January 31, 2024

Board and Citizens
South Metro Fire Rescue Fire Protection District
Douglas, Arapahoe, and Jefferson Counties, Colorado

Dear Members of the Board and Citizens:

We are pleased to present the 2024 annual budget. As prepared and submitted, the annual budget is intended to serve as:

- A financial plan for the next fiscal year outlining the forecasted expenditure requirements and the proposed means for financing these requirements.
- An operational plan for the use and deployment of personnel, materials, services, and other resources during the 2024 fiscal year.
- A guide to how resources are allocated among division goals and objectives.

Overview of the District:

The District experienced unprecedented growth over the last 6 years after completing two mergers with neighboring fire agencies. On January 1, 2018, South Metro Fire Rescue Fire Protection District and Cunningham Fire Protection District merged to form the South Metro/Cunningham Fire Rescue Authority. On January 1, 2019, South Metro/Cunningham Fire Rescue Authority and Littleton Fire Rescue, a department servicing the Littleton Fire Protection District, Highlands Ranch Metro District, and the City of Littleton, merged. In 2020, South Metro/Cunningham Fire Rescue Authority dissolved and has since operated as one fire district, South Metro Fire Rescue Fire Protection District (The District).

The District has approximately 822 full-time employees and 5 part-time employees as of January 1, 2024. Our preparedness, prevention, mitigation and response services are provided to our citizens from thirty fire stations placed in strategic positions around the District. The District also operates administratively out of a headquarters building and two training centers, the Joint Service Facility (JSF) and the Troy Jackson Training Center (TJTC). The District serves approximately 564,000 residents within 287.5 square miles in Arapahoe, Douglas, and Jefferson counties.

The District holds several distinctions as a result of the high-quality services, training standards, equipment, staffing, and related support functions provided. The District is among the leaders in the State of Colorado being one of twenty-one departments to receive accreditation through the Commission on Fire Accreditation International (CFAI). The District employs twenty-seven individuals who are credentialed as Chief Fire Officers, Chief Emergency Medical Services Officers, Chief Training Officers, Fire Officers, and/or Fire Marshal Officers. In addition, the District has five employees who hold the designation of Executive Fire Officer from the United States Fire Administration.

The District received formal recognition in 2018 and 2021 for attaining a Class 1 ISO (Insurance Services Organization) rating. The official ISO inspector stated that there are 39,200 fire departments in the United States, 411 of those hold an ISO Class 1 rating, and only 119 are both a Class 1 and Accredited. The District is one of only eight fire departments in Colorado that holds an ISO Class 1 rating.

District employees are provided with constant training to keep their skills at the highest level. The District has two training facilities that include three classrooms, an 84-seat auditorium, two five-story training towers, two Class A burn buildings for live fire training, two live fire container props, a propane simulation station, two mazes and a driver operator training track. In addition, state of the art training classrooms with media centers are available in the District headquarters and training facilities.

2024 Financial Summary:

- Total budgeted revenues for all District funds are approximately $222.6 million.
- Property taxes and specific ownership taxes make up approximately 77.3% of total revenues.
- Total budgeted expenditures for all District funds are approximately $213.5 million. The District plans to pay for projected expenditures with 2024 projected revenues.
- The District will continue to provide the highest level of service to its citizens while making capital improvements to facilities, equipment and vehicles totaling approximately $21.6 million.

Summary of Major Goals for 2024

The District, in partnership with the International Association of Firefighters Local 2086, aspires to be the employer of choice among fire departments in the country. As such, the 2024 budget allocates additional resources in areas such as salaries, benefits, and firefighter safety. For example, the District is continuing to implement its plan to increase staffing on each engine with a four-person crew. Additionally, resources are being allocated to reduce the overall exposure to the many hazards of firefighting. The District plans to hold two twenty-person academies in 2024.

As part of the long-term capital plan, the District will complete construction on a scrape and rebuild of Station 15. The design for the new station was completed last year, with construction slated to be completed prior to the end of 2024, with doors opening by 2025. Station 15 will serve its first-due area within the City of Centennial. As part of an ongoing initiative from 2022, the District plans to make several improvements to enhance the sleeping conditions at stations for firefighters, which should be completed in 2024. Finally, various stations throughout the District are scheduled for preventative maintenance and remodels to ensure our facilities remain in good operating condition. The total cost of these projects (budgeted as Building Projects in the Capital Projects Fund) is estimated to be $9.4 million.

The District is budgeting for several vehicle and apparatus purchases in 2024 as outlined in the Apparatus Replacement Schedule. The new apparatus includes engines, brush trucks, medic units and specialty apparatus replacements.

The District is planning on an organization-wide replacement for all cardiac monitors in the amount of $2.2 million. Additionally, throughout the whole organization, the District will be providing a new, lighter single-layer personal protective fire garment budgeted at $0.5 million. This combined with implementing a new Enterprise Resource Planning system and other equipment totaling $1.2 million, brings the capital equipment total to approximately $3.9 million in 2024.

The proposed budget for 2024 allows the District to continue to provide high quality service to our community with the most efficient use of its resources.

Recognition is given to all staff members, division or bureau managers, and coordinators who have devoted their time and energy toward the development of the annual budget.

Please be assured that the same degree of effort will be devoted to effective administration of the 2024 budget.

Sincerely,

Dillon Miskimins
Chief Financial Officer

SUMMARY OF ALL FUNDS

	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUND BALANCES	$ 61,637,654	$ 63,604,574	$ 58,047,319
REVENUES			
Property Taxes	125,272,691	124,171,602	162,279,871
Specific Ownership Taxes	9,526,233	9,710,401	9,707,566
Net Investment Earnings	99,918	2,147,085	2,215,000
Charges for Service - Transports	12,769,267	13,503,168	14,357,722
Charges for Service - Plan Review/Permit Fees	2,450,898	2,300,625	2,243,109
Medicare/Medicaid Supplemental Fee	6,951,772	7,433,403	7,842,240
Reimbursements	1,989,489	1,750,000	2,039,000
Excise Tax	480,365	500,946	551,040
Contracted Services	-	-	-
Rental Income	965,529	838,914	838,040
Dispatch Fees	121,721	142,000	140,000
Miscellaneous	851,258	3,938,913	1,946,510
Medical Premiums	14,308,641	16,897,853	18,458,340
Stop Loss Refunds & Reimbursements	650,274	12,500	10,000
Total Revenues	176,438,056	183,347,410	222,628,438
Total funds available	238,075,710	246,951,984	280,675,758
EXPENDITURES			
Salaries	94,479,014	101,215,295	108,522,979
Benefits	34,258,351	37,265,945	39,313,569
Operating	18,422,015	20,131,520	20,335,192
Capital Outlay	11,118,333	10,225,859	21,598,432
Insurance	803,586	887,916	1,109,152
Treasurers Fees	1,881,735	1,873,123	2,434,198
Utilities	280,895	297,750	315,750
Routine Maintenance	114,548	121,500	130,000
Outside Repairs and Services	191,251	195,750	207,750
Outside Services	2,200	200	745,250
Contribution to Pension Plan	216,735	216,735	216,735
Medical Payments	16,062,887	15,204,370	16,648,272
Stop Loss Insurance & Admin Fees	-	1,153,992	1,225,474
Debt service lease payments-principal	552,305	696,031	709,280
Debt service lease payments-interest	20,886	13,249	-
Total Expenditures	178,404,740	189,499,236	213,512,032

Forecasted 2024 budget as adopted with 2022 actuals and 2023 estimated

SUMMARY OF ALL FUNDS – CONTINUED

	2022 Actual	2023 Estimated	2024 Adopted
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds	15,000,000	132,599	30,000,000
Transfers to Other Funds	(15,000,000)	(132,599)	(30,000,000)
Lease Financing	2,237,700	194,980	194,980
Sale of Capital Assets	1,695,905	399,591	-
Total Other Financing Sources (Uses)	3,933,605	594,571	194,980
ENDING FUND BALANCES	$ 63,604,574	$ 58,047,319	$ 67,358,705
FUNDS RESERVED FOR:			
NON-SPENDABLE			
Inventory	$ 1,485,988	$ 1,456,268	$ 1,383,455
Prepaid Items	11,147,673	7,358,899	4,929,450
RESTRICTED			
TABOR Emergency Reserve - 3%	4,808,356	4,862,102	5,172,273
Excise Tax Reserve	1,423,170	1,924,116	2,475,156
Self Insurance	121,937	1,693,726	3,338,320
Pension Funds	852,733	980,866	1,158,294
COMMITTED			
Operating Reserves	30,163,753	32,083,766	34,166,134
Capital Projects Reserve	10,249,126	3,197,284	14,244,802
ASSIGNED			
Building Rental	483,206	455,798	381,338
JACC Projects	132,951	132,599	62,599
UNASSIGNED	2,735,681	3,901,896	46,886
	$ 63,604,574	$ 58,047,319	$ 67,358,705

Forecasted 2024 budget as adopted with 2022 actuals and 2023 estimated

GENERAL FUND

	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUND BALANCES	$ 48,360,866	$ 42,026,486	$ 42,304,032
REVENUES			
Property Taxes	124,988,592	123,888,244	161,912,193
Specific Ownership Taxes	9,508,226	9,690,566	9,690,566
Net Investment Earnings	(222,190)	1,643,106	2,000,000
Charges for Service - Transports	12,769,267	13,503,168	14,357,722
Charges for Service - Plan Review/Permit Fees	2,450,898	2,300,625	2,243,109
Medicare/Medicaid Supplemental Fee	6,951,772	7,433,403	7,842,240
Reimbursements	1,989,489	1,750,000	1,364,000
Contracted Services		-	-
Rental Income	209,514	187,372	182,500
Dispatch Fees	121,721	142,000	140,000
Miscellaneous	312,212	1,347,169	946,510
Total Revenues	159,079,501	161,885,653	200,678,840
Total funds available	207,440,367	203,912,139	242,982,872
EXPENDITURES			
Salaries	94,479,014	101,215,295	108,522,979
Benefits	34,258,351	37,265,945	39,313,569
Operating	18,377,870	20,122,770	20,325,442
Capital Outlay	2,054,133	-	-
Insurance	803,586	887,916	1,109,152
Treasurers Fees	1,877,465	1,868,873	2,428,683
Debt service lease payments-principal	449,044	696,031	709,280
Debt service lease payments-interest	5,291	13,249	
Total Expenditures	152,304,754	162,070,079	172,409,104
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds	-	-	-
Transfers to Other Funds	(15,000,000)	(132,599)	(30,000,000)
Lease Financing	194,968	194,980	194,980
Sale of Capital Assets	1,695,905	399,591	-
Total Other Financing Sources (Uses)	(13,109,127)	461,972	(29,805,020)
ENDING FUND BALANCES	$ 42,026,486	$ 42,304,032	$ 40,768,748

Forecasted 2024 budget as adopted with 2022 actuals and 2023 estimated

CAPITAL PROJECTS FUND

	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUND BALANCES	$ 11,466,049	$ 20,120,213	$ 12,480,299
REVENUES			
Net Investment Earnings	262,517	335,000	150,000
Excise Tax	480,365	500,946	551,040
Reimbursements	-	1,695,000	-
Total Revenues	742,882	2,530,946	701,040
Total funds available	12,208,931	22,651,159	13,181,339
EXPENDITURES			
Building Projects	4,489,220	2,400,000	9,351,932
Equipment	130,512	4,520,859	3,845,000
Vehicles and Apparatus	4,392,862	3,250,000	8,335,000
Debt service lease payments-principal	103,261	-	-
Debt service lease payments-interest	15,595	-	-
Total Expenditures	9,131,450	10,170,859	21,531,932
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds	15,000,000	-	30,000,000
Lease Financing	2,042,732	-	-
Total Other Financing Sources (Uses)	17,042,732	-	30,000,000
ENDING FUND BALANCES	$ 20,120,213	$ 12,480,299	$ 21,649,407

Forecasted 2024 budget as adopted with 2022 actuals and 2023 estimated

CHERRY HILLS PENSION FUND

	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUND BALANCES	$ 753,516	$ 852,733	$ 980,866
REVENUES			
Property Taxes	284,099	283,358	367,678
Specific Ownership Taxes	18,007	19,835	17,000
Net Investment Earnings	18,116	45,925	15,000
Total Revenues	320,222	349,118	399,678
Total funds available	1,073,738	1,201,851	1,380,544
EXPENDITURES			
Treasurers Fees	4,270	4,250	5,515
Contribution to Pension Plan	216,735	216,735	216,735
Operating	-	-	-
Total Expenditures	221,005	220,985	222,250
ENDING FUND BALANCES	$ 852,733	$ 980,866	$ 1,158,294

Forecasted 2024 budget as adopted with 2022 actuals and 2023 estimated

BUILDING RENTAL FUND

	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUND BALANCES	$ 402,531	$ 483,206	$ 455,798
REVENUES			
Rental Income	756,015	651,542	655,540
Net Investment Earnings	9,304	-	-
Miscellaneous	-	-	-
Total Revenues	765,319	651,542	655,540
Total funds available	1,167,850	1,134,748	1,111,338
EXPENDITURES			
Operating	44,145	8,750	9,750
Utilities	280,895	297,750	315,750
Outside Services	2,200	200	250
Routine Maintenance	114,548	121,500	130,000
Outside Repairs and Services	191,251	195,750	207,750
Capital Outlay	51,606	55,000	66,500
Total Expenditures	684,644	678,950	730,000
OTHER FINANCING SOURCES (USES)			
Transfers to Other Funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
ENDING FUND BALANCES	$ 483,206	$ 455,798	$ 381,338

Forecasted 2024 budget as adopted with 2022 actuals and 2023 estimated

SELF INSURED MEDICAL FUND

	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUND BALANCES	$ 654,692	$ 121,937	$ 1,693,726
REVENUES			
Medical Premiums	14,308,641	16,897,853	18,458,340
Stop Loss Refunds & Reimbursements	650,274	12,500	10,000
Net Investment Earnings	32,171	123,054	50,000
Miscellaneous	539,046	896,744	1,000,000
Total Revenues	15,530,132	17,930,151	19,518,340
Total funds available	16,184,824	18,052,088	21,212,066
EXPENDITURES			
Medical Payments	16,062,887	15,204,370	16,648,272
Stop Loss Insurance & Admin Fees	-	1,153,992	1,225,474
Total Expenditures	16,062,887	16,358,362	17,873,746
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds	-	-	-
Transfers to Other Funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
ENDING FUND BALANCES	$ 121,937	$ 1,693,726	$ 3,338,320

Forecasted 2024 budget as adopted with 2022 actuals and 2023 estimated

JACC FUND

	2022 Actual	2023 Estimated	2024 Adopted
BEGINNING FUND BALANCES	$ -	$ -	$ 132,599
REVENUES			
Reimbursements	-	-	675,000
Total Revenues	-	-	675,000
Total funds available	-	-	807,599
EXPENDITURES			
Outside Services	-	-	745,000
Total Expenditures	-	-	745,000
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds		132,599	-
Total Other Financing Sources (Uses)	-	132,599	-
ENDING FUND BALANCES	$ -	$ 132,599	$ 62,599

Forecasted 2024 budget as adopted with 2022 actuals and 2023 estimated

BUDGET MESSAGE

Services Provided

The District operates under Colorado Revised Statutes, Title 32, as a separate municipal corporation and is managed by a seven-member Board of Directors (The Board) composed of a chairperson, vice chairperson, secretary, treasurer, and three directors. The Board hires a Fire Chief who serves at the pleasure of the Board to manage day-to-day operations of the District. The District is a stand-alone entity and is not part of any county or city government.

The District experienced unprecedented growth over the last 6 years after completing two mergers with neighboring fire agencies. On January 1, 2018, South Metro Fire Rescue Fire Protection District and Cunningham Fire Protection District merged to form the South Metro/Cunningham Fire Rescue Authority. On January 1, 2019, South Metro/Cunningham Fire Rescue Authority and Littleton Fire Rescue, a department servicing the Littleton Fire Protection District, Highlands Ranch Metro District, and the City of Littleton, merged. In 2020, South Metro/Cunningham Fire Rescue Authority dissolved and has since operated as one fire district, South Metro Fire Rescue Fire Protection District (The District).

The District provides numerous services including fire suppression, fire prevention (through inspections, plan reviews, and community risk reduction), fire investigations, emergency medical care and transport, wildland fire suppression, urban search and rescue, hazardous materials containment/decontamination services, and aircraft rescue and firefighting services.

The District has activity in the following funds:

- General Fund: used to account for the basic financial operations of the District that are not accounted for in other funds
- Capital Projects Fund: used to account for capital improvements
- Cherry Hills Village Pension Fund: special revenue fund used to account for the activity of retirement benefits for the former employees of Cherry Hills Village Fire Protection District
- Building Rental Fund: enterprise fund used to account for the operations of District owned building used to house headquarters and other tenants
- Self-Insured Medical Fund: internal service fund used to account for activity of health care benefits of District's employees by collecting medical and dental premiums for both District and employee contributions. This fund is used to pay for the stop loss insurance, administration fees to the third-party administrators and to pay medical and dental claims of the insured.
- JACC Fund: Jefferson-Arapahoe Consolidated CAD (JACC) agency fund accounts for the operations of the Computer Aided Dispatch (CAD) system used regionally by 911 emergency response centers

The District's budget does not include any component units, nor is the District considered a component unit of any other level of government.

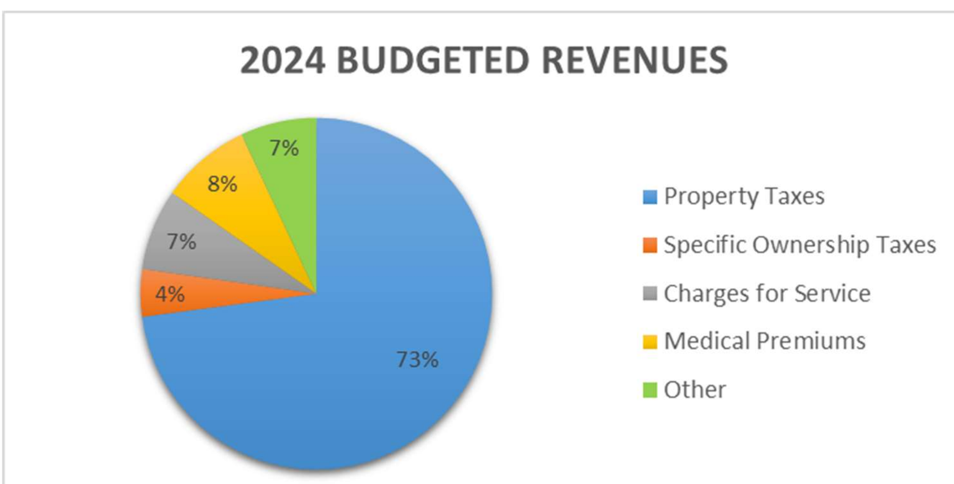
Financial Highlights

Revenues

The District has several revenue sources. Revenues for all funds are illustrated below:

	2022 Actual	2023 Estimated	2024 Adopted
REVENUES			
Property Taxes	$ 125,272,691	$ 124,171,602	$ 162,279,871
Specific Ownership Taxes	9,526,233	9,710,401	9,707,566
Net Investment Earnings	99,918	2,147,085	2,215,000
Charges for Service - Transports	12,769,267	13,503,168	14,357,722
Charges for Service - Plan Review/Permit Fee:	2,450,898	2,300,625	2,243,109
Medicare/Medicaid Supplemental Fee	6,951,772	7,433,403	7,842,240
Reimbursements	1,989,489	1,750,000	2,039,000
Excise Tax	480,365	500,946	551,040
Contracted Services	-	-	-
Rental Income	965,529	838,914	838,040
Dispatch Fees	121,721	142,000	140,000
Miscellaneous	851,258	3,938,913	1,946,510
Medical Premiums	14,308,641	16,897,853	18,458,340
Stop Loss Refunds & Reimbursements	650,274	12,500	10,000
Total Revenues	**$ 176,438,056**	**$ 183,347,410**	**$ 222,628,438**

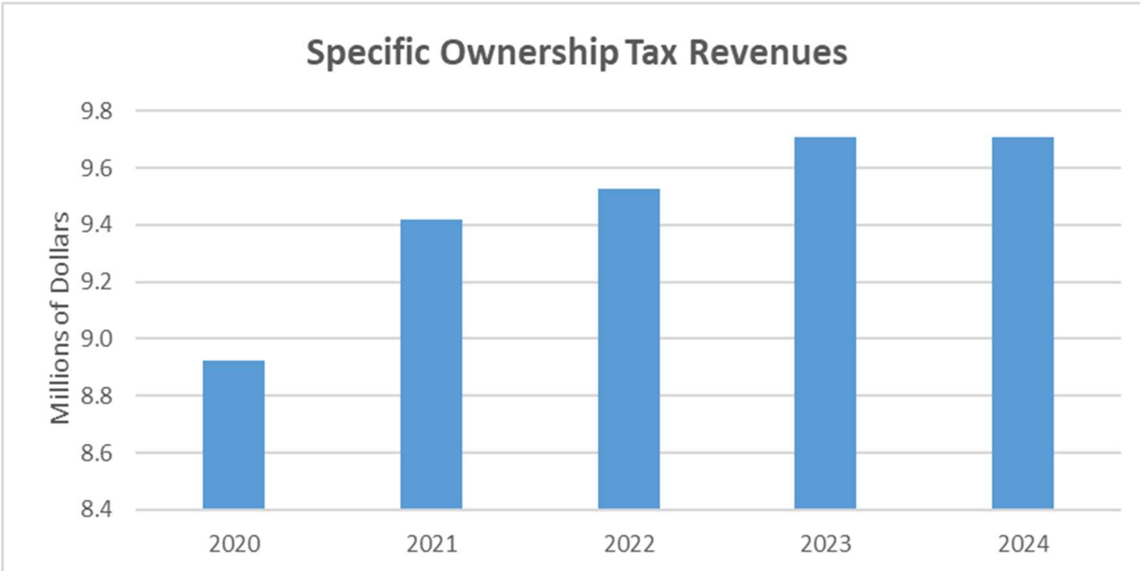
The graph below displays all revenues of the District projected in 2024 by source, not including transfers from other funds.



The major revenue sources of the District are property taxes, specific ownership taxes, and charges for service. Overall revenues in 2024 will increase compared to 2023 with the majority ($38.1M) of the increase due to property taxes which are expected to be up 30.7% from forecasted 2023 due to market values rising throughout the District. Due to the high reliance on property taxes for operations of the District, the uncertainty in the real estate market has a major impact on the District's revenue stream. The District's Board is aware of possible economic downturns and maintains a conservative but realistic outlook for future revenues.

Property tax collection is typically budgeted using information provided by the County Assessor's offices beginning with preliminary information in August and final information available in December of the preceding budget year. Although there can be slight variations in collections, the District feels confident that using the County Assessor's valuations provides us with an accurate budget for property tax revenue. The following graph displays the property tax collection trend of the District (2020-2022 based on actual collections, 2023 based on estimated collections with 2024 budgeted). A stabilization in trend for property tax is reflected in 2020 to 2023, with an increase in 2024 attributed to the increase in market values throughout the District.

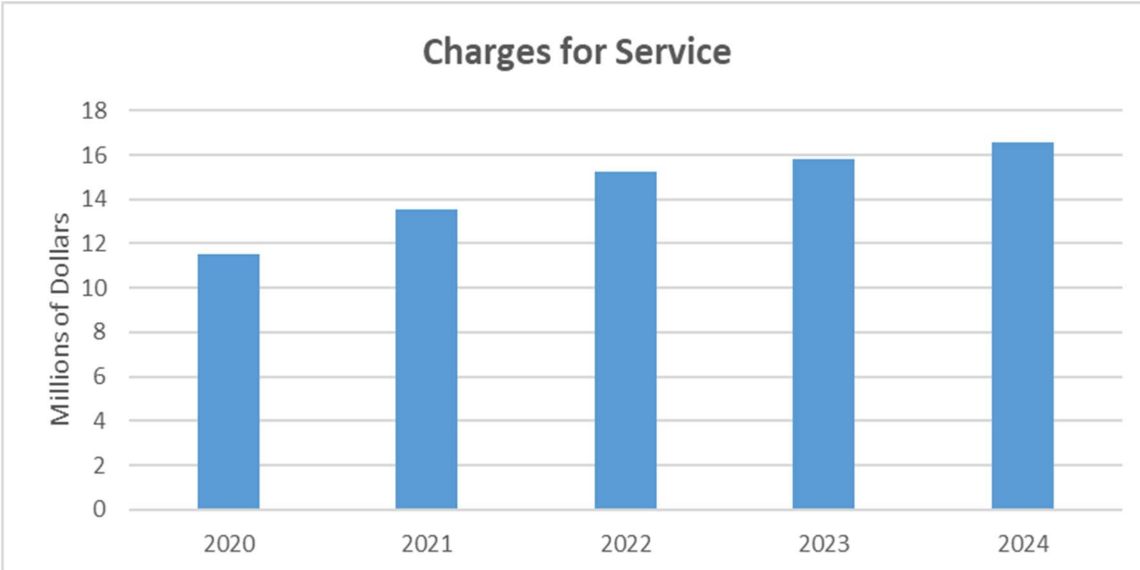
Specific ownership taxes are related to the taxes collected from vehicle registrations within the counties. Fees are assessed and collected at the County level based on the vehicles weight, and the funds are then distributed to the applicable governments based on a funding formula. This revenue source varies greatly with economic conditions and needs of District residents. The District has budgeted the 2024 revenue based on economic forecasts for vehicle sales in the area with the anticipation this will not grow from prior year due to increased interest rates. The following graph displays the specific ownership taxes collection trend of the District (2020-2022 based on actual collections, 2023 based on estimated collections with 2024 budgeted).



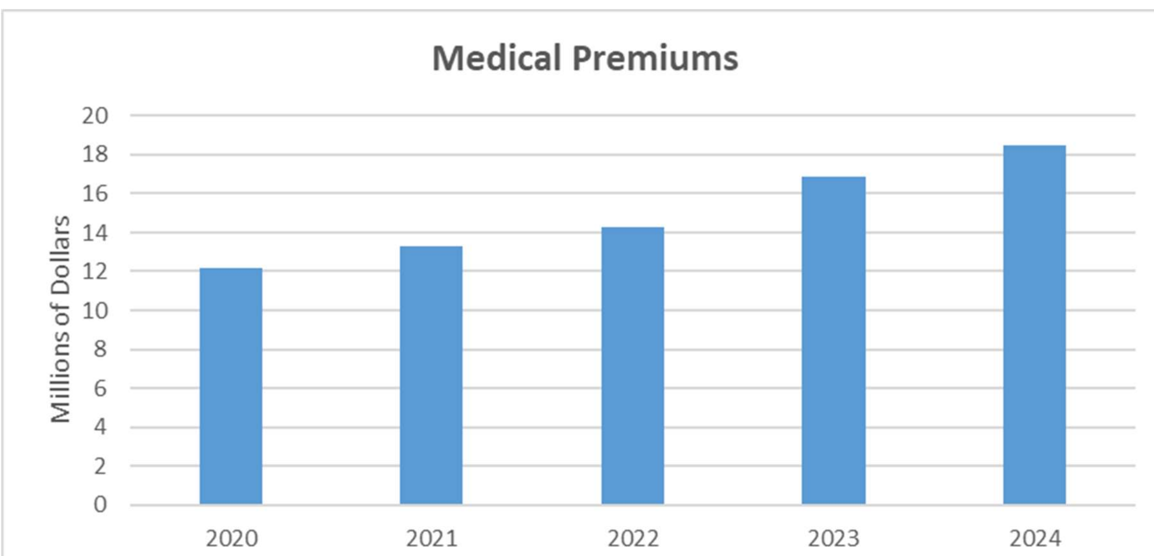
Charges for service revenues are made up of ambulance transport services and permit review/permit fees. Ambulance transport service revenue is based on the number of transports and mileage per transport. In 2020, an increase to base transport fee was approved by the Board of Directors resulting in increased 2021 revenue. The number of transports budgeted in 2024 is 23,235 and includes a 3.0% increase in the base transportation and milage rate. The increase in revenue for 2024 is related to the anticipated growth in both the transport volume and rates.

Permit and plan review fees are the cost charged by the Fire Marshal's office for plan reviews and inspections of commercial construction within the District and is budgeted to collect $2.2 million in 2024. A decrease in 2020 revenue is attributed to the COVID-19 pandemic resulting in a decrease of $0.7 million to permit and plan review fees. A resurgence after the pandemic occurred in 2021 and continued through 2023, with the projection for 2024 to see a slight decrease from 2023 attributed to forecasted slowing of construction.

The following graph displays the charges for service revenue trend of the District (2020-2022 based on actual collections, 2023 based on estimated collections with 2024 budgeted).



Medical premium revenue is collected from employees and the District to provide health and dental benefits to the District's employees through the Self-Insured Medical Fund. Additional revenue collections in 2020-2023 is due to annual increases in medical premiums collections due to the ever-rising cost of healthcare as well as hiring additional fire fighter recruits. In 2023, employee and District dental premiums were collected and provided through the Self-Insured Medical Fund. In 2024, through utilization of a broker, South Metro Fire Rescue was able to keep premiums flat to 2023 with the organizational increase attributed to additional FTEs and recruits.



Other revenue sources budgeted in 2024 include Medicaid supplemental fee, reimbursements, rental income, excise tax, net investment earnings, dispatch fees, stop loss refunds/reimbursements, and miscellaneous revenue.

- Medicaid supplemental fee is collected from State of Colorado's program to offset the low reimbursement rate for transport patients who use Medicaid. With this program, the District collected $5.1 million in 2020, $6.2 million in 2021, $7.0 million in 2022, $7.4 million in 2023, and is budgeted to collect $7.8 million in 2024.
- Reimbursement revenue includes reimbursable items such as Urban Search and Rescue (USAR) services, wildland firefighting services, and Special Weapons and Tactics (SWAT) medic services.
- Rental income was budgeted using a combination of tenant agreements for rental space and cell tower rental agreements.
- Excise tax revenue is collected per the agreement with the Town of Parker for newly constructed residential and nonresidential buildings.
- Net investment earnings were budgeted using historical data as well as market forecasts prepared by outside sources.
- Dispatch fee revenue is related to contracted dispatch services with other local governments resulting in income to the District.
- Stop loss refunds & reimbursements revenue is collected when single health care claims exceed $500,000.
- Miscellaneous revenue includes items such as tuition collected from community educational courses, small grants, and other miscellaneous items.

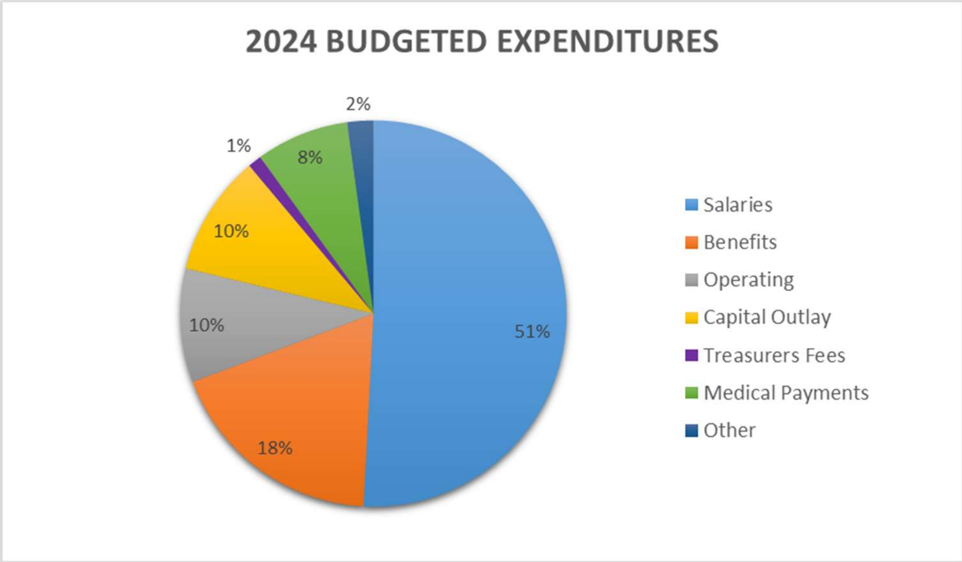
Overall, all the revenue sources are projected to remain about on par with prior year.

Expenditures

The District has budgeted approximately $213.5 million of total expenditures for the 2024 budget year. A combination of expenditures in all funds is illustrated below:

	2022 Actual	2023 Estimated	2024 Adopted
EXPENDITURES			
Salaries	94,479,014	101,215,295	108,522,979
Benefits	34,258,351	37,265,945	39,313,569
Operating	18,422,015	20,131,520	20,335,192
Capital Outlay	11,118,333	10,225,859	21,598,432
Insurance	803,586	887,916	1,109,152
Treasurers Fees	1,881,735	1,873,123	2,434,198
Utilities	280,895	297,750	315,750
Routine Maintenance	114,548	121,500	130,000
Outside Repairs and Services	191,251	195,750	207,750
Outside Services	2,200	200	745,250
Contribution to Pension Plan	216,735	216,735	216,735
Medical Payments	16,062,887	15,204,370	16,648,272
Stop Loss Insurance & Admin Fees	-	1,153,992	1,225,474
Debt service lease payments-principal	552,305	696,031	709,280
Debt service lease payments-interest	20,886	13,249	-
Total Expenditures	178,404,740	189,499,236	213,512,032

This graph shows the expenditures for all Funds of the District for 2024 by use, not including transfers to other funds.



Salaries and benefits account for 50.8% and 18.4% of the overall expenditure budget in 2024, respectively. Increases in the 2024 budgeted amounts for these categories are related to market adjustments to current salaries, increases in benefit costs, two additional vacation days for line employees and the related staffing coverage, and continued focus on staffing each engine with a four-person crew.

Operating expenses are projected to increase 1.0% over the 2023 estimated amounts. This increase is related to the District holding to a 2.0% overall growth for goods and services.

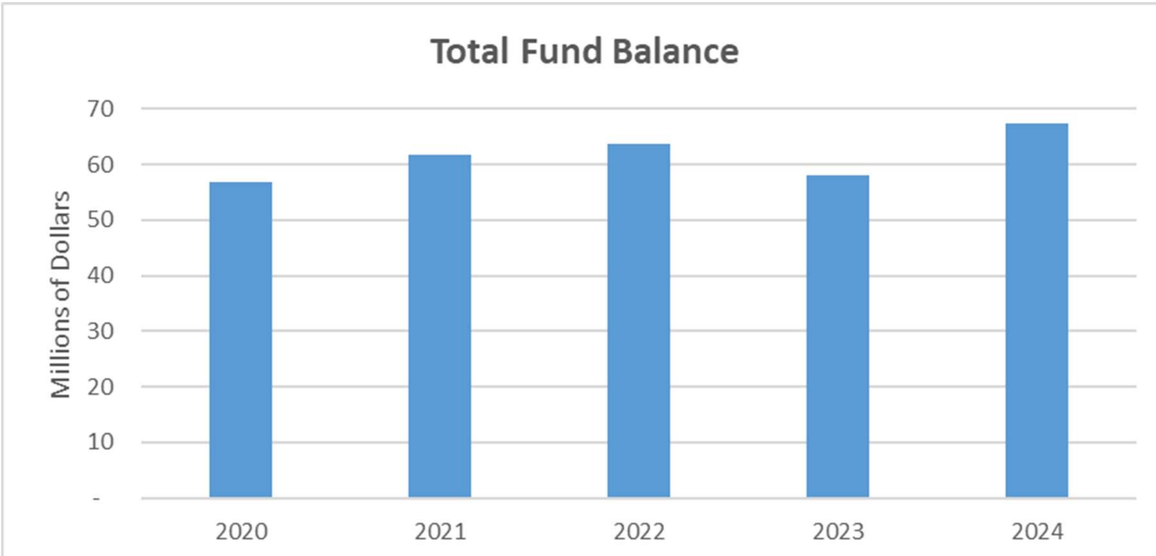
Total capital expenditures budgeted for 2024 is $21.6 million and is comprised of several projects including replacement of cardiac equipment, the scrape and rebuild of Station 15, remodeling of several stations, and apparatus/vehicle purchase and replacements. These projects align with the District's ten-year capital replacement plan. Capital projects are prioritized based on assets remaining useful life, the District needs, staff recommendations, and guidance of the Board.

Treasurer's fees are related to the fee collected by the Counties during the tax collection process. Other miscellaneous items include insurance, utilities, routine maintenance, outside repairs, administrative fees and outside services.

Medical payments are the cost of health and dental claims that result from providing health and dental benefits to the District employees. The District maintains a Self-Insured Medical Fund with a third-party administrator. Stop loss insurance is paid to protect the plan from large claims exceeding $500,000.

Fund Balance and Reserves

The 2024 budget includes a planned fund balance increase from the prior year attributed to the projected growth in revenue due to the market value of homes.



The District has provided for an emergency reserve equal to at least 3.0% of the fiscal year spending for 2024, defined under TABOR, and an additional 20.0% to assist with mitigating cashflow risk during the first quarter of every year.

Request for Information

This budget report is designed to provide a general overview of South Metro Fire Rescue Fire Protection District's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Chief Financial Officer, South Metro Fire Rescue, 9195 E. Mineral Avenue, Centennial, CO 80112.

RESOLUTION TO ADOPT 2024 BUDGET AND APPROPRIATE SUMS
Resolution No. 2024-01

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT, COLORADO FOR THE CALENDAR YEAR BEGINNING THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the South Metro Fire Rescue Fire Protection District appointed Fire Chief Bob Baker and Dillon Miskimins, Chief Financial Officer to prepare and submit a proposed budget to said governing body by the proper time; and;

WHEREAS, the above individuals did submit a proposed budget to the governing body on or before October 15, 2023 for its consideration, and;

WHEREAS, the Board of Directors has made provision therein for total available funds in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purpose described below so as not to impair the operations of the District, and;

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2023 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, certain facts and the best information available at the time of adoption of the 2024 budget were used in order to comply with the timely submittal of the mill levy to the County Commissioners of Douglas, Arapahoe and Jefferson County for certification for the 2024 budget. The budget for 2024 is adopted as presented.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT, COLORADO;

Section 1. That the estimated expenditures for each fund are as follows:

General Fund	$	202,409,104
Capital Projects Fund		21,531,932
Building Rental Fund		730,000
Cherry Hills Pension Fund		222,250
Self-Insured Medical Fund		17,873,746
JACC Fund		745,000
TOTAL ALL EXPENDITURES	**$**	**243,512,032**

Section 2. That the budgets as submitted and hereinabove summarized by fund, hereby are approved and adopted as the budgets of the South Metro Fire Rescue Fire Protection District for the year stated above.

Section 3. That the sums are here by appropriated from the revenues of each fund, to each fund stated hereinabove for the purposes stated in the budget.

Adopted this 8th day of January 2024.

James L Albee

Jim Albee, Chairman
Board of Directors
South Metro Fire Rescue Fire Protection District

Attest: William A Steiner for

Richard Sokol, Treasurer
Board of Directors
South Metro Fire Rescue Fire Protection District

RESOLUTION TO SET MILL LEVIES
Resolution No. 2024-02

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the South Metro Fire Rescue Fire Protection District has adopted the annual budget in accordance with the Local Government Budget Law, on January 8, 2024 and:

WHEREAS, the amount of money generated from property taxes necessary to balance the budget for general operation expense is $152,668,768 and:

WHEREAS, the valuation for assessment for the South Metro Fire Rescue Fire Protection District as certified by the County Assessors is $16,504,731,681 for the General Fund,

WHEREAS, the valuation for assessment for the Cherry Hills Fire Bond as certified by the Arapahoe County Assessor is $735,355,409 for the Cherry Hills Pension Fund,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT, COLORADO;

Section 1. That for the purpose of meeting all general operating expenses of the South Metro Fire Rescue Fire Protection District during the 2024 budget year, there is hereby levied a tax of 9.250 mills upon each dollar of the total valuation for assessment of all taxable property within the South Metro Fire Rescue Fire Protection District.

Section 2. That for the purpose of collecting the 2023 abatements for South Metro Fire Rescue Fire Protection District, during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the South Metro Fire Rescue Fire Protection District for the year 2024.

Section 3. That for the purpose of meeting all operating expenses related to the benefit payments and administration of the Cherry Hills Old Hire Pension Plan of the South Metro Fire Rescue Fire Protection District during the 2024 budget year, there is hereby levied a tax of 0.500 mills upon each dollar of the total valuation for assessment of all taxable property within the Cherry Hills Fire Bond taxing entity.

The Board of Directors hereby authorize and direct certifications to the County Commissioners of Douglas, Arapahoe, and Jefferson Counties, Colorado, the mill levies for the South Metro Fire Rescue Fire Protection District as hereinabove determined and set.

Adopted this 8th day of January, 2024.

James E. Albee

Jim Albee, Chairman
Board of Directors
South Metro Fire Rescue Fire Protection District

Attest: William H Shriver for

Richard Sokol, Treasurer
Board of Directors
South Metro Fire Rescue Fire Protection District

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Arapahoe County, Colorado.

On behalf of the South Metro Fire Rescue Fire Protection District,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the South Metro Fire Rescue Fire Protection District
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 8,399,700,033
(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 8,366,187,529
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/22/2023 (mm/dd/yyyy) for budget/fiscal year 2024 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	9.250	mills	$77,387,235
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$< >
SUBTOTAL FOR GENERAL OPERATING:	9.250	**mills**	$77,387,235
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	9.250	**mills**	$77,387,235

Contact person: Dillon Miskimins   Phone: (720) 989-2211
Signed: [signature]   Title: CFO

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? ☐ **Yes** ☒ **No**

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

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[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

<u>THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT</u> (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: ________________
   Series: ________________
   Date of Issue: ________________
   Coupon Rate: ________________
   Maturity Date: ________________
   Levy: ________________
   Revenue: ________________

2. Purpose of Issue: ________________
   Series: ________________
   Date of Issue: ________________
   Coupon Rate: ________________
   Maturity Date: ________________
   Levy: ________________
   Revenue: ________________

CONTRACTS[K]:

3. Purpose of Contract: ________________
   Title: ________________
   Date: ________________
   Principal Amount: ________________
   Maturity Date: ________________
   Levy: ________________
   Revenue: ________________

4. Purpose of Contract: ________________
   Title: ________________
   Date: ________________
   Principal Amount: ________________
   Maturity Date: ________________
   Levy: ________________
   Revenue: ________________

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

[A] **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government[C].

[B] **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

[C] **Local Government** - For purposes of this line on Page 1of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

[D] **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's Gross Assessed Value* found on Line 2 of Form DLG 57.

[E] **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

[F] **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

[G] **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

I **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

J **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

K **Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

L **Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit <u>if</u> they are approved by counties and municipalities <u>through public hearings</u> pursuant to 29-1-301(1.2) C.R.S. and for special districts <u>through approval from the Division of Local Government</u> pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if <u>approved at election</u>. Only levies approved by these methods should be entered on Line 5.

M **Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, <u>if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county.</u> To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round <u>down</u> to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

N **Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Arapahoe County, Colorado.

On behalf of the Cherry Hills Fire Bond,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the South Metro Fire Rescue Fire Protection District
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 735,355,409
(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 735,355,409
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/22/2023 (mm/dd/yyyy) for budget/fiscal year 2024 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY[2]**		**REVENUE[2]**
1. General Operating Expenses[H]		mills	$
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$< >
SUBTOTAL FOR GENERAL OPERATING:		**mills**	$
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify): Pension Plan	0.500	mills	$367,678
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.500	**mills**	$367,678

Contact person: Dillon Miskimins Phone: (720) 989-2211

Signed: Title: CFO

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? ☐ **Yes** ☒ **No**

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: __________
   Series: __________
   Date of Issue: __________
   Coupon Rate: __________
   Maturity Date: __________
   Levy: __________
   Revenue: __________

2. Purpose of Issue: __________
   Series: __________
   Date of Issue: __________
   Coupon Rate: __________
   Maturity Date: __________
   Levy: __________
   Revenue: __________

CONTRACTS[K]:

3. Purpose of Contract: __________
   Title: __________
   Date: __________
   Principal Amount: __________
   Maturity Date: __________
   Levy: __________
   Revenue: __________

4. Purpose of Contract: __________
   Title: __________
   Date: __________
   Principal Amount: __________
   Maturity Date: __________
   Levy: __________
   Revenue: __________

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

[A] **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government[C].

[B] **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

[C] **Local Government -** For purposes of this line on Page 1of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

[D] **GROSS Assessed Value -** There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's Gross Assessed Value* found on Line 2 of Form DLG 57.

[E] **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

[F] **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

[G] **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

[H] **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

[I] **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

[J] **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

[K] **Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

[L] **Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

[M] **Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

[N] **Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

County Tax Entity Code: 4014 DOLA LGID/SID: 64108

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO The County Commissioners of Douglas County, Colorado
On behalf of the South Metro Fire Rescue Fire Protection District
the Board of Directors
of the South Metro Fire Rescue Fire Protection District

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **$7,429,548,070** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: **$7,358,454,620**

Submitted: *Ryan Baudoin* for budget/fiscal year *2024*

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	9.250 mills	$68,065,705
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-$0
SUBTOTAL FOR GENERAL OPERATING:	**9.250 mills**	**$68,065,705**
3. General Obligation Bonds and Interest	0.000 mills	$0
4. Contractual Obligations	0.000 mills	$0
5. Capital Expenditures	0.000 mills	$0
6. Refunds/Abatements	0.000 mills	$0
7. Other	0.000 mills	$0
8. Judgment	0.000 mills	$0
TOTAL:	**9.250 mills**	**$68,065,705**

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.
The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

No Bonds Available

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Tue, 09 Jan 2024

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Jefferson County, Colorado.

On behalf of the South Metro Fire Rescue Fire Protection District,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the South Metro Fire Rescue Fire Protection District
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 780,089,532
(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 780,089,532
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/28/2023 (mm/dd/yyyy) for budget/fiscal year 2024 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	9.250	mills	$7,215,828
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$< >
SUBTOTAL FOR GENERAL OPERATING:	9.250	**mills**	$7,215,828
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	9.250	**mills**	$7,215,828

Contact person: Dillon Miskimins Phone: (720) 989-2211
Signed: [signature] Title: CFO

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? ☐ **Yes** ☒ **No**

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: ______
   Series: ______
   Date of Issue: ______
   Coupon Rate: ______
   Maturity Date: ______
   Levy: ______
   Revenue: ______

2. Purpose of Issue: ______
   Series: ______
   Date of Issue: ______
   Coupon Rate: ______
   Maturity Date: ______
   Levy: ______
   Revenue: ______

CONTRACTS[K]:

3. Purpose of Contract: ______
   Title: ______
   Date: ______
   Principal Amount: ______
   Maturity Date: ______
   Levy: ______
   Revenue: ______

4. Purpose of Contract: ______
   Title: ______
   Date: ______
   Principal Amount: ______
   Maturity Date: ______
   Levy: ______
   Revenue: ______

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

[A] **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government[C].

[B] **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

[C] **Local Government** - For purposes of this line on Page 1of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

[D] **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's Gross Assessed Value* found on Line 2 of Form DLG 57.

[E] **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

[F] **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

[G] **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

[H] **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

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[J] **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

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[L] **Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit <u>if</u> they are approved by counties and municipalities <u>through public hearings</u> pursuant to 29-1-301(1.2) C.R.S. and for special districts <u>through approval from the Division of Local Government</u> pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if <u>approved at election</u>. Only levies approved by these methods should be entered on Line 5.

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1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, <u>if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county.</u> To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round <u>down</u> to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

[N] **Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.