



SOUTH METRO FIRE RESCUE
Regular Board of Directors' Meeting
November 4, 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. PRESENTATION

1. Behavior Health Program – Chapman & Macklin

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. October 7, 2024 South Metro Fire Rescue Fire Protection District Regular Board Meeting Minutes
2. October 21, 2024 South Metro Fire Rescue Fire Protection District Special Board Meeting Minutes
3. Resolution No. 2024-08: A Resolution Ratifying, Approving, and Confirming the Rates, Fees and Charges of the Fire Marshal's Office

I. ACTION ITEMS

1. Public Hearing: Resolution No. 2024-07: Resolution and Order of Exclusion (Castle Cliff Estates) – Final Adoption – Dell'Orfano

2. Appointing a Special District Representative to the Centennial URA Board of Commissioners – Dell’Orfano
3. Q3 2024 Financial Report – Corbo
4. Public Hearing: Resolution No. 2024-09: Resolution to Amend the 2024 Budget – Corbo

J. PUBLIC HEARING

1. Public Hearing: 2025 Budget
 - a. Ambulance & EMS Fees
 - b. Fire Marshal Office Permit Fees

K. 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

L. INFORMATION ITEMS

1. IGA Update – Dell’Orfano
 - a. Arapahoe County Hazard Mitigation Plan Participation

M. EXECUTIVE SESSION (upon motion)

N/A

N. NEXT MEETING(S)

Board Work Session to be held on November 18, 2024, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO

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

O. ADJOURNMENT

South Metro Fire Rescue Fire Protection District
Regular Board of Directors' Meeting Minutes
October 7, 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	Kristin Eckmann, Deputy Chief – Community Services
Kevin Leung	Matt Weller, Deputy Chief – Employee Services
William Shriver	Stephanie Corbo, Chief Financial Officer
Bruce Stahlman	Camie Chapman, CHRO Employee Services
	Allison Ulmer, Legal Counsel

Others Present: SMFR Staff Members

MEETING CALL TO ORDER

Chair Albee called the Regular Meeting of the South Metro Fire Rescue Fire Protection District to order at 6:03 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

All of the Board members were present in person.

APPROVAL OF THE AGENDA

Director Roche motioned to approve the agenda as presented. Director Stahlman 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 – no changes
- Director Anderson – no changes
- Chair Albee- no changes
- Director Shriver – no changes
- Director Sokol – no changes
- Director Leung – no changes

PUBLIC COMMENT

N/A

PROCLAMATION

1. **Fire Prevention Week Proclamation** – Chief Eckmann introduced the CRRS Team Members Selena Silva and Brandi Miller who walked everyone through this year's campaign of *Smoke Alarms. Make them WORK for you.* The team is focusing on core initiatives this year – elementary school contest, marketing campaign, smoke alarm blitz.

At Director Shriver's request, CRRS Silva recommended checking the batteries once a month, test the hard wiring and replace the detector every ten years. If the wiring is not compatible, recommended contracting for a handyman's assistance.

At Director Leung's request, CRRS Miller stated that the team is still determining their level of engagement so have concentrated on reaching out to the schools that they already are working with and that is why there is only about 10 percent participation from the 100 elementary schools in the District. CRRS Manager Molitor added that the Team has almost 50 percent engagement from the middle schools. Director Leung expressed interest in how many schools in his district, District 6, participate and if there is anything he can do to get the word out. The team welcomed him to pass along the information and help them educate the students.

At Director Leung's request, CRRS Miller stated that they are focusing on ion lithium battery education at the high school level to help hold parents accountable or share in the initiative separate from the Fire Prevention Week campaign they are promoting in the elementary and middle schools.

At Director Sokol's request, CRRS Miller stated the technology makes it easier to test the detectors by using the test button monthly.

Director Shriver read SMFR Proclamation No. 2024-03, in recognition of Fire Prevention Week – October 6 – 12, 2024 recognizing the CRRS, FMO, Communications, Strategic Services, and Emergency Response Teams' commitment to ensuring the safety and security of all those who live, work, visit and play in our District.

CONSENT AGENDA

September 9, 2024 South Metro Fire Rescue Fire Protection District Regular Board Meeting Minutes

September 16, 2024 South Metro Fire Rescue Fire Protection District Special Board Meeting Minutes

Directors Stahlman and Shriver recommended correcting two spelling errors for the September 9th meeting minutes. Director Leung recommended changing his statement regarding the 2025 budget discussion to "The voters asked why they didn't continue to raid the capital fund each year" in the September 16th meeting minutes and Director Sokol recommended adding that he expressed similar sentiments regarding abatements, both on page 2 of the September 16th meeting minutes.

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

DISCUSSION/POTENTIAL ACTION ITEMS

1. 2024 Budget Supplemental Appropriation: Fire Chief Selection Process – CFO Corbo noted that the Fire Chief Selection Process was initiated after the adoption of the 2024 budget. The estimated cost for the nationwide search and selection is up to \$200K. Staff is requesting a budget amendment to the 2024 budget by increasing the operating expenses by \$200K at a future meeting. Additionally, any unspent amount from this allocation be allowed to carry forward into 2025 to ensure the continuity of the project.

At Director Anderson's request, CFO Corbo stated this would be moving \$200K out of the General Fund to the Operating Expense budget specifically for the Fire Chief Selection Process, although it is not normal to request that any unused funds be carried over into 2025. CHRO Chapman added that part of the funds will be for consultant Dan Peterson's assistance with the process to this point and the assessment process with the remaining funds be for out of state candidate travel expenses.

At Director Stahlman's request, Chief Dell'Orfano informed that there will be two public hearings at the November 4th meeting, one for the budget supplement appropriation for the Fire Chief Selection Process and one for the 2025 Budget.

- 2. Future Revenue Initiative** – Chief Dell’Orfano reviewed the Potential Ballot Measure Timeline & asked the Board if they have any thoughts on options and the RFP for a consultant, depending on their recommendation this can bump up to an action item.

At Director Anderson’s request, CFO Corbo stated that they just went through this process in Jefferson County, which was a very extensive engagement that included the polling and review of polling results and the price tag was \$300K, so for SMFR she believes it would be around \$150K with most of the funds being used in 2025.

- a. RFP – Consultant for Potential Solutions to Funding Challenges** - Chief Dell’Orfano stated that with the recent legislation that reduces revenue in the coming years, the organization needs to develop revenue solutions, potentially including those that require voter approval. Staff recommends formalizing the approach to evaluate options and prepare for an election if desired. To support that effort, this RFP is to secure the services of a consultant that will help us connect with the community through quantitative and qualitative polling and a strategic communication outreach plan.

CFO Corbo reported that recent legislation will impact revenues starting in 2025 by \$7.4M and another \$9M in 2026 and beyond. This revenue loss will not allow us to maintain services and continue to fund the initiatives in our 10-year capital plan.

Director Sokol stated that this is a chance to really engage our citizens and get some feedback & believes Staff and the Board need to sit down to see what the difference would be to the citizens if we don’t do a revenue increase. CFO Corbo informed that the first strategic meeting is tomorrow with the ETeam and hope to have that defined by the end of the year so the District can go out and poll the community. Director Anderson added that we would need to know what happens to the organization if a vote of the public doesn’t pass.

Director Leung stated that a good consultant in terms of messaging and engaging to determine the public’s tolerance regarding mil levy increases and bonds will help make good decisions and we should move as quickly as possible, recommending this be moved to an action item.

At Director Shriver’s request, CFO Corbo stated that there are a handful of good consultants who do this for a business. They do the strategic communication and partner with the polling company.

At Chair Albee’s request, Chief Dell’Orfano stated that if there is an election, it would be the same lead time as the regular district election. At Director Sokol’s request, Legal Counsel Ulmer stated that the election could be at the same time as the next regular district election in odd numbered years, the next one is May 2025, or the State’s general election in November of 2026.

Director Leung motioned to amend the agenda to move Agenda item I-2a from Discussion Item to an Action Item. Director Roche seconded the motion. All were in favor and the motion carried.

Director Leung motioned to approve the draft RFP – Consultant for Potential Solutions to Funding Challenges and direct Staff to finalize the RFP, move forward with a selection process, and execute the associated contractual documents with an overall cost not to exceed \$150,000. Staff will report back to the Board with the final selection and cost. Director Stahlmann seconded the motion. All were in favor and the motion carried.

- 3. 2025 Draft Budget** – CFO Corbo opened the 2025 Proposed Budget Discussion with a review of changes from the September 16th budget workshop & presented highlights from the 2025 Proposed Budget.

Additional Discussion Items:

- **Abatement:** Chair Albee reminded that there were four in favor and three opposed at the last meeting, unless something has changed it will stay in the budget. Agreed to keep abatements in the budget.
- **Benefit Costs:** Staff will bring the benefit costs back to the Board.

- 2024/2025 New Costs Not in Budget – Staff will add the remaining 2024 budget to the model, including the Fire Chief Selection Process and Campaign Consultant, noting that some of the funds in these two budgets will be used in 2025.
 - Fire Chief Selection Process \$200K
 - Campaign Consultant \$150K
 - Ballot Question 7 Districts ~\$875K

At Director Leung’s request, Chief Dell’Orfano stated that the ballot question is an estimated number for a consolidated district election with the counties plus a Tabor notice, there may be some savings if the election was held in November.

At CFO Corbo’s request, the Board confirmed the 2% increase in the Operating Budget and \$400K for a 3 District Director mail ballot election. Chief Dell’Orfano reminded that they typically call for an election in December, so Staff will bring a list of pros and cons of a mail ballot versus polling place election before the Board at the December meeting.

At Director Sokol’s request, Chief Weller reported that Keiding Architects was consulted for remodeling of the HQ’s lower level and the original budget for the project was \$3M. At the Board’s direction, Staff worked through combining the Wellness space with the IT space and working to get costs for those projects down to a \$1M placeholder in the budget. Director Sokol stated that \$1M was still a lot of money for a remodel and asked Staff to come back with alternatives. Chair Albee suggested removing it since we are still trying to figure it out and maybe revisit it as a separate effort and do a budget supplement in 2025. CFO Corbo stated that she could put it in as a placeholder & note that we are scoping estimates. Director Sokol proposed the placeholder be zero knowing that we are going to look at it again. The Board agreed with the placeholder. Director Anderson requested that when the information is brought back, the board is informed on what we thought it would be and what is recommended.

At Director Stahlman’s request, Fleet Services Director Frank reported that the \$200K is for a Dive Boat and two Dive Rigs was a 2024 request for 2025. Chief Richardson explained that the dive rigs are to pull the boats, one aged out and the other is an old Littleton unit and the new ones were ordered almost a year ago.

At Director Stahlman’s request, Chief Dell’Orfano stated that discussions continue with the developer regarding land for Station 16. Chief Weller added that it could be sooner than 2025 as the development of the lots is shifting, so we made be looking at land that would better meet our needs. There are some drainage and topography concerns that actually put us in a position to negotiate for the property. There are no specifics on a timeline yet.

CFO Corbo stated the next time she will be before them will be at the November Regular Meeting and Budget Approval at the December meeting.

4. **Fire Chief Selection Process** – CHRO Chapman will be sending out an update with information regarding the closing of recruitment. The applications have been reviewed, virtual interviews start October 28th, and the first weekend in December will be in person interviews, each step narrowing the field. Chair Albee added that external communication will also be distributed to keep the public informed. There will likely be some full Board participation needed between December 6th and 9th, with one or more event for interaction with the candidates. They are not finalists at that point, but the announcement would be made soon thereafter.

At Director Leung’s request, Chair Albee stated that there were 75 applicants, which were reviewed to determine who met the criteria and that group will be invited to be in the virtual interview process. Director Anderson stated that it will be difficult because there are a lot of good candidates.

Director Leung stated that Chair Albee and Director Anderson have a huge challenge before them and they have his full support. Director Stahlman echoed that sentiment & acknowledge a great job done by CHRO Chapman.

ACTION ITEMS

- 1. SMFR Resolution No. 2024-07 – Resolution and Order of Exclusion (Castle Cliff Estates) – Initial Adoption** – Chief Dell’Orfano informed that the Castle Cliff Estates development is located on the west side of Daniels Park Road approximately 2 miles north of the intersection of US Highway 85 and Daniels Park Road. The area is almost completely within the West Douglas County Fire Protection District’s boundaries, but a small, 2-acre portion is in SMFR’s district. The anticipated revenue loss, based on a 2023 assessed value of \$2,920, is approximately \$27. The owner/developer will reimburse the costs associated with the exclusion/inclusion process.

At Director Anderson’s request, Chief Dell’Orfano stated that he will be keeping track of the exclusion process to ensure that we hold off on providing the county with the new boundary map until this is completed so that no ballots go to the individuals in that area.

At Director Shriver’s request, Chief Dell’Orfano stated that they are still trying to find out how the land was divided into two fire districts.

Director Anderson motioned to approve the initial adoption of Resolution No. 2024-07 - Resolution and Order of Exclusion (Castle Cliff Estates). Director Shriver seconded the motion. With a vote of 7 in favor and 0 against, the motion carried.

INFORMATION ITEMS

- 1. IGA Update** – Update on the following IGA changes:
 1. There are no new IGAs this past month.

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

- Chief Baker:
 - Starting next month, PACE classes will begin, which were created in direct response to the issues identified in the survey. There will be 20 2-day classes. Professional Development is shepherding the process. Board members are also welcome to attend.
 - Provided a historical perspective of the past 40 years of his career and how citizens have supported previous ballot measures related to funding, noting the huge reductions in mill levies in the last two consolidations as well as an ISO Class 1 rating, best fire and EMS systems in the state. He believes the citizens would support our future funding needs rather than have a reduction in the services we provide.
- Local 2086 President Dzengelewski:
 - Thank you to the Board Members and Chiefs who attended the Chili Cookoff on Friday night at McGregor Square. The event had a smaller attendance than in years past but still many fire departments were there and a good time for all.
- Chief Curtis:
 - Spooling up some help for Castle Rock FR who lost one of their own due to a sudden illness. He leaves behind a wife and four kids. SMFR will be offering coverage for their district so that their members are able to attend the service.
- Chief Weller:
 - Completed first round of cardiac scans. 317 members, 11 were referred for procedures, 10 ended up with stints and referred 81 who were identified as significant heart disease and treated for those conditions. That completes this year’s scans & will kick off again in the first quarter of next year. Thanks to Chief Powell, Dr. Burns, Health & Wellness Officer Macklin and the teams who got this off the ground and for the Board’s support and funding. Chief Powell stated the age range of the individual who needed additional procedures was 35 to 60.
- Chief D:
 - Quick shout out to Legal Counsel Cole for his work with the organizations for the past 30 years. It has been a great partnership.
- Chief Powell:

- The Recruit Academy is in week 11. One recruit is injured and being evaluated.
- Chief Richardson:
 - There are 6 team members returning from hurricane deployment 7 more members deployed for the Task Force just arrived in Orlando. The previous team's deployment was extended because they were unable to get the team out and another team in before the hurricane strike. Task Force 1 is comprised of 26 partner agencies. The primary functions are hazardous materials and Search & Rescue efforts. Chief Burke added that there is no forecast for wildland deployment, but they do watch the weather models and have the ability to upstaff for multiple wildland deployments, if needed.
- Director Anderson:
 - Thank you to Chief Dell'Orfano and Lobbyist Driver and all of our great members that helped during the two recent Legislator Visits designed to strengthen relationships and provide a better understanding of our fire service and what we do. Everything was very impactful & hopefully will help them make decisions at the legislative level. Chief Dell'Orfano thanked the board for their participation and flexibility in getting this scheduled.

EXECUTIVE SESSION (UPON MOTION)

N/A

NEXT MEETING

Special Board of Directors' Meeting to be held on October 21, 2024, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

Regular Board of Directors' Meeting to be held on November 4, 2024, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

Regular Volunteer Firefighter Pension Board of Trustees' Meeting to be held on November 4, 2024, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

ADJOURNMENT

Chair Albee adjourned the meeting at 8:33 p.m.

Attested by: _____ Date: _____

South Metro Fire Rescue Fire Protection District
Special Board of Directors' Meeting Minutes
October 21, 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 – Internal Services
William Shriver	Camie Chapman, CHRO - Employee Services
Bruce Stahlman	Stephanie Corbo, CFO - Business Services (absent)
	Bob Cole, Legal Counsel

Others Present: SMFR Safety Foundation Board Members, 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 6:07 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

Chair Albee suggested an amendment to the agenda for a Special Presentation by the South Metro Safety Foundation.

Director Shriver motioned to approve the agenda as amended. The motion was seconded by Director Anderson. 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 (absent)
- Director Anderson – no changes
- Chair Albee- no changes
- Director Shriver – no changes
- Director Leung – no changes
- Director Sokol – no changes

PUBLIC COMMENT

N/A

SPECIAL PRESENTATION

SMFR Safety Foundation – Foundation Member Mark Lampert introduced Board Members Cindy Hathaway and Linda Ganz, Foundation Director Mink, and Chief Eckmann who is their SMFR liaison. Mr. Lampert thanked the Board for the funding provided on an annual basis so that they are able to continue to provide services to the district & provided an overview of the services provided. Adding that they are hopeful that the strong relationship continues into the future.

The Board thanked the Foundation members for their work & for the presentation.

ACTION ITEMS

N/A

DISCUSSION/POTENTIAL ACTION ITEMS

1. Ambulance and EMS Service Fees – Chief Curtis informed that “transport” fees have not been significantly updated since 2020 and Staff has identified that we have fallen below fees charged by neighboring Fire/EMS agencies. On July 20, 2020 the Board adopted Resolution No. 2020-10: a Resolution Repealing and Readopting a Fee Schedule for Ambulance and EMS Services. The intent was to recover the costs related to the transport of patients to the hospital, which were supported by an analysis by the consultant TischlerBise. The 2020 fee scheduled increased transport fees from \$800 (established in 2008) to \$1,270 plus a mileage fee of \$15.00 per mile. The Board’s resolution also authorized the Fire Chief or CFO to periodically adjust fees within CPI-U. The current fees are \$1,374 with a mileage fee of \$17.51 per mile. An overview of current payer mix and billing collection rates, along with estimates of increased revenues based on potential fee increases, was provided.

Chief Curtis stated that Staff’s recommendation is to increase the transport fee to about \$1,600 + mileage, which is within the market comparables median and reasonable since we are providing the best EMS care. This is a potential \$1.2M in fees and another \$900K in mileage annually. If the Board would like to move forward with the proposal, Staff will put together a resolution.

At Director Anderson’s request, Chief Curtis stated that generally it is self-pay and private insurance that pay the full price of whatever we charge & Staff will bring back more details in November including our actual transport costs, area agency fee details, our collection rates, and estimated increases in revenue.

At Director Shriver’s request, Chief Curtis informed that the ranges provided are the actual current fee vs. the new fee for each comparable agency & believes they all charge mileage in addition.

Director Sokol stated that he believes, when he was on the Board previously in 2019, the philosophy was not to make money but rather to cover our costs. Chief Curtis confirmed Director Anderson’s statement that the actual cost is likely much higher.

At Director Leung’s request, Chief Curtis stated that three of the comparable agencies border SMFR’s district and Arvada Fire & Staff can look into each of those agency’s philosophies and actual transport costs.

Chair Albee polled the Board and directed Staff to provide actual transport costs, comparable values to area agencies and if the comparable agencies charge mileage. Chief Curtis stated that he and CFO Corbo have already begun the process of pulling together the information and should be able to provide it to the Board at the November 4th meeting.

2. Budget Work Session 11/18 – Chief Dell’Orfano worked with CFO Corbo not only for 2025 but also any other revenue generating that we would like to do as well as the proposed transport fee increase. The consultant should be on board within the first couple weeks of November and some of the polling numbers should be available, so the Board and Staff can continue discussions about bonds, mills or sales tax and make sure the Board is comfortable with those topics and define our future needs. These are just some of the topics, if the Board is willing and able to conduct the work session. Chair Albee polled the Board and all in attendance are available for the work session on November 18th at 6:00 p.m.

INFORMATION ITEMS

1. Fire Chief Selection Process – Chair Albee stated there are 76 candidates, narrowed to about 30 that will be interviewed over a 4-day period. The Assessment Center will take place December 6-9, before the Board Meeting on the 9th. The Board will be participating in the Assessment Center, in part, with a smaller pool of candidates to determine finalists for board approval. The full Board interview process will take place January 6-10 and it is critical

the entire Board is available for this process. Director Anderson clarified that the request is to have the Board reserve all the dates listed as there might be multiple participation required.

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

- Chief Dell'Orfano:
 - Legislation was passed in 2018 requiring special districts to move their elections to odd years in May. Part of the reason was for County Clerks to be able to assist in those elections. Staff has been in discussions with our 3 county clerks but not much traction was made until recently and now working with the County Clerk's Association. Also, staff was able to meet with Douglas County's Clerk who is willing to do some of the leg work to coordinate with the other county clerks in a 2025 board election. We are looking at the potential for a pilot project which includes a few special districts in our area that are willing to try and conduct their May election together, which could go a long way to discover any cost savings, process improvements, and areas that need clarification in future rules or legislation.
 - Director Anderson added that there are potential cost savings if we are able to work with other special districts as long as it is a mail in ballot and if their clerk is not willing to run it, to allow the DC clerk to handle it for them. They are meeting again on Friday.
 - The subject of a revenue election was thrown out but nothing was really decided. Staff has been talking quite a bit with Legal Counsel Cole and his staff & determined that we could squeeze in four months of education and talking points with stakeholders and still work with the county clerks to conduct the election. If the Board is interested in discussing further, could coincide consultant discussions and come back in November with the pros, cons, legal issues and decide if this were something the Board would like to move forward with. There would still be time to eject from the process before calling for the election on December 9th. Director Anderson added that a Tabor notice would need to be sent to every household. Director Sokol stated that he thinks this is way too premature. Director Leung agreed adding that he is not comfortable with so many unknowns in time for May. Director Stahlman has no problem seeing additional information but concerned with the timeline of a new fire chief walking into this and there still being a hangover from the national election affecting the results. Director Shriver agreed that more time is needed to analyze. Director Anderson stated that she would like to know all of the options and where and when & is up for beginning to see what it looks like and recommended not waiting to start collecting the information. Chair Albee polled the Board and there were four against so a revenue election in May will be taking off the list.
- Chief Curtis:
 - Last Thursday two injured California firefighters, from Orange County Fire Authority and San Diego Fire Rescue, were assisted in their transport to Craig Hospital Rehabilitation Center from Station 35 and 38. Also, much appreciation to Englewood and Denver Fire for their assistance.
- Chief Eckmann:
 - With mixed emotion, informed the Board that Chief Valdez has accepted a position out of state and his last day at SMFR will be November 4th. He was recognized for his years of dedicated service, and he will be missed but his legacy will live on. Chief Valdez thanked the Board and acknowledged the successes could not have been done without their support to deliver exceptional service. Chief Valdez will be going to work for the Prescott, Arizona Fire Department as Division Chief of Community Risk Management and Emergency Manager.
- Local President Dzengelewski:
 - Wished Chief Valdez well in his new venture, they have known each other a long time & thanked him for making his part of SMFR so great.
 - Special Districts are all feeling the push for long-range funding, including West Metro, Poudre Fire and Castle Rock.
 - Mets testing is underway. This is considered one of the highest and hardest fit for duty punitive test. Members are once again meeting the call for a healthy and resilient workforce.
 - Local 2086 will be hosting the November CPFF Delegate Meeting in November at the Union Hall, to discuss issues and hopefully find out about some additional legislative issues.
 - Meet & Confer with the Chiefs is to be scheduled soon to work through issues that they have been working on since last Spring.

- Membership has provided feedback on questions and are being polled to see what they want in the next fire chief. He is grateful to be a part of the process.
- Chief Baker:
 - Reminded that the Alumni Luncheon is on Wednesday at Station 34 starting at 11:00 a.m.
- Chief Richardson:
 - The last seven of the USAR members came home today & Channel 9 did a good story on their arrival. One person is still deployed working on efforts as a result of Hurricane Milton.
- Chief Powell:
 - It is week 13 of the Academy & down to 19 recruits, two are injured. Graduation will be held on December 13th at 6:00 p.m. at Arapahoe Community College. Invitations will be sent out as soon as details are finalized.
- Director Stahlman:
 - Acknowledged former Director Cindy Hathaway, who is in attendance tonight. Glad to see that she is doing well.
- Director Anderson:
 - Thanked Staff for the Division Chief Q&A for their video podcast. Thought it was really interesting and appreciates the information that was shared.
- Director Shriver:
 - Stated it was nice to see the Safety Foundation Board, it was like old homecoming night.

EXECUTIVE SESSION (UPON MOTION)

At 7:22 p.m., Director Albee motioned to convene to Executive Session pursuant to §24-6-402(4)(b), to consult with Legal Counsel to receive legal advice pertaining to the Fire Marshal’s Office Permit Fees. Director Sokol seconded the motion. All were in favor and the motion carried.

The regular meeting reconvened at 8:10 p.m. with no action taken.

NEXT MEETING

The next Regular South Metro Fire Rescue District Board of Directors’ meeting will take place on November 4, 2024, at 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

The next Regular Volunteer Firefighter Pension Board of Trustees meeting will take place on November 4, 2024, at 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

ADJOURNMENT

Chair Albee adjourned the meeting at 8:10 p.m.

Attested by: _____

Date: _____

BOARD OF DIRECTORS AGENDA ITEM

STAFF REPORT



Meeting Date: 11/4/2024

Agenda Item Type: Consent Item

Agenda Item: Resolution No. 2024-08: A Resolution Ratifying, Approving, and Confirming the Rates, Fees and Charges of the Fire Marshal's Office

Submitted By: Kristin Eckmann, Deputy Chief of Community Services

Approved: Bob Baker, Fire Chief

SUMMARY:

The board adopted a fee schedule on May 1, 2023. However, the fees in effect prior to May 1, 2023 have continued to be charged. Staff is requesting the board ratify the actual fees charged since May 1, 2023, recognizing that they represent adequate revenues to offset the reasonable costs of providing the services of the Fire Marshal's Office.

BACKGROUND:

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FINANCIAL IMPACT:

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STRATEGIC INITIATIVE:

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RECOMMENDED ACTION/MOTION:

Approve as part of the consent items.

ALTERNATIVE OPTIONS:

N/A

ATTACHMENTS:

Resolution No. 2024-08: A Resolution Ratifying, Approving, and Confirming the Rates, Fees and Charges of the Fire Marshal's Office

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

RESOLUTION NO. 2024-08

A RESOLUTION RATIFYING, APPROVING, AND CONFIRMING THE RATES, FEES AND CHARGES OF THE FIRE MARSHAL'S OFFICE

WHEREAS, the South Metro Fire Rescue Fire Protection District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, Colorado Revised Statutes; and

WHEREAS, pursuant to Section 32-1-1001(1)(j)(I), C.R.S., the Board of Directors of the District ("Board") has the authority to fix and from time to time increase or decrease rates, fees, tolls, penalties, or charges for services, programs, or facilities furnished by the District; and

WHEREAS, it is in the interest of the public health, welfare and safety of the District and its inhabitants that the District collect adequate revenues to offset the reasonable costs of providing the services of the Fire Marshal's office; and

WHEREAS, from time to time the Board has adopted a fee schedule for services provided by the Fire Marshal's office, which is subject to adjustment by District staff; and

WHEREAS, the Board hereby finds that it is necessary and desirable to ratify, approve, and confirm the rates, fees and charges imposed by the Fire Marshal's office since May 1, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT AS FOLLOWS:

1. **Ratification of Fees**. The Board hereby ratifies, approves, adopts and confirms the rates, fees and charges imposed by the Fire Marshal's office since May 1, 2023.
2. **Prior Acts**. All prior acts taken by District employees, agents, officers, and directors not inconsistent with this Resolution are hereby ratified and approved.
3. **Severability**. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. **Effective Date.** This Resolution shall take effect and be enforced upon adoption by the Board.

Adopted this 4th day of November 2024.

SOUTH METRO FIRE RESCUE FIRE
PROTECTION DISTRICT

By: _____
Jim Albee, Chair

Attest:

Sue Roche, Secretary

BOARD OF DIRECTORS AGENDA ITEM

STAFF REPORT



Meeting Date: 11/4/2024

Agenda Item Type: Action Item

Agenda Item: Public Hearing: Resolution No. 2024-07: Resolution and Order of Exclusion (Castle Cliff Estates) – Final Adoption

Submitted By: Mike Dell’Orfano, Chief Government Affairs Officer

Approved: Bob Baker, Fire Chief

SUMMARY:

The Castle Cliff Estates development is located on the west side of Daniels Park Road approximately 2 miles north of the intersection of US Highway 85 and Daniels Park Road. The area is almost completely within the West Douglas County Fire Protection District’s boundaries, but a small, 2-acre portion is in South Metro. The request is for South Metro to exclude the property so that it can be included into West Douglas. The exclusion process began with an initial adoption of the attached Resolution and Order of Exclusion on October 7, 2024. This board meeting will continue with a public hearing and final adoption.

BACKGROUND:

The developer of this land is currently completing the Minor Development Plat process with Douglas County in order to create 10 residential lots of at least 2 acres in size. Currently, the site is used for horse boarding, training, and a single residential house. The proposed development sits right at the border of South Metro and West Metro’s districts, with only 2 of the 55 acres located in South Metro. The land to the south and on the west side of Daniels Park Rd. is within West Douglas. After discussions with West Douglas, it was agreed that the property should be located in only one fire district and that West Douglas was the most appropriate.

The exclusion/inclusion process is coordinated between the two fire districts. In short, the owner/developer confirms the desire to be within one fire district, South Metro initially approves the exclusion, West Douglas approves the inclusion and files with the Court, South Metro gives a final approval of the exclusion in a public hearing, both parties file motions to the court for approval, and the Court orders are sent to the Clerk and Recorder. Since West Douglas’ mill levy (8.35 mills) is lower than South Metro’s (9.25 mills), an election for the exclusion/inclusion is not required.

FINANCIAL IMPACT:

The anticipated revenue loss, based on a 2023 assessed value of \$2,920, is approximately \$27. The owner/developer will reimburse the costs associated with the exclusion/inclusion process.

STRATEGIC INITIATIVE:

The exclusion of this property aligns with the philosophy that, when allowed by law and deemed appropriate, properties should be located within a single fire protection district.

RECOMMENDED ACTION/MOTION:

Recommended motion:

MOTION: I move to approve the final adoption of Resolution No. 2024-07: Resolution and Order of Exclusion (Castle Cliff Estates).

ALTERNATIVE OPTIONS:

If the board, after considering all of the factors set forth in Section 32-1-501, C.R.S., determines that the property described in the petition should not be excluded from South Metro, it shall order that the petition be denied.

ATTACHMENTS:

Resolution No. 2024-07: Resolution and Order of Exclusion (Castle Cliff Estates)

Property Owner Acknowledgement

Map

Douglas County Assessor's Parcel Information

Minor Development Permit

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

RESOLUTION NO. 2024-07

RESOLUTION AND ORDER OF EXCLUSION

(Castle Cliffs Estates)

WHEREAS, South Metro Fire Rescue Fire Protection District (“South Metro”) presently provides fire protection and emergency medical services to property owners and inhabitants within its boundaries; and

WHEREAS, West Douglas County Fire Protection District (“West Douglas”) also presently provides fire protection and emergency medical services to property owners and inhabitants within its boundaries; and

WHEREAS, the Board of Directors of South Metro has determined that it is beneficial to exclude the real property described on Exhibit A attached hereto and incorporated herein by this reference (“Property”) from South Metro pursuant to the provisions of Sections 32-1-501(1.5) and 32-1-501(4), C.R.S., on the condition that the Property thereafter immediately be included within West Douglas; and

WHEREAS, on initial approval of this Resolution it is anticipated that by Resolution No. 2024-001 dated October 16, 2024 (“Inclusion Resolution”), West Douglas will agree to include the Property into West Douglas immediately after the effective date of the Court’s Order excluding the Property from South Metro, which Inclusion Resolution will be filed with the District Court of Douglas County, Colorado, as required by Section 32-1-501(4)(a)(II)(B), C.R.S., and thereafter West Douglas will provide the same services to the Property as provided by South Metro; and upon final approval of this Resolution a copy of the approved Inclusion Resolution will be and is attached hereto as Exhibit B and incorporated herein by this reference; and

WHEREAS, the mill levy assessed by West Douglas against all property within its boundaries, exclusive of any mill levy for refunds or abatements, is currently 8.35 mills. The mill levy assessed by South Metro against all property within its boundaries, exclusive of any mill levy for refunds or abatements, is currently 9.250 mills. West Douglas’s mill levy is equal to or less than the mill levy assessed by South Metro, and as a result, no election for the exclusion of the Property from South Metro and inclusion of the Property into West Douglas is required pursuant to Section 32-1-501(4)(c)(I), C.R.S.; and

WHEREAS, South Metro has no outstanding obligations related to capital improvements which will remain obligations of the property owners within its boundaries until paid; and

WHEREAS, the Board of Directors, having reviewed all relevant information related thereto, hereby determines that:

A. The exclusion of the Property will be in the best interests of all of the following: (i) the Property itself; (ii) South Metro; and (iii) the counties in which South Metro is located;

B. The relative costs and benefits to the Property justify exclusion from South Metro and inclusion within West Douglas;

C. The ability of South Metro to provide economical and sufficient service to both the Property to be excluded and all of the properties within South Metro's boundaries are the same;

D. South Metro is able to provide services to the Property, but the costs of providing services by West Douglas will be less than the cost of providing services solely by South Metro;

E. There will be no effect on employment and other economic conditions in South Metro and surrounding area if this Resolution is or is not finally adopted;

F. There will be no economic impact on the region or on South Metro, surrounding area, or the state as a whole if this Resolution is or is not finally adopted;

G. There are no economically feasible alternative services available except from West Douglas;

H. There will be no additional cost levied on other property within South Metro as a consequence of the exclusion; and

I. South Metro currently has no outstanding bonded indebtedness for which the Property is liable.

WHEREAS, on initial approval of this Resolution it is anticipated that letter notification of the public hearing of the Board of Directors to consider final adoption of this Resolution will be mailed to the fee owners of 100% of all the real property proposed to be excluded, as listed on the records of the County Assessor, not more than 45 days and no less than 30 days prior to such public hearing, pursuant to Section 32-1-501(1.5)(b)(I), C.R.S.; and upon final approval of this Resolution the Board will confirm and does hereby confirm such notice was provided as anticipated and required, as set forth in Exhibit C; and

WHEREAS, upon initial approval of this Resolution it is anticipated that the Board will provide notice of the public hearing to consider final adoption of this Resolution by publication in the Douglas County News-Press in Douglas County, a newspaper of general circulation within South Metro, pursuant to Section 32-1-501(2), C.R.S.; and upon final approval of this Resolution the Board will confirm and does hereby confirm that such

notice was published as anticipated and required and a copy of the notice will be and is attached hereto as Exhibit C and incorporated herein by this reference; and

WHEREAS, the exclusion of the Property was initially considered by the Board of Directors at a meeting held October 7, 2024; and

WHEREAS, no person has filed a written objection to this exclusion except as will be noted in the minutes of the public hearing or the minutes of the meeting at which this Resolution is considered for final approval, and any written objection will be and as of final approval of this Resolution has been duly considered by the Board; and

WHEREAS, the exclusion of the Property is deemed in the best interest of the health and safety, prosperity, security and general welfare of the Property owners and inhabitants of the Property and of South Metro, and for the orderly and uniform administration of South Metro's affairs.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of South Metro Fire Rescue Fire Protection District, pursuant to the provisions of Sections 32-1-501(1.5) and 32-1-501(4), C.R.S., hereby approves the exclusion of the Property from the boundaries of South Metro Fire Rescue Fire Protection District; and

IT IS THEREFORE ORDERED that:

1. The Property described in Exhibit A attached hereto and incorporated herein shall be excluded from South Metro Fire Rescue Fire Protection District.
2. The boundaries of South Metro Fire Rescue Fire Protection District shall be altered by the exclusion of the Property.
3. Such exclusion shall be contingent upon the District Court of Douglas County, Colorado, in which Court an Order was entered establishing this District, having entered an Order that such real property be excluded from South Metro Fire Rescue Fire Protection District, and thereafter the District Court of Douglas County, Colorado, in which Court an Order was entered establishing West Douglas, immediately order the Property included within South Metro Fire Rescue Fire Protection District, pursuant to Section 32-1-501(4)(b), C.R.S.

The foregoing Resolution and Order of Exclusion was initially adopted by a vote of ___ in favor and ___ against at a meeting of the Board of Directors of South Metro Fire Rescue Fire Protection District, duly called and held on October 7, 2024 at the hour of 6:00 p.m.

South Metro Fire Rescue Fire Protection District

By: James E Albee
Jim Albee, Chair

ATTEST:
Sue Roche
Sue Roche, Secretary

The foregoing Resolution and Order of Exclusion was finally adopted by a vote of ___ in favor and ___ against at a meeting of the Board of Directors of South Metro Fire Rescue Fire Protection District, duly called and held on November 4, 2024, at the hour of 6:00 p.m.

South Metro Fire Rescue Fire Protection District

By: _____
Jim Albee, Chairman

ATTEST:

Sue Roche, Secretary

**EXHIBIT A TO
RESOLUTION AND ORDER OF EXCLUSION**

Description of Property to be Excluded

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 5, SOUTH 88°30'26" WEST, A DISTANCE OF 733.75 FEET WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE DEPARTING SAID SOUTH LINE, NORTH 29°49'54" EAST, A DISTANCE OF 298.66 FEET;

THENCE SOUTH 51°24'39" EAST, A DISTANCE OF 243.09 FEET;

THENCE NORTH 88°26'51" EAST, A DISTANCE OF 399.06 FEET TO THE WESTERLY RIGHT-OF-WAY OF DANIELS PARK ROAD;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

1. SOUTH 33°08'05" EAST, A DISTANCE OF 40.89 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 643.88 FEET;
2. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°29'54", AN ARC LENGTH OF 73.03 FEET;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, SOUTH 88°30'26" WEST, A DISTANCE OF 62.73 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 2.182 ACRES, (95,050 SQUARE FEET), MORE OR LESS.

EXHIBIT B TO
RESOLUTION AND ORDER OF EXCLUSION
West Douglas Inclusion Resolution

WEST DOUGLAS COUNTY FIRE PROTECTION DISTRICT

RESOLUTION 2024-__

**A RESOLUTION AGREEING TO INCLUDE PROPERTY INTO THE WEST
DOUGLAS COUNTY FIRE PROTECTION DISTRICT
(Castle Cliffs Estates)**

WHEREAS, the West Douglas County Fire Protection District (“West Douglas”) presently provides fire protection and emergency medical services to property owners and inhabitants within its boundaries; and

WHEREAS, the South Metro Fire Rescue Fire Protection District (“South Metro”) also presently provides fire protection and emergency medical services to property owners and inhabitants within its boundaries; and

WHEREAS, the Board of Directors of South Metro has proposed that certain real property described on Exhibit A attached hereto and incorporated herein by this reference (“Property”) be excluded from South Metro pursuant to the provisions of Sections 32-1-501(1.5) and 32-1-501(4)(b), C.R.S., on the condition that the Property thereafter immediately be included within West Douglas; and

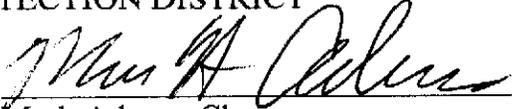
WHEREAS, the Property is capable of being served by West Douglas; and

WHEREAS, it is deemed to be in the best interest of West Douglas and the taxpaying electors thereof that such Property be included within West Douglas’ boundaries.

IT IS THEREFORE RESOLVED that the Board of Directors of the West Douglas County Fire Protection District, pursuant to the provisions of Sections 32-1-501(1.5)(a), hereby agrees to serve the Property and orders it be included into West Douglas immediately after the effective date of an Order of the District Court of Douglas County, Colorado, in which Court an Order was entered establishing West Douglas, excluding such Property from South Metro.

I certify that the foregoing Resolution Agreeing to Include Property into the West Douglas County Fire Protection District was unanimously passed at a meeting of the Board of Directors of the West Douglas County Fire Protection District, duly called and held on Oct 16th, 2024, at the hour of 8:45 p.m. and that the undersigned is the duly acting and authorized Chairman of the District.

WEST DOUGLAS COUNTY FIRE
PROTECTION DISTRICT

By: 
Mark Adams, Chair

ATTEST:

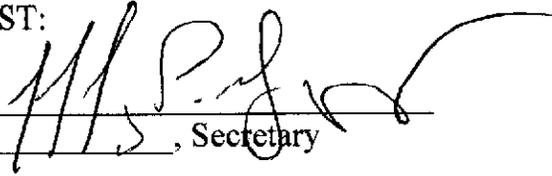
By: , Secretary

EXHIBIT A TO RESOLUTION OF INCLUSION
(Description of Property to be Included)

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 5, SOUTH 88°30'26" WEST, A DISTANCE OF 733.75 FEET WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

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THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, SOUTH 88°30'26" WEST, A DISTANCE OF 62.73 FEET TO THE **POINT OF BEGINNING**

CONTAINING AN AREA OF 2.182 ACRES, (95,050 SQUARE FEET), MORE OR LESS.

EXHIBIT C TO
RESOLUTION AND ORDER OF EXCLUSION
Mailed and Published Notice of Exclusion Hearing, Certificate of Mailing, and
Certificate of Publication

CERTIFICATE OF MAILING

I hereby certify under oath that the letter attached hereto as Exhibit A was mailed to the following property owner on October 4, 2024, which date is not more than 45 days and no less than 30 days prior to such public hearing:

Maples LLC
223 Larkspur Ave
Corona Del Mar, CA 92625

Kara Winters

Printed Name

[Handwritten Signature]

Signature

10-30-24

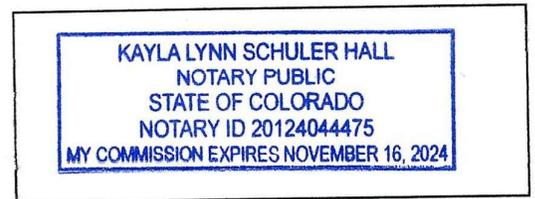
Date

State of Colorado)
) ss.
County of Jefferson)

Subscribed and sworn before me this 30 day of October 2024

by Kayla Hall
(Print Notary Name Here)

[Handwritten Signature]
(Notary Public Signature Here)



Notary Stamp Here

EXHIBIT A

**SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER A
RESOLUTION EXCLUDING PROPERTY
(Castle Cliffs Estates)**

NOTICE IS HEREBY GIVEN to all interested persons that the Board of Directors of the South Metro Fire Rescue Fire Protection District ("South Metro") has determined that it is in the best interest of the health and safety, prosperity, security and general welfare of the property owners and inhabitants of South Metro to consider excluding certain real property located within the boundaries of South Metro as described on Exhibit A attached to this Notice (the "Property") on the condition that the Property thereafter immediately be included within West Douglas County Fire Protection District ("West Douglas").

The Board of Directors of the South Metro at its October 7, 2024 board meeting will consider whether to preliminarily adopt and if preliminarily adopted will consider final adoption of a Resolution initiating exclusion of the Property from South Metro at a public hearing to be held on November 4, 2024 at 6:00 p.m., at the Administrative Offices of South Metro, 9195 E. Mineral Avenue, Centennial, Colorado.

The mill levy assessed by West Douglas against all property within its boundaries, exclusive of any mill levy for refunds or abatements, is currently 8.350 mills. The mill levy assessed by South Metro against all property within its boundaries, exclusive of any mill levy for refunds or abatements, is currently 9.250 mills. If the Property is excluded from South Metro and included within West Douglas, the mill levy will be reduced by 0.900 mills.

All interested parties may appear at such hearing to show cause in writing why such Resolution should not be finally adopted.

**BY ORDER OF THE BOARD OF DIRECTORS OF THE SOUTH METRO
FIRE RESCUE FIRE PROTECTION DISTRICT.**

**SOUTH METRO FIRE RESCUE FIRE
PROTECTION DISTRICT**

By: /s/ Sue Roche
Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING ON EXCLUSION OF PROPERTY

Description of Property to be Excluded

LEGAL DESCRIPTION

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THENCE SOUTH 51°24'39" EAST, A DISTANCE OF 243.09 FEET;

THENCE NORTH 88°26'51" EAST, A DISTANCE OF 399.06 FEET TO THE WESTERLY RIGHT-OF- WAY OF DANIELS PARK ROAD;

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2. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°29'54", AN ARC LENGTH OF 73.03 FEET;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, SOUTH 88°30'26" WEST, A DISTANCE OF 62.73 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 2.182 ACRES, (95,050 SQUARE FEET), MORE OR LESS.

Published in: *Douglas County News-Press*

Published on: October 3, 2024

Mailed to property owner, Maples LLC, 223 Larkspur Ave, Corona Del Mar, CA 92625
on October 4, 2024

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

South Metro Fire Rescue FPD (ccwu)**
c/o Collins Cole Winn Ulmer
165 Union Boulevard, Suite 785
Lakewood CO 80228

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/3/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



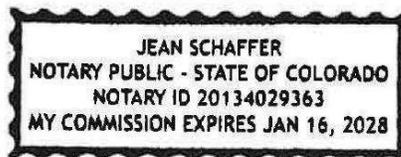
For the Douglas County News-Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/3/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-446981

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT NOTICE OF PUBLIC HEARING TO CONSIDER A RESOLUTION INITIATING EXCLUSION PROCEEDINGS (Castle Cliffs Estates)

NOTICE IS HEREBY GIVEN to all interested persons that the Board of Directors of the South Metro Fire Rescue Fire Protection District ("South Metro") has determined that it is in the best interest of the health and safety, prosperity, security and general welfare of the property owners and inhabitants of the South Metro to consider excluding certain real property located within the boundaries of the South Metro as described on Exhibit A attached to this Notice (the "Property") on the condition that the Property thereafter immediately be included within West Douglas County Fire Protection District.

The Board of Directors of the South Metro Fire Rescue Fire Protection District at its October 7, 2024 board meeting preliminarily adopted and will consider a final adoption of a Resolution initiating exclusion of the Property from the South Metro at a public hearing to be held on **November 4, 2024 at 6:00 p.m.**, at the Administrative Offices of the South Metro, 9195 E. Mineral Avenue, Centennial, Colorado.

All interested parties may appear at such hearing to show cause in writing why such Resolution should not be finally adopted.

BY ORDER OF THE BOARD OF DIRECTORS OF THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT.

EXHIBIT A TO NOTICE OF PUBLIC HEARING ON EXCLUSION OF PROPERTY Description of Property to be Excluded

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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THENCE SOUTH 51°24'39" EAST, A DISTANCE OF 243.09 FEET;

THENCE NORTH 88°26'51" EAST, A DISTANCE OF 399.06 FEET TO THE WESTERLY RIGHT-OF- WAY OF DANIELS PARK ROAD;

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THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, SOUTH 88°30'26" WEST, A DISTANCE OF 62.73 FEET TO THE **POINT OF BEGINNING.**

CONTAINING AN AREA OF 2.182 ACRES, (95,050 SQUARE FEET), MORE OR LESS.

Legal Notice No. 947695
First Publication: October 3, 2024
Last Publication: October 3, 2024
Publisher: Douglas County News-Press

SOUTH METRO FIRE RESCUE



August 29, 2024

Mr. Mark Nickless
OMSC, LLC
8678 Concord Center Dr. #200
Englewood, CO 80112

VIA E-MAIL

Re: Castle Cliff Estates Exclusion from South Metro Fire Rescue Fire Protection District and Inclusion into West Douglas County Fire Protection District

Dear Mark:

As we have discussed previously, it is my understanding that the majority of your Castle Cliff Estates development is located within the West Douglas County Fire Protection District. However, a small portion of the development, described on the attached Exhibit and consisting of a little over 2 acres, is within the South Metro Fire Rescue Fire Protection District. It is also my understanding that you would like this property to be excluded from South Metro and included into West Douglas. If this is accurate, please sign and return a copy of this letter and Attachment to me and I will work with the West Douglas Fire Chief to bring the proposal to the Districts' respective Boards of Directors and if approved, obtain the necessary Court Orders to accomplish the exclusion/inclusion.

Please contact me at (720) 989-2232 if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Michael E. Dell'Orfano". The signature is fluid and cursive.

Michael E. Dell'Orfano
Chief Government Affairs Officer

Cc: West Douglas Fire Chief John Oravez

Attachments:
Acknowledgement
Exhibit

ACKNOWLEDGEMENT: Castle Cliff Estates Exclusion/Inclusion

As the SEPTEMBER 3 of 2024, I agree with the exclusion of the property described on the attached Exhibit from South Metro Fire Rescue Fire Protection District and inclusion of it into West Douglas County Fire Protection District.

By: MICHAEL MAPLES Manager, Maples LLC
Property Owner and Developer

Name:

Date:



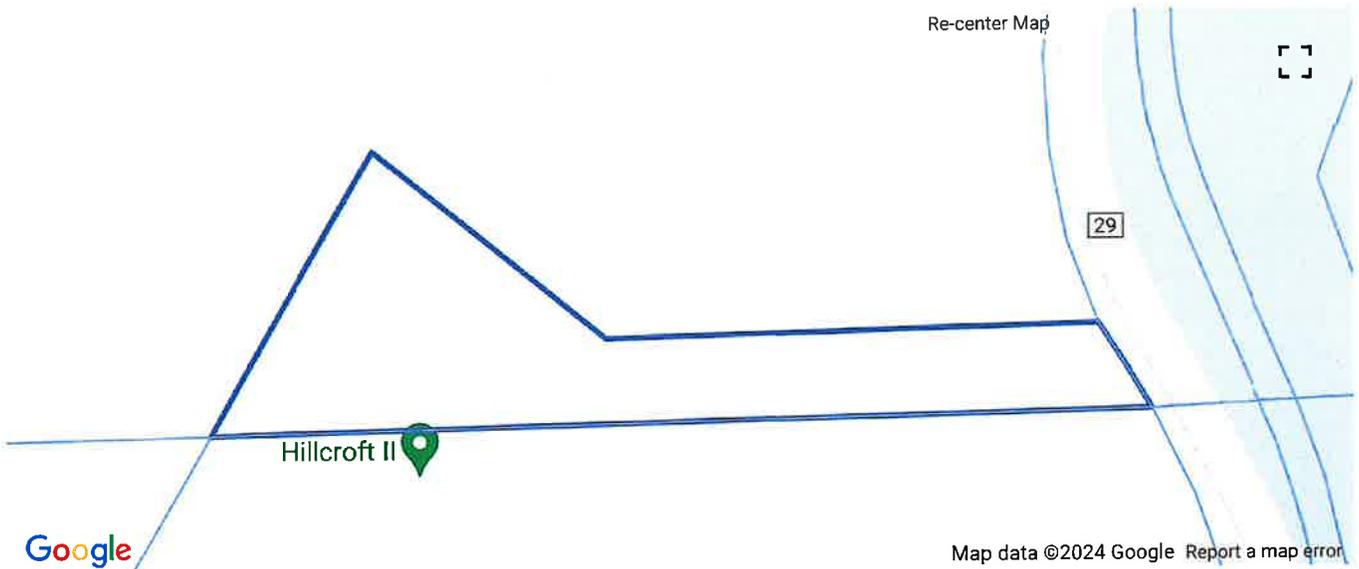
9/3/24

Displaying data for the year 2024

No Address

Ownership Information

MAPLES LLC
223 LARKSPUR AVE
CORONA DEL MAR, CA 92625



Account #: R0349361
State Parcel #: 2351-053-00-001
Account Type: Residential
Tax District: 3468
Neighborhood-Ext:

Owner Info

MAPLES LLC
223 LARKSPUR AVE
CORONA DEL MAR, CA 92625

Public Land Survey System (PLSS) Location

Quarter: SW; Section: 5; Township: 7; Range: 67

Building Count: 0
Building Permit Authority:
Douglas County
Phone: 303-660-7497

Subdivision

Name: METES AND BOUNDS
Reception No: 0000051

Location Description

TR IN S1/2S1/2 5-7-67 1.9 AM/L MTD 0240602

Disclaimer

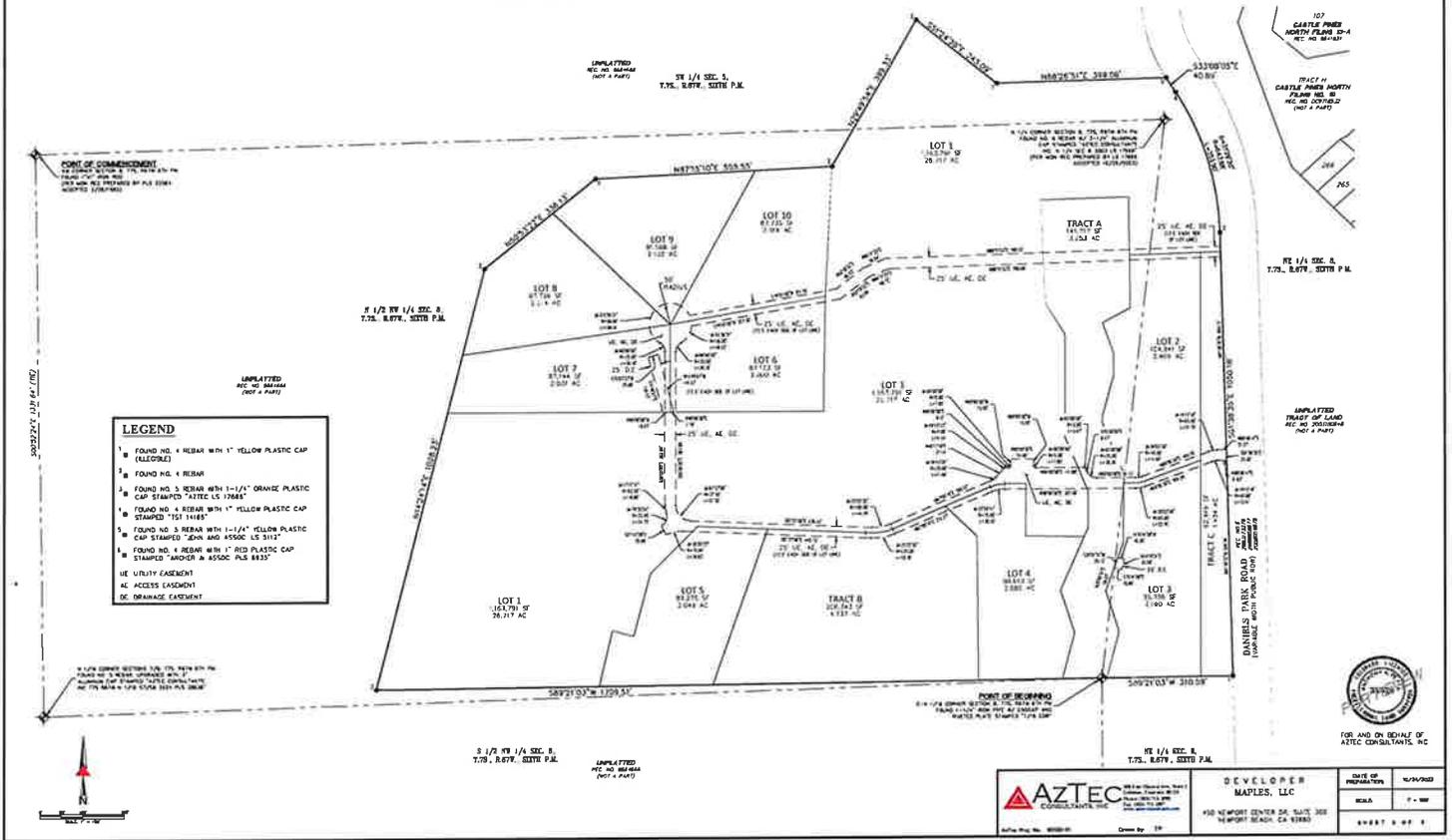
The location description may not be a complete legal description of the property.

Tax Authorities

ID	Authority Name	Mills	Tax Rate	Est. Tax Amount
2001	Douglas County Re-1 School District	40.730	4.0730%	\$119
0001	Douglas County Government	19.774	1.9774%	\$58
4014	South Metro Fire Rescue Fire Protection District	9.250	0.9250%	\$27
2004	Douglas County Schools - Debt Service	5.204	0.5204%	\$15
0002	Douglas County Law Enforcement	4.500	0.4500%	\$13
4390	Douglas Public Library District	3.513	0.3513%	\$10
4002	Urban Drainage & Flood Control District	0.900	0.0900%	\$3
4392	Urban Drainage & Flood South Platte	0.100	0.0100%	\$0
2002	Douglas County Schools - Cap Reserve	0.000	0.0000%	\$0
2003	Douglas County Schools - Insurance Reserve	0.000	0.0000%	\$0
4077	Douglas County Soil Conservation District	0.000	0.0000%	\$0
Total:	11 Authorities	83.971	8.3971%	\$245

CASTLE CLIFF ESTATES FILING NO. 1

A PART OF THE SOUTH HALF OF SECTION 5 AND THE NORTH HALF OF SECTION 8,
TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
COUNTY OF DOUGLAS, STATE OF COLORADO.
55.000 ACRES - 10 RESIDENTIAL LOTS - 3 TRACTS - SB2024-011



BOARD OF DIRECTORS AGENDA ITEM

STAFF REPORT



Meeting Date: 11/4/2024

Agenda Item Type: Action Item

Agenda Item: Appointing a Special District Representative to the Centennial URA Board of Commissioners

Submitted By: Mike Dell'Orfano, Chief Government Affairs Officer

Approved: Bob Baker, Fire Chief

SUMMARY:

The City of Centennial created an urban renewal authority (URA) in 2005 and intends to create additional plan areas. This modification requires the appointment of a commissioner to the URA that represents special districts. Based on agreement from the other special districts, SMFR will be the representative. Staff requests the board formally appoint a board member to serve on the URA Board of Commissioners as the special district representative.

BACKGROUND:

During the August 5, 2024 board meeting, Neil Marciniak - Economic Development Director and David King – Planner II, provided an overview of the boundaries and desired intent of creating a new plan area near the southwest corner of Arapahoe Rd. and I-25. Due to this modification to the original URA established in 2005, the URA is required to comply with changes in Urban Renewal Law. One change is the expansion of the commission to include representatives from additional entities, including an elected representative of the special districts levying a mill levy within the boundaries of the URA. During the August 19, 2024 SMFR board meeting, the board approved a motion to direct staff to pursue the appointment of a SMFR board member as a commissioner of the Centennial URA. The other special districts have agreed to that appointment.

FINANCIAL IMPACT:

There are no costs associated with a board member serving on the commission. There is no compensation to board members other than expenses.

STRATEGIC INITIATIVE:

As a member of the URA commission, SMFR is able to be a good partner while also providing oversight of the financial and service impacts of the URA.

RECOMMENDED ACTION/MOTION:

Recommended motion:

MOTION: I move to appoint [insert name] as a commissioner representing special districts on the Centennial Urban Renewal Authority Board of Commissioners.

ALTERNATIVE OPTIONS:

The board could choose not to pursue the appointment of an SMFR board member to the commission and rely on another special district to provide that representation. Staff would work with the other special districts to make an alternate appointment.

ATTACHMENTS:

June 20, 2024 Notification letter from Centennial

August 5, 2024 Centennial staff presentation



Mike Dell'Orfano, Chief Government Affairs Officer
South Metro Fire Rescue
9195 East Mineral Avenue
Centennial, CO 80112

June 20, 2024

Chief Dell'Orfano,

I am writing to bring to your attention an important matter regarding your organization and the Centennial Urban Redevelopment Authority (CURA). Colorado's urban renewal laws necessitate the appointment of four new members (commissioners) from certain taxing entities within the City of Centennial to CURA. These changes are aimed at ensuring transparency, accountability, and community representation in urban renewal efforts. The new commissioners would join the Centennial City Council as the CURA Board of Commissioners.

Centennial is seeking new commissioners from the following entities:

1. A member appointed by the Arapahoe County Board of County Commissioners
- 2. A board member of a special district levying a mill levy within Centennial**
3. An elected member of a board of education of a school district levying a mill levy within Centennial
4. A Mayoral appointee

Term: State law stipulates that commissioners serve five (5) year terms with an initial staggering of terms so that the term of at least one commissioner will expire each year. Specific terms will be determined at a later date.

Timing: Centennial would appreciate your cooperation to appoint new commissioners by the end of 2024.

Purpose: In addition to meeting State law requirements, Centennial may have a future need for urban renewal tools to facilitate redevelopment in areas of the City to the benefit of our community and partners.

Attached for your reference is the Colorado Revised Statute citation regarding this matter.

I would welcome the opportunity to discuss this further at your convenience. I can be reached at nmarciniak@centennialco.gov or 303-754-3351.

Sincerely,

Neil Marciniak
Economic Development Director
City of Centennial

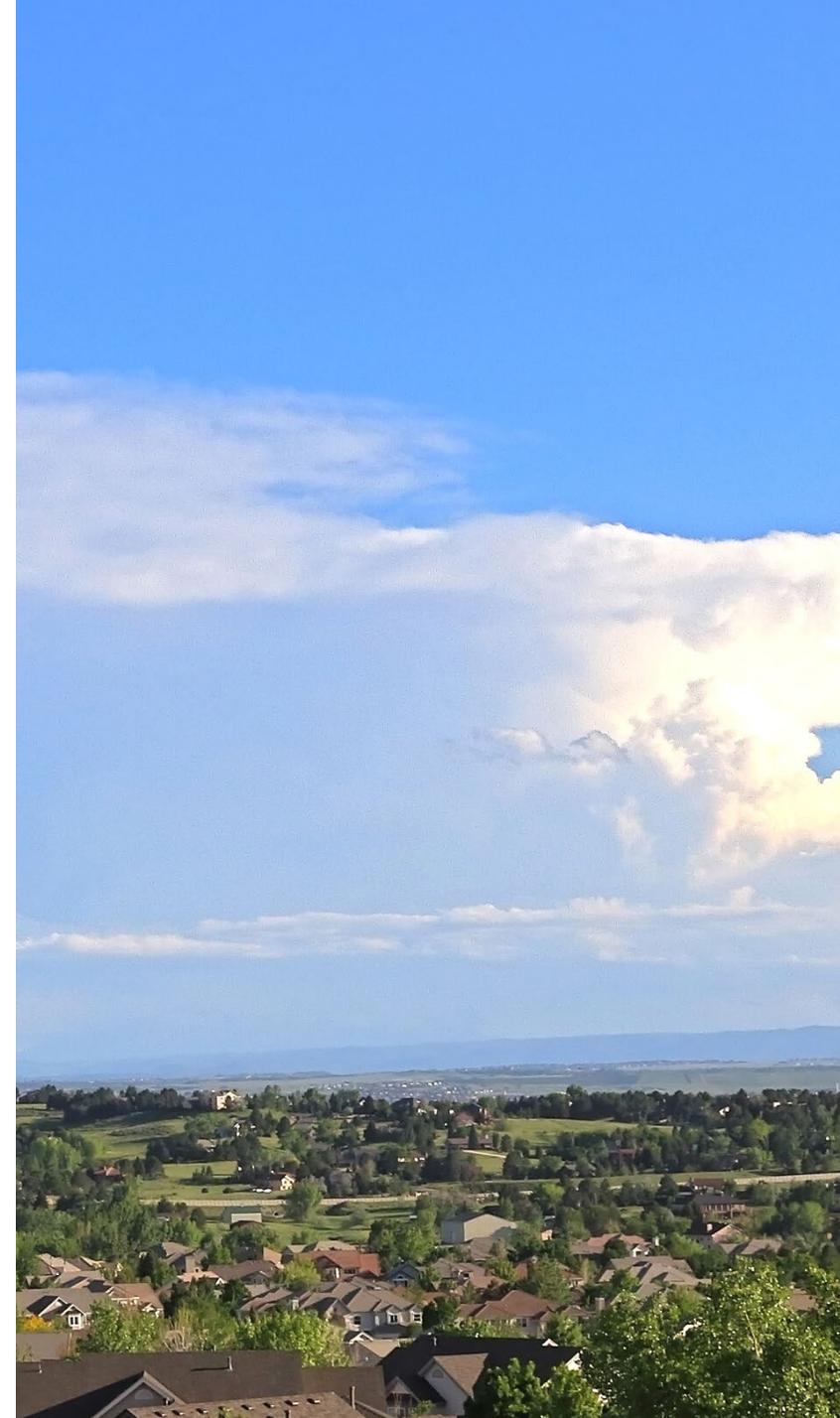
Centennial Urban Redevelopment Authority (CURA)

South Metro Fire Rescue
August 5, 2024



What is CURA?

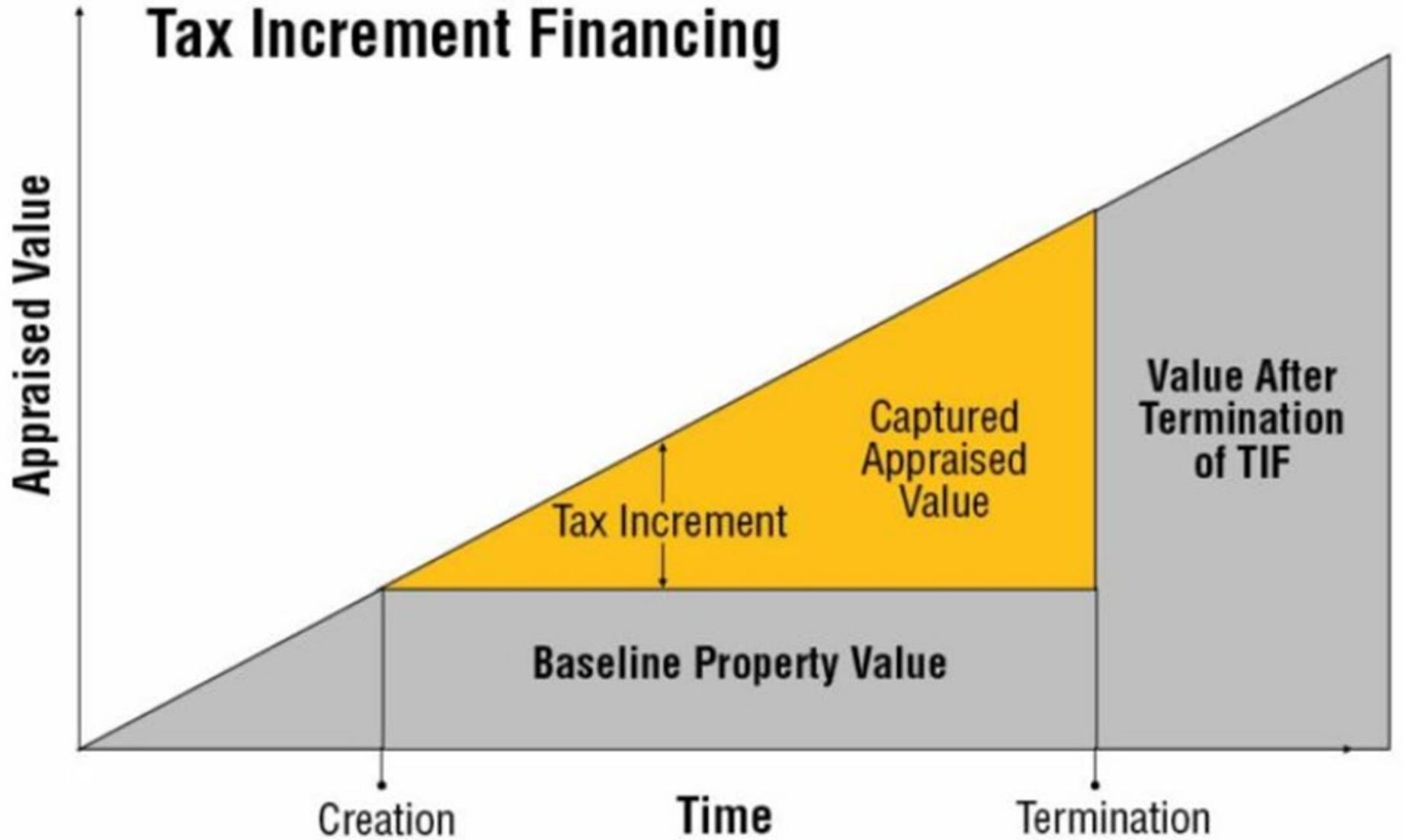
- Centennial Urban Redevlopment Authority
- Created in 2005
- Centennial City Council sits as the governing body
- CURA has approved one urban renewal plan (Streets at SouthGlenn)



Purpose of URAs

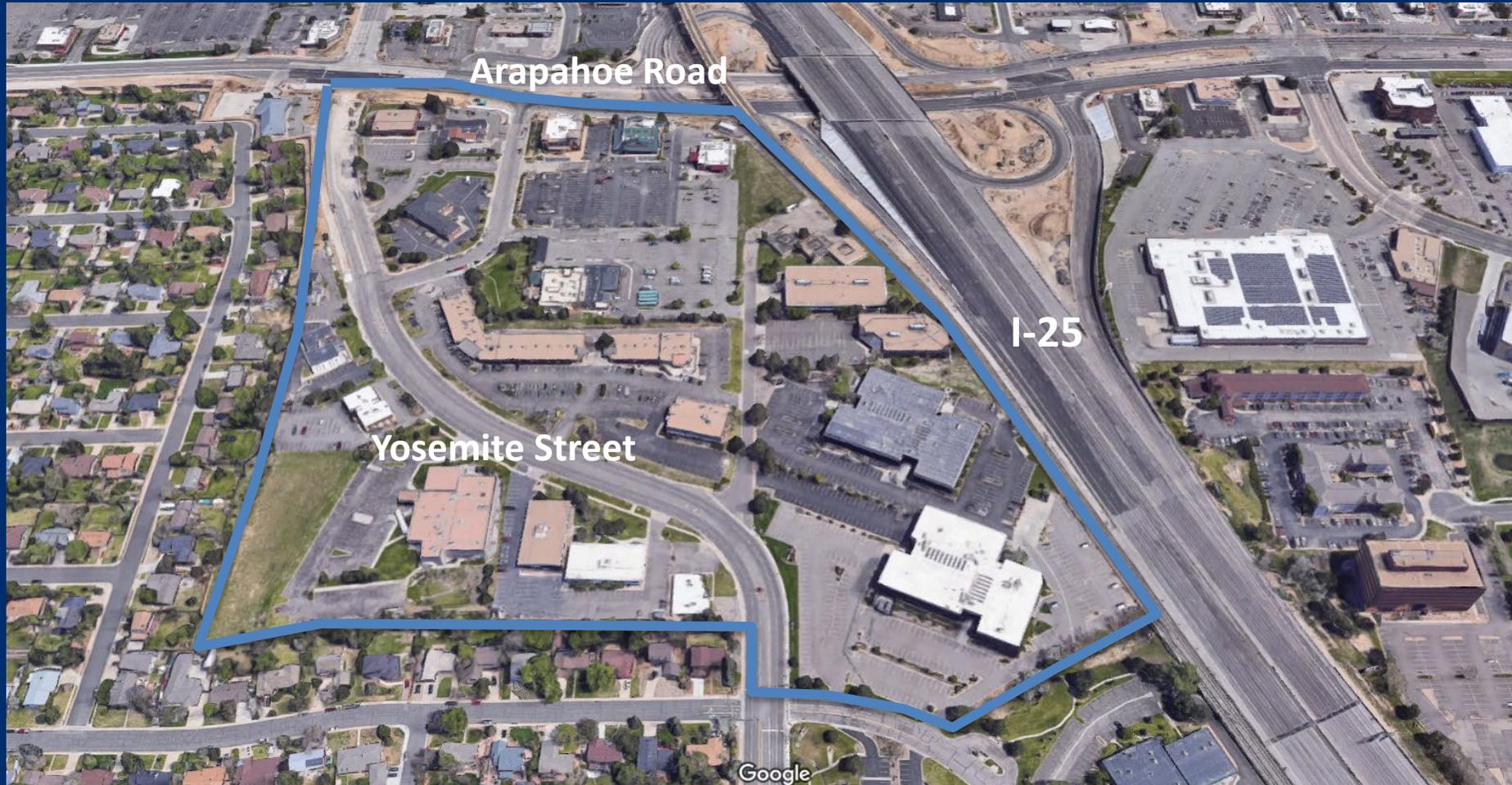
- Provide tools to redevelop and revitalize blighted areas within communities

Tax Increment Financing





Arapahoe Urban Center District No. 4 (AUC-4) Existing Conditions



Goals of CURA within AUC-4

- Tool to partner with private sector to redevelop and revitalize this blighted area
- Public improvement financing tool (TIF)
- Focus on infrastructure (roads, utilities, etc.)

Arapahoe Urban Center District No. 4 (AUC-4) Vision



HB 15-1348

- 2015 Colorado Legislative Session changed URA law
- URA Boards must add four (4) new members
- URAs are required to negotiate with taxing entities for tax increment

Tax Increment Changes

- Cities must enter into an agreement with taxing authorities to tax increment pledged to a project
- Regardless of URA Board representation
- Negotiated at time of project formation



CURA Board Changes

- City Council (9) will remain on the CURA Board
- State law requires Urban Renewal Authorities add four (4) additional members to the URA Board.
- Total number of Board Members will be thirteen (13)
- Five Year Terms (staggered initially)
- Expected to be seated Q1 2025



New Board Members

1. Appointee of the Arapahoe Board of County Commissioners
2. Elected Board Member of a Board of Education (Cherry Creek or Littleton) serving Centennial
3. **Board Member of a Special District levying a mill levy within Centennial**
4. Mayoral Appointee



Process

1. Identify entities and appointees (2024)
2. Notify Special Districts of Special District appointee (2024)
3. Centennial City Council Resolution to "Reform" CURA Board (2024)
4. Seat new board members (2025)





Centennial

C O L O R A D O

BOARD OF DIRECTORS AGENDA ITEM

STAFF REPORT



Meeting Date: 11/4/2024

Agenda Item Type: Action Item

Agenda Item: Q3 2024 Financial Report

Submitted By: Stephanie Corbo, Chief Financial Officer

Approved: Bob Baker, Fire Chief

SUMMARY:

This is a review of the third quarter of 2024 financial reports for the South Metro Fire Rescue Fire Protection District.

BACKGROUND:

At the end of each quarter, accounting performs a soft close of our financial records and prepares financial statements to review with our Board of Directors. Internal leaders have access to their financial reports in real time and have a set frequency to meet with finance. This practice is in line with the Government Finance Officers Association (GFOA) best practice.

1. Recording activity throughout the year

- **Transaction processing.** A government should undertake a process of monthly, quarterly, and annual reviews to ensure the ongoing completeness and accuracy of the data it collects. This process should include appropriate reconciliations to identify adjustments, as well as financial analysis of interim management reports to identify anomalous or incomplete data to be corrected. This verification process should be particularly useful in identifying amounts to be estimated as part of the annual verification process so that the data required to make those year-end estimates can be collected throughout the period. Also, this process should facilitate recording certain adjustments for converting governmental fund financials to government-wide financials, for example, capital assets and related depreciation, and changes in long-term liabilities (issuances and repayments), throughout the year rather than after the fiscal year has ended.

FINANCIAL IMPACT:

Timely information for decision making

STRATEGIC INITIATIVE:

Click or tap here to enter text.

RECOMMENDED ACTION/MOTION:

Recommended Motion: I move to accept the Third Quarter 2024 Financial Report.

ALTERNATIVE OPTIONS:

ATTACHMENTS:

Q3 2024 Financial Report



South Metro Fire Rescue

Monthly Financial Reports

For the Month Ending
September 30, 2024

Third Quarter 2024 Financial Update

Executive Summary



Balance Sheet:

Fund Balance:

Fund balance decreased by approximately \$32.6 million compared to June 2024, bringing fund balance to a total of \$121.2 million. Since majority of property tax revenue has been received by Q2, it is normal to see the fund balance continue to decline through the end of the year.

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 \$23.17 million with an average duration of 2.62 years. Our average maturity in the portfolio is 2.81 years. Our average purchase yield (meaning the average yield when we bought securities) is 3.41% and our average market yield (average yield if we were to sell securities) is 3.72%. The average quality of securities in the portfolio is AAA. The rate of return for the last 3 months was 3.36% which underperformed the benchmark by 10 bps (0.10%). 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 September, the District collected \$162.3 million in property tax revenue and \$7.6 million in specific ownership tax revenue. Excluding backfills, this reflects 99.04% collection vs. 98.86% last year in property taxes. For specific ownership taxes, SMFR is at 77.92% of budget vs. 77.50% in prior year and is on track to hit the budgeted \$9.7million. In addition to the \$150.7 million in property tax revenue, the District has collected 100% of the forecasted \$11.6 million in backfill.

Ambulance Transports:

Ambulance transports are forecasting to be ~4% above the 2024 budget. As of the end of the third quarter, SMFR completed 17,943 transports compared to our budget of 17,304. The District's net revenue is \$837K more than this time last year and \$441k more than 75% of current budget. Bad debt as a percentage of net revenue is 26.30% compared to 26.50% last year. Collections received as a percent of bad debt is 6.27% compared to 5.47% last year.

Third Quarter 2024 Financial Update

Executive Summary



Medicaid supplemental payment:

Medicaid supplemental payment of \$7,234,628 was received in the third quarter. It came in \$607K or 7.75% lower than budget.

Permit Fees:

The District has billed \$1.6 million in plan review fees through the third quarter, representing 71.23% of the total budgeted amount.

Excise Taxes:

Third quarter excise tax of \$47k has been recorded, which brings the year-to-date total to \$277k or 50% of the total budgeted amount. Town of Parker reported that building for new developments has slowed down. There were large multifamily permits in the past few years and since those have already pulled permits, that revenue is tapering off also.

Reimbursements:

Through September, the District billed 14 wildland fire deployments for total reimbursed amount of \$871k. Additionally, a hurricane deployment occurred in September/October and will be billed in Q4.

Expenditures:

Through September, the District has expended \$127.0 million in the General Fund related to operations or 73.7% of the annual budget.

Personnel:

Overall salaries and benefits are on track with budget through third quarter. Overtime is anticipated to be over budget but will be offset with savings in salaries.

Capital Projects Fund:

The District has expended \$13.1 million or 60.8% 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 has been fully expended on items related to improving sleep in the stations. The Board will receive a full update in the yearend financial packet.

Third Quarter 2024 Financial Update Executive Summary



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 \$2.6 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 went live mid-September; however, there are a few items pertaining to reporting that are still pending. Due to the schedule being moved, there will be an increase in cost for 2024; however, the project is forecasted to still be within contract capacity of \$1.2 million. The Board will receive a detail update on the project in the yearend financial packet.

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 FPD
Balance Sheet
September 30, 2024



	General	Capital Projects	Building Rental	Self Insured Medical	Total	Prior Month Totals	Variance From Prior Month
Assets							
Checking	\$10,078,124	\$397,404	\$480,724	\$472,535	\$11,428,787	\$6,834,654	\$4,594,133
Money market	29,526	-	-	-	29,526	126,036	(96,510)
CSIP	49,693,022	28,496,813	-	5,872,356	84,062,190	89,700,847	(5,638,656)
Investments	23,210,429	-	-	-	23,210,429	22,989,376	221,053
Accounts Recievable	8,944,359	46,877	15,496	-	9,006,731	8,827,413	179,318
Interest Recievable	132,918	-	-	-	132,918	157,114	(24,196)
Leases Recievable	581,292	-	1,831,234	-	2,412,526	2,412,526	-
Due from other funds	131,261	-	-	-	131,261	156,696	(25,435)
Prepays	1,704,576	4,379,554	-	-	6,084,131	8,450,492	(2,366,361)
Inventory	1,337,344	-	-	-	1,337,344	1,393,566	(56,222)
Total Assets	95,842,850	33,320,648	2,327,454	6,344,891	137,835,843	141,048,720	(3,212,877)
Liabilities							
Account payable - general	1,420,230	3,912,515	87,398	2,842,391	8,262,533	5,967,847	2,294,686
Accounts payable - payroll and Benefits	5,766,427	-	-	41,305	5,807,732	5,784,367	23,365
Unearned revenue	89,213	-	-	-	89,213	71,365	17,848
Deferred leases	574,989	-	1,773,141	-	2,348,131	2,348,131	-
Due to other Funds	-	-	-	131,261	131,261	156,696	(25,435)
Total Liabilities	7,850,859	3,912,515	1,860,539	3,014,957	16,638,870	14,328,406	2,310,464
Nonspendable							
Prepaid Items	1,704,576	4,379,554	-	-	6,084,131		
Inventory	1,337,344	-	-	-	1,337,344		
							7,421,474
Restricted							
Tabor Reserve (3%)	6,026,215	-	-	-	6,026,215		
Excise Tax Reserve	-	2,428,999	-	-	2,428,999		
Self Insurance	-	-	-	3,329,934	3,329,934		
							11,785,147
Committed							
Capital Projects Reserve	-	22,599,579	-	-	22,599,579		
Operating Reserve (20%)	34,481,821	-	-	-	34,481,821		
							57,081,400
Assigned							
Building Rental	-	-	466,915	-	466,915		
JACC Projects	120,840	-	-	-	120,840		
							587,755
Unassigned							
	44,321,196	-	-	-	44,321,196		
							44,321,196
Fund Balances	\$87,991,991	\$29,408,133	\$466,915	\$3,329,934	\$121,196,973		

South Metro Fire Rescue FPD
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Fund
For The Period Ending September 30, 2024



	Current Period			Annual Variance	Percent of		Variance CY to
	Annual Budget	Actuals	YTD Actuals		Budget Used	PY Actual YTD	PY
Revenues							
Property Tax	\$161,912,193	\$98,841	\$162,308,172	\$395,979	100.24%	\$123,645,399	\$38,662,774
Specific ownership tax	9,690,566	798,292	7,551,097	(2,139,469)	77.92%	7,509,823	41,274
Ambulance transport services	14,357,722	1,356,692	11,209,632	(3,148,090)	78.07%	10,566,696	642,935
Medicaid supplemental payment	7,842,240	7,234,628	7,234,628	(607,612)	92.25%	7,433,403	(198,776)
Investment income	2,000,000	306,868	2,027,603	27,606	101.38%	1,617,711	409,895
Mark to market	-	140,963	636,641	636,641	0.00%	495,334	141,307
Rental Income	182,500	16,858	154,113	(28,387)	84.45%	147,312	6,801
Permit / Plan Review	2,243,109	180,501	1,597,735	(645,374)	71.23%	1,732,726	(134,991)
Reimbursements	1,339,000	833,863	1,732,698	393,698	129.40%	2,684,384	(951,686)
Grants	842,010	13,509	236,557	(605,453)	28.09%	1,158,069	(921,512)
Dispatch fees	140,000	-	122,492	(17,508)	87.49%	109,291	13,201
Miscellaneous	129,500	7,768	134,275	4,775	103.69%	138,059	(3,784)
Total Revenues	200,678,840	10,988,783	194,945,643	(5,733,194)	97.14%	157,238,208	37,707,438
Expenditures							
Salaries	98,666,561	7,175,334	69,981,638	28,684,923	70.93%	66,769,881	(3,211,756)
Overtime - minimum staffing	6,069,625	668,548	6,235,704	(166,078)	102.74%	2,880,066	(3,355,638)
Overtime - reimbursable	1,244,511	284,264	1,036,689	207,822	83.30%	1,367,622	330,933
Overtime - other	2,542,282	253,759	1,803,442	738,839	70.94%	1,969,085	165,643
Benefits	39,313,569	2,927,442	29,009,238	10,304,331	73.79%	27,266,771	(1,742,467)
Supplies	1,942,308	105,698	1,296,697	645,611	66.76%	1,260,548	(36,150)
General equipment	1,418,275	39,082	1,143,002	275,273	80.59%	926,525	(216,476)
Operations equipment	220,475	7,507	131,440	89,035	59.62%	475,614	344,174
Memberships and certifications	238,228	11,845	143,832	94,396	60.38%	139,573	(4,260)
Awards and recognition	151,460	6,589	85,849	65,611	56.68%	118,553	32,704
Uniforms	1,460,855	167,822	1,436,725	24,130	98.35%	1,374,500	(62,225)
Software maintenance	3,112,487	672,796	2,576,278	536,209	82.77%	2,163,023	(413,255)
Hardware maintenance	-	-	-	-	0.00%	122,159	122,159
Utilities	1,902,582	131,633	1,420,558	482,024	74.66%	1,385,674	(34,884)
Fuel	1,017,350	90,372	638,983	378,367	62.81%	717,799	78,816
Fleet supplies	640,000	51,567	536,211	103,789	83.78%	610,127	73,916
Physicals	660,500	34,876	466,394	194,106	70.61%	260,337	(206,057)
Bank and credit card fees	154,000	10,893	109,570	44,430	71.15%	106,868	(2,702)
Building lease and operating expense	493,000	38,283	386,571	106,429	78.41%	-	(386,571)
Equipment lease	97,300	5,020	39,505	57,795	40.60%	42,627	3,122
Vehicle lease	475,000	79,864	397,409	77,591	83.67%	351,788	(45,621)
Audit	80,500	-	81,350	(850)	101.06%	61,800	(19,550)
Legal	250,000	10,846	185,318	64,682	74.13%	147,658	(37,660)
Professional services	3,762,976	202,265	2,575,627	1,187,349	68.45%	2,864,466	288,839
Insurance	1,109,152	89,454	784,998	324,154	70.77%	644,861	(140,137)
Seminars, conferences and travel	752,787	37,708	399,846	352,941	53.12%	602,246	202,400
Meeting expense	112,549	11,575	85,548	27,001	76.01%	72,929	(12,619)
Repairs and maintenance	1,422,064	107,673	1,257,336	164,728	88.42%	1,147,337	(109,999)
Outside rental	24,500	2,505	17,872	6,628	72.95%	16,592	(1,279)
Tuition assistance, EAP, and other programs	450,546	24,054	363,400	87,146	80.66%	335,888	(27,512)
Treasurer's fees	2,428,683	1,560	2,436,028	(7,345)	100.30%	1,856,722	(579,306)
Lease and subscription expenditure	194,980	-	-	194,980	0.00%	-	-
Total Expenditures	172,409,104	13,250,834	127,063,056	45,346,048	73.70%	118,059,639	(9,003,417)

South Metro Fire Rescue FPD
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Fund
For The Period Ending September 30, 2024



	Current Period			Annual Variance	Percent of Budget Used	Variance CY to	
	Annual Budget	Actuals	YTD Actuals			PY Actual YTD	PY
Excess of Revenues Over (Under) Expenditures	28,269,736	(2,262,051)	67,882,587	39,612,854	0.00%	39,178,569	28,704,021
Other Financing Sources (Uses)							
Sale of assets	-	-	200,529	200,529	0.00%	391,448	(190,919)
Lease and subscription proceeds	194,980	-	-	(194,980)	0.00%	-	-
Transfer from other Funds	(30,000,000)	-	(30,000,000)	-	0.00%	-	(30,000,000)
Total Other Financing Sources (Uses)	(29,805,020)	-	(29,799,471)	5,549	0.00%	391,448	(30,190,919)
Net change in fund balances	(1,535,284)	(2,262,051)	38,083,116	39,618,403	0.00%	39,570,016	(1,486,898)
Fund Balances - Beginning of Year	42,304,032	49,908,875	49,908,875	7,604,840			
Fund Balances - End of Year	\$40,768,748	\$47,646,824	\$87,991,991	\$47,223,244			

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



	Annual Budget	Current Period Actuals	YTD Actuals	YTD Budget	YTD Variance	Annual Variance	% Used	PY Actual YTD	Variance CY to PY
Expenditures									
Salaries	\$ 96,264,740	\$ 7,140,156	\$ 69,053,997	\$ 71,023,224	\$ 1,969,226	\$ 27,210,743	71.73%	\$ 66,423,202	\$ (2,630,795)
Buyouts	2,401,821	(3,351)	927,640	584,247	(343,394)	1,474,181	38.62%	346,679	(580,961)
Overtime - Minimum Staffing	5,304,625	634,223	5,778,586	3,605,601	(2,172,985)	(473,961)	108.93%	2,387,578	(3,391,008)
Overtime - FLSA	765,000	48,071	520,561	506,659	(13,902)	244,439	68.05%	554,397	33,836
Overtime - Wildland Deployment	855,000	224,856	719,795	732,857	13,062	135,205	84.19%	1,164,734	444,938
Overtime - USAR Deployment & Training	190,000	19,353	115,532	126,667	11,134	74,468	60.81%	-	(115,532)
Overtime - Other	2,741,793	280,068	1,941,360	2,056,345	114,984	800,433	70.81%	2,110,064	168,703
Benefits	39,313,569	2,965,971	29,009,238	29,974,014	964,776	10,304,331	73.79%	27,266,771	(1,742,467)
Total Expenditures	\$ 147,836,548	\$ 11,309,347	\$ 108,066,710	\$ 108,609,613	\$ 542,903	\$ 39,769,838	73.10%	\$ 100,253,426	\$ (7,813,285)

South Metro Fire Rescue FPD
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
 Capital Projects Fund
 For The Period Ending September 30, 2024



	Current Period				Percent of Budget Used	PY Actual YTD	Variance CY to PY
	Annual Budget	Actuals	YTD Actuals	Annual Variance			
Revenues							
Excise tax	\$551,040	\$46,877	\$277,204	(\$273,836)	50.31%	\$500,947	(\$223,742)
Investment income	150,000	104,507	746,858	596,858	497.90%	281,666	465,188
Contribution revenue	-	-	-	-	-	1,000,000	(1,000,000)
Total Revenues	701,040	151,384	1,024,062	323,022	146.08%	1,782,613	(758,554)
Expenditures							
Buildings and grounds	9,351,932	1,106,690	5,874,489	3,477,443	62.82%	1,810,600	(4,063,889)
Vehicles and apparatus	8,335,000	2,611,748	3,208,767	5,126,233	38.50%	3,095,273	(113,494)
Equipment	2,590,000	(3,886)	2,944,803	(354,803)	113.70%	3,602,108	657,305
Equipment lease	-	-	21,281	(21,281)	-	76,203	54,921
Personal protective gear	455,000	-	10,057	444,943	2.21%	-	(10,057)
Software implementation	800,000	47,559	1,032,142	(232,142)	129.02%	-	(1,032,142)
Total Expenditures	21,531,932	3,762,109	13,091,540	8,440,392	60.80%	8,584,184	(4,507,356)
Excess of Revenues Over (Under) Expenditures	(20,830,892)	(3,610,726)	(12,067,478)	8,763,414		(6,801,571)	(5,265,910)
Other Financing Sources (Uses)							
Transfers from other funds	30,000,000	-	30,000,000	-		-	30,000,000
Total Other Financing Sources (Uses)	30,000,000	-	30,000,000	-		-	30,000,000
Net Change in Fund Balances	9,169,108	(3,610,726)	17,932,522	8,763,414		(6,801,571)	24,734,090
Fund Balances - Beginning of Year	12,480,299	11,475,611	11,475,611	(1,004,688)			
Fund Balances - End of Year	\$21,649,407	\$7,864,885	\$29,408,133	\$7,758,726			

South Metro Fire Rescue FPD
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
 Building Rental Fund
 For The Period Ending September 30, 2024



	Annual Budget	Current Period Actuals	YTD Actuals	Annual Variance	Percent of Budget Used	PY Actual YTD	Variance CY to PY
Revenues							
Rental income	\$655,540	\$56,124	\$498,259	(\$157,281)	76.01%	\$503,133	(\$4,872)
Total Revenues	655,540	56,124	498,259	(157,281)	76.01%	503,133	(4,872)
Expenditures							
Supplies	8,000	577	5,456	2,544	68.20%	3,389	(2,067)
Utilities	327,750	4,974	214,694	113,056	65.51%	229,130	14,435
Professional services	250	-	8,851	(8,601)	3540.32%	108	(8,743)
Outside services	118,000	9,627	86,940	31,060	73.68%	83,705	(3,236)
Routine maintenance/Outside repairs	207,750	18,528	147,175	60,575	70.84%	145,838	(1,337)
Equipment	1,750	599	2,968	(1,218)	169.60%	3,434	466
Building and grounds	66,500	-	29,798	36,702	44.81%	36,140	6,341
Total Expenditures	730,000	34,305	495,883	234,117	67.93%	501,744	5,860
Net Change in Fund Balances	(74,460)	21,819	2,376	76,836		1,389	988
Fund Balances - Beginning of Year	455,798	464,540	464,540	8,740			
Fund Balances - End of Year	\$381,338	\$486,359	\$466,915	\$85,575			

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 September 30, 2024



	Annual Budget	Current Period Actuals	YTD Actuals	Annual Variance	Percent of Budget Used	PY Actual YTD	Variance CY to PY
Revenues							
Medical premiums	17,711,623	1,414,505	12,648,639	(5,062,984)	71.41%	11,975,968	672,671
Dental premiums	746,717	72,062	645,605	(101,112)	86.46%	593,689	51,916
Miscellaneous revenues	1,000,000	144,526	1,488,455	488,455	148.85%	893,186	595,269
Stop loss refunds	10,000	-	-	(10,000)	0.00%	11,386	(11,386)
Net investment earnings	50,000	26,146	219,676	169,676	439.35%	103,449	116,228
Total Revenues	19,518,340	1,657,238	15,002,374	(4,515,966)	76.86%	13,577,677	1,424,698
Expenditures							
Medical payments	15,270,522	1,393,167	11,924,152	3,346,370	78.09%	9,832,461	(2,091,691)
Dental payments	800,000	68,494	535,322	264,678	66.92%	526,292	(9,030)
HSA contributions	515,750	1,563	417,500	98,250	80.95%	508,625	91,125
Stop loss insurance / admin fees	1,287,474	105,423	843,373	444,101	65.51%	802,323	(41,050)
Total Expenditures	17,873,746	1,568,647	13,720,347	4,153,399	76.76%	11,669,701	(2,050,646)
Net Change in Fund Balances	1,644,594	88,591	1,282,027	(362,567)		1,907,976	(625,948)
Fund Balances - Beginning of Year	1,693,726	2,047,907	2,047,907	354,181			
Fund Balances - End of Year	\$3,338,320	\$2,136,498	\$3,329,934	(\$8,386)			

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



Month	Property Taxes				Interest	Specific Ownership	Treasurer's Fee	2024 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	41,945,631	672,307	(1,214)	(338,939)	15,039	754,842	(634,393)	42,413,274	96.20%	32,840,307	94.34%
July	1,385,508	-	(6,791)	(2,825)	29,857	897,705	(21,104)	2,282,350	97.55%	1,959,236	95.82%
August	738,625	-	(8,298)	(25,436)	26,435	862,727	(10,978)	1,583,076	98.49%	1,446,103	96.91%
September	120,830	-	(16,660)	(5,328)	1,219	798,292	(1,560)	896,793	99.02%	1,071,365	97.72%
October	-	-	-	-	-	-	-	-	-	1,036,955	98.50%
November	-	-	-	-	-	-	-	-	-	1,064,291	99.30%
December	-	-	-	-	-	-	-	-	-	631,283	99.78%
Total	152,153,857	11,588,675	(63,204)	(1,371,155)	86,203	7,551,097	(2,436,028)	167,509,444		132,105,573	
	sum of all Property Tax sub categories = 162,308,172										
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	(465)	(2,360)	(2,825)
August	(17,517)	(7,919)	(25,436)
September	(5,825)	496	(5,328)
October	-	-	-
November	-	-	-
December	-	-	-
Total	(748,122)	(623,033)	(1,371,155)

South Metro Fire Rescue
Excise Tax Collections
2024

Quarter	Amount
Q1	116,112.25
Q2	114,215.24
Q3	46,876.64
Q4	-
Total	277,204.13

Year	Amount
2019-2020	364,816.96
2021	577,987.65
2022	480,364.98
2023	728,625.01
Grand total	2,428,998.73

South Metro Fire Rescue
Capital Details
9/30/2024



Project	Expenses to Date
Buildings and Grounds - Capital Projects Fund	
Station 15 - New station build	\$ 4,676,643 *
Station 16 - New generator	99,000
Station 16 - Remove/Replace Concrete	58,626
Station 17 - Remodel & generator	239,893 *
Station 18 - Breakroom Remodel	45,239 *
Station 20 - Ceiling Fan Installation	13,977
Station 21 - Fencing	40,675
Station 23 - Architectural Services	5,179 *
Station 32 - Ceiling Fan Installation	25,880
Station 35 - Remodel	374,272
Station 36 - Generator	1,880
911 Memorial	52,396
Sleep Initiative	100,701 *
JSF - Underground Repairs and Upgrade	90,122 *
Nederman exhaust system	16,404 *
MHQ 3rd floor remodel	33,602 *
Total Buildings and Grounds	5,874,489
Vehicle and Apparatus - Capital Projects Fund	
2023 Ram Service Truck #1588	115,550
2024 Heavy Rescue Tiller #3395	1,893,712 *
2023 Medic #2246	235,454 *
2023 Medic #2248	239,039 *
2023 Medic #2251	238,967 *
2023 Medic #2254	243,019 *
2023 Medic #2254	243,027 *
Total Vehicle and Apparatus	3,208,767
Leases - Capital Projects Fund	
Ambulance pram lease	21,281
Total Lease	21,281
Equipment - Capital Projects Fund	
Zoll Defibrillators and AEDs	2,626,417
Rescue lifting bags	50,061
SCBA Equipment	208,654 *
Fluid management system for Fleet	59,672
Total Equipment	2,944,803
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	1,032,142 *
Total Personal Protective Gear	1,032,142
Building and Grounds - Buiding Rental Fund	
MHQ - lobby renovation	22,830 *
MHQ - Replace sidewalk stones & ADA ramp	6,968
Total Building and Grounds	29,798

Total Capital Purchases \$ 13,121,338

*Current period expenses.

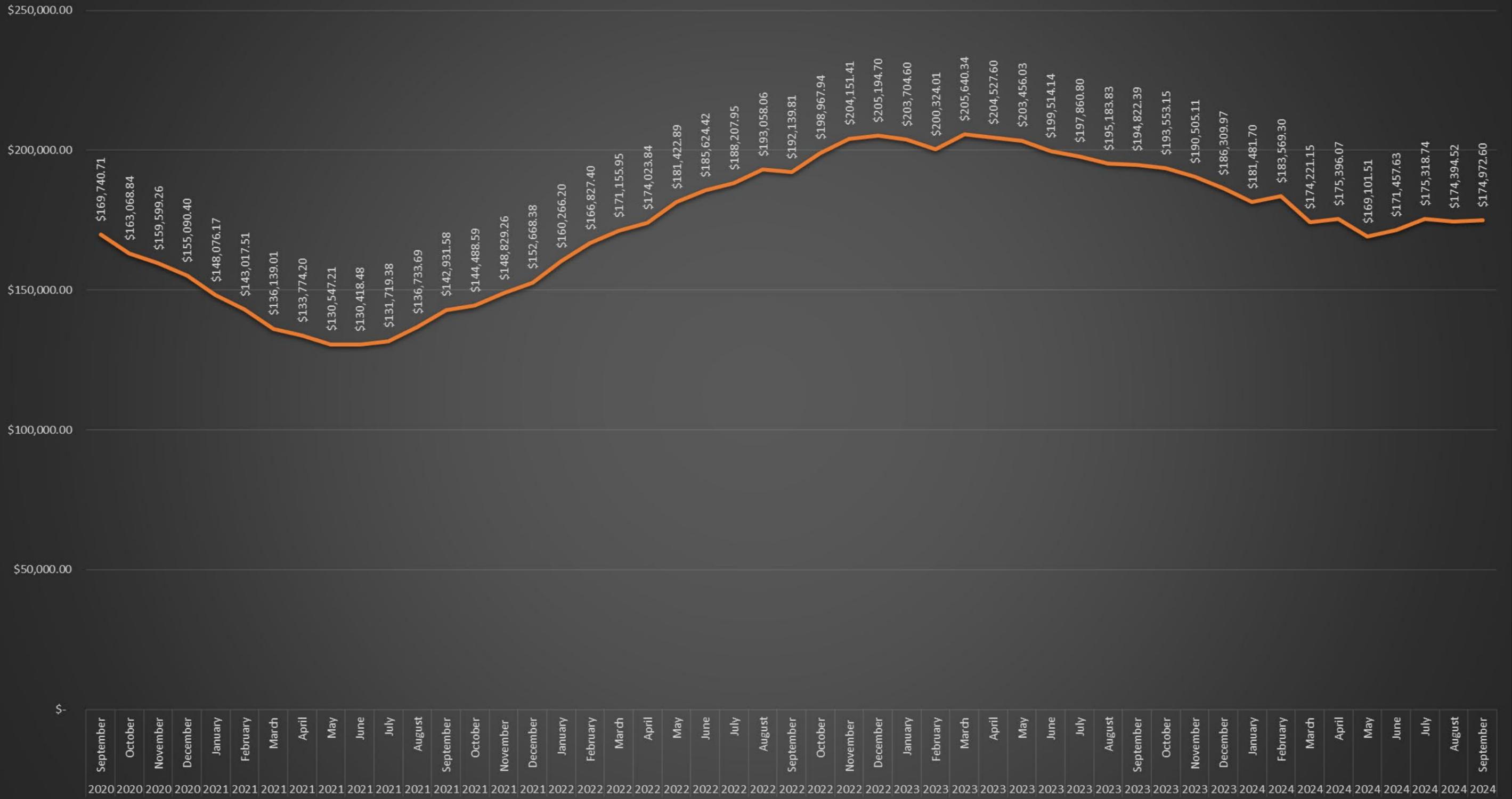
**South Metro Fire Rescue
Prepaid Capital Project Expenses Schedule
September 30, 2024**



Anticipated In Service (Budget Year)

Apparatus Description	Amount	Board Approved	Original Budgeted Year	2024	2025	Total
2024 Dive Unit #2364	139,646	12/6/2021	2022	139,646		139,646
2023 Type III Brush #2282	42,795	1/10/2022	2023	42,795		42,795
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	12/5/2022	2023	860,842		860,842
2023 Type 6 Brush Truck #2283	302,010	12/5/2022	2023	302,010		302,010
2023 Type 6 Brush Truck #2284	301,393	2/5/2024	2025		301,393	301,393
2025 Dive Boat #9001	8,337	2/5/2024	2025		8,337	8,337
2024 Dive Unit #2365	141,868	2/5/2024	2025		141,868	141,868
2025 Ford F150, BC Unit 2216	135	10/7/2024	2025		135	135
Total Prepaid Apparatus	\$ 4,379,554			\$ 3,927,820	\$ 451,734	\$ 4,379,554

Development and Construction Revenue Generated: 12-Month Rolling Average



Rev Gen 12 Mo Rolling Avg

INVESTMENT REPORT

South Metro Fire Rescue Fire Protection District | As of September 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

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

ECONOMIC UPDATE

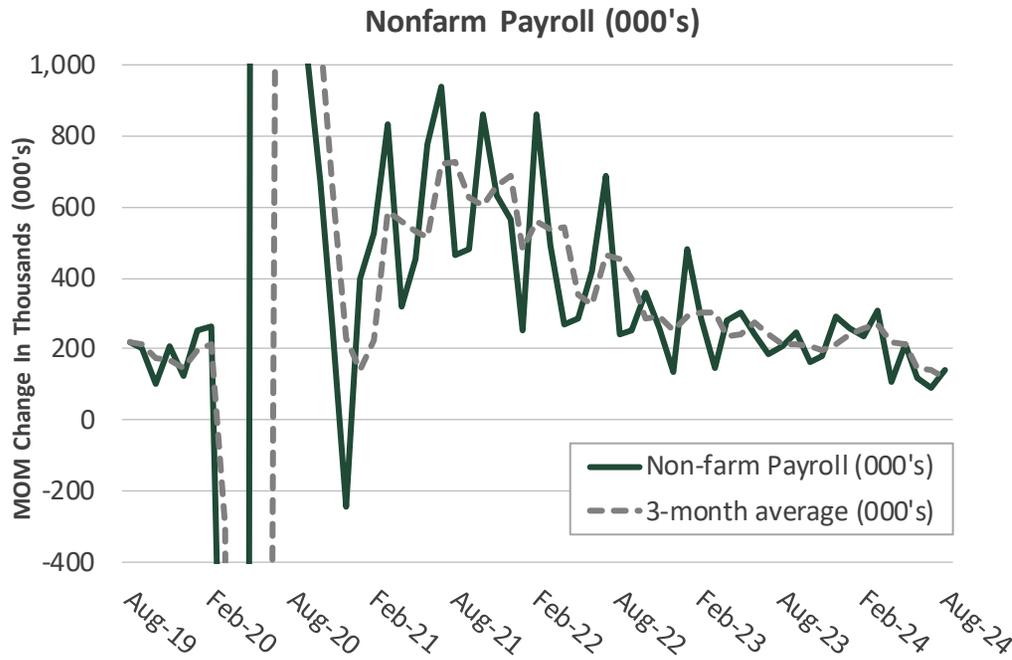
ACCOUNT PROFILE

PORTFOLIO HOLDINGS

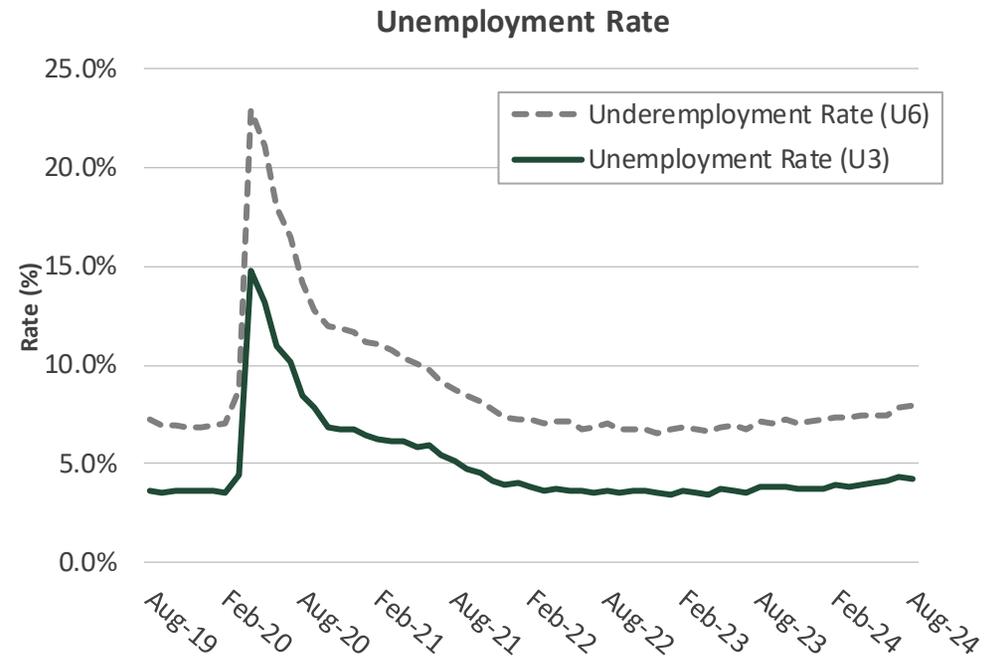
TRANSACTIONS

ECONOMIC UPDATE

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, declining savings rates, 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. The labor market is showing signs of cooling, reflecting an improved balance between supply and demand for workers. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 due to lower inflation expectations and a higher projected unemployment rate. We believe the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The US Treasury yield curve shifted significantly lower in August as economic data continued to moderate. The 2-year Treasury yield fell 34 basis points to 3.92%, the 5-year Treasury dropped 21 basis points to 3.70%, and the 10-year Treasury yield declined 13 basis points to 3.90%. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -2 basis points at August month-end versus -23 basis points at July month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -75 basis points. The inversion between 3-month and 10-year Treasuries ended the month of August at -121 basis points.



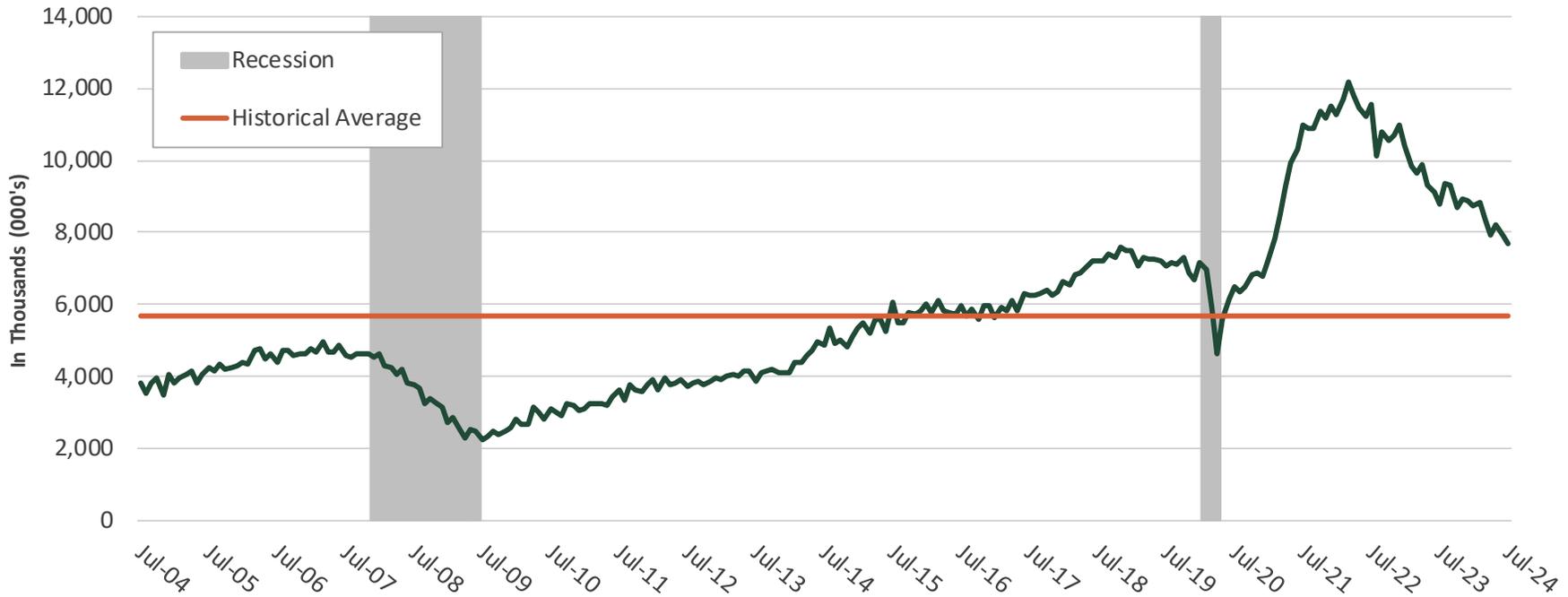
Source: US Department of Labor



Source: US Department of Labor

The U.S. economy added 142,000 jobs in August, below expectations of 165,000. The three-month moving average and six-month moving average payrolls continued to trend weaker to 116,000 and 163,000 respectively. The unemployment rate declined slightly to 4.2% in August, and the labor participation rate remained at 62.7%, 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 rose to 7.9% from 7.8%. Average hourly earnings rose 3.8% year-over-year in August. 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.

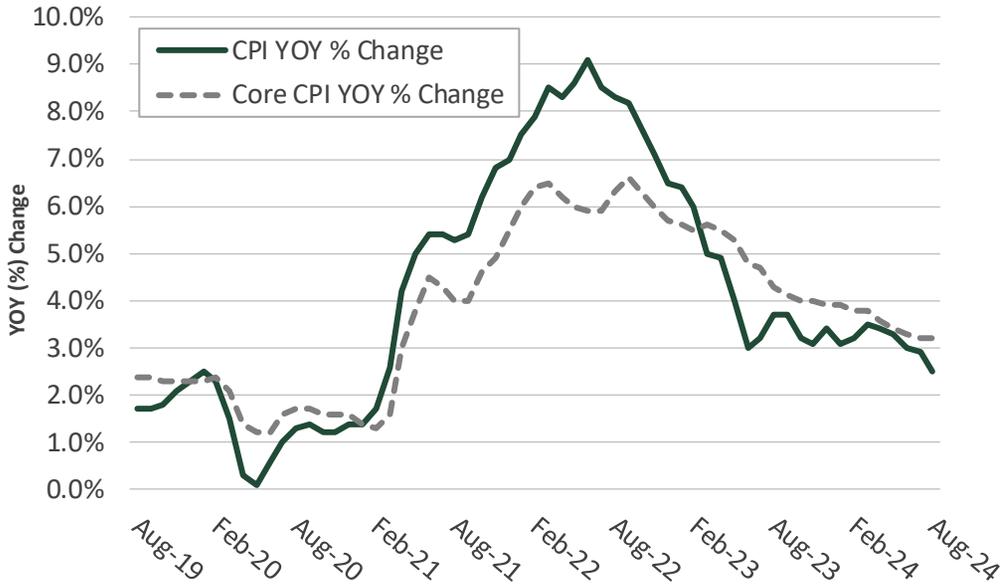
Job Openings



Source: US Department of Labor

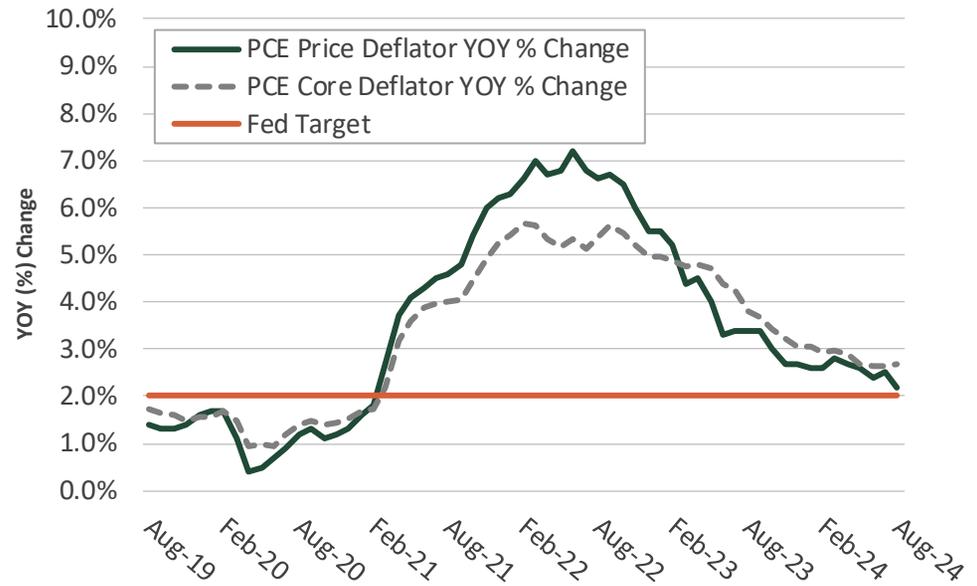
The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) decreased to 7.67 million job openings in July from a downwardly revised 7.91 million in June. Job openings have declined to a ratio of 1.07 jobs for each unemployed individual. The quits rate, an indicator of job availability, remained at 2.1%, which is the lowest level since 2020. 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

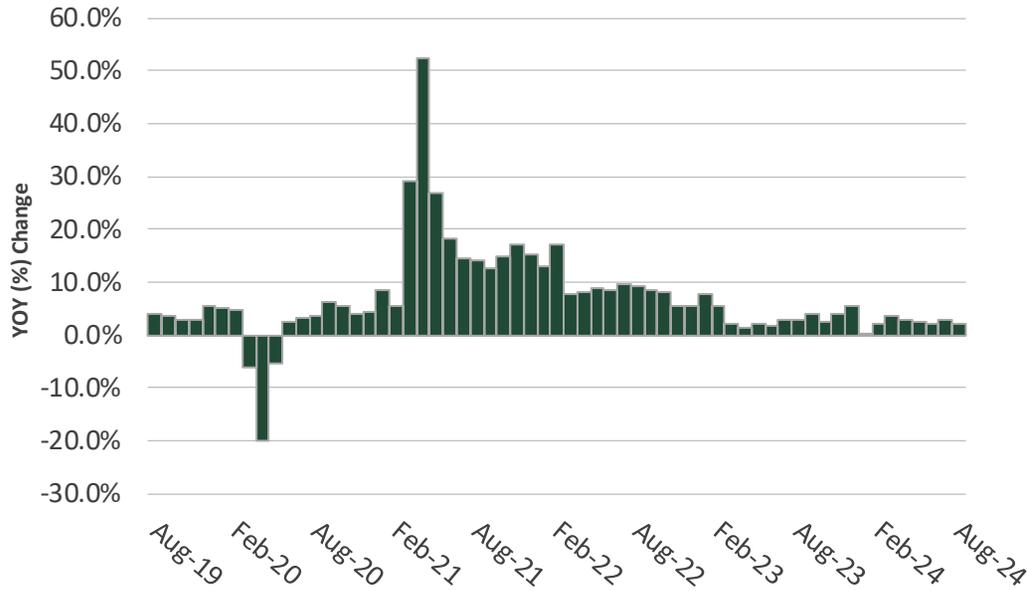
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

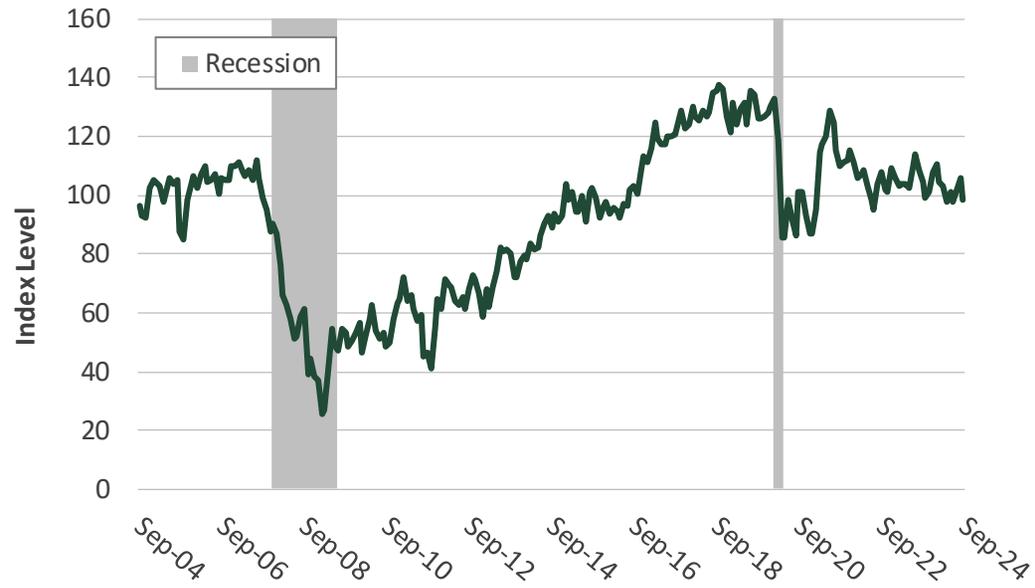
In August, the Consumer Price Index (CPI) rose 0.2% month-over-month and 2.5% year-over-year, down from 2.9% in July, largely due to a drop in gasoline prices. The Core CPI, which excludes volatile food and energy components, rose more than expected in August by 0.3% month-over-month and 3.2% year-over-year. The Personal Consumption Expenditures (PCE) Index rose 0.1% from the previous month and 2.2% year-over-year in August. The Core PCE deflator (the Fed’s preferred gauge) increased 0.1% month-over-month and 2.7% over the past year, still above the Fed’s 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services, but recent data provide confirmation that inflation is moderating.

Retail Sales YOY % Change



Source: US Department of Commerce

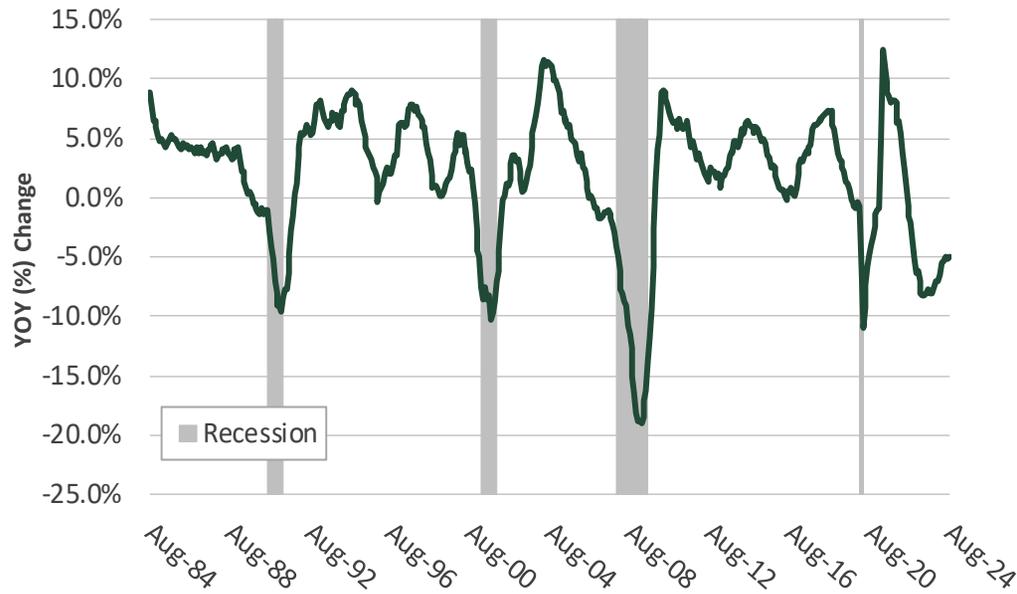
Consumer Confidence



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

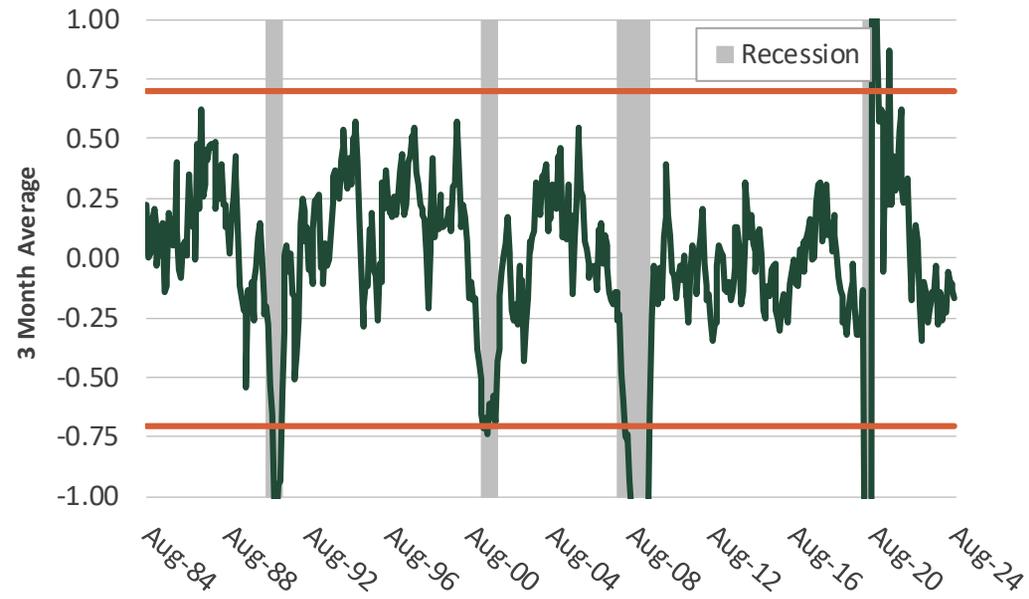
Retail Sales grew more than expected month-over-month in August at 0.1% after growth of 1.1% in July. On a year-over-year basis, Retail Sales grew 2.1% in August versus 2.9% in July. Control-group sales, which are used to calculate gross domestic product, rose 0.3% month-over-month in August after last month’s data was revised higher to an increase of 0.4%. E-commerce contributed the most to the increase. The Conference Board’s Consumer Confidence Index for September came in below expectations, contracting to 98.7 after an upward revision to 105.6 in August. The decline reflects recent softening in labor market conditions, and less optimism about the job market and income growth. While the consumer has been resilient, consumption has begun to moderate in the face of declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market.

Leading Economic Indicators (LEI)



Source: The Conference Board

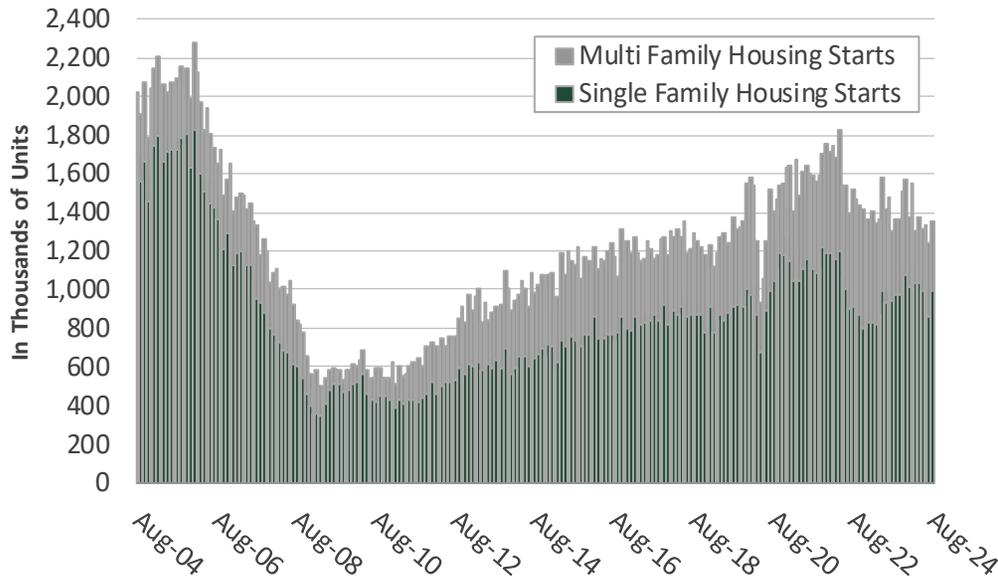
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

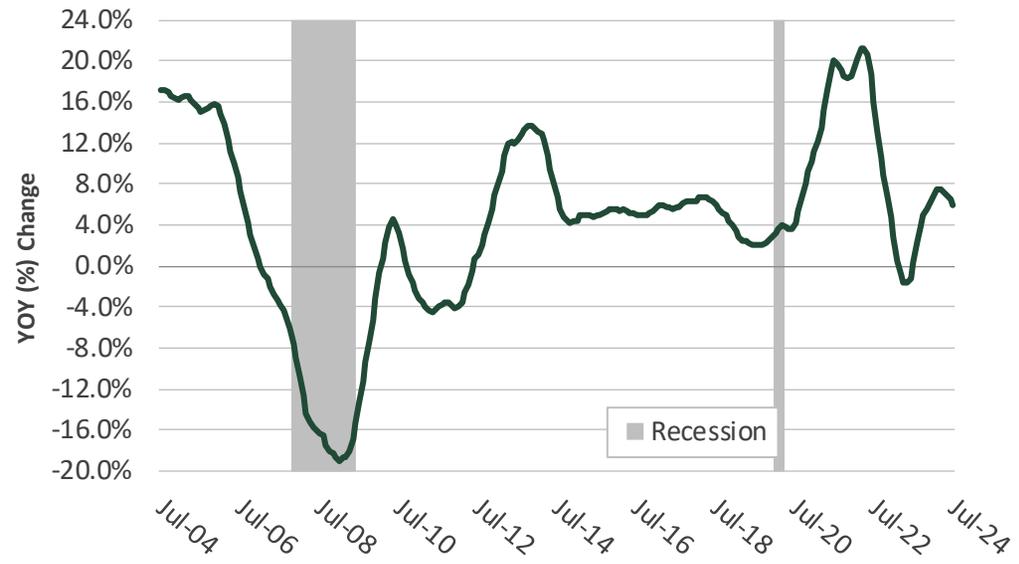
The Conference Board's Leading Economic Index (LEI) remained in negative territory at -0.2% in August, improving from -0.6% in July. The index dropped 5.0% year-over-year. The improvement can be attributed to a decrease in the yield curve inversion, an increase in building permits, and stock market performance. The Chicago Fed National Activity Index (CFNAI) increased to 0.12 in August from a downwardly revised -0.42 in July, which was above consensus expectations. The three-month moving average fell to -0.17 in August from -0.13 in July, indicating below-trend growth expectations for the economy.

Annualized Housing Starts



Source: US Department of Commerce

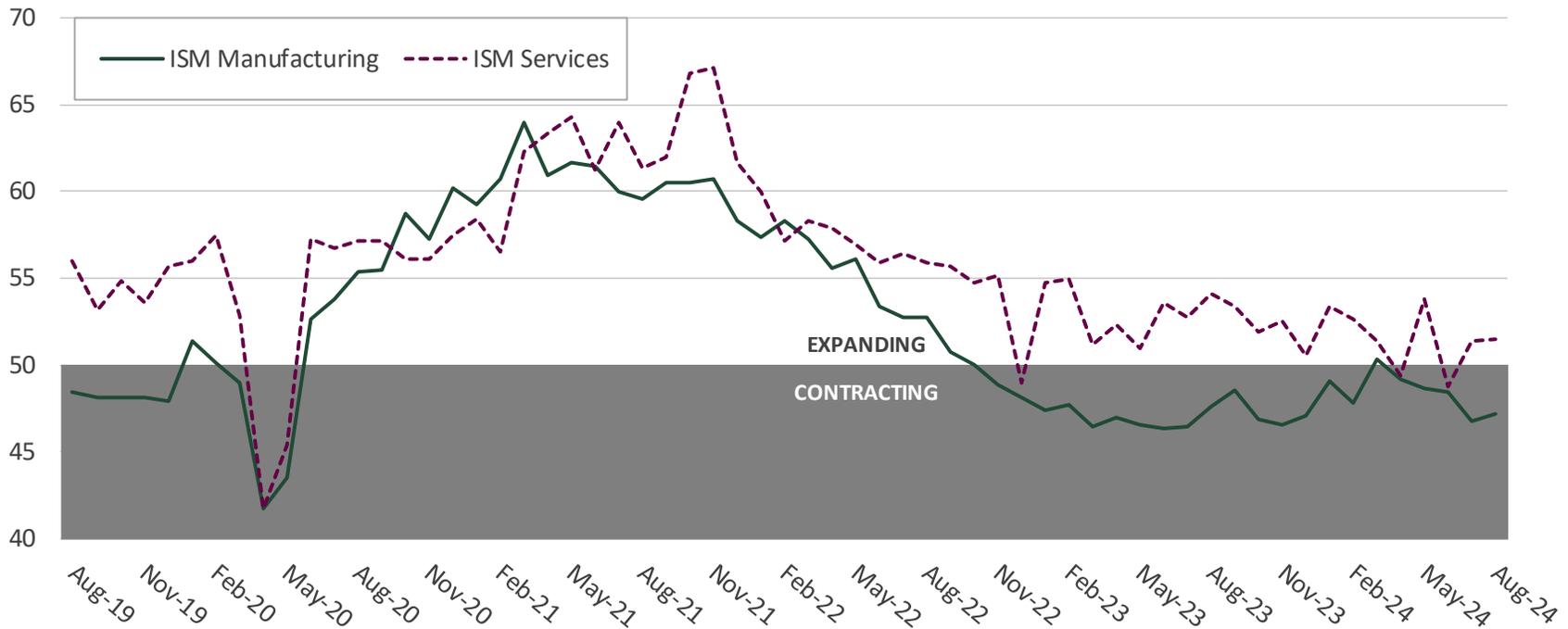
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts surprised to the upside on a month-over-month basis in August, increasing 9.6% to 1.356 million units versus the previous decline of 6.9% the prior month. Starts were led by the single-family home sector. Total starts were up 3.9% year-over-year. The Freddie Mac average rate for a 30-year fixed mortgage edged down to 6.35% in August from 6.85% in July. According to the Case-Shiller 20-City Home Price Index, housing prices rose 5.9% year-over-year in July, decelerating from 6.5% reported in the previous month. Although the trend is gradually improving, 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 contracted at a slower rate of 47.2 in August compared to 46.8 in July. Demand remains subdued, while employment contracted slower than July. The ISM Services Index increased to 51.5 in August, increasing from 51.4 in July, due to all four indices reading close to or above 50 percent. A reading over 50 indicates expansion, while a reading under 50 indicates contraction.

GROSS DOMESTIC PRODUCT (GDP)

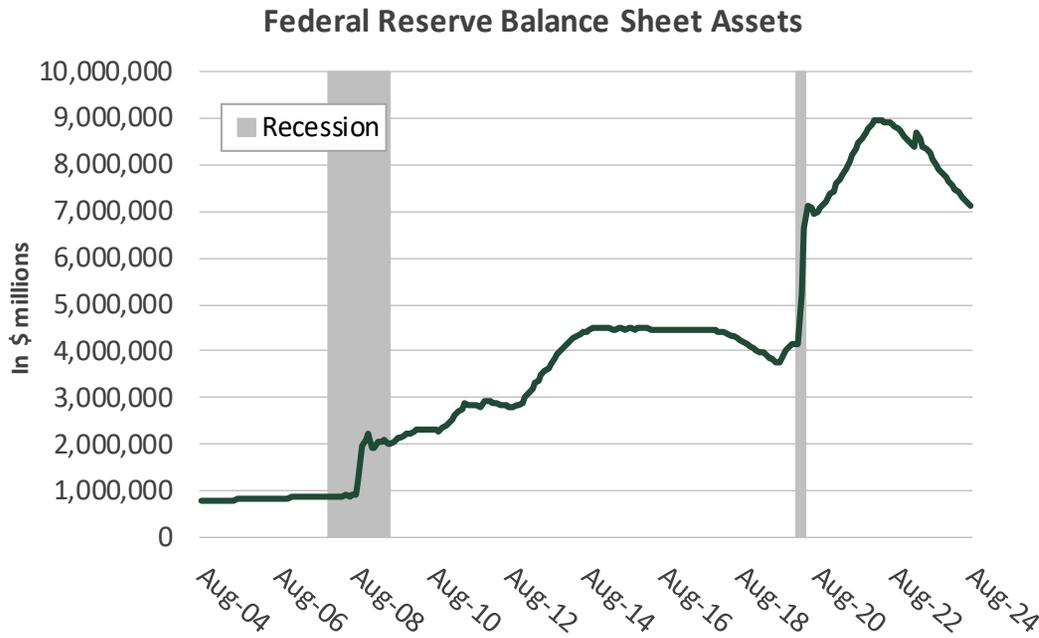
Components of GDP	9/23	12/23	3/24	6/24
Personal Consumption Expenditures	1.7%	2.3%	1.3%	1.9%
Gross Private Domestic Investment	1.8%	0.2%	0.6%	1.5%
Net Exports and Imports	-0.1%	0.1%	-0.6%	-0.9%
Federal Government Expenditures	0.3%	0.0%	0.0%	0.3%
State and Local (Consumption and Gross Investment)	0.6%	0.6%	0.3%	0.3%
Total	4.4%	3.2%	1.6%	3.0%



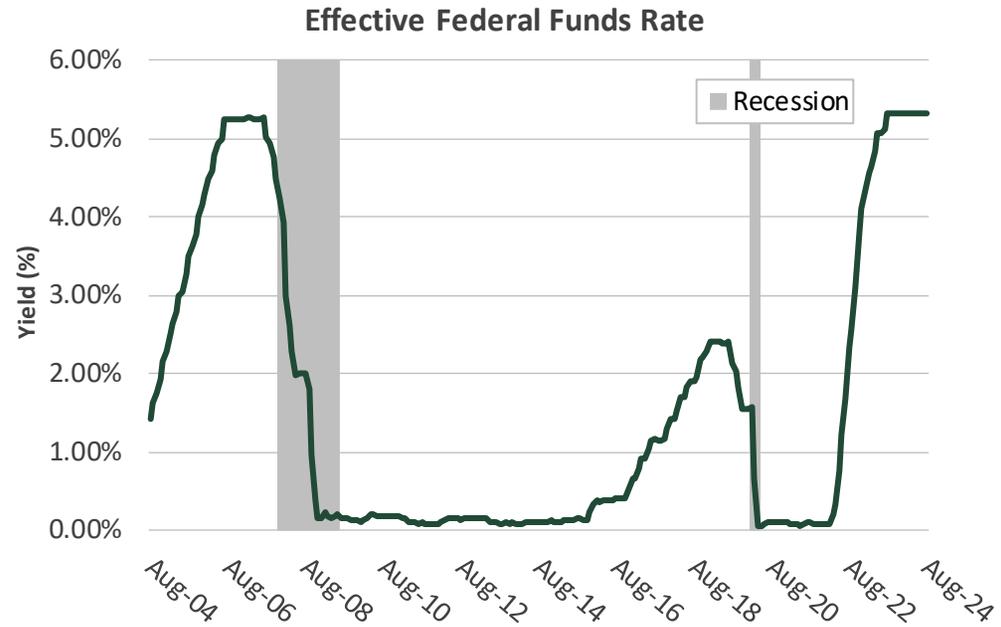
Source: US Department of Commerce

Source: US Department of Commerce

According to the third estimate, second quarter GDP increased at an annualized rate of 3.0%, unchanged from the prior estimate. Growth continues to be powered by personal consumption expenditures. Gross fixed investment, government consumption expenditures, and inventories also had positive contributions, with a negative offset by net exports. The consensus projection calls for 2.0% growth in the third quarter and 2.6% growth for the full year 2024.



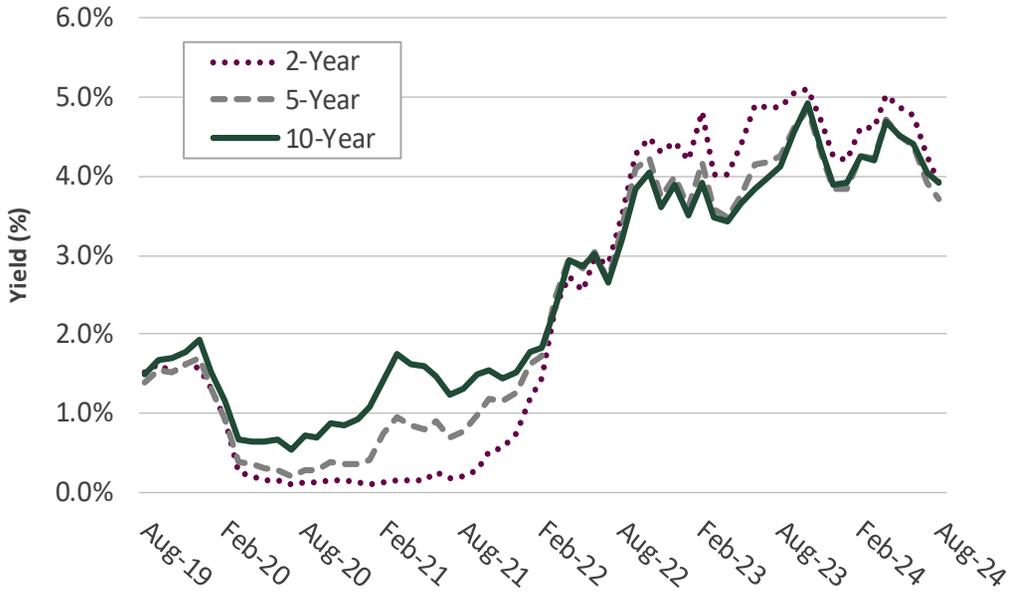
Source: Federal Reserve



Source: Bloomberg

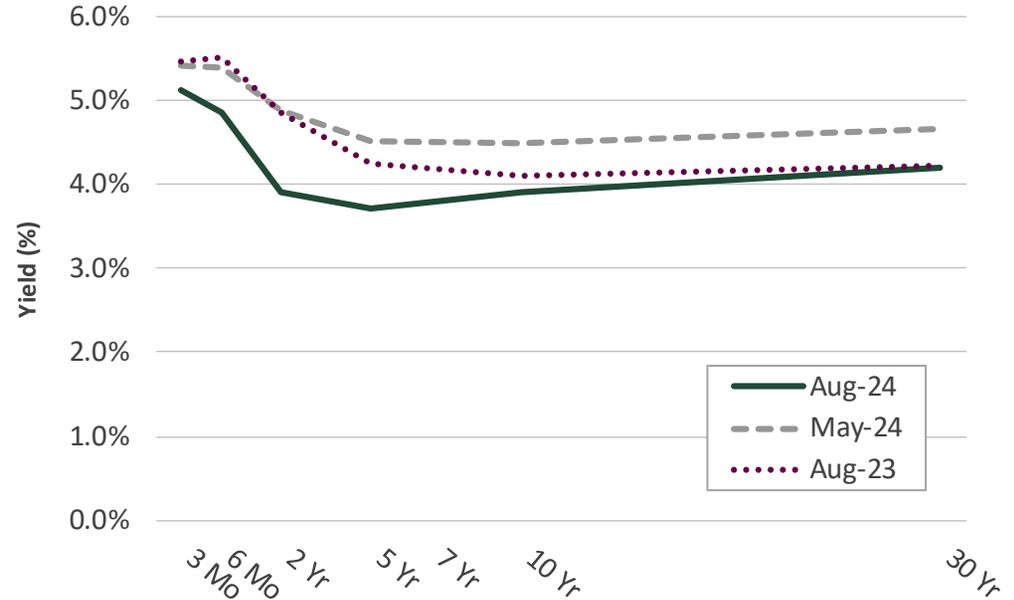
The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 to 3.1 – 3.6%. 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 \$1.8T to approximately \$7.1T.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of August, the 2-year Treasury yield was 34 basis points lower, and the 10-Year Treasury yield was 13 basis points lower, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -2 basis points at August month-end versus -23 basis points at July month-end. The yield curve inversion which began in July 2022 has been historically long. The average historical spread (since 2003) is about +110 basis points. The inversion between 3-month and 10-year Treasuries tightened to -121 basis points in August from -126 basis points in July.

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 1-3 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 September 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	12.3	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	0.0	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	12.3	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	
CORPORATE MEDIUM TERM NOTES				
Max % (BV)	50.0	6.9	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	12.3	Compliant	
Max % Issuer (BV)	5.0	2.0	Compliant	
Max Maturity (Years)	3.0	2.9	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	

STATEMENT OF COMPLIANCE



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

Rules Name	Limit	Actual	Compliance Status	Notes
FEDERAL AGENCIES				
Max % (BV)	100.0	17.8	Compliant	
Max Maturity (Years)	5.0	4.5	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	0.4	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	12.3	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	4.2	Compliant	
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	12.3	Compliant	
Max % Issuer (BV)	5.0	1.2	Compliant	
Max Maturity (Years)	5.0	3.1	Compliant	
Min Rating (AA- by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (BV)	50.0	1.2	Compliant	

STATEMENT OF COMPLIANCE



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

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (BV; Bankers' Acceptances, Commercial Paper, Corporate, Munis & Negotiable CDs)	50.0	12.3	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	3.0	1.1	Compliant	
Min Rating (A-1 by 2 or AA- by 2)	0.0	0.0	Compliant	
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	3.8	Compliant	
Min Rating (AA- by 2)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (BV)	100.0	62.7	Compliant	
Max Maturity (Years)	5.0	4.9	Compliant	

PORTFOLIO CHARACTERISTICS



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

	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	2.69	2.81	2.72
Average Modified Duration	2.52	2.62	2.53
Average Purchase Yield		3.41%	3.39%
Average Market Yield	3.66%	3.72%	4.67%
Average Quality**	AA+	AAA	AAA
Total Market Value		23,177,040	22,741,182

*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.

ISSUERS



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

Issuer	Investment Type	% Portfolio
United States	US Treasury	62.80%
Federal Home Loan Banks	Agency	7.81%
Farm Credit System	Agency	6.36%
African Development Bank	Supras	2.77%
FNMA	Agency	2.22%
Amazon.com, Inc.	Corporate	2.03%
FHLMC	Agency	1.51%
Microsoft Corporation	Corporate	1.27%
Inter-American Development Bank	Supras	1.27%
Florida Hurricane Catastrophe Fund F	Muni Bonds	1.21%
Asian Development Bank	Supras	1.18%
International Bank for Recon and Dev	Supras	1.17%
Apple Inc.	Corporate	1.11%
Johnson & Johnson	Corporate	0.85%
Nordea Bank Abp	Neg CD	0.62%
Coöperatieve Rabobank U.A.	Corporate	0.60%
Visa Inc.	Corporate	0.58%
HSBC Bank USA, National Association	Neg CD	0.56%
University of California	Muni Bonds	0.55%
Berkshire Hathaway Inc.	Corporate	0.36%
Morgan Stanley	Money Mkt Fd	0.36%
City of New York, New York	Muni Bonds	0.35%
The New York State Urban Development	Muni Bonds	0.34%
Los Angeles Community College Distri	Muni Bonds	0.32%
San Ramon Valley Unified School Dist	Muni Bonds	0.30%
International Finance Corporation	Supras	0.29%
California State University	Muni Bonds	0.27%
State Of Minnesota	Muni Bonds	0.23%
Oregon State Department of Administr	Muni Bonds	0.17%
City of Dallas, Texas	Muni Bonds	0.17%

ISSUERS

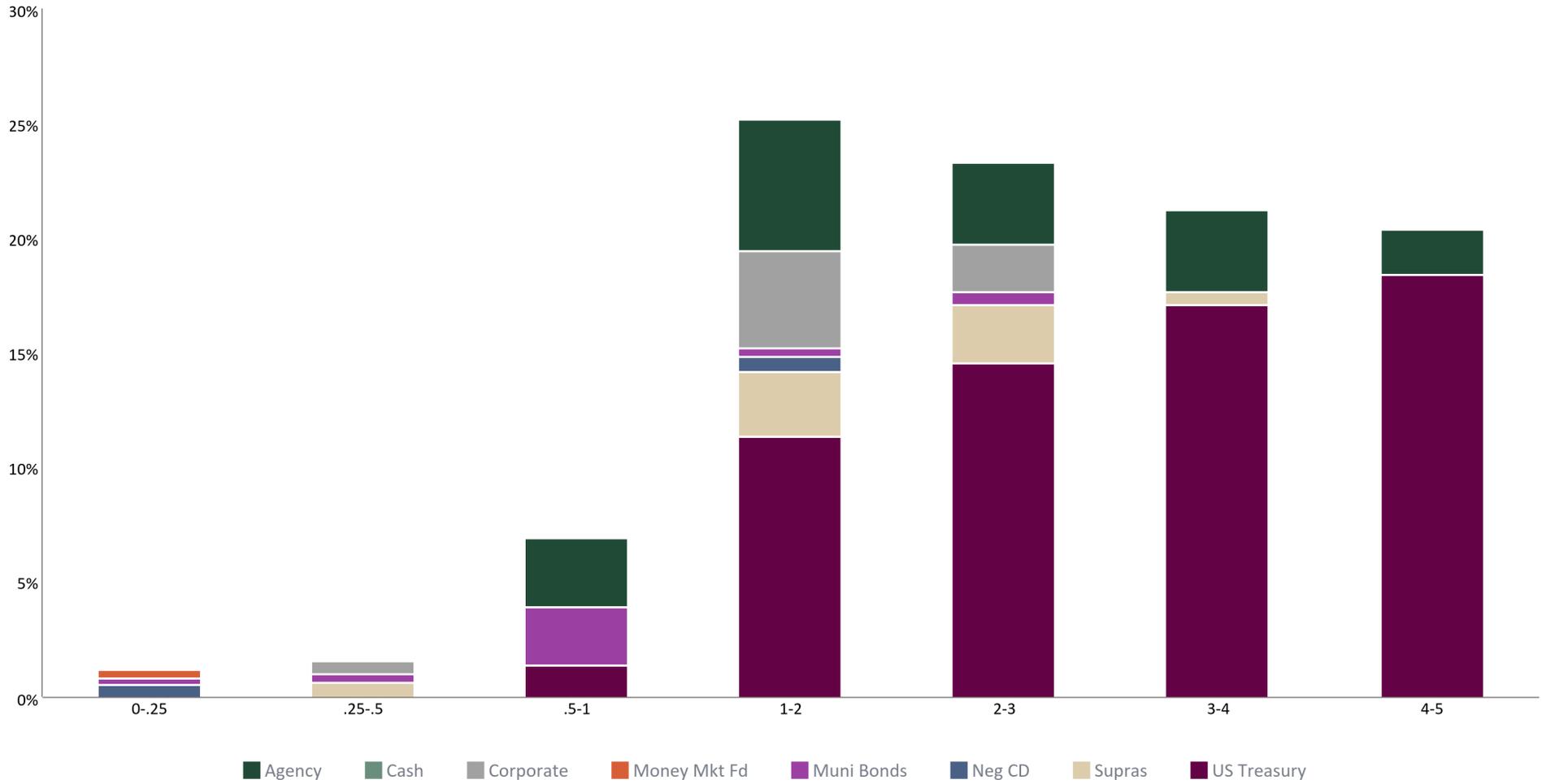


South Metro Fire Rescue Fire Protection District | Account #540 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
State of New York	Muni Bonds	0.17%
Walmart Inc.	Corporate	0.13%
State Of Mississippi	Muni Bonds	0.09%
Cash	Cash	0.00%
TOTAL		100.00%

DURATION ALLOCATION

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

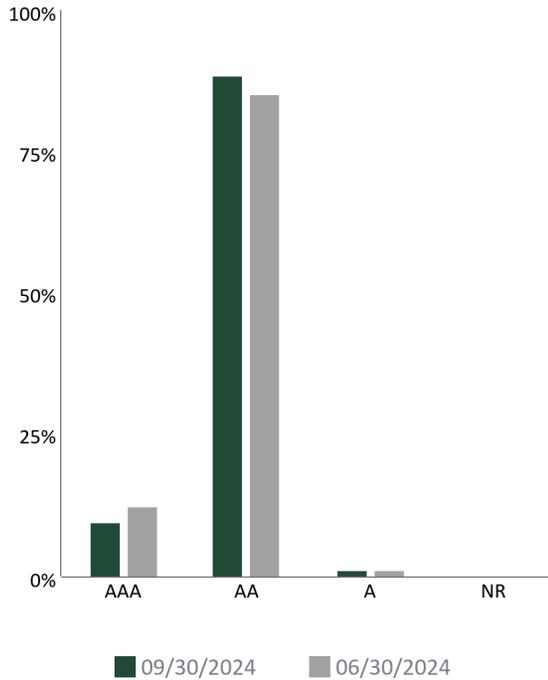


	0-25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2024	1.2%	1.6%	6.9%	25.2%	23.3%	21.3%	20.4%	0.0%	0.0%

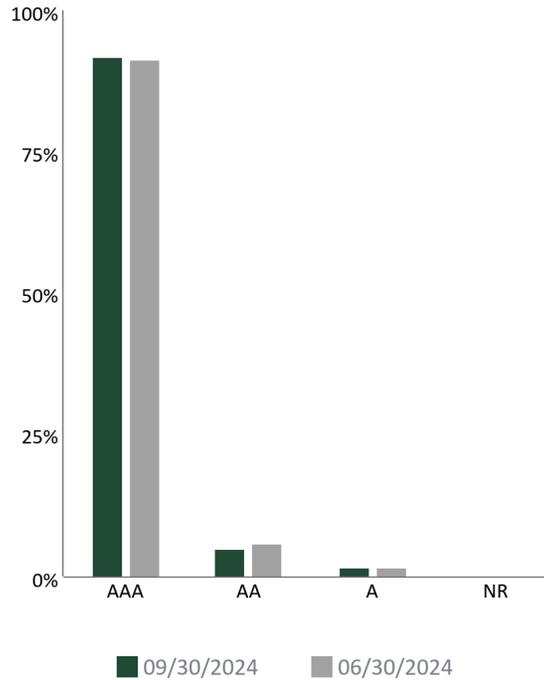
QUALITY DISTRIBUTION

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

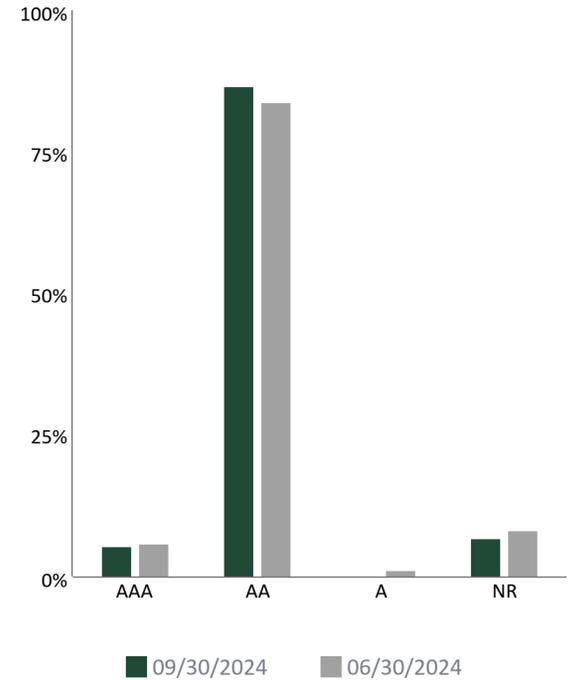
S&P Rating



Moody's Rating



Fitch Rating



Rating	09/30/2024	06/30/2024
AAA	9.7%	12.8%
AA	88.7%	85.7%
A	1.2%	1.2%
NR	0.3%	0.3%

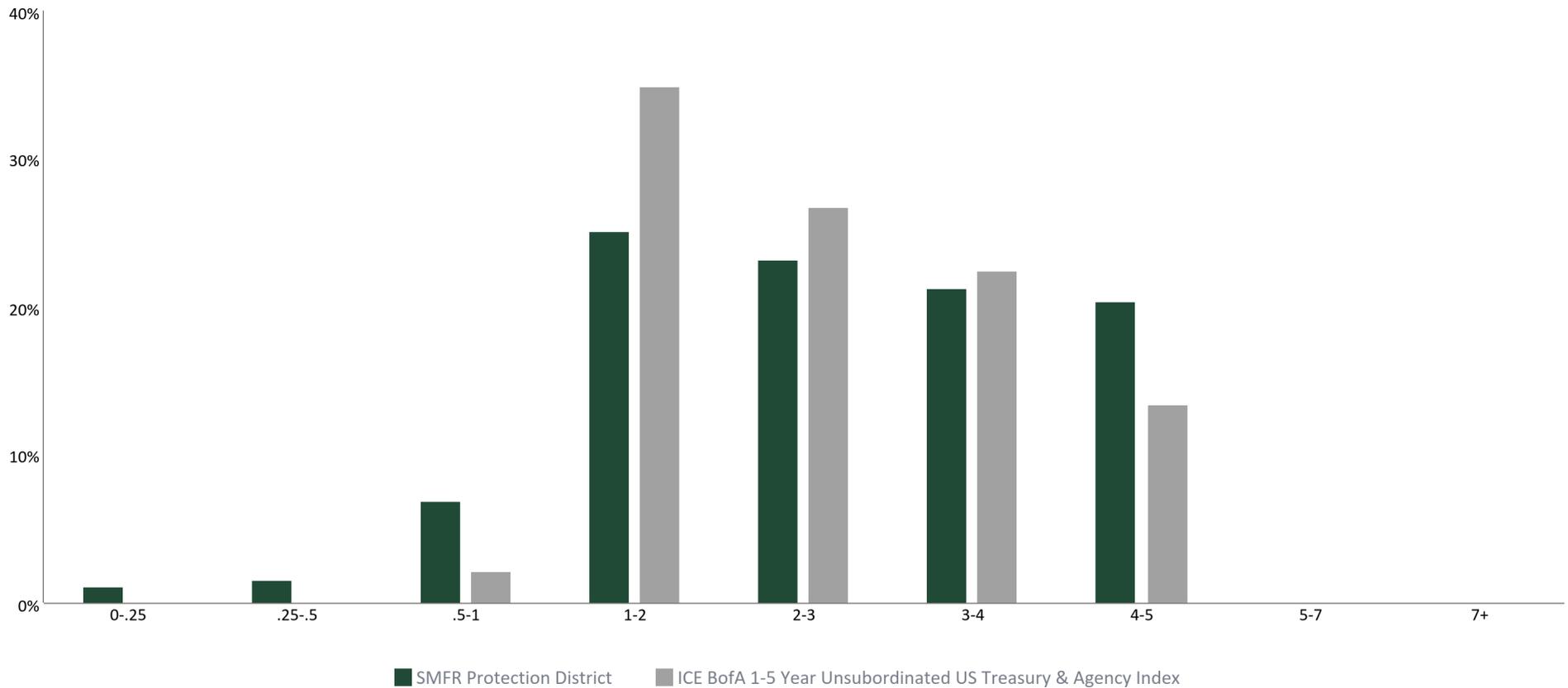
Rating	09/30/2024	06/30/2024
AAA	92.1%	91.5%
AA	5.2%	5.9%
A	2.0%	1.9%
NR	0.7%	0.7%

Rating	09/30/2024	06/30/2024
AAA	5.5%	6.1%
AA	86.9%	84.2%
A	0.4%	1.2%
NR	7.2%	8.4%

DURATION DISTRIBUTION

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

Portfolio Compared to the Benchmark



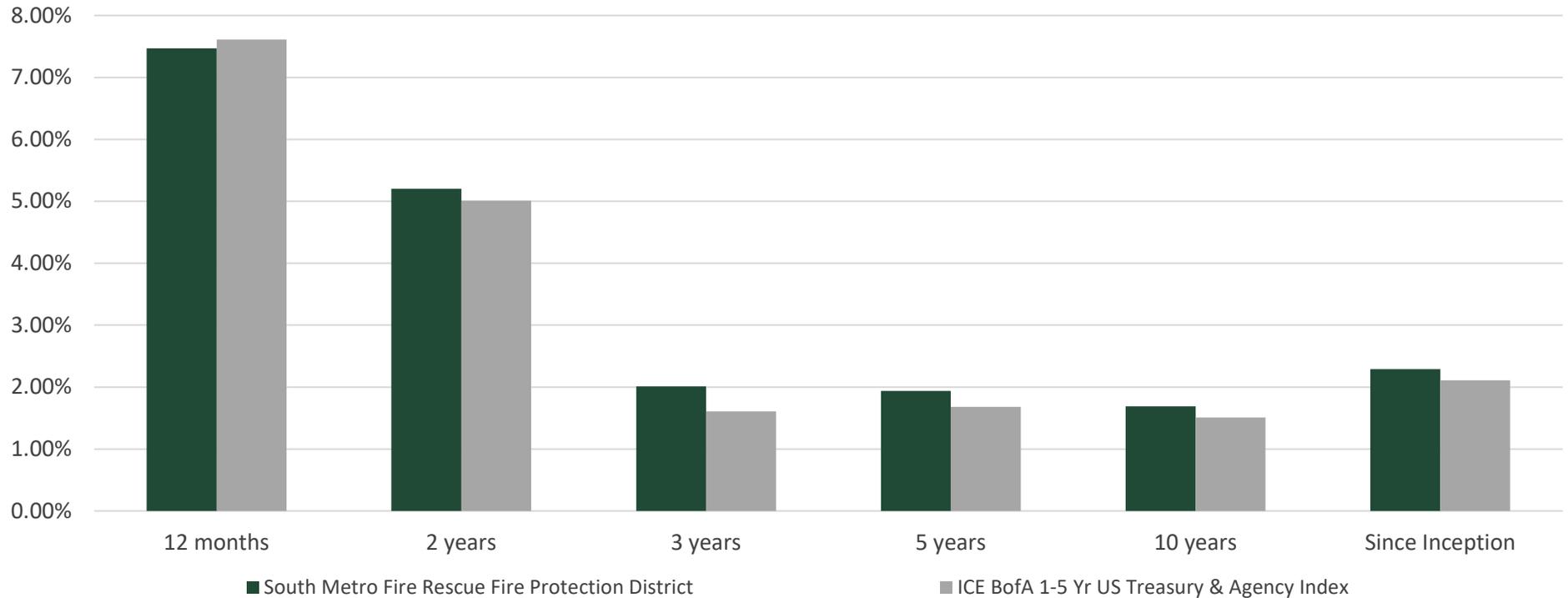
	0-0.25	0.25-0.5	0.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	1.2%	1.6%	6.9%	25.2%	23.3%	21.3%	20.4%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.1%	0.1%	2.2%	34.9%	26.8%	22.5%	13.4%	0.0%	0.0%

INVESTMENT PERFORMANCE



South Metro Fire Rescue Fire Protection District | Account #540 | As of September 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	3.36%	7.47%	5.20%	2.01%	1.94%	1.69%	2.29%
Benchmark	3.37%	7.61%	5.01%	1.61%	1.68%	1.51%	2.11%

*Periods over 1 year are annualized.

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

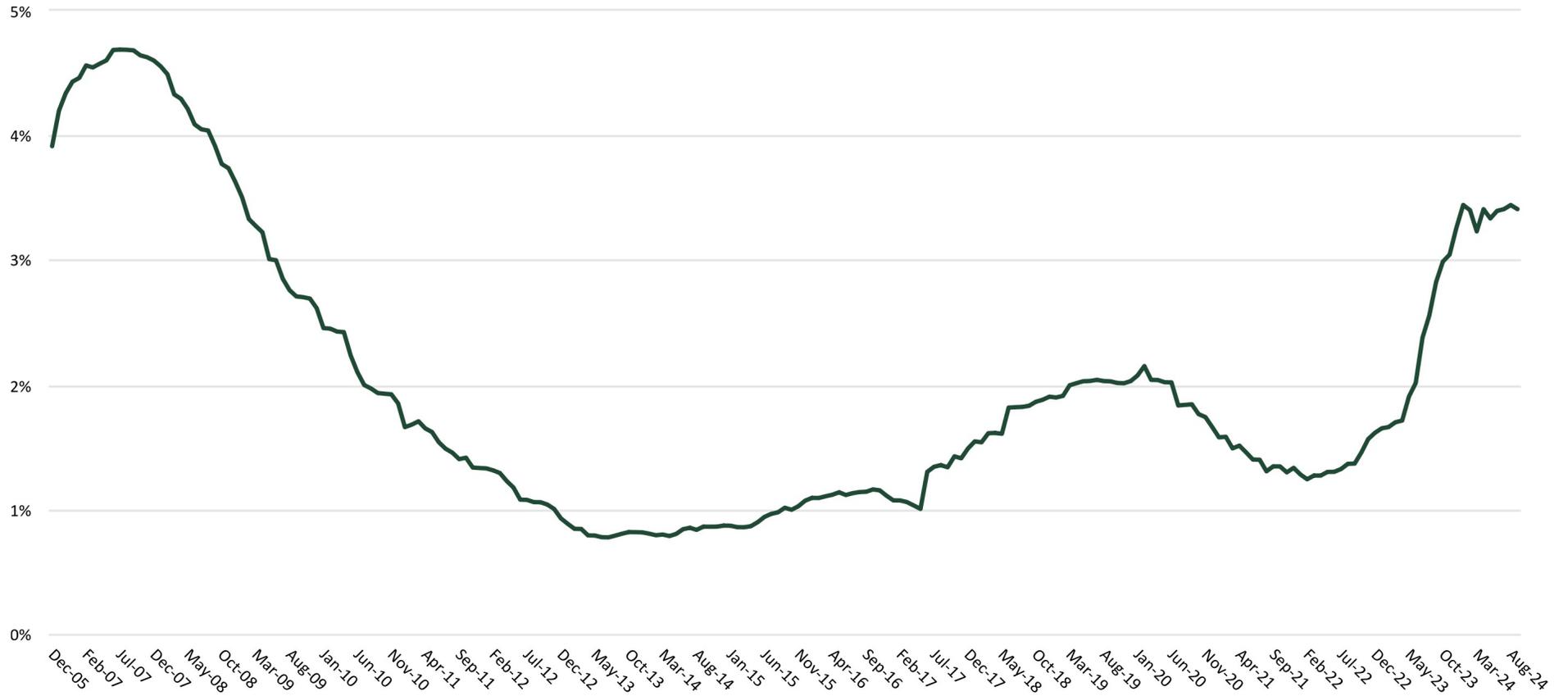
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

HISTORICAL AVERAGE PURCHASE YIELD



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

Purchase Yield as of 09/30/24 = 3.41%



PORTFOLIO HOLDINGS

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of September 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									
3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.5 05/14/2025	225,000.00	05/15/2020 0.54%	224,590.50 224,949.40	97.76 4.20%	219,954.00 428.13	0.95% (4,995.41)	Aaa/AA+ AA+	0.62 0.61
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	225,000.00	08/25/2020 0.47%	223,947.00 224,810.65	96.87 3.95%	217,947.26 84.38	0.95% (6,863.39)	Aaa/AA+ AA+	0.90 0.88
3130AK5E2	FEDERAL HOME LOAN BANKS 0.375 09/04/2025	35,000.00	09/10/2020 0.44%	34,895.00 34,980.49	96.71 4.03%	33,849.06 9.84	0.15% (1,131.42)	Aaa/AA+ AA+	0.93 0.91
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	220,000.00	09/23/2020 0.44%	219,337.80 219,870.39	96.53 4.03%	212,373.44 18.33	0.92% (7,496.95)	Aaa/AA+ AA+	0.98 0.96
3134GWZV1	FEDERAL HOME LOAN MORTGAGE CORP 0.65 10/22/2025	140,000.00	12/06/2021 1.24%	136,850.00 139,140.71	96.55 4.01%	135,172.91 401.92	0.59% (3,967.80)	Aaa/AA+ AA+	1.06 1.03
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	305,000.00	-- 0.55%	304,262.85 304,836.15	96.23 4.04%	293,491.53 610.00	1.27% (11,344.62)	Aaa/AA+ AA+	1.10 1.07
3133EPMB8	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 12/08/2025	180,000.00	06/08/2023 4.38%	178,934.76 179,494.80	100.30 3.86%	180,547.25 2,330.63	0.78% 1,052.45	Aaa/AA+ AA+	1.19 1.13
3130AV6J6	FEDERAL HOME LOAN BANKS 4.5 03/13/2026	200,000.00	04/06/2023 3.77%	204,002.00 201,978.52	100.97 3.80%	201,945.43 450.00	0.88% (33.08)	Aaa/AA+ AA+	1.45 1.39
3130ANED8	FEDERAL HOME LOAN BANKS 1.0 07/27/2026	100,000.00	08/11/2022 3.24%	91,552.00 96,109.94	95.04 3.85%	95,036.42 177.78	0.41% (1,073.52)	Aaa/AA+ AA+	1.82 1.77
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	290,000.00	-- 4.67%	288,614.00 289,132.11	101.54 3.64%	294,452.17 1,703.75	1.28% 5,320.06	Aaa/AA+ AA+	1.87 1.77
3130ANMH0	FEDERAL HOME LOAN BANKS 1.1 08/20/2026	130,000.00	07/19/2022 3.37%	118,519.70 124,706.13	95.24 3.74%	123,815.43 162.86	0.54% (890.71)	Aaa/AA+ AA+	1.89 1.83
3130A9YY1	FEDERAL HOME LOAN BANKS 2.125 12/11/2026	200,000.00	11/27/2023 4.71%	185,503.43 189,529.53	96.71 3.70%	193,422.69 1,298.61	0.84% 3,893.16	Aaa/AA+ AA+	2.20 2.10

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of September 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
3130ARAB7	FEDERAL HOME LOAN BANKS 2.75 03/25/2027	145,000.00	07/06/2023 4.86%	134,560.00 138,022.01	97.62 3.76%	141,547.93 66.46	0.61% 3,525.92	Aaa/AA+ AA+	2.48 2.37
3133ERFJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	300,000.00	05/17/2024 4.66%	298,695.00 298,853.65	102.27 3.59%	306,824.72 4,912.50	1.33% 7,971.07	Aaa/AA+ AA+	2.64 2.43
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	175,000.00	05/16/2023 3.74%	178,764.25 177,630.68	101.97 3.59%	178,451.44 2,293.23	0.77% 820.75	Aaa/AA+ AA+	3.19 2.93
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	355,000.00	03/21/2023 3.99%	363,118.91 360,619.49	102.91 3.59%	365,339.22 931.88	1.59% 4,719.72	Aaa/AA+ AA+	3.44 3.17
3130AVBD3	FEDERAL HOME LOAN BANKS 4.5 03/09/2029	450,000.00	04/15/2024 4.72%	445,792.50 446,187.84	103.58 3.62%	466,098.47 1,237.50	2.02% 19,910.63	Aaa/AA+ AA+	4.44 4.00
3133ERAK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 04/10/2029	450,000.00	04/10/2024 4.63%	444,892.50 445,376.66	103.20 3.60%	464,380.76 9,351.56	2.02% 19,004.10	Aaa/AA+ AA+	4.53 4.01
Total Agency		4,125,000.00	3.35%	4,076,832.20 4,096,229.14	100.08 3.77%	4,124,650.12 26,469.34	17.90% 28,420.97	Aaa/AA+ AA+	2.45 2.26

CASH									
CCYUSD	Receivable	171.15	-- 0.00%	171.15 171.15	1.00 0.00%	171.15 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		171.15	0.00%	171.15 171.15	1.00 0.00%	171.15 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00

CORPORATE									
21688AAS1	COOPERATIEVE RABOBANK UA (NEW YORK BRANCH) 1.375 01/10/2025	140,000.00	01/19/2022 1.65%	138,884.20 139,895.84	99.03 4.95%	138,636.40 433.13	0.60% (1,259.44)	Aa2/A+ AA-	0.28 0.27
92826CAD4	VISA INC 3.15 12/14/2025	135,000.00	04/14/2023 4.26%	131,180.85 133,273.32	98.95 4.05%	133,578.39 1,263.94	0.58% 305.07	Aa3/AA- NA	1.21 1.16
478160BY9	JOHNSON & JOHNSON 2.45 03/01/2026	200,000.00	09/06/2023 5.05%	188,022.00 193,170.55	98.07 3.86%	196,139.62 408.33	0.85% 2,969.07	Aaa/AAA WR	1.42 1.37

HOLDINGS REPORT



South Metro Fire Rescue Fire Protection District | Account #540 | As of September 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
084670BS6	BERKSHIRE HATHAWAY INC 3.125 03/15/2026	85,000.00	08/08/2023 4.78%	81,545.60 83,068.74	98.79 3.99%	83,969.98 118.06	0.36% 901.24	Aa2/AA A+	1.45 1.40
931142FA6	WALMART INC 4.0 04/15/2026	30,000.00	04/12/2023 4.01%	29,986.80 29,993.22	100.28 3.81%	30,085.48 553.33	0.13% 92.25	Aa2/AA AA	1.54 1.38
594918BR4	MICROSOFT CORP 2.4 08/08/2026	300,000.00	-- 5.09%	278,963.00 286,202.49	97.51 3.80%	292,523.64 1,060.00	1.27% 6,321.16	Aaa/AAA WR	1.85 1.78
037833DN7	APPLE INC 2.05 09/11/2026	265,000.00	04/29/2024 5.06%	247,422.55 250,538.83	96.77 3.79%	256,451.69 301.81	1.11% 5,912.86	Aaa/AA+ NA	1.95 1.88
023135CF1	AMAZON.COM INC 3.3 04/13/2027	125,000.00	07/23/2024 4.61%	120,853.75 121,141.86	98.72 3.83%	123,403.57 1,925.00	0.54% 2,261.71	A1/AA AA-	2.53 2.37
023135BC9	AMAZON.COM INC 3.15 08/22/2027	350,000.00	09/24/2024 3.68%	344,883.00 344,911.94	98.17 3.82%	343,588.33 1,194.38	1.49% (1,323.61)	A1/AA AA-	2.89 2.72
Total Corporate		1,630,000.00	4.34%	1,561,741.75 1,582,196.80	98.07 3.94%	1,598,377.10 7,257.97	6.94% 16,180.30	Aa2/AA AA-	1.87 1.78

MONEY MARKET FUND									
61747C566	MORG STAN I LQ:TRS PAR	82,207.13	-- 4.28%	82,207.13 82,207.13	1.00 4.28%	82,207.13 0.00	0.36% 0.00	Aaa/AAAm NA	0.00 0.00
Total Money Market Fund		82,207.13	4.28%	82,207.13 82,207.13	1.00 4.28%	82,207.13 0.00	0.36% 0.00	Aaa/AAAm NA	0.00 0.00

MUNICIPAL BONDS									
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	100.00 0.86%	40,000.00 171.40	0.17% 0.00	NA/AAA AA	0.00 0.24
605581MZ7	MISSISSIPPI ST 0.565 11/01/2024	20,000.00	07/24/2020 0.56%	20,000.00 20,000.00	99.65 4.72%	19,930.80 47.08	0.09% (69.20)	Aa2/AA AA	0.09 0.08
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	98.32 4.64%	78,655.20 30.93	0.34% (1,344.80)	NA/NR AA+	0.45 0.45

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South Metro Fire Rescue Fire Protection District | Account #540 | As of September 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
91412HJL8	UNIVERSITY CALIF REVS 0.67 05/15/2025	130,000.00	02/24/2021 0.67%	130,000.00 130,000.00	97.68 4.49%	126,986.60 329.04	0.55% (3,013.40)	Aa2/AA AA	0.62 0.61
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV 1.258 07/01/2025	285,000.00	09/16/2020 1.19%	285,888.30 285,138.66	97.61 4.53%	278,194.20 896.33	1.21% (6,944.46)	Aa3/AA AA	0.75 0.73
60412AVJ9	MINNESOTA ST 0.63 08/01/2025	55,000.00	08/11/2020 0.63%	55,000.00 55,000.00	97.18 4.11%	53,447.35 57.75	0.23% (1,552.65)	Aaa/AAA AAA	0.84 0.81
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	97.28 4.09%	68,098.10 86.33	0.30% (1,901.90)	Aa1/AA+ NA	0.84 0.81
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	97.15 4.29%	72,863.25 96.63	0.32% (2,136.75)	Aaa/AA+ NA	0.84 0.81
64966QC81	NEW YORK CITY 3.732 05/01/2026	80,000.00	05/19/2022 3.73%	80,000.00 80,000.00	99.60 4.00%	79,676.00 1,244.00	0.35% (324.00)	Aa2/AA AA	1.58 1.50
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	97.71 3.87%	39,084.00 51.34	0.17% (916.00)	NA/AA+ AA+	2.45 2.34
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	100.44 3.81%	40,176.80 799.20	0.17% 176.80	Aa2/AAA NA	2.50 2.36
13077DTD4	CALIFORNIA ST UNIV REV 4.594 11/01/2027	60,000.00	07/20/2023 4.59%	60,000.00 60,000.00	101.90 3.93%	61,141.20 1,148.50	0.27% 1,141.20	Aa2/AA- NA	3.09 2.80
Total Municipal Bonds		975,000.00	1.59%	975,888.30 975,138.66	98.30 4.17%	958,253.50 4,958.54	4.16% (16,885.16)	Aa2/AA AA	1.04 1.00
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	100.01 4.59%	130,012.35 7,735.00	0.56% 12.35	P-1/A-1 F1+	0.01 0.01
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	101.63 3.99%	142,275.92 3,247.34	0.62% 2,275.92	Aa3/AA- AA	1.09 1.03

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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
Total Negotiable				270,000.00	100.85	272,288.27	1.18%	Aa2/AA-	0.58
CD		270,000.00	5.67%	270,000.00	4.27%	10,982.34	2,288.27	AA+	0.54

SUPRANATIONAL									
4581X0DK1	INTER-AMERICAN DEVELOPMENT BANK 1.75 03/14/2025	160,000.00	02/19/2021 0.48%	168,208.00 160,909.53	98.75 4.57%	157,998.46 132.22	0.69% (2,911.07)	Aaa/AAA AAA	0.45 0.44
045167EZ2	ASIAN DEVELOPMENT BANK 0.5 02/04/2026	175,000.00	01/29/2021 0.58%	174,273.75 174,804.72	95.58 3.91%	167,269.70 138.54	0.73% (7,535.01)	Aaa/AAA AAA	1.35 1.31
045167FC2	ASIAN DEVELOPMENT BANK 1.0 04/14/2026	110,000.00	04/07/2021 1.00%	110,000.00 110,000.00	95.76 3.87%	105,334.10 510.28	0.46% (4,665.90)	Aaa/AAA AAA	1.54 1.49
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	140,000.00	04/13/2021 0.97%	139,358.80 139,801.25	95.52 3.87%	133,734.52 547.85	0.58% (6,066.73)	Aaa/AAA NA	1.55 1.51
00828EEF2	AFRICAN DEVELOPMENT BANK 0.875 07/22/2026	270,000.00	-- 1.87%	259,715.90 265,337.50	95.01 3.75%	256,528.08 452.81	1.11% (8,809.42)	Aaa/AAA AAA	1.81 1.76
00828EEY1	AFRICAN DEVELOPMENT BANK 4.625 01/04/2027	95,000.00	11/21/2023 4.70%	94,800.50 94,854.60	101.97 3.71%	96,867.53 1,061.82	0.42% 2,012.93	Aaa/AAA AAA	2.26 2.11
45950KDF4	INTERNATIONAL FINANCE CORP 4.375 01/15/2027	65,000.00	11/29/2023 4.49%	64,788.10 64,844.06	101.44 3.71%	65,936.27 600.48	0.29% 1,092.21	Aaa/AAA NA	2.29 2.15
00828EEZ8	AFRICAN DEVELOPMENT BANK 4.125 02/25/2027	130,000.00	01/18/2024 4.22%	129,637.30 129,717.76	100.96 3.70%	131,254.12 536.25	0.57% 1,536.36	Aaa/AAA AAA	2.41 2.26
459058KJ1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.125 06/15/2027	140,000.00	07/12/2022 3.14%	139,927.20 139,959.90	98.71 3.63%	138,196.02 1,288.19	0.60% (1,763.88)	Aaa/AAA NA	2.71 2.55
00828EEP0	AFRICAN DEVELOPMENT BANK 4.375 11/03/2027	150,000.00	11/03/2022 4.45%	149,448.00 149,659.01	102.10 3.65%	153,151.93 2,697.92	0.66% 3,492.92	Aaa/AAA AAA	3.09 2.82
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	110,000.00	09/07/2023 4.54%	105,081.90 106,156.86	99.62 3.61%	109,580.44 844.86	0.48% 3,423.57	Aaa/AAA NA	3.78 3.48

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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
459058KW2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028	20,000.00	09/27/2023 4.77%	19,878.80 19,904.03	103.60 3.61%	20,720.15 154.17	0.09% 816.12	Aaa/AAA NA	3.84 3.47
Total Supranational		1,565,000.00	2.54%	1,555,118.25 1,555,949.22	98.26 3.83%	1,536,571.32 8,965.40	6.67% (19,377.90)	Aaa/AAA AAA	2.06 1.94
US TREASURY									
912828XB1	UNITED STATES TREASURY 2.125 05/15/2025	200,000.00	09/29/2021 0.71%	210,164.06 201,736.27	98.70 4.27%	197,394.53 1,605.30	0.86% (4,341.73)	Aaa/AA+ AA+	0.62 0.60
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	125,000.00	01/13/2021 0.43%	124,008.79 124,818.97	96.90 4.08%	121,125.98 52.65	0.53% (3,692.99)	Aaa/AA+ AA+	0.83 0.81
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	200,000.00	05/26/2021 0.69%	197,203.13 199,278.72	96.05 3.88%	192,101.56 252.05	0.83% (7,177.16)	Aaa/AA+ AA+	1.17 1.14
9128286A3	UNITED STATES TREASURY 2.625 01/31/2026	330,000.00	-- 4.11%	315,861.33 323,883.93	98.49 3.80%	325,011.33 1,459.44	1.41% 1,127.40	Aaa/AA+ AA+	1.34 1.29
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	405,000.00	-- 0.82%	397,337.50 402,637.64	95.57 3.82%	387,043.94 255.88	1.68% (15,593.70)	Aaa/AA+ AA+	1.34 1.30
912828P46	UNITED STATES TREASURY 1.625 02/15/2026	150,000.00	06/29/2023 4.46%	139,394.53 144,459.99	97.11 3.81%	145,658.20 311.31	0.63% 1,198.21	Aaa/AA+ AA+	1.38 1.33
91282CBQ3	UNITED STATES TREASURY 0.5 02/28/2026	250,000.00	04/01/2021 0.87%	245,507.81 248,707.56	95.52 3.79%	238,789.06 107.04	1.04% (9,918.49)	Aaa/AA+ AA+	1.41 1.38
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	225,000.00	05/16/2022 2.81%	220,350.59 223,204.68	97.81 3.77%	220,069.34 13.91	0.95% (3,135.35)	Aaa/AA+ AA+	1.50 1.45
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	200,000.00	09/29/2021 0.93%	206,273.44 202,196.45	96.71 3.73%	193,429.69 1,227.58	0.84% (8,766.76)	Aaa/AA+ AA+	1.62 1.57
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	275,000.00	06/02/2021 0.79%	274,419.92 274,806.74	95.25 3.72%	261,926.76 693.14	1.14% (12,879.99)	Aaa/AA+ AA+	1.67 1.62
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	150,000.00	01/03/2022 1.31%	145,371.10 148,146.22	94.63 3.68%	141,943.36 157.95	0.62% (6,202.86)	Aaa/AA+ AA+	1.83 1.79
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	540,000.00	-- 2.63%	525,511.91 529,870.44	96.16 3.64%	519,264.84 24.11	2.25% (10,605.59)	Aaa/AA+ AA+	2.00 1.94

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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
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	260,000.00	-- 2.11%	258,889.06 259,458.09	96.68 3.64%	251,367.19 1,964.13	1.09% (8,090.90)	Aaa/AA+ AA+	2.13 2.04
91282CDK4	UNITED STATES TREASURY 1.25 11/30/2026	190,000.00	12/01/2021 1.19%	190,541.80 190,234.79	95.09 3.63%	180,678.13 798.16	0.78% (9,556.66)	Aaa/AA+ AA+	2.17 2.09
91282CDQ1	UNITED STATES TREASURY 1.25 12/31/2026	360,000.00	-- 1.69%	352,430.86 356,512.58	94.96 3.61%	341,845.31 1,137.23	1.48% (14,667.27)	Aaa/AA+ AA+	2.25 2.18
912828V98	UNITED STATES TREASURY 2.25 02/15/2027	400,000.00	-- 3.25%	382,962.25 391,046.06	96.91 3.62%	387,656.25 1,149.46	1.68% (3,389.81)	Aaa/AA+ AA+	2.38 2.28
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	450,000.00	09/05/2023 4.50%	401,027.34 416,039.45	94.32 3.60%	424,423.83 433.53	1.84% 8,384.38	Aaa/AA+ AA+	2.41 2.34
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	200,000.00	07/25/2022 2.90%	196,476.56 198,121.79	97.43 3.59%	194,859.38 13.74	0.85% (3,262.42)	Aaa/AA+ AA+	2.50 2.39
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	220,000.00	-- 3.57%	208,976.76 213,530.69	96.96 3.60%	213,322.66 1,973.57	0.93% (208.03)	Aaa/AA+ AA+	2.62 2.49
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	245,000.00	08/30/2022 3.26%	244,846.88 244,913.03	99.16 3.57%	242,932.81 2,012.26	1.05% (1,980.21)	Aaa/AA+ AA+	2.75 2.58
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	305,000.00	-- 3.99%	288,849.21 295,077.35	97.77 3.58%	298,197.07 1,413.11	1.29% 3,119.72	Aaa/AA+ AA+	2.83 2.68
9128282R0	UNITED STATES TREASURY 2.25 08/15/2027	430,000.00	-- 3.97%	397,376.56 410,257.56	96.39 3.58%	414,496.48 1,235.67	1.80% 4,238.92	Aaa/AA+ AA+	2.87 2.74
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	400,000.00	10/12/2022 4.17%	399,250.00 399,547.43	101.61 3.56%	406,421.88 45.33	1.76% 6,874.44	Aaa/AA+ AA+	3.00 2.80
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	250,000.00	-- 3.78%	251,037.50 250,717.42	100.95 3.56%	252,382.81 2,448.20	1.10% 1,665.40	Aaa/AA+ AA+	3.25 3.00
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	200,000.00	09/29/2023 4.62%	191,187.50 193,220.73	99.77 3.57%	199,546.88 1,179.35	0.87% 6,326.15	Aaa/AA+ AA+	3.34 3.10
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	200,000.00	03/01/2023 4.21%	186,757.81 190,986.53	97.38 3.58%	194,750.00 702.45	0.85% 3,763.47	Aaa/AA+ AA+	3.38 3.17
91282CBS9	UNITED STATES TREASURY 1.25 03/31/2028	200,000.00	06/29/2023 4.04%	175,765.63 182,173.22	92.41 3.58%	184,820.31 6.87	0.80% 2,647.09	Aaa/AA+ AA+	3.50 3.37

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South Metro Fire Rescue Fire Protection District | Account #540 | As of September 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
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	220,000.00	04/06/2023 3.36%	222,646.88 221,860.25	100.20 3.56%	220,446.88 21.91	0.96% (1,413.37)	Aaa/AA+ AA+	3.50 3.26
91282CBZ3	UNITED STATES TREASURY 1.25 04/30/2028	350,000.00	06/02/2023 3.73%	310,912.11 321,459.29	92.22 3.58%	322,779.30 1,830.84	1.40% 1,320.01	Aaa/AA+ AA+	3.58 3.43
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	650,000.00	-- 4.20%	615,685.55 621,663.95	97.61 3.58%	634,486.33 7,058.59	2.75% 12,822.37	Aaa/AA+ AA+	3.62 3.37
91282CCE9	UNITED STATES TREASURY 1.25 05/31/2028	200,000.00	08/01/2023 4.23%	173,898.44 180,190.65	92.04 3.59%	184,085.94 840.16	0.80% 3,895.29	Aaa/AA+ AA+	3.67 3.51
91282CCH2	UNITED STATES TREASURY 1.25 06/30/2028	685,000.00	10/31/2023 4.81%	583,293.55 603,300.40	91.88 3.58%	629,397.26 2,163.89	2.73% 26,096.87	Aaa/AA+ AA+	3.75 3.59
91282CCR0	UNITED STATES TREASURY 1.0 07/31/2028	145,000.00	11/30/2023 4.27%	125,068.16 128,577.95	90.82 3.59%	131,689.45 244.29	0.57% 3,111.50	Aaa/AA+ AA+	3.84 3.69
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	125,000.00	12/04/2023 4.23%	127,163.09 126,795.40	103.88 3.57%	129,853.52 15.88	0.56% 3,058.11	Aaa/AA+ AA+	4.00 3.64
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	100,000.00	03/01/2024 4.19%	102,851.56 102,499.52	104.88 3.58%	104,882.81 2,040.08	0.46% 2,383.30	Aaa/AA+ AA+	4.08 3.62
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	350,000.00	-- 4.20%	333,251.75 336,021.48	98.26 3.58%	343,902.34 4,131.28	1.49% 7,880.86	Aaa/AA+ AA+	4.13 3.78
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	200,000.00	03/15/2024 4.35%	194,890.63 195,466.13	100.67 3.58%	201,343.75 1,895.38	0.87% 5,877.62	Aaa/AA+ AA+	4.25 3.86
91282CDW8	UNITED STATES TREASURY 1.75 01/31/2029	350,000.00	-- 4.12%	313,417.97 317,753.26	92.70 3.58%	324,460.94 1,031.93	1.41% 6,707.68	Aaa/AA+ AA+	4.34 4.10
9128286B1	UNITED STATES TREASURY 2.625 02/15/2029	450,000.00	04/16/2024 4.72%	409,605.47 413,427.50	96.15 3.58%	432,685.55 1,508.66	1.88% 19,258.05	Aaa/AA+ AA+	4.38 4.07
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	200,000.00	03/14/2024 4.29%	199,625.00 199,666.41	102.78 3.56%	205,554.69 727.90	0.89% 5,888.27	Aaa/AA+ AA+	4.41 3.99
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	450,000.00	04/15/2024 4.66%	439,365.23 440,352.32	102.27 3.57%	460,212.89 51.00	2.00% 19,860.56	Aaa/AA+ AA+	4.50 4.08
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	300,000.00	04/29/2024 4.66%	299,472.66 299,517.13	104.42 3.57%	313,265.63 5,806.39	1.36% 13,748.49	Aaa/AA+ AA+	4.58 4.04

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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
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	750,000.00	06/25/2024 4.28%	757,353.52 756,957.25	104.00 3.56%	780,000.00 11,342.21	3.38% 23,042.75	Aaa/AA+ AA+	4.67 4.13
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	575,000.00	-- 3.81%	560,775.39 561,170.05	98.56 3.58%	566,711.92 4,722.66	2.46% 5,541.87	Aaa/AA+ AA+	4.75 4.32
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	575,000.00	-- 3.78%	580,599.61 580,498.26	101.90 3.57%	585,916.02 3,875.00	2.54% 5,417.76	Aaa/AA+ AA+	4.83 4.34
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	100,000.00	09/24/2024 3.48%	91,718.75 91,746.59	91.46 3.55%	91,464.84 207.54	0.40% (281.74)	Aaa/AA+ AA+	4.87 4.60
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	675,000.00	09/13/2024 3.43%	681,090.82 681,040.34	100.30 3.56%	677,003.91 2,095.39	2.94% (4,036.44)	Aaa/AA+ AA+	4.92 4.45
Total US Treasury		14,810,000.00	3.49%	14,250,465.97 14,395,548.43	97.84 3.63%	14,471,603.51 74,284.39	62.80% 76,055.07	Aaa/AA+ AA+	3.27 3.04
Total Portfolio		23,457,378.28	3.41%	22,772,424.75 22,957,440.53	97.99 3.72%	23,044,122.10 132,917.97	100.00% 86,681.57	Aaa/AA+ AA+	2.81 2.62
Total Market Value + Accrued						23,177,040.07			

TRANSACTIONS

TRANSACTION LEDGER



South Metro Fire Rescue Fire Protection District | Account #540 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/24/2024	023135CF1	125,000.00	AMAZON.COM INC 3.3 04/13/2027	96.683	4.61%		(1,157.29)	(122,011.04)	0.00
Purchase	07/30/2024	91282CEV9	200,000.00	UNITED STATES TREASURY 3.25 06/30/2029	96.301	4.09%		(529.89)	(193,131.45)	0.00
Purchase	07/31/2024	91282CLC3	200,000.00	UNITED STATES TREASURY 4.0 07/31/2029	99.738	4.06%		0.00	(199,476.56)	0.00
Purchase	08/27/2024	91282CLC3	375,000.00	UNITED STATES TREASURY 4.0 07/31/2029		3.63%		(1,100.54)	(382,223.59)	0.00
Purchase	08/27/2024	91282CEV9	375,000.00	UNITED STATES TREASURY 3.25 06/30/2029	98.180	3.66%		(1,920.86)	(370,094.69)	0.00
Purchase	09/16/2024	91282CLK5	675,000.00	UNITED STATES TREASURY 3.625 08/31/2029		3.43%		(1,081.49)	(682,172.31)	0.00
Purchase	09/25/2024	023135BC9	350,000.00	AMAZON.COM INC 3.15 08/22/2027	98.538	3.68%		(1,010.63)	(345,893.63)	0.00
Purchase	09/25/2024	912828YB0	100,000.00	UNITED STATES TREASURY 1.625 08/15/2029	91.719	3.48%	(91,718.75)	(181.05)	(91,899.80)	0.00
Total Purchase			2,400,000.00					(6,981.75)	(2,386,903.07)	0.00
TOTAL ACQUISITIONS			2,400,000.00					(6,981.75)	(2,386,903.07)	0.00
DISPOSITIONS										
Maturity	07/19/2024	89233GGK6	(200,000.00)	Toyota Motor Credit Corporation 07/19/2024		0.00%	200,000.00	0.00	200,000.00	0.00
Total Maturity			(200,000.00)				200,000.00	0.00	200,000.00	0.00

TRANSACTION LEDGER



South Metro Fire Rescue Fire Protection District | Account #540 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	07/30/2024	3130AQF40	(100,000.00)	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	98.353	3.17%	98,353.00	111.11	98,464.11	(817.18)
Sale	07/30/2024	68607DTV7	(80,000.00)	OREGON ST DEPT TRANSN HWY USER TAX REV 2.056 11/15/2024	98.885	2.05%	79,108.00	342.67	79,450.67	(892.00)
Sale	08/27/2024	3133EPXE0	(125,000.00)	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.48 10/02/2028		5.50%	126,040.00	2,759.03	128,799.03	1,143.21
Sale	08/27/2024	679111ZS6	(70,000.00)	OKLAHOMA ST TPK AUTH TPK REV 0.904 01/01/2025	98.413	0.90%	68,889.10	98.44	68,987.54	(1,110.90)
Sale	08/27/2024	912828K74	(285,000.00)	UNITED STATES TREASURY 2.0 08/15/2025	97.766	4.38%	278,632.03	185.87	278,817.90	(6,711.97)
Sale	08/27/2024	9128284F4	(190,000.00)	UNITED STATES TREASURY 2.625 03/31/2025	98.820	1.68%	187,758.59	2,030.43	189,789.02	(3,278.30)
Sale	09/16/2024	9128283F5	(440,000.00)	UNITED STATES TREASURY 2.25 11/15/2027	96.438	4.23%	424,325.00	3,335.87	427,660.87	4,830.78
Sale	09/16/2024	91282CAU5	(245,000.00)	UNITED STATES TREASURY 0.5 10/31/2027	91.332	3.89%	223,763.48	462.70	224,226.18	2,703.84
Sale	09/25/2024	023135CN4	(125,000.00)	AMAZON.COM INC 4.6 12/01/2025		4.48%	125,957.50	1,820.83	127,778.33	789.56
Sale	09/25/2024	023135BX3	(330,000.00)	AMAZON.COM INC 1.0 05/12/2026	95.733	5.13%	315,918.90	1,219.17	317,138.07	5,975.31
Total Sale								12,366.12	1,941,111.72	2,632.34
TOTAL DISPOSITIONS								12,366.12	2,141,111.72	2,632.34

IMPORTANT DISCLOSURES



South Metro Fire Rescue Fire Protection District | Account #540 | As of September 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.

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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 September 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: 11/4/2024

Agenda Item Type: Action Item

Agenda Item: Public Hearing & Action: Resolution No 2024-09 to Amend 2024 Budget

Submitted By: Stephanie Corbo, Chief Financial Officer

Approved: Bob Baker, Fire Chief

SUMMARY:

Staff is requesting approval of a budget amendment to account for additional General Fund expenses that may exceed appropriations for the 2024 fiscal year. The expenses are related to the Fire Chief Selection Process and the Consultant for Potential Solutions to Funding Challenges. A public hearing will be conducted along with a staff presentation.

BACKGROUND:

As discussed during the October 7, 2024 board meeting, the additional expenses of \$200,000 for the fire chief selection process and \$150,000 for the revenue election consultant were not anticipated during the preparation and adoption of the 2024 budget. Additionally, these expenses are significant enough to potentially cause the general fund to exceed the funds appropriated in 2024. Therefore, staff is requesting the board approve a resolution that will appropriate an additional \$350,000 to the general fund to ensure expenses are not in excess of appropriations.

FINANCIAL IMPACT:

The additional \$350,000 to be appropriated to the general fund is available from the unassigned fund balance in the General Fund.

STRATEGIC INITIATIVE:

Click or tap here to enter text.

RECOMMENDED ACTION/MOTION:

Public Hearing

Motion: "I move to approve Resolution No. 2024-09: Resolution to Amend 2024 Budget."

ALTERNATIVE OPTIONS:

N/A

ATTACHMENTS:

Resolution No. 2024-09: Resolution to Amend 2024 Budget

Affidavit of Publication

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

RESOLUTION NO. 2024-09

RESOLUTION TO AMEND 2024 BUDGET

WHEREAS, the Board of Directors of South Metro Fire Rescue Fire Protection District adopted the budget and appropriated funds for the 2024 fiscal year as follows:

General Fund	\$202,409,104
--------------	---------------

WHEREAS, additional expenditures in the General Fund are necessary resulting in expenditures in excess of appropriations for the 2024 fiscal year; and

WHEREAS, such additional expenditures are contingencies which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from unanticipated revenue (other than property taxes) or other surplus funds in the General Fund.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of South Metro Fire Rescue Fire Protection District hereby adopts a supplemental budget and appropriation for the 2024 fiscal year as follows:

General Fund	\$202,759,104
--------------	---------------

BE IT FURTHER RESOLVED, that such sums are hereby appropriated for expenditure from any available funds in the General Fund in accordance with the provisions of §29-1-109, C.R.S.

Dated this 4th day of November, 2024.

**SOUTH METRO FIRE RESCUE FIRE
PROTECTION DISTRICT**

By: _____
Jim Albee, Chairman

ATTEST:

Rich Sokol, Treasurer

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

South Metro Fire Rescue FPD (ccfw)**
c/o Collins Cole Winn Ulmer
165 Union Boulevard, Suite 785
Lakewood CO 80228

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/24/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



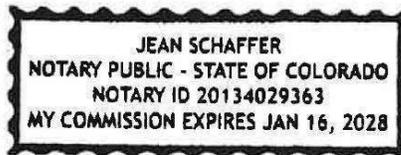
For the Douglas County News-Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/24/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-720935

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE PROPOSED 2025 BUDGET HEARING AND 2024 BUDGET AMENDMENT HEARING SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

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SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

By: /s/ Stephanie Corbo
Chief Financial Officer

Legal Notice No. 947807
First Publication: October 24, 2024
Last Publication: October 24, 2024
Publisher: Douglas County News-Press

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

South Metro Fire Rescue FPD (ccfwu)**
c/o Collins Cole Winn Ulmer
165 Union Boulevard, Suite 785
Lakewood CO 80228

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Jefferson } ss

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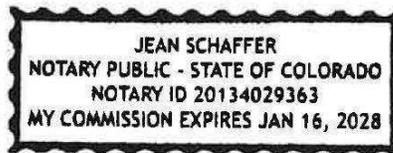
For the Jeffco Transcript

State of Colorado }
County of Jefferson } ss

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20134029363-068085

Jean Schaffer
Notary Public
My commission ends January 16, 2028



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SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

By: /s/ Stephanie Corbo
Chief Financial Officer

Legal Notice No. 419161
First Publication: October 24, 2024
Last Publication: October 24, 2024
Publisher: Jeffco Transcript

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

South Metro Fire Rescue FPD (ccfw)**
c/o Collins Cole Winn Ulmer
165 Union Boulevard, Suite 785
Lakewood CO 80228

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Arapahoe } ss

This Affidavit of Publication for the Littleton Independent, a weekly newspaper, printed and published for the County of Arapahoe, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/24/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



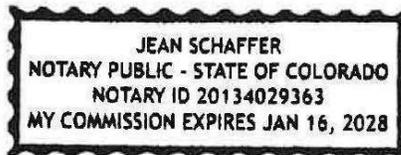
For the Littleton Independent

State of Colorado }
County of Arapahoe } ss

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20134029363-553303

Jean Schaffer
Notary Public
My commission ends January 16,
2028



Public Notice

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SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

By: /s/ Stephanie Corbo
Chief Financial Officer

Legal Notice No. 539901
First Publication: October 24, 2024
Last Publication: October 24, 2024
Publisher: Littleton Independent

BOARD OF DIRECTORS AGENDA ITEM

STAFF REPORT



Meeting Date: 11/4/2024

Agenda Item Type: Discussion Item

Agenda Item: Public Hearing: 2025 Budget

Submitted By: Stephanie Corbo, Chief Financial Officer

Approved: Bob Baker, Fire Chief

SUMMARY:

As part of the adoption process for the 2025 budget, the Board of Directors must conduct a budget hearing in order to receive feedback from the public regarding the proposed budget. That hearing will be conducted during the November 4, 2024 board meeting.

BACKGROUND:

The budget hearing has been properly published in the Douglas County News Press, Littleton Independent, and Jeffco Transcript. Staff will provide an overview of the proposed 2025 budget, highlighting changes from previous versions presented to the board. Changes include recommended fee rates for 2025 based on costs and staying at or below average in the market, as well as updates to account for components of the collective bargaining agreement within Salaries and Benefits.

Ambulance and EMS Service Fees

Previous market information provided to the board showing neighboring agency fees included:

- West Metro: \$1,650
- Denver Paramedics: \$1,653
- Arvada: \$1750 this year
- Falck Aurora: \$2200 (AFD receives 10%)
- Average: \$1,813

Additional market information has been obtained from Digitech, SMFR's ambulance billing service showing an average fee of \$2,142.50 and \$31.03 for mileage (see table below). Information on the payer mix and billing collection rates will also be provided.

Rate Study								
Procedure Code	South Metro	CO Agency 1	CO Agency 2	CO Agency 3	CO Agency 4	Average	Increase (\$)	Increase (%)
ALS2	\$1,374.02	\$2,270.00	\$1,750.00	\$2,050.00	\$2,500.00	\$2,142.50	\$768.48	55.9%
Mileage	\$17.51	\$29.00	\$24.00	\$36.13	\$35.00	\$31.03	\$13.52	77.2%

Staff will provide insight into revenue increases based on selected rates in order to get more feedback from the board. The recommendation for 2025 ambulance and EMS service fees, based on cost

recovery and remaining slightly below average in the regional market, is \$1,800 and \$28 mileage. It is proposed that a formal adoption of the fees occur at the December 9, 2024 board meeting along with approval of the 2025 budget.

Fire Marshal's Office Permit Fees

Staff will provide a draft fee schedule during the board meeting. Overall, the updated fees are anticipated to increase by 13.5% over previously-implemented fees, or a total of approximately \$260,000. It is proposed that a formal adoption of the fees occur at the December 9, 2024 board meeting along with approval of the 2025 budget.

FINANCIAL IMPACT:

On-going budget discussions

STRATEGIC INITIATIVE:

Click or tap here to enter text.

RECOMMENDED ACTION/MOTION:

Public Hearing

Staff direction where desired by the board.

ALTERNATIVE OPTIONS:

N/A

ATTACHMENTS:

Public Hearing Presentation

Affidavits of Publication for Public Hearing

FMO Fee Schedule (to be provided)

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

South Metro Fire Rescue FPD (ccfw)**
c/o Collins Cole Winn Ulmer
165 Union Boulevard, Suite 785
Lakewood CO 80228

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

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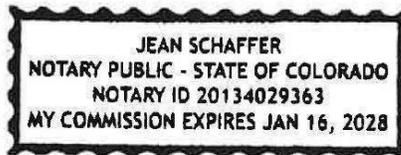
For the Douglas County News-Press

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20134029363-720935

Jean Schaffer
Notary Public
My commission ends January 16, 2028



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SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

By: /s/ Stephanie Corbo
Chief Financial Officer

Legal Notice No. 947807
First Publication: October 24, 2024
Last Publication: October 24, 2024
Publisher: Douglas County News-Press

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

South Metro Fire Rescue FPD (ccfwu)**
c/o Collins Cole Winn Ulmer
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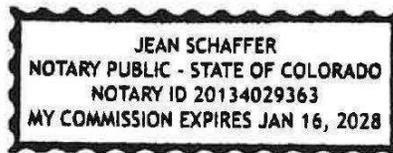
For the Jeffco Transcript

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20134029363-068085

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NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors of South Metro Fire Rescue Fire Protection District for the calendar year of 2025. A copy of such proposed budget has been filed in the office of the District at 9195 E. Mineral Avenue, Centennial, Colorado, where the same is open for public inspection.

NOTICE is also given that a proposed amendment to the 2024 budget has been submitted to the Board of Directors, a copy of which has been filed in the office of the District, where the same is open for public inspection.

NOTICE is further given that adoption of such proposed 2025 budget and 2024 budget amendment will be considered at a public hearing of the Board of Directors of the District to be held at 9195 E. Mineral Avenue, Centennial, Colorado on **Monday, November 4, 2024, at 6:00 p.m.** Any elector within the District may, at any time prior to the final adoption of the budget and budget amendment, inspect the budget and amendment and file or register any objections thereto.

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

By: /s/ Stephanie Corbo
Chief Financial Officer

Legal Notice No. 419161
First Publication: October 24, 2024
Last Publication: October 24, 2024
Publisher: Jeffco Transcript

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

South Metro Fire Rescue FPD (ccfw)**
c/o Collins Cole Winn Ulmer
165 Union Boulevard, Suite 785
Lakewood CO 80228

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Arapahoe } ss

This Affidavit of Publication for the Littleton Independent, a weekly newspaper, printed and published for the County of Arapahoe, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/24/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



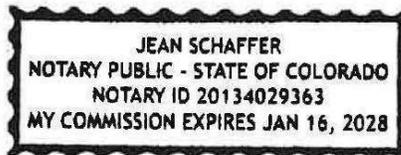
For the Littleton Independent

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/24/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-553303

Jean Schaffer
Notary Public
My commission ends January 16,
2028



Public Notice

NOTICE PROPOSED 2025 BUDGET HEARING AND 2024 BUDGET AMENDMENT HEARING SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors of South Metro Fire Rescue Fire Protection District for the calendar year of 2025. A copy of such proposed budget has been filed in the office of the District at 9195 E. Mineral Avenue, Centennial, Colorado, where the same is open for public inspection.

NOTICE is also given that a proposed amendment to the 2024 budget has been submitted to the Board of Directors, a copy of which has been filed in the office of the District, where the same is open for public inspection.

NOTICE is further given that adoption of such proposed 2025 budget and 2024 budget amendment will be considered at a public hearing of the Board of Directors of the District to be held at 9195 E. Mineral Avenue, Centennial, Colorado on **Monday, November 4, 2024, at 6:00 p.m.** Any elector within the District may, at any time prior to the final adoption of the budget and budget amendment, inspect the budget and amendment and file or register any objections thereto.

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

By: /s/ Stephanie Corbo
Chief Financial Officer

Legal Notice No. 539901
First Publication: October 24, 2024
Last Publication: October 24, 2024
Publisher: Littleton Independent



South Metro Fire Rescue

Board of Directors
2025 Proposed Budget
November 4, 2024

Public Notification

- Provided with more than 1 week for both the 2025 Budget and the 2024 Budget Amendment
- Affidavit will be provided



Agenda

- Changes from 10/07 Budget Presentation
- Present 2025 Proposed Budget by fund
- Review Fee Recommendations
 - Ambulance Transport Fee & Mileage Rate
 - Fire Marshals Office Fee Schedule
- Next Steps & Budget Timeline



Executive Summary of General Fund Changes Compared to 10/7 Budget Presentation

	10/7/2024	11/4/2024		
Updated from Prior Presentation	Proposed Budget	Proposed Budget	Variance \$	Notes
Beginning Fund Balance	51,000,199	50,650,199	(350,000)	Rollover projects - Fire Chief selection and funding consultant
Revenues				
Property Taxes	\$ 154,553,966	\$ 154,553,966	\$ -	
Abatements	670,341	670,341	-	
Specific Ownership Tax	10,080,409	10,080,409	-	
Ambulance Transport Fees	15,284,843	19,995,178	4,710,335	Ambulance transport rates change
Medicaid Supplemental Fee	7,234,628	7,234,628	-	
Permit/Plan Review Fees	2,239,516	2,239,516	-	
Other Income	3,972,371	3,972,371	-	
JACC Revenue	250,000	270,500	20,500	Reimbursement for MDC licensing
Leases (GASB 87)	194,980	194,980	-	
Total Revenues	194,481,055	199,211,890	4,730,835	
Expenses				
Salaries	(107,001,537)	(108,837,957)	(1,836,420)	Moved Longevity Pay from Benefits to Salaries; Recruits @ 85% FF4
Benefits	(42,416,840)	(40,756,133)	1,660,707	Moved Longevity Pay from Benefits to Salaries; Recruits @ 85% FF4
Overtime	(10,842,060)	(10,842,060)	-	
Treasurers fees	(2,318,309)	(2,318,309)	-	
Operating Expenses	(22,413,286)	(22,413,286)	-	
JACC Expenses	(250,000)	(270,500)	(20,500)	MDC licensing
Leases (Contract Obligation)	(194,980)	(194,980)	-	
Leases (Annual) :Equipment	(531,200)	(531,200)	-	
Total Expenses	(185,968,211)	(186,164,424)	(196,213)	
Gain/Loss	8,512,843	13,047,466	4,534,622	
CPF Transfer	(15,000,000)	(15,000,000)	-	
Change to Fund Balance	(6,487,157)	(1,952,534)	4,534,622	
Ending Fund Balance	44,513,042	48,697,665	4,184,622	
Reserve Threshold (%)	24%	26%		
<i>Amount +/-) 23% Reserve</i>	<i>1,740,354</i>	<i>5,879,847</i>		



Executive Summary of Changes Compared to 10/7 Budget Presentation

General Fund:

Revenue Increase: \$2.5M

Increased Ambulance fees from 10/7 model

From \$1,415 to \$1,800 Ambulance Transport base fee

From \$18.50 to \$28.00 mileage fee

Expense Net Increase: \$0.2M

Moved Longevity from Benefits to Salaries and adjusted the recruits to be at 85% of Fire Fighter 4. The salary change generated an increase of benefits that are based on income

Capital Fund:

Removed Capital \$ and included placeholders awaiting quotes

JSF Gym Floor

HG Basement Remodel

Schedule of other Funds

Self Insured, Building Rental and Cherry Hills Pension



2025 Proposed General Fund Budget Comparison

	Audit 2023	Budget 2024	Forecast 2024	Budget 2025	% Change vs 2024 Budget	% Change vs 2024 Forecast
Revenues						
Property Taxes	124,029,742	161,912,193	161,625,733	154,553,966	(4.54%)	(4.38%)
Abatements	-	-	-	670,341		
Specific Ownership Tax	9,841,160	9,690,566	9,980,603	10,080,409	4.02%	1.00%
Ambulance Transport Fees	14,092,457	14,357,722	14,839,653	19,995,178	39.26%	34.74%
Medicaid Supplemental Fee	7,433,403	7,842,240	7,234,628	7,234,628	(7.75%)	0.00%
Permit/Plan Review Fees	2,241,971	2,243,109	1,973,142	2,239,516	(0.16%)	13.50%
Other Income	8,406,494	4,633,010	3,978,647	3,972,371	(14.26%)	(0.16%)
JACC Revenue	250,000	675,000	675,000	270,500	(59.93%)	(59.93%)
Leases (GASB 87)	181,751	194,980	194,980	194,980	0.00%	0.00%
Total Revenues	166,476,978	201,548,820	200,502,387	199,211,890	(1.16%)	(0.64%)
Expenses						
Salaries	(90,328,520)	(98,666,561)	(95,213,252)	(108,837,957)	10.31%	14.31%
Benefits	(36,419,766)	(39,313,569)	(37,107,458)	(40,756,133)	3.67%	9.83%
Overtime	(8,190,684)	(9,856,418)	(11,772,795)	(10,842,060)	10.00%	(7.91%)
Treasurers Fees	(1,862,832)	(2,428,683)	(2,428,683)	(2,318,309)	(4.54%)	(4.54%)
Operating Expenses	(20,543,603)	(21,434,594)	(21,434,594)	(22,413,286)	4.57%	4.57%
Rollover Projects	-	-	(350,000)	-		(100.00%)
JACC Expenses	(252,457)	(745,000)	(745,000)	(270,500)	(63.69%)	(63.69%)
Leases (Contract Obligation)	(181,751)	(194,980)	(194,980)	(194,980)	0.00%	0.00%
Leases (Annual)	(814,979)	(514,300)	(514,300)	(531,200)	3.29%	3.29%
Total Expenses	(158,594,591)	(173,154,104)	(169,761,062)	(186,164,424)	7.51%	9.66%
Other Financing Sources (Uses)						
Transfers To Other Funds	-	(30,000,000)	(30,000,000)	(15,000,000)	(50.00%)	(50.00%)
Transfers From Other Funds	-	-	-	-		
Total Other Financing Sources (Uses)	-	(30,000,000)	(30,000,000)	(15,000,000)	(50.00%)	(50.00%)
Net Change in Fund Balance	7,882,387	(1,605,284)	741,324	(1,952,534)		
Ending Fund Balance	49,908,875	48,303,591	50,650,199	48,697,664	0.82%	(3.85%)
Reserve Threshold (%)	31%	28%	30%	26%		

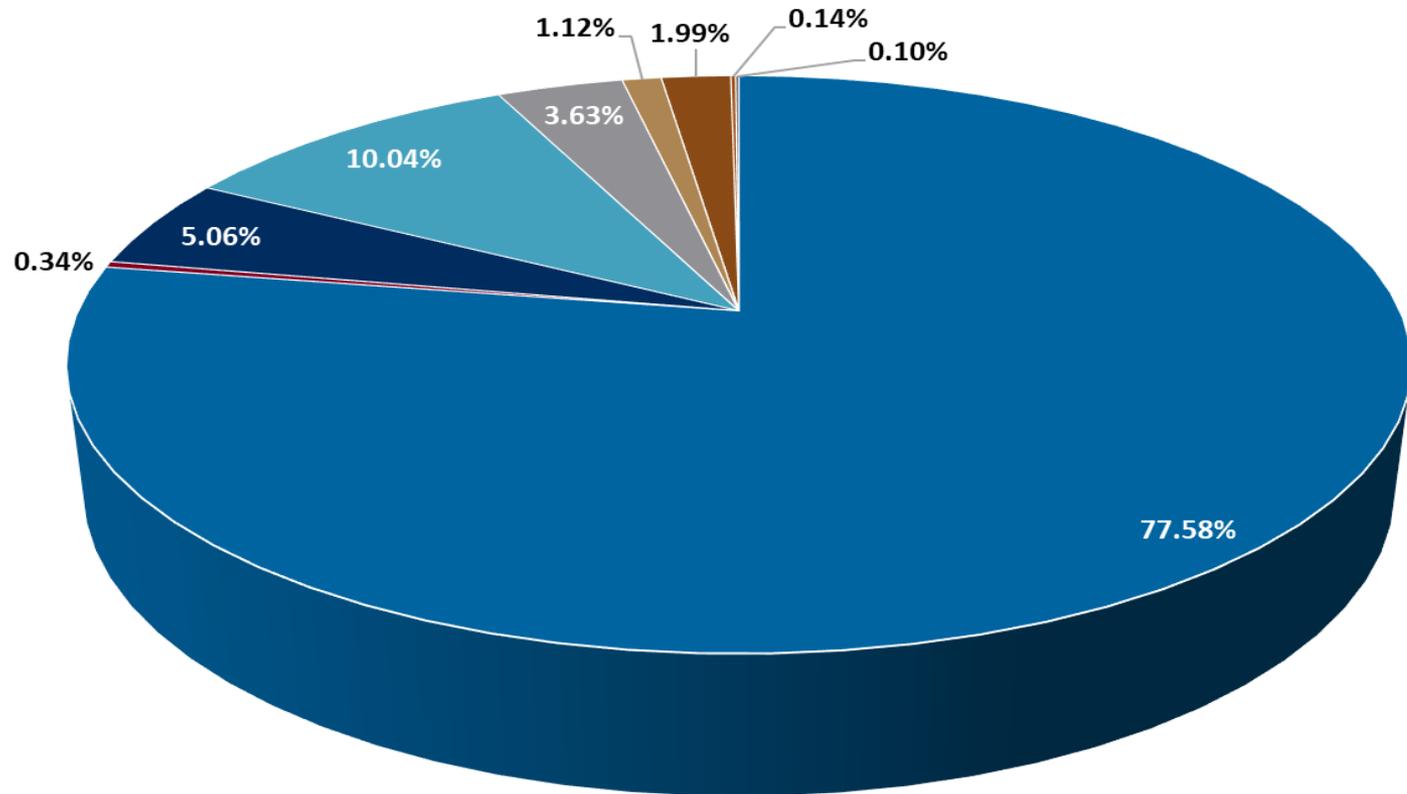


Deeper Dive into General Fund Budget Components



Revenues

**Revenues for 2025 Total \$199.2 Million
1.16% Decrease from 2024 Budget**



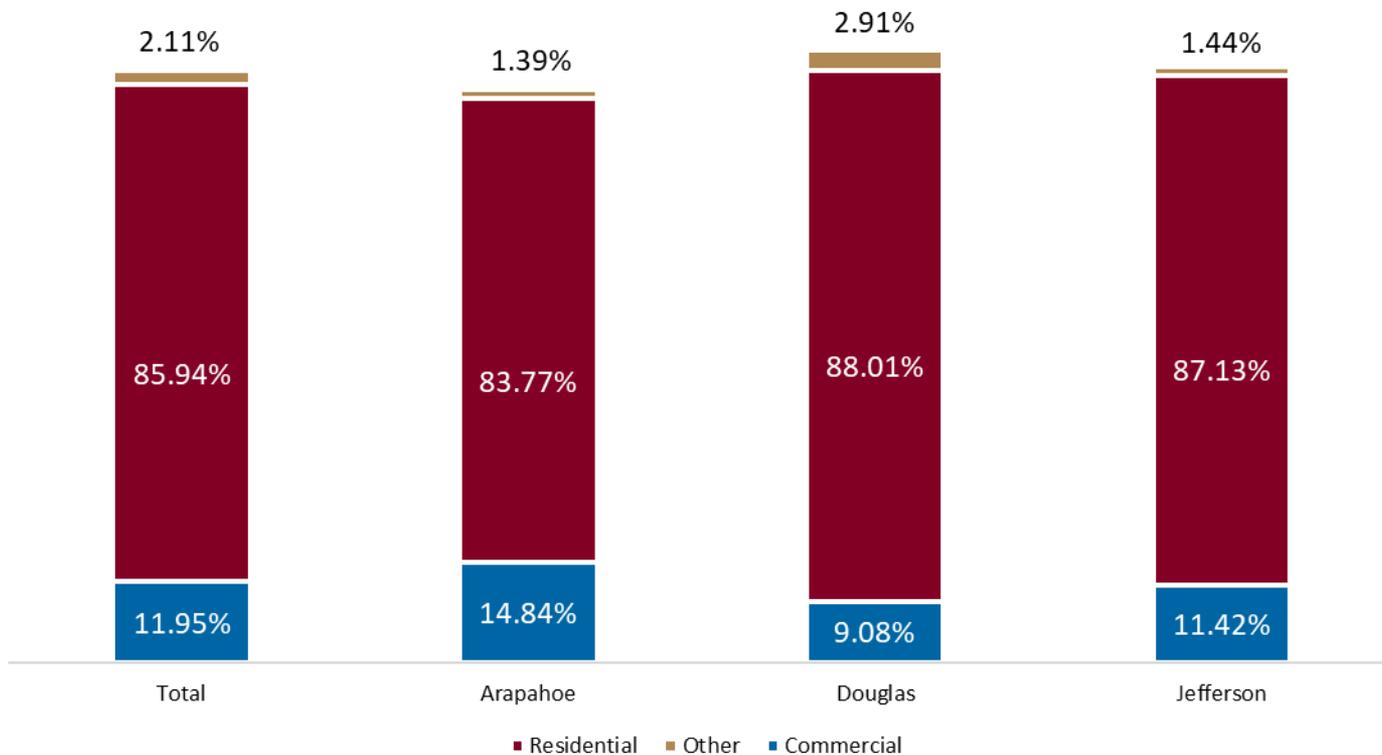
- Property Taxes
- Abatements
- Specific Ownership Tax
- Ambulance Transport Fees
- Medicaid Supplemental Fee
- Permit/Plan Review Fees
- Other Income
- JACC Revenue
- Leases (GASB 87)



Components of Property Taxes

Actual Property Value by County

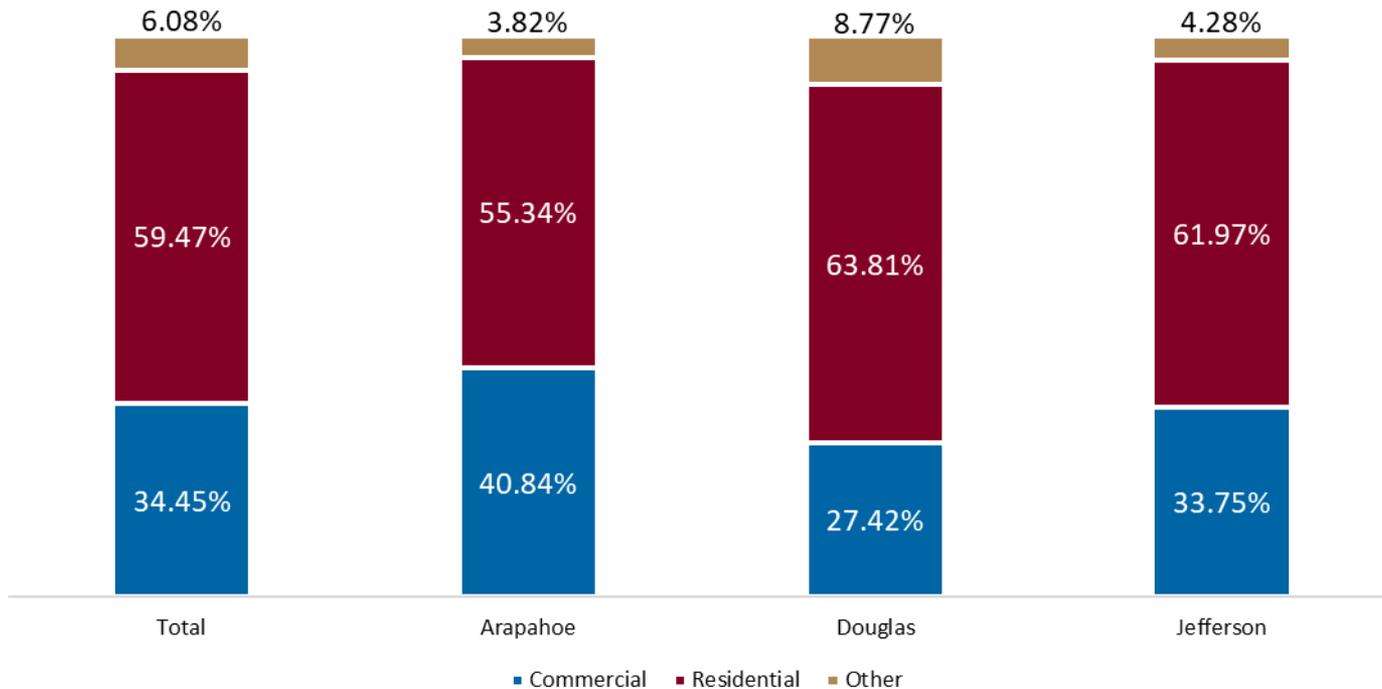
Distribution of 2024 Actual Value by County
HB24-1001



Components of Property Taxes

Assessed Property Value by County

Distribution of 2024 Assessed Value by County
HB24-1001

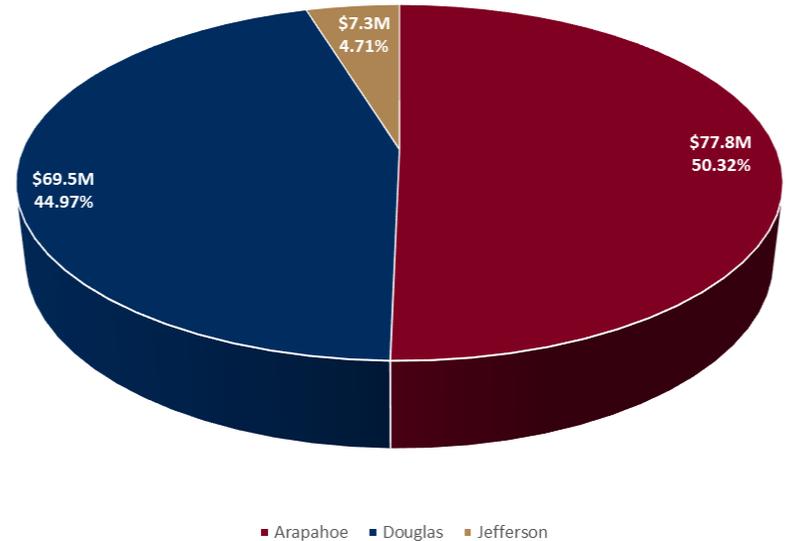


Property Taxes

	Audit 2023	Budget 2024	Forecast 2024	Budget 2025	% Change vs 2024 Budget	% Change vs 2024 Forecast
Revenues						
Property Taxes	124,029,742	161,912,193	161,625,733	154,553,966	(4.54%)	(4.38%)
Abatements	-	-	-	670,341		

Preliminary Certification of Valuations show property tax revenue increasing 24.61% from 2023

- Arapahoe County increased 20.55% from 2023
- Douglas County increased 28.96% from 2023
- Jefferson County increased 29.47% from 2023

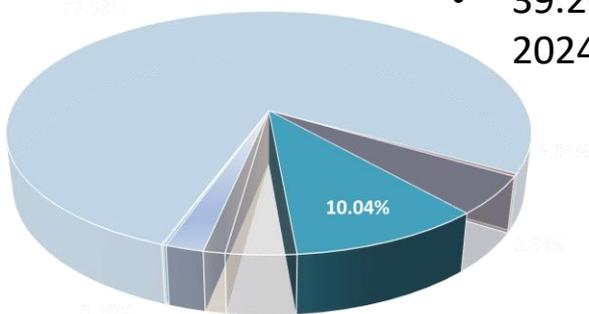


Components of Other Revenue Categories

Revenues	Audit 2023	Budget 2024	Forecast 2024	Budget 2025	% Change vs 2024 Budget	% Change vs 2024 Forecast
Specific Ownership Tax	9,841,160	9,690,566	9,980,603	10,080,409	4.02%	1.00%
Ambulance Transport Fees	14,092,457	14,357,722	14,839,653	19,995,178	39.26%	34.74%
Medicaid Supplemental Fee	7,433,403	7,842,240	7,234,628	7,234,628	(7.75%)	0.00%
Permit/Plan Review Fees	2,241,971	2,243,109	1,973,142	2,239,516	(0.16%)	13.50%

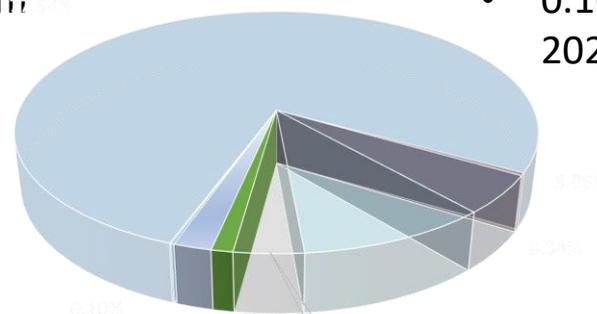
Ambulance Transport | \$20.0M

- 39.26% increase from 2024 budget



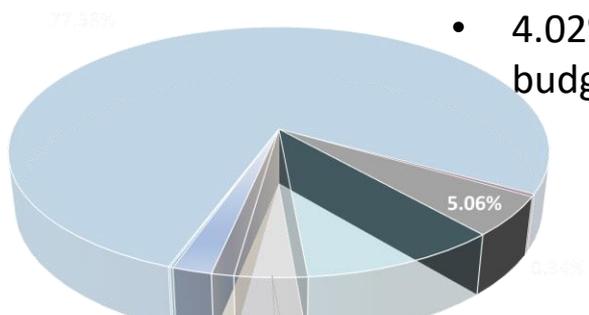
Permit/Plan Review Fees | \$2.2M

- 0.16% decrease from 2024 Budget



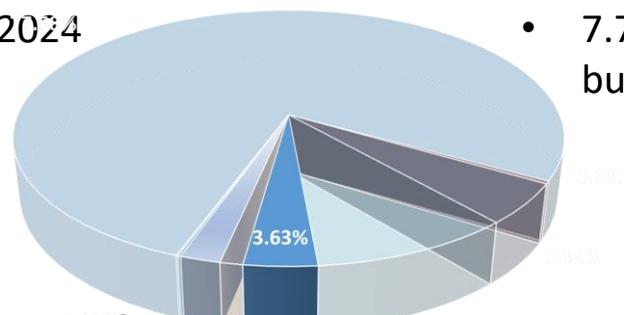
Specific Ownership Tax | \$10.1M

- 4.02% increase to 2024 budget



Medicaid Payment | \$7.2M

- 7.75% decrease from 2024 budget

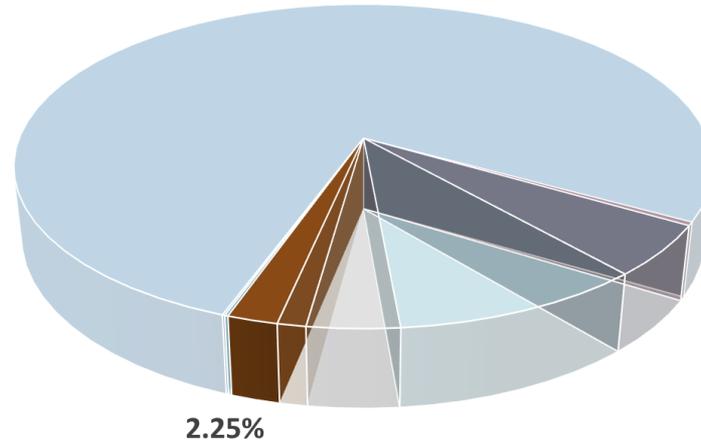


Other Income

	Audit 2023	Budget 2024	Forecast 2024	Budget 2025	% Change vs 2024 Budget	% Change vs 2024 Forecast
Revenues						
Other Income	8,406,494	4,633,010	3,978,647	3,972,371	(14.26%)	(0.16%)
JACC Revenue	250,000	675,000	675,000	270,500	(59.93%)	(59.93%)
Leases (GASB 87)	181,751	194,980	194,980	194,980	0.00%	0.00%

Other Income | \$4.0M

- Net Investment Income: \$1,802,000
- Reimbursements: \$1,550,000
- Rental Income: \$187,371
- Dispatch Fees: \$140,000
- Miscellaneous Income: \$148,000
- Grant Proceeds: \$120,000
- Sale of Assets: \$25,000



JACC | \$0.3M

Program is 100% reimbursable. Expected expenses and revenue to increase as dispatch equipment is replaced in coming years

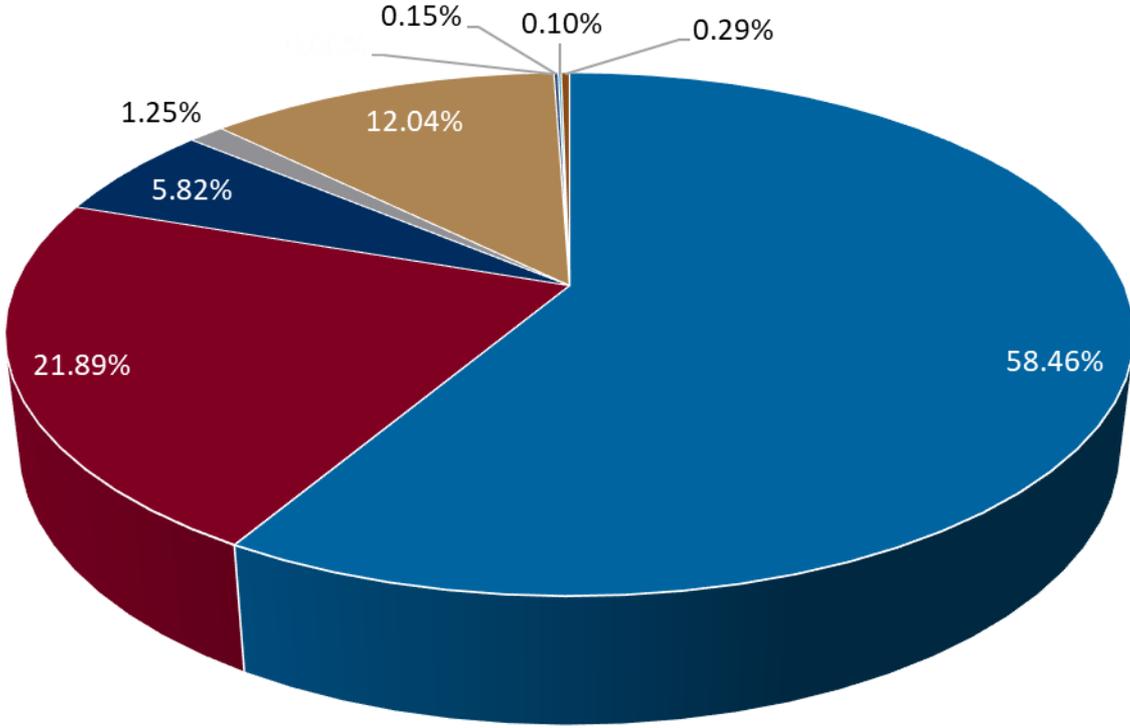
Lease (GASB) | \$0.2M

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



Expenses

Expenses for 2025 Total \$186.2 Million

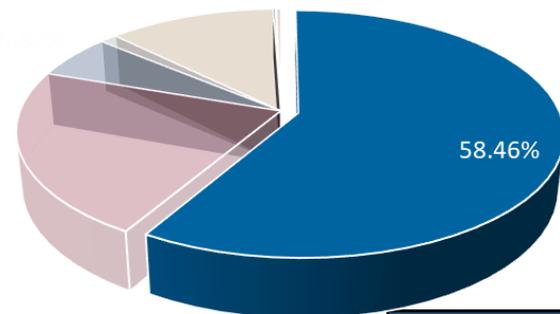


- Salaries
- Benefits
- Overtime
- Treasurers Fees
- Operating Expenses
- Rollover Projects
- JACC Expenses
- Leases (Contract Obligation)
- Leases (Annual)



Components of Total Salaries

	Audit 2023	Budget 2024	Forecast 2024	Budget 2025	% Change vs 2024 Budget	% Change vs 2024 Forecast
Salaries	(90,328,520)	(98,666,561)	(95,213,252)	(108,837,957)	10.31%	14.31%

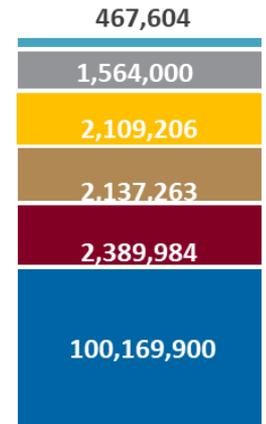


Total Salaries | \$108.8M

Increase of \$10.2M from 2024 Budget

FTE Count	
Line	619
Staff	181
Total	800

2025 Increase from 2024	Amount
CBA	9,733,294
Promotions, Step	(64,297)
Staff Market Increase*	1,398,568
Attrition	(824,822)
Education	(346,561)
Buyouts, holidays, other	275,214
Total	\$ 10,171,396



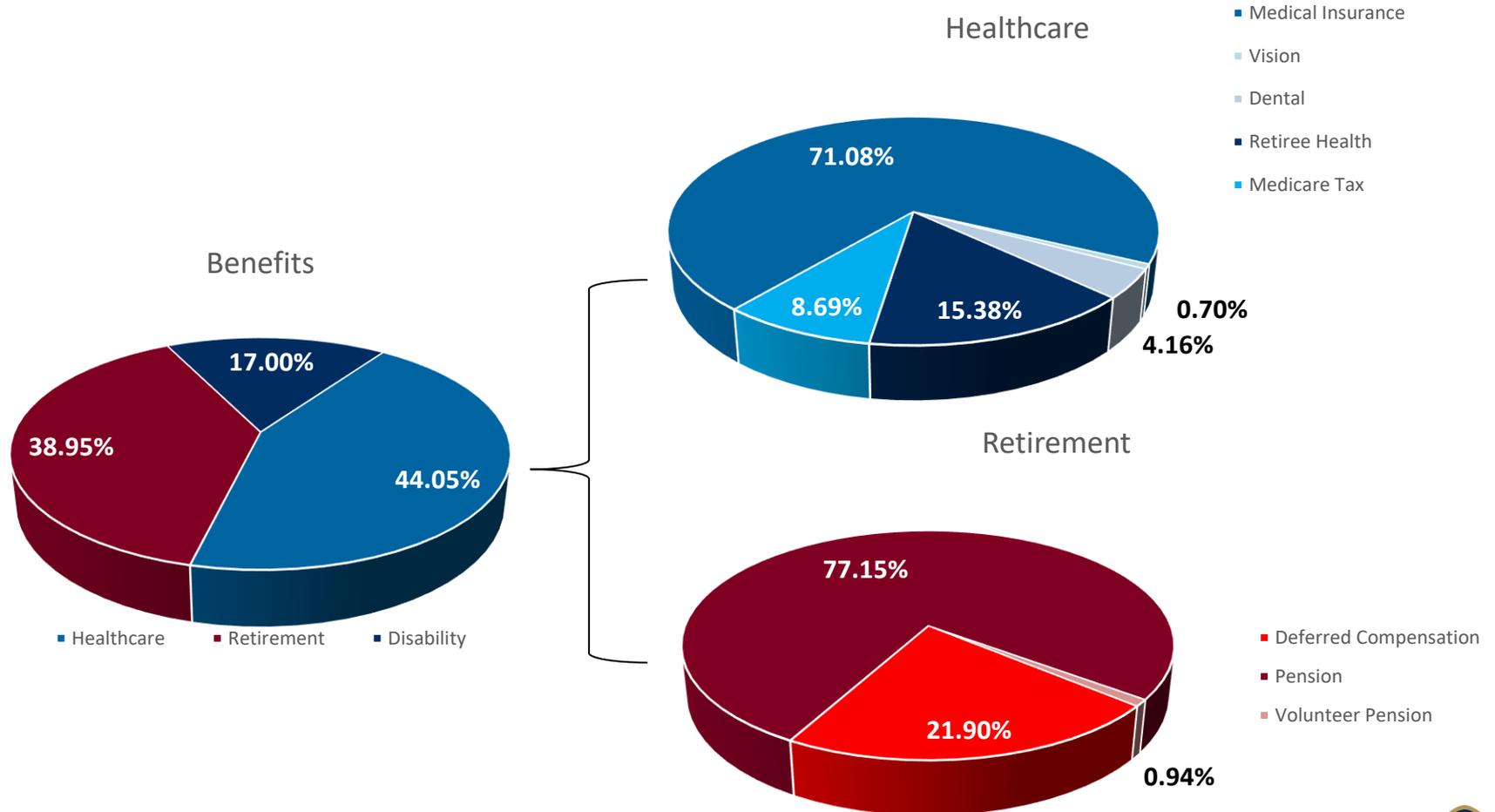
- Salaries
- Annual Leave Buyouts
- Holiday Premium
- Longevity
- Educational Differential
- Other Differentials



Components of Benefits

Benefits | \$40.8M

Fringe Benefit Rate: 37.5%



Components of Benefits

	Audit 2023	Budget 2024	Forecast 2024	Budget 2025	% Change vs 2024 Budget	% Change vs 2024 Forecast
Benefits	(36,419,766)	(39,313,569)	(37,107,458)	(40,756,133)	3.67%	9.83%

Benefits | \$40.8M

Benefit increases from Budget 2024: \$1.4M or 3.67%

Fringe Benefit Rate: 37.45%

Main Drivers from Budget 2024:

- Pension: \$1.3M increase to \$12.3M
- FPPA Death and Disability: \$0.5M increase to \$3.0M, 17.4% YoY
- Workers Compensation: \$0.3M increase to \$2.8M, 10.5% YoY
- Deferred Compensation: \$0.4M increase to \$3.5M, 11.1% YoY
- Medical Insurance: \$1.0M decrease to \$13.5M
 - Assumes medical plan design with 3 plans in Cigna and 3 plans in Kaiser



Overtime Breakdown

	Audit 2023	Budget 2024	Forecast 2024	Budget 2025	% Change vs 2024 Budget	% Change vs 2024 Forecast
Expenses						
Overtime	(8,190,684)	(9,856,418)	(11,772,795)	(10,842,060)	10.00%	(7.91%)

- Wildland & USAR Reimbursement: \$1.0M

Overtime Breakdown	
Minimum Staffing	5,835,088
Project Meeting/OT	3,202,972
FLSA	750,749
Wildland Deployment	850,000
USAR Deployment	150,000
On Call hours	53,250
Total	\$ 10,842,060



Operating Expenses

	Audit 2023	Budget 2024	Forecast 2024	Budget 2025	% Change vs 2024 Budget	% Change vs 2024 Forecast
Expenses						
Treasurers Fees	(1,862,832)	(2,428,683)	(2,428,683)	(2,318,309)	(4.54%)	(4.54%)
Operating Expenses	(20,543,603)	(21,434,594)	(21,434,594)	(22,413,286)	4.57%	4.57%
Rollover Projects	-	-	(350,000)	-		(100.00%)
JACC Expenses	(252,457)	(745,000)	(745,000)	(270,500)	(63.69%)	(63.69%)
Leases (Contract Obligation)	(181,751)	(194,980)	(194,980)	(194,980)	0.00%	0.00%
Leases (Annual)	(814,979)	(514,300)	(514,300)	(531,200)	3.29%	3.29%

- Treasurers Fees: Estimated at 1.5% of overall Property Tax revenue
- Operating Expenses: 2.0% increase; includes \$400K Board Election & \$150K PFAS Foam
- JACC was appropriated as separate fund in 2024 but should remain in General Fund on its own line; anticipated to increase as equipment is replaced – increase due to MDC licensing
- Lease (Contract Obligations): Line offset revenues due to GASB 87
- Annual leases for both equipment and warehouse ~3% increase



2025 Capital Expense Requests

Equipment	
Thermal Imaging Cameras (TIC)	18,000
Annual Station and Gym Equipment replacement	23,000
(1) PortaCount Model 8048-T @ \$17,300 + 5 Year Maint. Plan @ \$5,700	23,000
Year one of K-Saw (Cutoff Saw) phased 5 year replacment (11 per year @ \$3199/ea)	35,189
ERP Enhancements (Powerapp)	50,000
Reserve Extrication Tools (request was removed in 2024)	50,000
Replacement/reserve hose.	66,500
Replace the DSX Door Security System (Current system is from 2005 not supported)	150,000
SCBA Equipment 202:39's Compressor/(2) Fill Stations/(12) ASME Cylinders/(3) Racks	167,000
Bunker Gear Recruits X 2 sets	328,000
HPE Server / Storage - SMFR Business Core system replacement	350,000
Bunker Gear Lifecycle Replacement	512,500
Total Equipment	1,773,189
Facilities	
JSF Gym Floor (Waiting for quotes)	-
JSF and TJ burn can enclosure (have received quote)	150,000
HQ Remodel/ Mineral Basement Remodel (Waiting for quotes)	-
Existing facilities maintenance / remodels	1,267,875
Land for station 16	1,500,000
Station 1 (15)	1,472,195
Facilities Total	4,390,070
Vehicles	
1 BC/ DC Replacement	150,000
2 Dive Units	1,000,000
1 Boat	200,000
Upfitting	202,500
Vehicles Total	1,552,500
Total Capital Projects	\$ 7,715,759



Long Term Plan

	Proposed					Forecast					
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Revenues											
Property Taxes	\$ 154,553,966	159,799,203	159,880,141	168,353,788	170,037,326	175,988,633	177,748,519	183,969,717	185,809,414	192,312,744	194,235,871
Abatements (9.25 to 9.29)	670,341										
Specific Ownership Tax	10,080,409	10,181,213	10,283,026	10,385,856	10,489,714	10,594,611	10,700,558	10,807,563	10,915,639	11,024,795	11,135,043
Ambulance Transport Fees	19,995,178	20,595,033	21,212,884	21,849,271	22,504,749	23,179,891	23,875,288	24,591,546	25,329,293	26,089,172	26,871,847
Medicaid Supplemental Fee	7,234,628	7,306,974	7,380,044	7,453,844	7,528,383	7,603,667	7,679,703	7,756,500	7,834,065	7,912,406	7,991,530
Permit/Plan Review Fees	2,239,516	2,261,912	2,284,531	2,307,376	2,330,450	2,353,754	2,377,292	2,401,065	2,425,075	2,449,326	2,473,819
Other Income	3,972,371	4,012,095	4,052,216	4,092,738	4,133,666	4,175,002	4,216,752	4,258,920	4,301,509	4,344,524	4,387,969
JACC Revenue	270,500	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Transfer (to)/from Other Fund											
Leases (GASB 87)	194,980	194,980	194,980	194,980	194,980	194,980	194,980	194,980	194,980	194,980	454,335
SBITA (GASB 96)											
Total Revenues	199,211,890	204,601,410	205,537,821	214,887,853	217,469,267	224,340,538	227,043,092	234,230,292	237,059,976	244,837,302	247,800,415
Expenses											
Salaries	(108,837,957)	(112,647,285)	(117,153,177)	(120,667,772)	(124,287,805)	(128,016,439)	(131,856,932)	(135,812,640)	(139,887,020)	(144,083,630)	(148,406,139)
Benefits	(40,756,133)	(42,130,085)	(43,815,288)	(45,129,747)	(46,483,639)	(47,878,148)	(49,314,493)	(50,793,928)	(52,317,745)	(53,887,278)	(55,503,896)
Overtime	(10,842,060)	(11,221,532)	(11,670,393)	(12,020,505)	(12,381,120)	(12,752,554)	(13,135,130)	(13,529,184)	(13,935,060)	(14,353,112)	(14,783,705)
Treasurers fees	(2,318,309)	(2,396,988)	(2,398,202)	(2,525,307)	(2,550,560)	(2,639,829)	(2,666,228)	(2,759,546)	(2,787,141)	(2,884,691)	(2,913,538)
Operating Expenses	(22,413,286)	(22,708,552)	(23,162,723)	(23,625,977)	(24,098,497)	(24,580,467)	(25,072,076)	(25,573,517)	(26,084,988)	(26,606,688)	(27,138,821)
Rollover Projects- Chief Selection and Mill Levy Marketing											
JACC Expenses	(270,500)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Leases (Contract Obligation)	(194,980)	(194,980)	(194,980)	(194,980)	(194,980)	(194,980)	(194,980)	(194,980)	(194,980)	(454,335)	(454,335)
SBITA (GASB 96)											
Leases (Annual) :Equipment,	(531,200)	(548,700)	(566,900)	(585,800)	(605,400)	(625,700)	(646,800)	(668,700)	(688,761)	(709,424)	(709,424)
Total Expenses	(186,164,424)	(192,098,121)	(199,211,663)	(205,000,088)	(210,852,001)	(216,938,117)	(223,136,639)	(229,582,496)	(236,145,695)	(243,229,157)	(250,159,858)
Gain/Loss	13,047,466	12,503,289	6,326,159	9,887,766	6,617,266	7,402,422	3,906,452	4,647,796	914,281	1,608,145	(2,359,443)
CPF Transfer	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)
Change to Fund Balance	(1,952,534)	(2,496,711)	(8,673,841)	(5,112,234)	(8,382,734)	(7,597,578)	(11,093,548)	(10,352,204)	(14,085,719)	(13,391,855)	(17,359,443)
Ending Fund Balance	48,697,665	46,200,953	37,527,112	32,414,878	24,032,144	16,434,566	5,341,018	(5,011,186)	(19,096,905)	(32,488,759)	(49,848,203)
Reserve Threshold (%)	26%	24%	19%	16%	11%	8%	2%	-2%	-8%	-13%	-20%
Amount to/from 23% Reserve	5,879,847	2,018,385	(8,291,570)	(14,735,143)	(24,463,816)	(33,461,201)	(45,980,409)	(57,815,160)	(73,410,414)	(88,431,465)	(107,384,970)



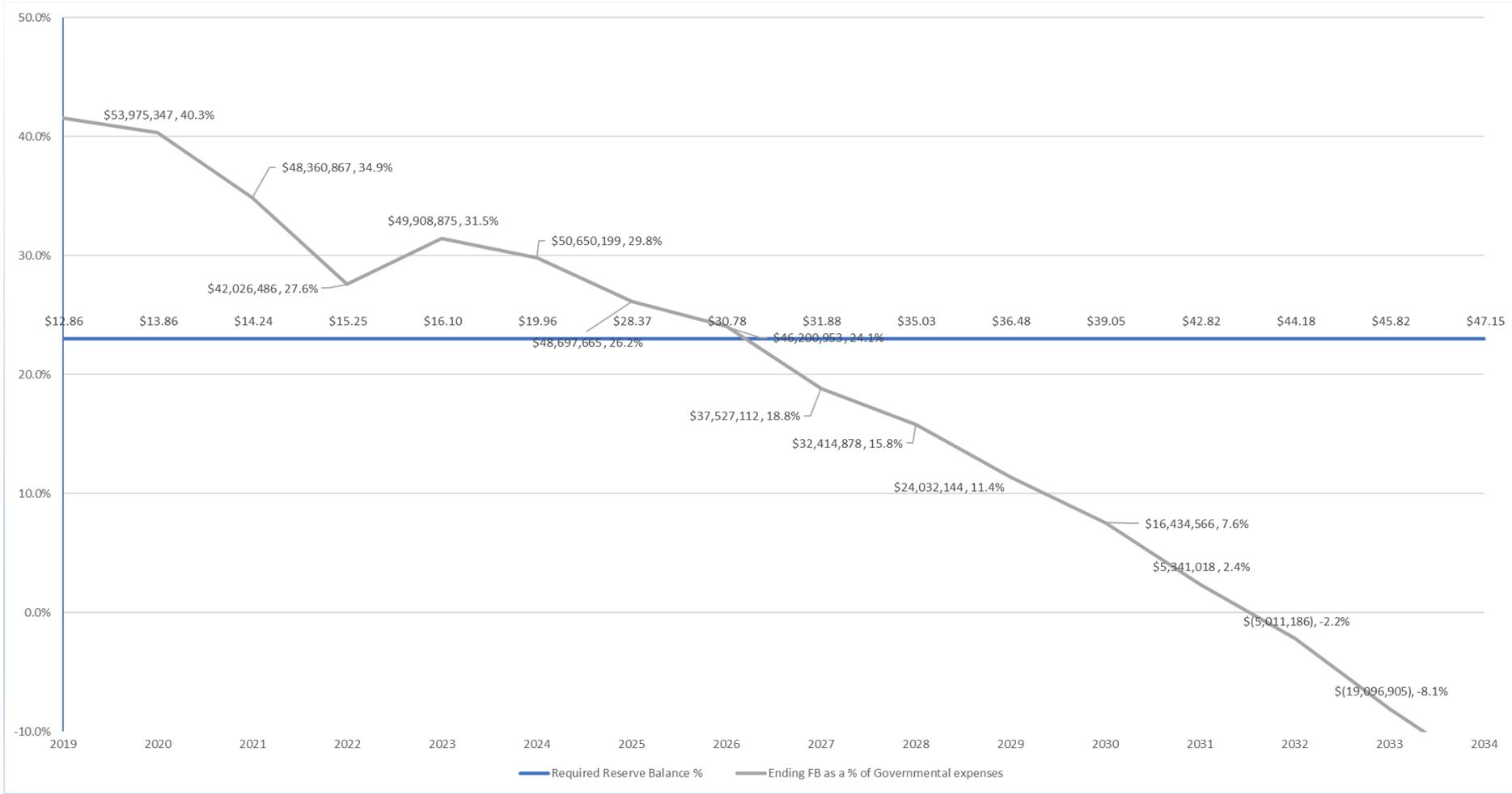
Capital Plan

	Projection										
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Equipment											
Technology Refresh - Lifecycle Replacement			-	-	-	500,000	515,000	530,450	546,364	562,754	579,637
HPE Server / Storage - SMFR Business Core system replacement	350,000										
Replace the DSX Door Security System	150,000	150,000									
Vmware servers Dispatch replacement		500,000									
Dispatch 2 backup centers computers refresh			105,000								
Centennial Air Communication Systems			70,000								
Palo Alto Firewall replacement (mineral, Station 45, 22)				250,000	250,000						
Dispatch Center computers replacements				130,000							
Getax Docking Stations replacement (size changes)				150,000							
MDC replacement (tablets)				300,000	300,000						
MCU station alerting upgrades					300,000						
ERP Enhancements (Powerapp)	50,000										
EMS equipment - Lifepaks											
Tech Gen											
Dispatch Console replacement (radios, software, etc)				1,200,000							
Bunker Gear Lifecycle Replacement (See BunkerGearExpiring	512,500	527,875	543,711	560,023	576,823	594,128	611,952	630,310	649,220	668,696	688,757
Bunker Gear Recruits X 2 sets	328,000	337,840	347,975	358,414	369,167	380,242	391,649	403,399	415,501	427,966	440,805
Radios: mobile on vehicles			1,429,000	1,000,000		2,500,000	2,000,000				
Annual Station and Gym Equipment replacement	23,000	23,690	24,401	25,133	25,887	26,663	27,463	28,287	29,136	30,010	30,910
SCBAs Replacement				2,500,000	3,500,000						
SCBA Equipment 2025 Ask:39's Compressor/(2) Fill Stations/(1) PortaCount Model 8048-T @ \$17,300 + 5 Year Maint. Plan @	167,000	172,000	177,160	50,000	50,000	100,000	103,000	106,090	109,273	112,551	115,927
Thermal Imaging Cameras (TIC) and 3 Reserve Thermal Imagi	18,000										
Reserve Extrication Tools (request was removed in 2024)	50,000										
Replacement/reserve hose.	66,500										
Year one of K-Saw (Cutoff Saw) phased 5 year replacement (11	35,189	36,245	37,332	38,452	39,606						
Other Equipment Replacement		291,755	322,840	450,000	450,000	400,000	397,000	393,910	390,727	387,449	384,073
Centennial prop equipment (not budgeted/fully reimbursed)											
Total Equipment	1,773,189	2,039,405	3,057,419	7,012,022	5,861,482	4,501,033	4,046,064	2,092,446	2,140,219	2,189,426	2,240,109
Facilities											
Logistics warehouse lease OPEX - moved to G&A											
JSF Gym Floor	-										
JSF and TJ burn can enclosure (have received quote)	150,000										
HQ Remodel/ Mineral Basement Remodel											
Existing facilities maintenance / remodels	1,267,875	1,331,269	1,397,832	1,467,724	1,541,110	1,618,165	1,699,074	1,784,027	1,801,868	1,819,886	1,838,085
IMFTC Training Center											
Sleep Hygiene Project											
Remodel at JSF											
Land for station 16	1,500,000										
Fleet Rebuild						15,000,000	15,000,000				
Station 1 (15)	1,472,195										
Station 2 placeholder											
Station 3 placeholder				519,629	4,936,475	4,936,475					
Station 4 placeholder							572,891	5,442,464	5,442,464		
Station 5 (Anthology, SR, or LT)										767,729	6,909,557
Station Rebuilds		494,885	4,701,405	5,221,034	4,936,475	4,936,475	572,891	5,442,464	5,442,464	767,729	6,909,557
Facilities Total	4,390,070	1,826,154	6,099,237	6,688,758	6,477,585	21,554,640	17,271,965	7,226,491	7,244,331	2,587,615	8,747,643
Vehicles	1,350,000	8,105,000	5,167,192	4,463,292	5,697,000	5,066,000	5,286,495	4,120,153	5,805,719	5,758,413	5,805,719
Upfitting	202,500	1,215,750	775,079	669,494	854,550	759,900	792,974	618,023	870,858	863,762	870,858
Vehicles Total	1,552,500	9,320,750	5,942,270	5,132,786	6,551,550	5,825,900	6,079,469	4,738,176	6,676,577	6,622,175	6,676,577
Total Capital Projects	7,715,759	13,186,309	15,098,926	18,833,566	18,890,617	31,881,573	27,397,498	14,057,113	16,061,127	11,399,216	17,664,328
Revenues	585,000	662,531	724,436	740,074	662,737	582,040	174,552	-	-	-	-
GF Transfer	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
Total Expenses	7,715,759	13,186,309	15,098,926	18,833,566	18,890,617	31,881,573	27,397,498	14,057,113	16,061,127	11,399,216	17,664,328
Anticipated Balance	26,501,233	28,977,455	29,602,965	26,509,474	23,281,594	6,982,060	(5,240,886)	(4,297,999)	(5,359,126)	(1,758,342)	(4,422,670)



Long-Term Plan

Change in Fund Balance and Reserve



2025 Budget – All other Funds



Capital Fund

Capital Projects Fund					
	2023 Actual	2024 Budget	2024 YTD Actual	2024 Forecast	2025 Budget
REVENUE					
Net Investment Earnings	348,550	150,000	746,855	822,347	585,000
Excise Tax	728,625	551,040	277,204	369,605	150,000
Reimbursements	1,695,000				
Transfers from Other Funds		30,000,000	30,000,000	30,000,000	15,000,000
Total Revenue	\$ 2,772,175	\$ 30,701,040	\$ 31,024,059	\$ 31,191,952	\$ 15,735,000
EXPENDITURES					
Building Projects	2,601,148	9,351,932	5,887,856	8,625,421	4,390,070
Equipment	4,662,873	3,845,000	4,013,240	4,571,511	1,773,189
Vehicles and Apparatus	4,076,553	8,335,000	3,210,741	8,335,000	1,552,500
Leases-building and equipment	76,203				
Total Expenditures	\$ 11,416,777	\$ 21,531,932	\$ 13,111,837	\$ 21,531,932	\$ 7,715,759
Net Income	\$ (8,644,602)	\$ 9,169,108	\$ 17,912,222	\$ 9,660,020	\$ 8,019,241
Funds Available - End of Year	\$ 11,475,611	\$ 20,644,719	\$ 29,387,833	\$ 21,135,631	\$ 29,154,872



Self Insured Fund

Self Insured Fund						
	2023 Actual	2024 Budget	2024 YTD Actual	2024 Forecast	2025 Budget	
REVENUE						
Medical: General Fund Employer	\$ 16,780,283	\$ 17,711,623	\$ 12,648,639	\$ 16,864,852	\$ 14,102,833	
Dental Premium	\$ 796,263	\$ 746,717	\$ 645,605	\$ 860,807	\$ 880,549	
Misc Revenue	\$ 1,055,168	\$ 1,000,000	\$ 1,488,455	\$ 1,488,455	\$ 1,000,000	
Stop Loss	\$ 11,386	\$ 10,000	\$ -	\$ -		
Net Investment Earnings	\$ 168,708	\$ 50,000	\$ 219,677	\$ 287,500	\$ 125,000	
Total Revenue	\$ 18,811,808	\$ 19,518,340	\$ 15,002,376	\$ 19,501,614	\$ 16,108,382	
EXPENDITURES						
H.S.A Contribution	\$ 509,000	\$ 515,750	\$ 417,500	\$ 417,500	\$ 403,750	
Claims: Medical	\$ 14,426,134	\$ 15,270,522	\$ 11,924,152	\$ 15,898,869	\$ 13,274,040	
Claims: Dental	\$ 721,418	\$ 800,000	\$ 535,322	\$ 713,763	\$ 851,040	
Administration Cost	\$ 1,229,286	\$ 1,287,474	\$ 843,373	\$ 1,124,497	\$ 1,153,141	
Total Expense	\$ 16,885,838	\$ 17,873,746	\$ 13,720,347	\$ 18,154,629	\$ 15,681,971	
Net Income	\$ 1,925,970	\$ 1,644,594	\$ 1,282,029	\$ 1,346,984	\$ 426,411	
Fund Balance	\$ 2,047,907	\$ 3,692,501	\$ 3,329,936	\$ 3,394,891	\$ 3,821,302	



Building Rental Fund

Building Rental Fund										
	2023 Actual		2024 Budget		2024 YTD Actual		2024 Forecast		2025 Budget	
REVENUE										
Lease Rental Income	\$	631,582	\$	655,540	\$	498,261	\$	680,000	\$	702,500
Lease Interest Income		7,529		-		-		-		-
Total Revenue	\$	639,111	\$	655,540	\$	498,261	\$	680,000	\$	702,500
EXPENDITURES										
Building and Grounds Maintenance		613,793		663,500		466,085		621,447		677,500
Capital Outlay		43,984		66,500		29,798		95,000		75,000
Total Expenditures	\$	657,777	\$	730,000	\$	495,883	\$	716,447	\$	752,500
Net Income	\$	(18,666)	\$	(74,460)	\$	2,378	\$	(36,447)	\$	(50,000)
Funds Available - End of Year	\$	464,540	\$	381,338	\$	466,918	\$	428,093	\$	378,093



Cherry Hills Pension Fund

Cherry Hills Pension Fund						
	2023 Actual	2024 Budget	2024 YTD Actual	2024 Forecast	2025 Budget	
REVENUE						
Property Taxes	\$ 281,353	\$ 367,678	\$ 363,082	\$ 363,082	\$	371,716
Specific Ownership Taxes	18,577	17,000	15,840	21,121		23,000
Investment Income	56,643	15,000	50,780	67,707		60,000
Total Revenue	\$ 356,573	\$ 399,678	\$ 429,702	\$ 451,910	\$	454,716
EXPENDITURES						
Administration	220,962	222,250	5,454	222,189		245,000
Total Expenditures	\$ 220,962	\$ 222,250	\$ 5,454	\$ 222,189	\$	245,000
Net Income	\$ 135,611	\$ 177,428	\$ 424,248	\$ 229,721	\$	209,716
Funds Available - End of Year	\$ 988,344	\$ 1,158,294	\$ 1,412,592	\$ 1,218,065	\$	1,427,780



Fee Discussion



2025 Fee Recommendations

- Ambulance Transport Fee
 - \$1,800 and \$28 mileage
 - Revenue ~ \$5M over 2024
- Fire Marshal's Office Fee Schedule
 - Document will be provided
 - Revenue ~ \$260K over 2024



Ambulance Transport Fee

Ambulance and EMS Service Fees

Previous market information provided to the board showing neighboring agency fees in

- West Metro: \$1,650
- Denver Paramedics: \$1,653
- Arvada: \$1750 this year
- Falck Aurora: \$2200 (AFD receives 10%)
- Average: \$1,813

Additional market information has been obtained from Digitech, SMFR's ambulance biller. An average fee of \$2,142.50 and \$31.03 for mileage:

	Rate Study							
Procedure Code	South Metro	CO Agency 1	CO Agency 2	CO Agency 3	CO Agency 4	Average	Increase (\$)	Increase (%)
ALS2	\$1,374.02	\$2,270.00	\$1,750.00	\$2,050.00	\$2,500.00	\$2,142.50	\$768.48	55.9%
Mileage	\$17.51	\$29.00	\$24.00	\$36.13	\$35.00	\$31.03	\$13.52	77.2%



SMFR Ambulance Transport Payor Mix

Analytical Scorecard - Overall Summary By Financial Group

South Metro Fire Authority

Dates of Service: From: 01/01/2024 To: 09/30/2024
 Additional filter criteria listed on last page of report

	Transp	Gross Chrg	Contractual Adj	Net Chrg	Bad Debt Adj	Paid	Due	Transp Mix	Coll% Gross	Coll% Net	Gross Chrg Transp	Net Chrg Transp	Paid Trans
ATTORNEY FACILITY	6 19	10,458.62 28,962.59	0.00 8,956.16	10,458.62 20,006.43	0.00 0.00	3,045.71 7,156.40	7,412.91 12,850.03	0% 0%	29% 25%	29% 36%	1,743.10 1,524.35	1,743.10 1,052.97	507.62 376.65
INSURANCE	2646	3,296,759.65	70,811.09	3,225,948.56	0.00	2,201,324.35	1,024,624.21	15%	67%	68%	1,245.94	1,219.18	831.94
MEDICAID	2699	4,129,310.36	3,004,109.12	1,125,201.24	0.00	1,072,805.51	52,395.73	15%	26%	95%	1,529.94	416.90	397.48
MEDICAID HMO	276	427,808.43	293,027.76	134,780.67	0.00	80,743.02	54,037.65	2%	19%	60%	1,550.03	488.34	292.55
MEDICARE	3443	4,576,101.95	2,983,515.16	1,592,586.79	0.00	1,437,145.97	155,440.82	20%	31%	90%	1,329.10	462.56	417.41
MEDICARE HMO	4896	6,356,307.23	4,282,692.12	2,073,615.11	0.00	1,776,546.62	297,068.49	28%	28%	86%	1,298.27	423.53	362.86
MILITARY	72	165,853.76	56,277.34	109,576.42	0.00	68,446.87	41,129.55	0%	41%	62%	2,303.52	1,521.89	950.65
NF	115	173,855.51	-915.58	174,771.09	0.00	75,489.39	99,281.70	1%	43%	43%	1,511.79	1,519.75	656.43
PATIENT	3260	6,250,760.65	14,933.43	6,235,827.22	1,526,340.22	1,082,494.02	3,626,992.98	19%	17%	17%	1,917.41	1,912.83	332.05
VETERANS ADMINISTRATI ON	87	142,440.32	4,699.68	137,740.64	0.00	69,151.45	68,589.19	0%	49%	50%	1,637.25	1,583.23	794.84
WC	29	55,838.97	6,725.14	49,113.83	0.00	29,371.45	19,742.38	0%	53%	60%	1,925.48	1,693.58	1,012.81
Grand Total	17548	25,614,458.04	10,724,831.42	14,889,626.62	1,526,340.22	7,903,720.76	5,459,565.64	100%	31%	53%	1,459.68	848.51	450.41

Provided by Digitech.



Budget Timeline and Next Steps

November 4th: Present 2025 Proposed Budget and Fee Schedules (Public hearing)

November 18th: Budget Work session

December 9th: Adopt 2025 Budget and Fee Schedules at Board meeting

December 10th Last day Assessors can make changes to assessed or actual valuations.

December 13th Deadline to certify mill levy to the Board of County Commissioners (§39-5- 128(1), C.R.S.). Local governments levying a property tax must adopt their budgets and make appropriations before certifying the mill levy to the Board of County Commissioners (§29-1-108(2), C.R.S.). *NOTE: December 15th is a Sunday so submittal should be on December 13th*

December 22nd Deadline for Board of County Commissioners to levy taxes and to certify the levies to the Assessor.

January 31st File certified copy of adopted budget with the state





Questions



TOWN OF CASTLE ROCK

FIRE AND RESCUE DEPARTMENT

OFFICE OF THE FIRE CHIEF
300 PERRY STREET • CASTLE ROCK, CO 80104

17 October 2024

Chief Bob Baker
South Metro Fire Rescue
9195 East Mineral Avenue
Centennial, Colorado 80112

Dear Chief Baker,

On behalf of the entire Castle Rock Fire and Rescue Department, I would like to "Thank You" for the support you and South Metro Fire Rescue provided us during our loss of Firefighter/EMT Andrew J. Koldeway.

Not only did you move up and cover our district for an extended period of time on October 2 when Andrew passed away, you moved up again on October 11 to provide coverage at Stations 151 and 155 during the funeral while also providing district coverage with your battalion chief. In addition to the coverage, one of your EVT's was available during the funeral in the event any of the covering agencies had a mechanical issue, and members of your Peer Support Team reached out to provide assistance during this difficult time. I greatly appreciate your staff stepping up to help us out, and it is these types of relationships that I am so grateful for in public safety.

Again, thank you so much for your support. If there is anything I, or the Department, can do for you now or in the future, please do not hesitate to contact us.

Respectfully,

Norris W. Croom III, EFO, CEMSO, CFO
Fire Chief



An internationally accredited Fire/Rescue agency since 2012

Office: (303) 660-1066 • Fax: (303) 660-1069

EMERGENCY DIAL 9-1-1



On behalf of the Jefferson County Sheriff's Office, I would like to express our deepest gratitude for your invaluable assistance in combating the recent Quarry Fire. Your team's dedication and professionalism, especially given the challenging terrain, were crucial in ensuring that no structures or lives were lost.

Enclosed, please find a signed certificate of appreciation, a small token of our immense gratitude. This certificate is a symbol of our recognition of the tenacity, skill, and teamwork displayed by your agency during this fire. It is a reminder of the incredible partnership and mutual support that helped protect our community.

Thank you again for your commitment to public safety and for standing with us during such a critical time. We look forward to continuing our strong working relationship in the future.

Sincerely,

Sheriff Reggie Marinelli
Jefferson County Sheriff's Office
Golden, Colorado

Reggie Marinelli, Sheriff

200 Jefferson County Parkway, Golden, CO 80401-2697 | 303-271-0211 | www.jeffco.us/sheriff



CERTIFICATE OF APPRECIATION

This certificate is proudly presented to

*South Metro Fire
Protection District*

Thank you for protecting our community

Quarry Fire

July 30 - August 8, 2024

Jefferson County, Colorado

R. Marinelli

Reggie Marinelli

Jefferson County Sheriff





Merit Award, Health and Wellness Award

Highlands Ranch, Colorado
South Metro Fire Rescue Station 20
OZ Architecture



ORANGE COUNTY FIRE AUTHORITY

P.O. Box 57115, Irvine, CA 92619-7115 • 1 Fire Authority Road, Irvine, CA 92602

Brian Fennessy, Fire Chief

(714) 573-6000

www.ocfa.org

October 8, 2024

Bob Baker, Fire Chief
South Metro Fire Rescue
9195 E. Mineral Avenue
Centennial, Colorado 80112

Dear Chief ~~Baker~~, *Bob*,

I am writing to express my deepest gratitude and that of the entire Orange County Fire Authority for South Metro Fire Rescue's assistance related to the tragic accident that recently occurred involving our handcrew.

The compassion and support shown by your crews meeting injured Handcrew Firefighter Andrew Brown at the airport in Colorado upon his arrival and at the hospital meant the world to us. Please pass our appreciation on to each of your team.

In times like this, it is the kindness and generosity of colleagues like you that provide the strength and comfort needed to persevere. Your help was invaluable, and we are truly grateful for everything you have done.

Please accept our heartfelt thanks for your efforts and for being there when we needed you the most. Your support has made a profound difference, and we will never forget your kindness.

With the deepest appreciation,

Brian Fennessy
Fire Chief

cc TJ McGovern, Deputy Chief of Emergency Operations Bureau

Serving the Cities of: Aliso Viejo • Buena Park • Cypress • Dana Point • Garden Grove • Irvine • Laguna Hills • Laguna Niguel • Laguna Woods
Lake Forest • La Palma • Los Alamitos • Mission Viejo • Rancho Santa Margarita • San Clemente • San Juan Capistrano • Santa Ana
Seal Beach • Stanton • Tustin • Villa Park • Westminster • Yorba Linda • and Unincorporated Areas of Orange County

RESIDENTIAL SPRINKLERS AND SMOKE ALARMS SAVE LIVES



HARVEST FEST

2024

To the awesome guys with Engine 47:

Thank you so much for coming out to our event! It meant a lot to me and I appreciate your efforts in making it happen.

I look forward to next year's event to making it bigger & better. You guys Rock and we appreciate all your sacrifice and do for our community.

Thank you from the
bottom of my heart -
Covina Toy



The Leader in Early Education and Care™



Dear Mr. Lema,

The Primrose School of Parker would like to thank you for organizing the Engine demo on October 7th. The crew of Engine 46 came to our school and they were amazing. The students truly enjoyed the demonstration! Thank you again!

Kyanna Mitchell