.4%
AA	8.7%	6.0%
A	1.4%	1.9%
NR	0.7%	0.7%

Rating	03/31/2024	06/30/2024
AAA	11.8%	4.8%
AA	79.1%	85.4%
A	1.3%	1.3%
NR	7.8%	8.5%

DURATION DISTRIBUTION

South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Portfolio Compared to the Benchmark

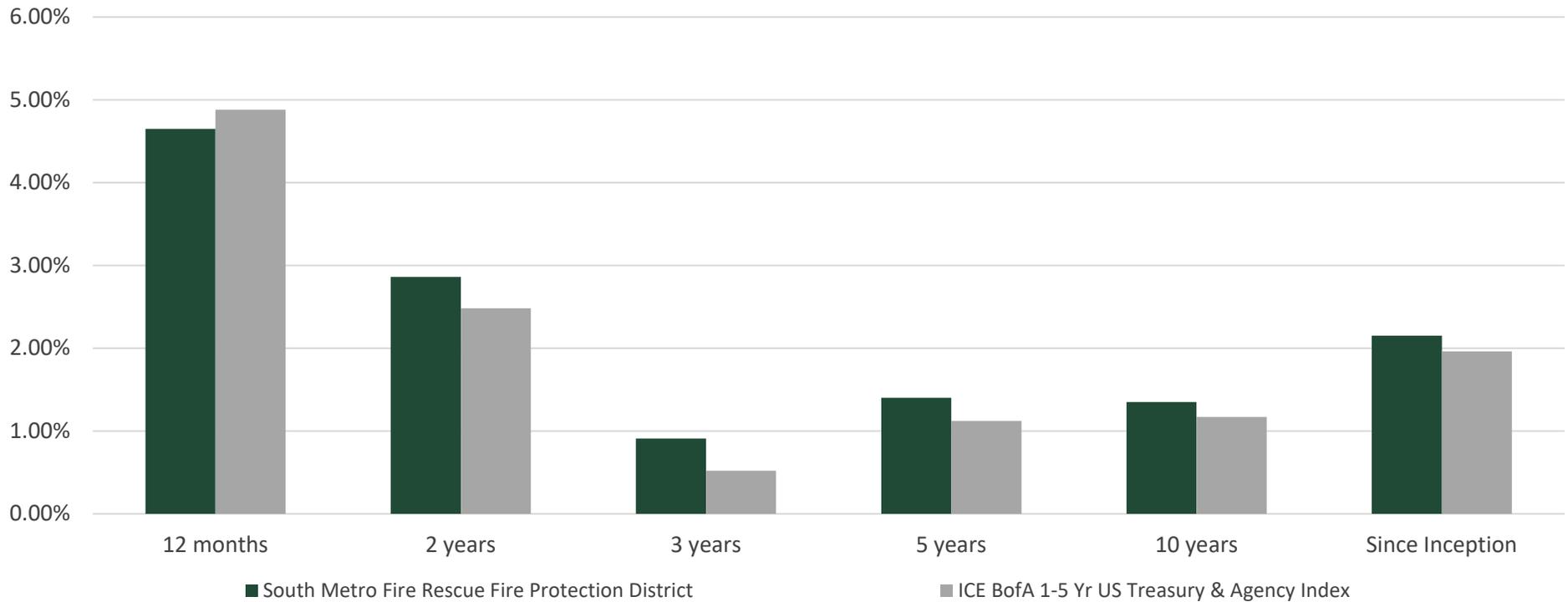


	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	1.9%	1.8%	6.1%	27.6%	24.2%	21.0%	17.4%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.0%	0.1%	2.4%	35.0%	26.8%	22.9%	12.8%	0.0%	0.0%

INVESTMENT PERFORMANCE

South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Total Rate of Return : Inception | 04/01/2005



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
SMFR Protection District	0.96%	4.65%	2.86%	0.91%	1.40%	1.35%	2.15%
Benchmark	1.26%	4.88%	2.48%	0.52%	1.12%	1.17%	1.96%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-3 Year US Treasury & Agency Index until 4/30/24. ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index starting 5/1/24.

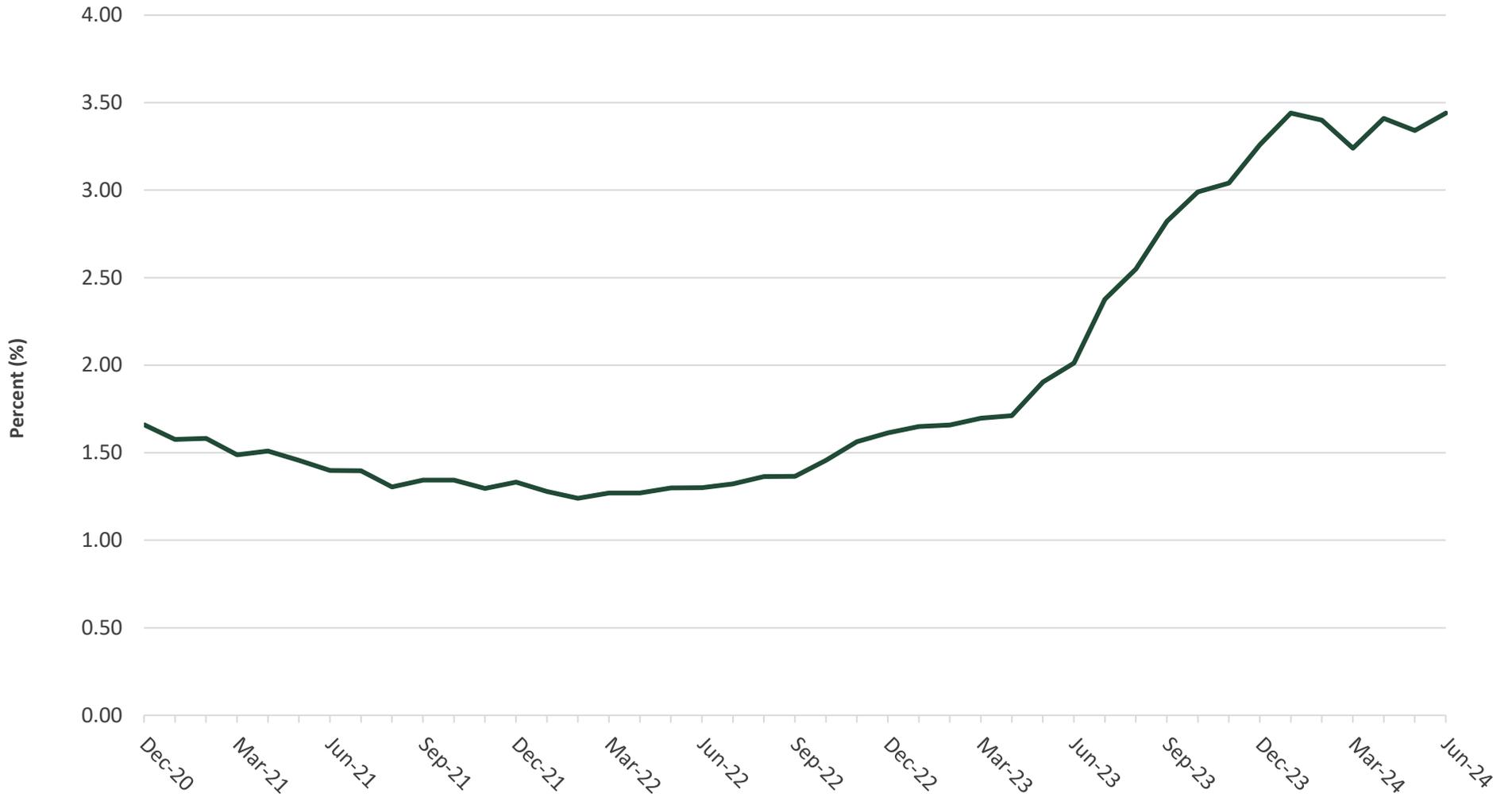
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

HISTORICAL AVERAGE PURCHASE YIELD



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Purchase Yield as of 06/30/24 = 3.44%



PORTFOLIO HOLDINGS

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
AGENCY									
3130AQF40	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	100,000.00	07/08/2022 3.17%	94,818.00 99,001.90	97.97 5.40%	97,971.64 30.56	0.44% (1,030.26)	Aaa/AA+ AA+	0.47 0.46
3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.5 05/14/2025	225,000.00	05/15/2020 0.54%	224,590.50 224,928.72	96.03 5.21%	216,075.36 146.88	0.97% (8,853.35)	Aaa/AA+ AA+	0.87 0.85
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	225,000.00	08/25/2020 0.47%	223,947.00 224,757.53	94.81 5.07%	213,323.22 295.31	0.96% (11,434.32)	Aaa/AA+ AA+	1.15 1.12
3130AK5E2	FEDERAL HOME LOAN BANKS 0.375 09/04/2025	35,000.00	09/10/2020 0.44%	34,895.00 34,975.18	94.90 4.89%	33,214.08 42.66	0.15% (1,761.09)	Aaa/AA+ AA+	1.18 1.15
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	220,000.00	09/23/2020 0.44%	219,337.80 219,836.99	94.51 5.03%	207,926.18 224.58	0.93% (11,910.81)	Aaa/AA+ AA+	1.23 1.20
3134GWZV1	FEDERAL HOME LOAN MORTGAGE CORP 0.65 10/22/2025	140,000.00	12/06/2021 1.24%	136,850.00 138,935.90	94.51 5.03%	132,316.83 174.42	0.59% (6,619.08)	Aaa/AA+ AA+	1.31 1.27
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	305,000.00	-- 0.55%	304,262.85 304,798.65	94.22 4.97%	287,384.82 228.75	1.29% (17,413.83)	Aaa/AA+ AA+	1.36 1.32
3133EPMB8	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 12/08/2025	180,000.00	06/08/2023 4.38%	178,934.76 179,387.46	98.80 5.00%	177,834.29 474.38	0.80% (1,553.17)	Aaa/AA+ AA+	1.44 1.37
3130AV6J6	FEDERAL HOME LOAN BANKS 4.5 03/13/2026	200,000.00	04/06/2023 3.77%	204,002.00 202,323.26	99.39 4.87%	198,787.83 2,700.00	0.89% (3,535.43)	Aaa/AA+ AA+	1.70 1.60
3130ANED8	FEDERAL HOME LOAN BANKS 1.0 07/27/2026	100,000.00	08/11/2022 3.24%	91,552.00 95,570.95	92.28 4.96%	92,282.63 427.78	0.41% (3,288.33)	Aaa/AA+ AA+	2.07 2.00
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	290,000.00	-- 4.67%	288,614.00 289,015.03	99.49 4.76%	288,509.08 4,966.25	1.29% (505.95)	Aaa/AA+ AA+	2.12 1.97
3130ANMHO	FEDERAL HOME LOAN BANKS 1.1 08/20/2026	130,000.00	07/19/2022 3.37%	118,519.70 123,998.23	92.35 4.91%	120,052.96 520.36	0.54% (3,945.27)	Aaa/AA+ AA+	2.14 2.06
3130A9YY1	FEDERAL HOME LOAN BANKS 2.125 12/11/2026	200,000.00	11/27/2023 4.71%	185,503.43 188,326.93	94.21 4.66%	188,419.27 236.11	0.85% 92.34	Aaa/AA+ AA+	2.45 2.34
3130ARAB7	FEDERAL HOME LOAN BANKS 2.75 03/25/2027	145,000.00	07/06/2023 4.86%	134,560.00 137,312.64	94.97 4.73%	137,712.19 1,063.33	0.62% 399.54	Aaa/AA+ AA+	2.73 2.57
3133ERFJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	300,000.00	05/17/2024 4.66%	298,695.00 298,743.91	99.71 4.61%	299,126.92 1,537.50	1.34% 383.01	Aaa/AA+ AA+	2.89 2.67

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	175,000.00	05/16/2023 3.74%	178,764.25 177,838.43	99.11 4.53%	173,445.33 433.85	0.78% (4,393.10)	Aaa/AA+ AA+	3.45 3.16
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	355,000.00	03/21/2023 3.99%	363,118.91 361,031.11	99.88 4.53%	354,564.43 4,925.63	1.59% (6,466.69)	Aaa/AA+ AA+	3.70 3.32
3133EPXEO	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.48 10/02/2028	125,000.00	10/13/2023 5.50%	124,875.00 124,892.86	99.93 5.50%	124,906.69 1,693.47	0.56% 13.83	Aaa/AA+ AA+	4.26 3.70
3130AVBD3	FEDERAL HOME LOAN BANKS 4.5 03/09/2029	450,000.00	04/15/2024 4.72%	445,792.50 445,971.34	100.42 4.40%	451,890.80 6,300.00	2.03% 5,919.45	Aaa/AA+ AA+	4.69 4.13
3133ERAK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 04/10/2029	450,000.00	04/10/2024 4.63%	444,892.50 445,119.19	99.92 4.39%	449,654.67 4,429.69	2.02% 4,535.48	Aaa/AA+ AA+	4.78 4.23
Total Agency		4,350,000.00	3.40%	4,296,525.20 4,316,766.21	97.67 4.77%	4,245,399.19 30,851.50	19.04% (71,367.02)	Aaa/AA+ AA+	2.69 2.45
CASH									
CCYUSD	Cash	(312,833.07)	-- 0.00%	(312,833.07) (312,833.07)	1.00 0.00%	(312,833.07) 0.00	(1.40%) 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	147,458.71	-- 0.00%	147,458.71 147,458.71	1.00 0.00%	147,458.71 0.00	0.66% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		(165,374.36)	0.00%	(165,374.36)	1.00 0.00%	(165,374.36) 0.00	(0.74%) 0.00	Aaa/AAA AAA	0.00 0.00
COMMERCIAL PAPER									
89233GGK6	Toyota Motor Credit Corporation 07/19/2024	200,000.00	10/23/2023 5.79%	191,615.00 199,441.00	99.69 5.42%	199,380.60 0.00	0.89% (60.40)	P-1/A-1+ F1	0.05 0.05
Total Commercial Paper		200,000.00	5.79%	191,615.00 199,441.00	99.69 5.42%	199,380.60 0.00	0.89% (60.40)	P-1/A-1+ F1	0.05 0.05
CORPORATE									

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
21688AAS1	COOPERATIEVE RABOBANK UA (NEW YORK BRANCH) 1.375 01/10/2025	140,000.00	01/19/2022 1.65%	138,884.20 139,800.97	97.85 5.57%	136,984.25 914.38	0.61% (2,816.72)	Aa2/A+ AA-	0.53 0.51
023135CN4	AMAZON.COM INC 4.6 12/01/2025	125,000.00	12/05/2022 4.48%	125,423.75 125,201.38	99.37 5.06%	124,210.69 479.17	0.56% (990.69)	A1/AA AA-	1.42 1.35
92826CAD4	VISA INC 3.15 12/14/2025	135,000.00	04/14/2023 4.26%	131,180.85 132,911.46	97.25 5.13%	131,291.36 200.81	0.59% (1,620.11)	Aa3/AA- NA	1.46 1.40
478160BY9	JOHNSON & JOHNSON 2.45 03/01/2026	200,000.00	09/06/2023 5.05%	188,022.00 191,952.90	96.03 4.95%	192,068.04 1,633.33	0.86% 115.14	Aaa/AAA WR	1.67 1.59
084670BS6	BERKSHIRE HATHAWAY INC 3.125 03/15/2026	85,000.00	08/08/2023 4.78%	81,545.60 82,733.51	96.79 5.11%	82,274.05 782.12	0.37% (459.46)	Aa2/AA A+	1.71 1.62
931142FA6	WALMART INC 4.0 04/15/2026	30,000.00	04/12/2023 4.01%	29,986.80 29,992.11	98.41 4.93%	29,523.46 253.33	0.13% (468.66)	Aa2/AA AA	1.79 1.69
023135BX3	AMAZON.COM INC 1.0 05/12/2026	330,000.00	-- 4.98%	304,102.60 307,039.80	93.03 4.95%	307,007.01 449.17	1.38% (32.79)	A1/AA AA-	1.87 1.81
594918BR4	MICROSOFT CORP 2.4 08/08/2026	300,000.00	-- 5.09%	278,963.00 284,324.72	95.14 4.85%	285,431.89 2,860.00	1.28% 1,107.17	Aaa/AAA WR	2.11 2.00
037833DN7	APPLE INC 2.05 09/11/2026	265,000.00	04/29/2024 5.06%	247,422.55 248,664.99	94.01 4.96%	249,124.46 1,659.93	1.12% 459.47	Aaa/AA+ NA	2.20 2.09
Total Corporate		1,610,000.00	4.59%	1,525,531.35 1,542,621.84	95.56 5.02%	1,537,915.19 9,232.24	6.90% (4,706.65)	Aa2/AA AA-	1.74 1.66
MONEY MARKET FUND									
61747C566	MORG STAN I LQ:TRS PAR	355,368.20	-- 4.64%	355,368.20 355,368.20	1.00 4.64%	355,368.20 0.00	1.59% 0.00	Aaa/ AAAm NA	0.00 0.00
Total Money Market Fund		355,368.20	4.64%	355,368.20 355,368.20	1.00 4.64%	355,368.20 0.00	1.59% 0.00	Aaa/ AAAm NA	0.00 0.00
MUNICIPAL BONDS									

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
23542JQN8	DALLAS TEX WTRWKS & SWR SYS REV 0.857 10/01/2024	40,000.00	07/07/2020 0.86%	40,000.00 40,000.00	98.91 5.24%	39,562.00 85.70	0.18% (438.00)	NA/AAA AA	0.25 0.25
605581MZ7	MISSISSIPPI ST 0.565 11/01/2024	20,000.00	07/24/2020 0.56%	20,000.00 20,000.00	98.41 5.39%	19,681.00 18.83	0.09% (319.00)	Aa2/AA AA	0.34 0.33
68607DTV7	OREGON ST DEPT TRANSN HWY USER TAX REV 2.056 11/15/2024	80,000.00	11/20/2019 2.05%	80,000.00 80,000.00	98.76 5.41%	79,011.20 210.17	0.35% (988.80)	Aa1/AAA AA+	0.38 0.36
679111ZS6	OKLAHOMA ST TPK AUTH TPK REV 0.904 01/01/2025	70,000.00	10/16/2020 0.90%	70,000.00 70,000.00	97.80 5.40%	68,457.90 316.40	0.31% (1,542.10)	Aa3/AA- AA-	0.51 0.49
650036DT0	NEW YORK ST URBAN DEV CORP REV 0.87 03/15/2025	80,000.00	12/16/2020 0.87%	80,000.00 80,000.00	96.83 5.49%	77,466.40 204.93	0.35% (2,533.60)	NA/NR AA+	0.71 0.68
91412HJL8	UNIVERSITY CALIF REVS 0.67 05/15/2025	130,000.00	02/24/2021 0.67%	130,000.00 130,000.00	96.11 5.28%	124,943.00 111.29	0.56% (5,057.00)	Aa2/AA AA	0.87 0.85
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV 1.258 07/01/2025	285,000.00	09/16/2020 1.19%	285,888.30 285,185.38	95.98 5.43%	273,534.45 1,792.65	1.23% (11,650.93)	Aa3/AA AA	1.00 0.97
60412AVJ9	MINNESOTA ST 0.63 08/01/2025	55,000.00	08/11/2020 0.63%	55,000.00 55,000.00	95.38 5.05%	52,460.65 144.38	0.24% (2,539.35)	Aaa/AAA AAA	1.09 1.33
799408Z85	SAN RAMON VALLEY CALIF UNI SCH DIST 0.74 08/01/2025	70,000.00	10/02/2020 0.74%	70,000.00 70,000.00	95.30 5.25%	66,707.20 215.83	0.30% (3,292.80)	Aa1/AA+ NA	1.09 1.05
54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST 0.773 08/01/2025	75,000.00	10/30/2020 0.77%	75,000.00 75,000.00	95.52 5.06%	71,640.75 241.56	0.32% (3,359.25)	Aaa/AA+ NA	1.09 1.05
64966QC81	NEW YORK CITY 3.732 05/01/2026	80,000.00	05/19/2022 3.73%	80,000.00 80,000.00	97.51 5.17%	78,004.80 497.60	0.35% (1,995.20)	Aa2/AA AA	1.84 1.73
64990FY40	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV 2.888 03/15/2027	40,000.00	03/16/2022 2.89%	40,000.00 40,000.00	94.97 4.89%	37,986.00 340.14	0.17% (2,014.00)	NA/AA+ AA+	2.71 2.54
68607V4L6	OREGON ST DEPT ADMINISTRATIVE SVCS LOTTERY REV 3.996 04/01/2027	40,000.00	04/26/2023 4.00%	40,000.00 40,000.00	97.60 4.94%	39,039.60 399.60	0.18% (960.40)	Aa2/AAA NA	2.75 2.54
13077DTD4	CALIFORNIA ST UNIV REV 4.594 11/01/2027	60,000.00	07/20/2023 4.59%	60,000.00 60,000.00	99.31 4.82%	59,586.00 459.40	0.27% (414.00)	Aa2/AA- NA	3.34 3.03
Total Municipal Bonds		1,125,000.00	1.58%	1,125,888.30 1,125,185.38	96.74 5.26%	1,088,080.95 5,038.49	4.88% (37,104.43)	Aa2/AA AA	1.18 1.13

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
NEGOTIABLE CD									
40435RSC6	HSBC Bank USA, National Association 6.0 10/04/2024	130,000.00	10/06/2023 5.84%	130,000.00 130,000.00	100.08 5.46%	130,102.44 5,741.67	0.58% 102.44	P-1/A-1 F1+	0.26 0.26
65558UYF3	Nordea ABP - New York Branch 5.53 11/03/2025	140,000.00	11/03/2022 5.52%	140,000.00 140,000.00	100.51 5.17%	140,708.35 1,268.83	0.63% 708.35	Aa3/AA- AA	1.34 1.27
Total Negotiable CD		270,000.00	5.67%	270,000.00	100.30 5.31%	270,810.79 7,010.49	1.21% 810.79	Aa2/AA- AA+	0.83 0.78
SUPRANATIONAL									
4581X0DK1	INTER-AMERICAN DEVELOPMENT BANK 1.75 03/14/2025	160,000.00	02/19/2021 0.48%	168,208.00 161,419.76	97.53 5.35%	156,053.57 832.22	0.70% (5,366.19)	Aaa/AAA AAA	0.70 0.68
045167EZ2	ASIAN DEVELOPMENT BANK 0.5 02/04/2026	175,000.00	01/29/2021 0.58%	174,273.75 174,768.13	93.27 4.94%	163,214.68 357.29	0.73% (11,553.45)	Aaa/AAA AAA	1.60 1.55
045167FC2	ASIAN DEVELOPMENT BANK 1.0 04/14/2026	110,000.00	04/07/2021 1.00%	110,000.00 110,000.00	93.41 4.89%	102,746.34 235.28	0.46% (7,253.66)	Aaa/AAA AAA	1.79 1.73
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	140,000.00	04/13/2021 0.97%	139,358.80 139,768.94	93.15 4.88%	130,408.80 241.60	0.58% (9,360.14)	Aaa/AAA NA	1.80 1.75
00828EEF2	AFRICAN DEVELOPMENT BANK 0.875 07/22/2026	270,000.00	-- 1.87%	259,715.90 264,686.59	92.42 4.78%	249,524.76 1,043.44	1.12% (15,161.83)	Aaa/AAA AAA	2.06 1.99
00828EEY1	AFRICAN DEVELOPMENT BANK 4.625 01/04/2027	95,000.00	11/21/2023 4.70%	94,800.50 94,838.39	99.81 4.71%	94,816.29 2,160.26	0.43% (22.10)	Aaa/AAA AAA	2.51 2.29
45950KDF4	INTERNATIONAL FINANCE CORP 4.375 01/15/2027	65,000.00	11/29/2023 4.49%	64,788.10 64,826.90	99.29 4.68%	64,537.37 1,311.28	0.29% (289.53)	Aaa/AAA NA	2.54 2.33
00828EEZ8	AFRICAN DEVELOPMENT BANK 4.125 02/25/2027	130,000.00	01/18/2024 4.22%	129,637.30 129,688.15	98.61 4.69%	128,192.72 2,323.75	0.57% (1,495.43)	Aaa/AAA AAA	2.66 2.44
459058KJ1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.125 06/15/2027	140,000.00	07/12/2022 3.14%	139,927.20 139,956.16	95.94 4.61%	134,315.73 194.44	0.60% (5,640.43)	Aaa/AAA NA	2.96 2.78
00828EEO0	AFRICAN DEVELOPMENT BANK 4.375 11/03/2027	150,000.00	11/03/2022 4.45%	149,448.00 149,631.20	99.22 4.63%	148,828.39 1,057.29	0.67% (802.80)	Aaa/AAA AAA	3.34 3.05

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	110,000.00	09/07/2023 4.54%	105,081.90 105,900.66	96.35 4.50%	105,989.50 1,807.36	0.48% 88.85	Aaa/AAA NA	4.03 3.65
459058KW2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028	20,000.00	09/27/2023 4.77%	19,878.80 19,897.72	100.45 4.50%	20,089.83 385.42	0.09% 192.11	Aaa/AAA NA	4.09 3.62
Total Supranational		1,565,000.00	2.54%	1,555,118.25 1,555,382.59	95.84 4.80%	1,498,717.97 11,949.64	6.72% (56,664.62)	Aaa/AAA AAA	2.30 2.15
US TREASURY									
9128284F4	UNITED STATES TREASURY 2.625 03/31/2025	190,000.00	03/02/2022 1.68%	195,395.70 191,310.52	98.12 5.21%	186,422.66 1,253.69	0.84% (4,887.86)	Aaa/AA+ AA+	0.75 0.73
912828XB1	UNITED STATES TREASURY 2.125 05/15/2025	200,000.00	09/29/2021 0.71%	210,164.06 202,443.06	97.41 5.19%	194,820.31 542.80	0.87% (7,622.75)	Aaa/AA+ AA+	0.87 0.85
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	125,000.00	01/13/2021 0.43%	124,008.79 124,764.00	94.96 5.08%	118,706.06 130.49	0.53% (6,057.94)	Aaa/AA+ AA+	1.08 1.06
912828K74	UNITED STATES TREASURY 2.0 08/15/2025	285,000.00	-- 1.90%	289,686.72 285,399.54	96.69 5.06%	275,570.51 2,145.33	1.24% (9,829.04)	Aaa/AA+ AA+	1.13 1.08
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	200,000.00	05/26/2021 0.69%	197,203.13 199,122.58	93.82 4.94%	187,632.81 63.52	0.84% (11,489.77)	Aaa/AA+ AA+	1.42 1.38
9128286A3	UNITED STATES TREASURY 2.625 01/31/2026	330,000.00	-- 4.11%	315,861.33 322,728.53	96.58 4.89%	318,720.70 3,617.31	1.43% (4,007.83)	Aaa/AA+ AA+	1.59 1.51
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	405,000.00	-- 0.82%	397,337.50 402,191.37	93.20 4.89%	377,456.84 634.20	1.69% (24,734.53)	Aaa/AA+ AA+	1.59 1.54
912828P46	UNITED STATES TREASURY 1.625 02/15/2026	150,000.00	06/29/2023 4.46%	139,394.53 143,444.69	94.99 4.87%	142,482.42 917.41	0.64% (962.27)	Aaa/AA+ AA+	1.63 1.56
91282CBQ3	UNITED STATES TREASURY 0.5 02/28/2026	250,000.00	04/01/2021 0.87%	245,507.81 248,476.67	93.12 4.84%	232,792.97 417.80	1.04% (15,683.70)	Aaa/AA+ AA+	1.67 1.62
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	225,000.00	05/16/2022 2.81%	220,350.59 222,902.18	95.75 4.81%	215,437.50 1,272.54	0.97% (7,464.68)	Aaa/AA+ AA+	1.75 1.68
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	200,000.00	09/29/2021 0.93%	206,273.44 202,538.37	94.41 4.77%	188,828.12 415.08	0.85% (13,710.24)	Aaa/AA+ AA+	1.87 1.81

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	275,000.00	06/02/2021 0.79%	274,419.92 274,777.45	92.74 4.76%	255,030.27 174.69	1.14% (19,747.18)	Aaa/AA+ AA+	1.92 1.86
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	150,000.00	01/03/2022 1.31%	145,371.10 147,890.91	91.99 4.70%	137,988.28 391.48	0.62% (9,902.63)	Aaa/AA+ AA+	2.08 2.02
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	540,000.00	-- 2.63%	525,511.91 528,592.08	93.59 4.66%	505,385.16 2,205.74	2.27% (23,206.92)	Aaa/AA+ AA+	2.25 2.16
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	260,000.00	-- 2.11%	258,889.06 259,393.76	94.10 4.65%	244,664.06 664.13	1.10% (14,729.70)	Aaa/AA+ AA+	2.38 2.27
91282CDK4	UNITED STATES TREASURY 1.25 11/30/2026	190,000.00	12/01/2021 1.19%	190,541.80 190,262.13	92.36 4.63%	175,475.39 201.16	0.79% (14,786.74)	Aaa/AA+ AA+	2.42 2.33
91282CDQ1	UNITED STATES TREASURY 1.25 12/31/2026	360,000.00	-- 1.69%	352,430.86 356,121.79	92.18 4.60%	331,860.94 12.23	1.49% (24,260.85)	Aaa/AA+ AA+	2.50 2.41
912828V98	UNITED STATES TREASURY 2.25 02/15/2027	400,000.00	-- 3.25%	382,962.25 390,095.93	94.28 4.59%	377,109.38 3,387.36	1.69% (12,986.55)	Aaa/AA+ AA+	2.63 2.48
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	450,000.00	09/05/2023 4.50%	401,027.34 412,489.03	91.44 4.57%	411,468.75 1,692.09	1.85% (1,020.28)	Aaa/AA+ AA+	2.67 2.57
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	200,000.00	07/25/2022 2.90%	196,476.56 197,932.12	94.79 4.54%	189,570.31 1,256.83	0.85% (8,361.81)	Aaa/AA+ AA+	2.75 2.60
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	220,000.00	-- 3.57%	208,976.76 212,908.12	94.18 4.56%	207,195.31 667.32	0.93% (5,712.80)	Aaa/AA+ AA+	2.87 2.72
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	245,000.00	08/30/2022 3.26%	244,846.88 244,905.04	96.49 4.51%	236,396.29 21.64	1.06% (8,508.75)	Aaa/AA+ AA+	3.00 2.82
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	305,000.00	-- 3.99%	288,849.21 294,193.63	94.95 4.52%	289,607.03 3,502.47	1.30% (4,586.60)	Aaa/AA+ AA+	3.08 2.88
9128282R0	UNITED STATES TREASURY 2.25 08/15/2027	430,000.00	-- 3.97%	397,376.56 408,524.45	93.43 4.53%	401,764.45 3,641.41	1.80% (6,759.99)	Aaa/AA+ AA+	3.13 2.94
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	400,000.00	10/12/2022 4.17%	399,250.00 399,509.37	98.87 4.50%	395,468.75 4,147.54	1.77% (4,040.62)	Aaa/AA+ AA+	3.25 2.98
91282CAU5	UNITED STATES TREASURY 0.5 10/31/2027	245,000.00	01/03/2023 3.89%	208,039.45 219,442.62	87.78 4.49%	215,054.49 206.39	0.96% (4,388.13)	Aaa/AA+ AA+	3.34 3.23
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	440,000.00	-- 3.86%	410,066.02 418,127.16	93.02 4.50%	409,303.13 1,264.40	1.84% (8,824.04)	Aaa/AA+ AA+	3.38 3.18

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	250,000.00	-- 3.78%	251,037.50 250,773.07	98.08 4.47%	245,205.08 26.32	1.10% (5,567.99)	Aaa/AA+ AA+	3.50 3.23
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	200,000.00	09/29/2023 4.62%	191,187.50 192,708.24	96.85 4.46%	193,695.31 2,923.08	0.87% 987.07	Aaa/AA+ AA+	3.59 3.27
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	200,000.00	03/01/2023 4.21%	186,757.81 190,313.45	94.29 4.47%	188,570.31 2,070.05	0.85% (1,743.14)	Aaa/AA+ AA+	3.63 3.36
91282CBS9	UNITED STATES TREASURY 1.25 03/31/2028	200,000.00	06/29/2023 4.04%	175,765.63 180,888.91	89.06 4.45%	178,117.19 628.42	0.80% (2,771.72)	Aaa/AA+ AA+	3.75 3.58
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	220,000.00	04/06/2023 3.36%	222,646.88 221,994.26	97.19 4.45%	213,812.50 2,004.64	0.96% (8,181.76)	Aaa/AA+ AA+	3.75 3.43
91282CBZ3	UNITED STATES TREASURY 1.25 04/30/2028	350,000.00	06/02/2023 3.73%	310,912.11 319,450.30	88.85 4.44%	310,980.47 737.09	1.39% (8,469.84)	Aaa/AA+ AA+	3.84 3.66
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	650,000.00	-- 4.20%	615,685.55 619,692.00	94.47 4.44%	614,072.26 2,386.72	2.75% (5,619.74)	Aaa/AA+ AA+	3.88 3.60
91282CCE9	UNITED STATES TREASURY 1.25 05/31/2028	200,000.00	08/01/2023 4.23%	173,898.44 178,828.57	88.66 4.44%	177,312.50 211.75	0.80% (1,516.07)	Aaa/AA+ AA+	3.92 3.74
91282CCH2	UNITED STATES TREASURY 1.25 06/30/2028	685,000.00	10/31/2023 4.81%	583,293.55 597,805.98	88.47 4.43%	606,010.94 23.27	2.72% 8,204.96	Aaa/AA+ AA+	4.00 3.82
91282CCRO	UNITED STATES TREASURY 1.0 07/31/2028	145,000.00	11/30/2023 4.27%	125,068.16 127,498.01	87.35 4.42%	126,654.10 605.49	0.57% (843.91)	Aaa/AA+ AA+	4.08 3.90
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	125,000.00	12/04/2023 4.23%	127,163.09 126,908.54	100.85 4.40%	126,059.57 1,453.21	0.57% (848.97)	Aaa/AA+ AA+	4.25 3.78
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	100,000.00	03/01/2024 4.19%	102,851.56 102,653.74	101.87 4.40%	101,867.19 821.33	0.46% (786.56)	Aaa/AA+ AA+	4.34 3.85
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	350,000.00	-- 4.20%	333,251.75 335,167.55	94.96 4.40%	332,349.61 1,396.91	1.49% (2,817.94)	Aaa/AA+ AA+	4.38 4.01
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	200,000.00	03/15/2024 4.35%	194,890.63 195,197.37	97.45 4.38%	194,890.62 20.38	0.87% (306.74)	Aaa/AA+ AA+	4.50 4.09
91282CDW8	UNITED STATES TREASURY 1.75 01/31/2029	350,000.00	-- 4.12%	313,417.97 315,879.16	89.16 4.38%	312,074.22 2,557.69	1.40% (3,804.94)	Aaa/AA+ AA+	4.59 4.29
9128286B1	UNITED STATES TREASURY 2.625 02/15/2029	450,000.00	04/16/2024 4.72%	409,605.47 411,321.95	92.70 4.38%	417,164.06 4,445.91	1.87% 5,842.11	Aaa/AA+ AA+	4.63 4.24

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	200,000.00	03/14/2024 4.29%	199,625.00 199,647.36	99.55 4.36%	199,101.56 2,841.03	0.89% (545.80)	Aaa/AA+ AA+	4.67 4.13
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	450,000.00	04/15/2024 4.66%	439,365.23 439,811.77	98.98 4.36%	445,412.11 4,665.98	2.00% 5,600.34	Aaa/AA+ AA+	4.75 4.23
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	300,000.00	04/29/2024 4.66%	299,472.66 299,490.57	101.15 4.36%	303,445.31 2,337.64	1.36% 3,954.75	Aaa/AA+ AA+	4.83 4.27
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	750,000.00	06/25/2024 4.28%	757,353.52 757,333.09	100.68 4.34%	755,097.66 2,858.61	3.39% (2,235.43)	Aaa/AA+ AA+	4.92 4.36
Total US Treasury		14,045,000.00	3.42%	13,439,469.29 13,563,851.00	94.58 4.57%	13,264,105.47 69,862.60	59.50% (299,745.53)	Aaa/AA+ AA+	3.20 2.98
Total Portfolio		23,354,993.84	3.44%	22,594,141.23 22,763,241.86	94.74 4.74%	22,294,404.00 133,944.96	100.00% (468,837.86)	Aaa/AA+ AA+	2.76 2.56
Total Market Value + Accrued						22,428,348.96			

TRANSACTIONS

TRANSACTION LEDGER



South Metro Fire Rescue Fire Protection District | Account #540 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/11/2024	3133ERAK7	450,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 04/10/2029	98.865	4.63%	(444,892.50)	(54.69)	(444,947.19)	0.00
Purchase	04/16/2024	91282CKG5	450,000.00	UNITED STATES TREASURY 4.125 03/31/2029	97.637	4.66%	(439,365.23)	(811.48)	(440,176.71)	0.00
Purchase	04/16/2024	3130AVBD3	450,000.00	FEDERAL HOME LOAN BANKS 4.5 03/09/2029	99.065	4.72%	(445,792.50)	(2,081.25)	(447,873.75)	0.00
Purchase	04/17/2024	9128286B1	450,000.00	UNITED STATES TREASURY 2.625 02/15/2029	91.023	4.72%	(409,605.47)	(2,012.02)	(411,617.49)	0.00
Purchase	04/30/2024	91282CKP5	300,000.00	UNITED STATES TREASURY 4.625 04/30/2029	99.824	4.66%	(299,472.66)	0.00	(299,472.66)	0.00
Purchase	05/01/2024	023135BX3	130,000.00	AMAZON.COM INC 1.0 05/12/2026	92.122	5.13%	(119,758.60)	(610.28)	(120,368.88)	0.00
Purchase	05/01/2024	037833DN7	265,000.00	APPLE INC 2.05 09/11/2026	93.367	5.06%	(247,422.55)	(754.51)	(248,177.06)	0.00
Purchase	05/21/2024	3133ERFJ5	300,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	99.565	4.66%	(298,695.00)	(37.50)	(298,732.50)	0.00
Purchase	06/26/2024	91282CKT7	750,000.00	UNITED STATES TREASURY 4.5 05/31/2029	100.980	4.28%	(757,353.52)	(2,397.54)	(759,751.06)	0.00
Total Purchase			3,545,000.00				(3,462,358.03)	(8,759.27)	(3,471,117.30)	0.00
TOTAL ACQUISITIONS			3,545,000.00				(3,462,358.03)	(8,759.27)	(3,471,117.30)	0.00

DISPOSITIONS

TRANSACTION LEDGER



South Metro Fire Rescue Fire Protection District | Account #540 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	04/12/2024	96130AUH9	(100,000.00)	Westpac Banking Corporation - New York Branch 5.78 04/12/2024	100.000	5.78%	100,000.00	0.00	100,000.00	0.00
Maturity	04/18/2024	912796CX5	(200,000.00)	UNITED STATES TREASURY 04/18/2024	100.000	0.00%	200,000.00	0.00	200,000.00	0.00
Maturity	04/23/2024	912797JP3	(225,000.00)	UNITED STATES TREASURY 04/23/2024	100.000	0.00%	225,000.00	0.00	225,000.00	0.00
Total Maturity			(525,000.00)				525,000.00	0.00	525,000.00	0.00
Sale	04/11/2024	3130A1XJ2	(475,000.00)	FEDERAL HOME LOAN BANKS 2.875 06/14/2024	99.532	1.52%	472,777.00	4,438.28	477,215.28	(3,337.03)
Sale	04/11/2024	912796Y45	(250,000.00)	UNITED STATES TREASURY 06/27/2024	98.881	5.38%	247,202.76	0.00	247,202.76	(5.99)
Sale	04/11/2024	912797JX6	(225,000.00)	UNITED STATES TREASURY 05/21/2024	99.416	5.39%	223,685.00	0.00	223,685.00	(0.62)
Sale	04/11/2024	912828XT2	(200,000.00)	UNITED STATES TREASURY 2.0 05/31/2024	99.543	0.40%	199,085.94	1,453.55	200,539.49	(1,349.63)
Sale	04/11/2024	912828YH7	(200,000.00)	UNITED STATES TREASURY 1.5 09/30/2024	98.254	0.49%	196,507.81	90.16	196,597.97	(4,435.34)
Sale	04/11/2024	912797GK7	(200,000.00)	UNITED STATES TREASURY 08/08/2024	98.281	5.26%	196,562.22	0.00	196,562.22	(116.69)
Sale	04/11/2024	91282CCL3	(200,000.00)	UNITED STATES TREASURY 0.375 07/15/2024	98.734	5.47%	197,468.75	179.26	197,648.01	29.03
Sale	04/11/2024	3134H1FT5	(125,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 6.0 10/10/2028	100.040	6.00%	125,050.00	20.83	125,070.83	50.00
Sale	05/21/2024	053015AE3	(135,000.00)	AUTOMATIC DATA PROCESSING INC 3.375 09/15/2025	97.981	4.59%	132,274.35	835.31	133,109.66	(660.08)

TRANSACTION LEDGER



South Metro Fire Rescue Fire Protection District | Account #540 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	05/21/2024	742718FL8	(75,000.00)	PROCTER & GAMBLE CO 0.55 10/29/2025	93.936	4.94%	70,452.00	25.21	70,477.21	(49.07)
Sale	06/26/2024	037833AZ3	(200,000.00)	APPLE INC 2.5 02/09/2025	98.184	1.78%	196,368.00	1,902.78	198,270.78	(4,511.93)
Sale	06/26/2024	64966QEG1	(160,000.00)	NEW YORK CITY 1.79 10/01/2024	98.910	1.79%	158,256.00	676.22	158,932.22	(1,744.00)
Sale	06/26/2024	882830AT9	(135,000.00)	TEXAS TRANSN COMMN 0.617 10/01/2024	98.671	0.62%	133,205.85	196.67	133,402.52	(1,794.15)
Sale	06/26/2024	045167FM0	(130,000.00)	ASIAN DEVELOPMENT BANK 2.875 05/06/2025	98.045	2.91%	127,458.50	519.10	127,977.60	(2,497.91)
Sale	06/28/2024	931142EW9	(245,000.00)	WALMART INC 3.9 09/09/2025	98.545	4.28%	241,435.25	2,839.96	244,275.21	(2,705.22)
Total Sale			(2,955,000.00)				2,917,789.43	13,177.33	2,930,966.76	(23,128.63)
TOTAL DISPOSITIONS			(3,480,000.00)				3,442,789.43	13,177.33	3,455,966.76	(23,128.63)

IMPORTANT DISCLOSURES



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

2024 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Source ICE Data Indices, LLC (“ICE”), used with permission. ICE permits use of the ICE indices and related data on an “as is” basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an “as is” basis and licensee’s use it at licensee’s own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody’s and Fitch respectively.

BENCHMARK DISCLOSURES



South Metro Fire Rescue Fire Protection District | Account #540 | As of June 30, 2024

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.
ICE BofA 1-3 Yr AAA-A US Corp & Govt Index	The ICE BofA 1-3 AAA-A Year US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.

BOARD OF DIRECTORS AGENDA ITEM

STAFF REPORT



Meeting Date: 8/5/2024

Agenda Item Type: Action Item

Agenda Item: Colorado Special Districts Property and Liability Pool Repayment Agreement

Submitted By: Matt Weller, Deputy Chief

Approved: Bob Baker, Fire Chief

SUMMARY:

The District participates in the Colorado Firefighter Heart, Cancer and Behavioral Health Benefits Trust. The Heart Trust premium is paid by the District to the CSD Pool. Once paid we apply and receive reimbursement through the Colorado Department of Local Affairs (DOLA) Firefighter Cardiac Benefit Program. The District's workers' compensation coverage is through the CSD Pool. A member benefit is that the CSD Pool pays the premium for the Cancer Award Program, with the exception of Breast and Thyroid which we are obligated to pay separately. The CSD Pool requires the Repayment Agreement between the CSD Pool and the District acknowledging SMFR's repayment obligation in case we cancel or choose not to renew the workers' compensation coverage during the coverage period from July 1, 2024, to June 30, 2025. It needs to be executed by the District's governing body. We have signed previous coverage period agreements since participating in the Trust product.

BACKGROUND:

FINANCIAL IMPACT:

STRATEGIC INITIATIVE:

Click or tap here to enter text.

RECOMMENDED ACTION/MOTION:

Recommended motion:

"I motive to approve the Colorado Special Districts Property and Liability Pool Repayment Agreement."

ALTERNATIVE OPTIONS:

Click or tap here to enter text.

ATTACHMENTS:

Click or tap here to enter text.

**COLORADO SPECIAL DISTRICTS PROPERTY AND LIABILITY POOL
REPAYMENT AGREEMENT**

This Repayment Agreement ("Agreement") is made between the Colorado Special Districts Property and Liability Pool ("Pool") and _____ ("Member").

RECITALS

- A. As an incentive for its workers' compensation program members to participate in the Colorado Firefighter Heart, Cancer and Behavioral Health Benefits Trust ("Trust") and the Cancer Award Program ("Cancer Award Program"), the Pool has developed a contribution payment program for Pool payment to the Trust of the Member's qualifying contribution for the Trust's coverage period July 1, 2024, through June 30, 2025.
- B. Such program is for the Pool's members who continue workers' compensation coverage with the Pool from July 1, 2024, through June 30, 2025.
- C. The Pool and Member intend by this Agreement to set forth their understanding that Member shall reimburse the Pool for a prorated share of the Cancer Award Program qualifying contribution made by the Pool in the event Member cancels, chooses not to renew, or only carries its workers' compensation coverage without 7710 and/or 7711 class code with the Pool at any time from July 1, 2024, through June 30, 2025.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

- 1. Cancer Award Program Contribution. In consideration of the recitals and promises herein, the Pool will pay to the Trust on behalf of Member the Member's qualifying contribution for Member's participation in the Trust Cancer Award Program for the coverage period July 1, 2024, through June 30, 2025 (the "Contribution").
- 2. Reimbursement of Contribution. In the event Member cancels or chooses not to renew its workers' compensation coverage through the Pool at any time during the coverage period July 1, 2024, through June 30, 2025, then within thirty (30) days of invoicing by the Pool, Member shall repay to the Pool a prorated amount of the Contribution, equal to 1/365th of the total amount of the Contribution multiplied by the number of days remaining from the date of Member's workers' compensation coverage cancellation or expiration to June 30, 2025. Amounts not paid when due shall be assessed simple interest at the rate of 12% per annum.
- 3. Entire Agreement. The parties acknowledge that this Agreement constitutes the sole agreement in this matter, that it supersedes any prior oral or written agreements, and that any modifications may only be affected by a writing signed by the parties to this Agreement. If any provision of this Agreement is found to be unenforceable, then the remaining provisions shall remain valid and enforceable.

IN WITNESS WHEREOF, this Agreement was approved by the governing body of the Member on the _____ day of _____, 2024.

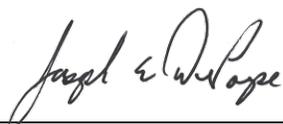
MEMBER

By: _____

Printed Name

Title

**COLORADO SPECIAL DISTRICTS PROPERTY
AND LIABILITY POOL**

By:  _____

Joseph DePaepe

Printed Name

CSD Pool Administrator

Title

From: Kevin Leung
Sent: Tuesday, July 9, 2024 7:53 AM
To: Subject: FYI: Honored by a Taiwan minister

Hi All,

Even though this has nothing to do with my official duty as the Board director, I would like to share with you the honor I received from the Republic of China (Taiwan)'s Overseas Community Affairs Council Minister, Hsu Chia-ching this past weekend. Minister Hsu visited Denver and presented me a certificate to recognize my effort as an Asian American community leader here in Colorado to preserving peace, to safeguard human rights and democracy of Taiwan against the Chinese Communist Party's aggression.

Kevin



From: Tracy Engerman <tracy.engerman@castlepinesco.gov>

Sent: Friday, July 26, 2024 4:29 PM

To: Mike DellOrfano <Mike.DellOrfano@southmetro.org>

Subject: Thank you

Mike I simply wanted to say thank you to your firefighters for making quick work of extinguishing the grass fire along I-25 at Castle Pines this afternoon. We greatly appreciate all the work your men and women do for our community!

Have a wonderful weekend!

Thank you,

Tracy Engerman
Mayor
City of Castle Pines
303.809.9306

thanks!

Hello all,

We live on the perimeter of the Willow Creek open space and last Saturday at midnight, the field behind our house caught fire from illegal fireworks. We are very grateful to the many responders who arrived to distinguish the flames so efficiently.

We've lived here for 47 years and always felt safe in our district - your response Saturday served as an updated confirmation.

Thank you very much,

Linda and Bob Mack

Linda + Bob

6574 E COSTILLA PL
CENTENNIAL, CO 80122

DEAR CHIEF BAKER,

THANK YOU FOR COORDINATING
SUCH A SPECIAL DAY FOR US AT
STATION #32.

JONAS HAD SO MUCH FUN
MEETING THE FIREFIGHTERS AND
TOURING THE TRUCKS - MEMORIES
WE WILL CHERISH FOR A LONG
TIME.

THANK YOU, AGAIN & AGAIN!

- JONAS, JAKE, JEANA,
JOHN + BECKY



SHELDON

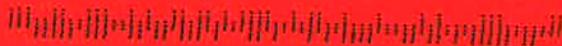
DENVER CO 802

21305 martinez blvd
parker, co 80138

85 JUL 2024 PM 8 L



Chief Baker
9195 E. Mineral Ave.
Centennial, Co
80122





July 5, 2024

Dan Stutz
South Metro Fire
9195 E Mineral Ave
Centennial, CO 80112

Dear Mr. Stutz:

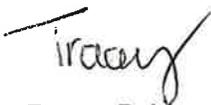
We wanted to thank you for having CHERRY PARK SUBDIVISION on the fire truck leading our 4th of July parade. You lead on the team called and confirmed where they are supposed to be and gave him the names of the people at the start that will direct them.

I'm sure you know how much joy it brings the kids.
This year was certainly no exception. We not only got a fire truck, but TWO more emergency vehicles to lead the parade.

I know they had to be at the next event quickly, but your people on the trucks stayed 5 minutes after the parade to talk to the kids. That is great and behalf of our subdivisions HOA, we thank you personally and South Metro Fire!

Sincerely,


David A. Kearsley


Tracey Bahlo

THANK YOU!

Warmly,

The entire Adventures with
Grandparents program at First
Presbyterian Church of Littleton

First Presbyterian Church of Littleton

1609 W. Littleton Blvd., Littleton CO 80120
www.littletonpresbyterian.org)) fpcl@fpcl.org
www.facebook.com/littletonfpcl)) 303.798.1389
(fax) 303.798.9920

6/28/24

Dear Crew of Engine 11 SMFR,

It is with sincere gratitude that I write today. Thank you for visiting our Adventures with Grandparents group on Monday, June 24 at FPCL. Our group was smaller than originally planned, so it meant a great deal that Chris, Eric, Richie, and Cody spent such quality time answering all of our questions and giving such a thorough presentation of all things related to serving as a firefighter in the Littleton community!

Our program's goal is to support the grandparents in our community who help to raise their grandchildren. We do this by offering morning activities and educational visits to connect these families with community organizations once a month during the summer when school is out. Your crew was pivotal in helping us launch our program in June! We prayed for the safety of the crew and for the well-being of those you were called away to help on that morning.

THANK YOU for serving and protecting our Littleton community!

Sincerely,

Maria Franklin (Program leader), Adonna Hipple (Program Visionary)