



January 31, 2025

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 2025 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 2025 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 7 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 769 full-time employees and 5 part-time employees as of January 1, 2025. 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-four 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 Verisk website lists 37,730 fire departments in the United States with an ISO Public Protection Classification (PPC) of 1-10, 506 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.

2025 Financial Summary:

- Total budgeted revenues for all District funds are approximately \$215.8 million.
- Property taxes and specific ownership taxes make up approximately 76.8% of total revenues.



- Total budgeted expenditures for all District funds are approximately \$210.5 million. The District plans to pay for projected expenditures with 2025 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 \$7.6 million.

Summary of Major Goals for 2025

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 2025 budget allocates additional resources in areas such as salaries, benefits, and firefighter safety. For example, 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 2025.

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 in 2023, with construction slated to be completed in the first half of 2025. Station 15 will serve its first-due area within the City of Centennial. In addition, the District is working on acquiring more land for a new site for Station 16 and constructing burn enclosures used for at the training facilities. 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 \$4.3 million.

The District is budgeting \$1.6 million for several vehicle and apparatus purchases in 2025 as outlined in the Apparatus Replacement Schedule. This includes two dive units, a boat, and a new vehicle for the Battalion Chiefs.

The District is starting a multiyear organization-wide replacement for all bunker gear along with new bunker gear for recruits in the amount of \$0.8 million. Additionally, throughout the whole organization, the District will be replacing the servers for Dispatch to maintain their communication infrastructure at \$0.4 million. As well as the replacement of all security door access readers and cards will begin, with a total cost of \$0.3 million. Half of this amount is budgeted for 2025, and the remaining half will be budgeted in 2026. The remaining equipment is for the replacement of saws, hoses, extrication, SCBA equipment, and thermal imaging cameras for \$0.4 million. This brings the capital equipment total to approximately \$1.8 million in 2025.

The proposed budget for 2025 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 2025 budget.

Sincerely,

A handwritten signature in black ink that reads "Stephaine Corbo".

Stephaine Corbo
Chief Financial Officer



SUMMARY OF ALL FUNDS

	2023 Actual	2024 Estimated	2025 Adopted
BEGINNING FUND BALANCES	\$ 63,604,575	\$ 64,885,276	\$ 78,102,965
REVENUES			
Property Taxes	124,311,095	163,813,082	155,591,936
Specific Ownership Taxes	9,859,737	10,001,724	10,103,289
Net Investment Earnings	3,513,593	4,177,554	2,622,000
Charges for Service - Transports	14,092,457	14,839,653	18,816,657
Charges for Service - Plan Review/Permit Fees	2,241,971	2,243,109	2,239,516
Medicare/Medicaid Supplemental Fee	7,433,403	7,234,628	7,234,628
Reimbursements	6,522,334	1,364,000	1,890,500
Excise Tax	728,625	369,605	150,000
Rental Income	827,288	886,500	889,871
Dispatch Fees	140,092	160,000	140,000
Miscellaneous	1,306,308	2,434,965	1,148,000
Medical Premiums	17,576,546	17,725,659	14,983,382
Stop Loss Refunds & Reimbursements	11,386	-	-
Total Revenues	<u>188,564,835</u>	<u>225,250,479</u>	<u>215,809,780</u>
Total funds available	<u>252,169,410</u>	<u>290,135,755</u>	<u>293,912,745</u>
EXPENDITURES			
Salaries	98,519,204	108,522,979	119,680,017
Benefits	36,419,766	38,325,000	40,756,133
Operating	19,769,448	21,430,142	22,033,915
Capital Outlay	11,460,761	21,626,932	7,680,759
Insurance	906,623	1,109,152	1,388,550
Treasurers Fees	1,867,060	2,460,454	2,323,855
Utilities	294,408	294,997	312,250
Routine Maintenance	125,018	121,750	136,000
Outside Repairs and Services	181,254	185,000	207,750
Outside Services	108	10,000	9,000
Contribution to Pension Plan	216,735	216,735	239,422
Medical Payments	15,656,552	17,030,133	14,528,830
Stop Loss Insurance & Admin Fees	1,229,286	1,124,497	1,153,141
Debt service lease payments-principal	1,996,317	-	-
Debt service lease payments-interest	123,714	-	-
Total Expenditures	<u>188,766,253</u>	<u>212,457,770</u>	<u>210,449,622</u>

Forecasted 2025 budget as adopted with 2023 actuals and 2024 estimated



SUMMARY OF ALL FUNDS – CONTINUED

OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds	-	30,000,000	15,000,000
Transfers to Other Funds	-	(30,000,000)	(15,000,000)
Lease Financing	1,069,348	194,980	194,980
Sale of Capital Assets	412,771	230,000	25,000
Total Other Financing Sources (Uses)	<u>1,482,119</u>	<u>424,980</u>	<u>219,980</u>
ENDING FUND BALANCES	<u>\$ 64,885,276</u>	<u>\$ 78,102,965</u>	<u>\$ 83,683,104</u>
FUNDS RESERVED FOR:			
NON-SPENDABLE			
Inventory	\$ 1,319,392	\$ 1,450,000	\$ 1,450,000
Prepaid Items	7,732,112	4,500,000	7,000,000
RESTRICTED			
TABOR Emergency Reserve - 3%	4,823,573	5,149,128	5,579,082
Excise Tax Reserve	2,151,795	2,521,400	2,671,400
Self Insurance	2,047,907	3,394,891	3,821,302
Pension Funds	988,343	1,218,065	1,427,781
COMMITTED			
Operating Reserves	31,916,980	34,327,518	37,193,882
Capital Projects Reserve	3,941,445	14,114,231	19,593,472
ASSIGNED			
Building Rental	464,540	428,093	378,093
JACC Projects	130,494	120,840	110,000
UNASSIGNED	9,368,695	10,878,800	4,458,092
	<u>\$ 64,885,276</u>	<u>\$ 78,102,965</u>	<u>\$ 83,683,104</u>

Forecasted 2025 budget as adopted with 2023 actuals and 2024 estimated



GENERAL FUND

	2023 Actual	2024 Estimated	2025 Adopted
BEGINNING FUND BALANCES	\$ 42,026,486	\$ 49,908,875	\$ 51,926,286
REVENUES			
Property Taxes	124,029,742	163,450,000	155,220,100
Specific Ownership Taxes	9,841,160	9,980,603	10,080,409
Net Investment Earnings	2,932,163	3,000,000	1,852,000
Charges for Service - Transports	14,092,457	14,839,653	18,816,657
Charges for Service - Plan Review/Permit Fees	2,241,971	2,243,109	2,239,516
Medicare/Medicaid Supplemental Fee	7,433,403	7,234,628	7,234,628
Reimbursements	4,827,334	1,364,000	1,890,500
Rental Income	195,706	206,500	187,371
Dispatch Fees	140,092	160,000	140,000
Miscellaneous	251,140	946,510	148,000
Total Revenues	165,985,168	203,425,003	197,809,182
Total funds available	208,011,654	253,333,878	249,735,468
EXPENDITURES			
Salaries	98,519,204	108,522,979	119,680,017
Benefits	36,419,766	38,325,000	40,756,133
Operating	19,756,443	21,420,442	22,021,415
Insurance	906,623	1,109,152	1,388,550
Treasurers Fees	1,862,832	2,455,000	2,318,277
Debt service lease payments-principal	1,996,317	-	-
Debt service lease payments-interest	123,714	-	-
Total Expenditures	159,584,898	171,832,572	186,164,392
OTHER FINANCING SOURCES (USES)			
Transfers to Other Funds	-	(30,000,000)	(15,000,000)
Lease Financing	1,069,348	194,980	194,980
Sale of Capital Assets	412,771	230,000	25,000
Total Other Financing Sources (Uses)	1,482,119	(29,575,020)	(14,780,020)
ENDING FUND BALANCES	\$ 49,908,875	\$ 51,926,286	\$ 48,791,056

Forecasted 2025 budget as adopted with 2023 actuals and 2024 estimated



CAPITAL PROJECTS FUND

	2023 Actual	2024 Estimated	2025 Adopted
BEGINNING FUND BALANCES	\$ 20,120,213	\$ 11,475,611	\$ 21,135,631
REVENUES			
Net Investment Earnings	348,550	822,347	585,000
Excise Tax	728,625	369,605	150,000
Reimbursements	1,695,000	-	-
Total Revenues	<u>2,772,175</u>	<u>1,191,952</u>	<u>735,000</u>
Total funds available	<u>22,892,388</u>	<u>12,667,563</u>	<u>21,870,631</u>
EXPENDITURES			
Building Projects	2,601,148	8,625,421	4,280,070
Equipment	4,739,076	4,571,511	1,773,189
Vehicles and Apparatus	4,076,553	8,335,000	1,552,500
Total Expenditures	<u>11,416,777</u>	<u>21,531,932</u>	<u>7,605,759</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds	-	30,000,000	15,000,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>30,000,000</u>	<u>15,000,000</u>
ENDING FUND BALANCES	<u>\$ 11,475,611</u>	<u>\$ 21,135,631</u>	<u>\$ 29,264,872</u>

Forecasted 2025 budget as adopted with 2023 actuals and 2024 estimated



CHERRY HILLS PENSION FUND

	2023 Actual	2024 Estimated	2025 Adopted
BEGINNING FUND BALANCES	\$ 852,733	\$ 988,343	\$ 1,218,065
REVENUES			
Property Taxes	281,353	363,082	371,836
Specific Ownership Taxes	18,577	21,121	22,880
Net Investment Earnings	56,643	67,707	60,000
Total Revenues	<u>356,573</u>	<u>451,910</u>	<u>454,716</u>
Total funds available	<u>1,209,306</u>	<u>1,440,254</u>	<u>1,672,781</u>
EXPENDITURES			
Treasurers Fees	4,228	5,454	5,578
Contribution to Pension Plan	216,735	216,735	239,422
Total Expenditures	<u>220,963</u>	<u>222,189</u>	<u>245,000</u>
ENDING FUND BALANCES	<u>\$ 988,343</u>	<u>\$ 1,218,065</u>	<u>\$ 1,427,781</u>

Forecasted 2025 budget as adopted with 2023 actuals and 2024 estimated



BUILDING RENTAL FUND

	2023 Actual	2024 Estimated	2025 Adopted
BEGINNING FUND BALANCES	\$ 483,206	\$ 464,540	\$ 428,093
REVENUES			
Rental Income	631,582	680,000	702,500
Net Investment Earnings	7,529	-	-
Total Revenues	<u>639,111</u>	<u>680,000</u>	<u>702,500</u>
Total funds available	<u>1,122,317</u>	<u>1,144,540</u>	<u>1,130,593</u>
EXPENDITURES			
Operating	13,005	9,700	12,500
Utilities	294,408	294,997	312,250
Outside Services	108	10,000	9,000
Routine Maintenance	125,018	121,750	136,000
Outside Repairs and Services	181,254	185,000	207,750
Capital Outlay	43,984	95,000	75,000
Total Expenditures	<u>657,777</u>	<u>716,447</u>	<u>752,500</u>
ENDING FUND BALANCES	<u>\$ 464,540</u>	<u>\$ 428,093</u>	<u>\$ 378,093</u>

Forecasted 2025 budget as adopted with 2023 actuals and 2024 estimated



SELF INSURED MEDICAL FUND

	2023 Actual	2024 Estimated	2025 Adopted
BEGINNING FUND BALANCES	\$ 121,937	\$ 2,047,907	\$ 3,394,891
REVENUES			
Medical Premiums	17,576,546	17,725,659	14,983,382
Stop Loss Refunds & Reimbursements	11,386	-	-
Net Investment Earnings	168,708	287,500	125,000
Miscellaneous	1,055,168	1,488,455	1,000,000
Total Revenues	<u>18,811,808</u>	<u>19,501,614</u>	<u>16,108,382</u>
Total funds available	<u>18,933,745</u>	<u>21,549,521</u>	<u>19,503,273</u>
EXPENDITURES			
Medical Payments	15,656,552	17,030,133	14,528,830
Stop Loss Insurance & Admin Fees	1,229,286	1,124,497	1,153,141
Total Expenditures	<u>16,885,838</u>	<u>18,154,630</u>	<u>15,681,971</u>
ENDING FUND BALANCES	<u>\$ 2,047,907</u>	<u>\$ 3,394,891</u>	<u>\$ 3,821,302</u>

Forecasted 2025 budget as adopted with 2023 actuals and 2024 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 7 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.

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



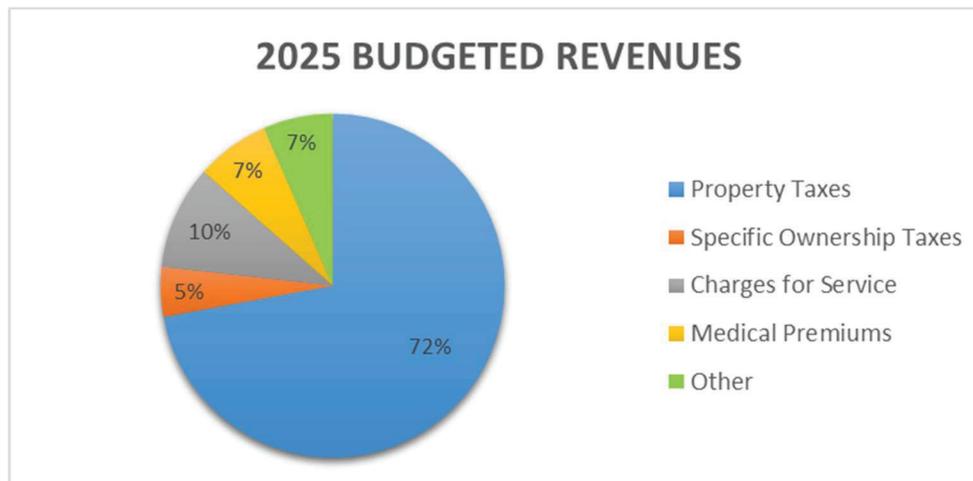
Financial Highlights

Revenues

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

	2023 Actual	2024 Estimated	2025 Adopted
REVENUES			
Property Taxes	\$ 124,311,095	\$ 163,813,082	\$ 155,591,936
Specific Ownership Taxes	9,859,737	10,001,724	10,103,289
Net Investment Earnings	3,513,593	4,177,554	2,622,000
Charges for Service - Transports	14,092,457	14,839,653	18,816,657
Charges for Service - Plan Review/Permit Fee:	2,241,971	2,243,109	2,239,516
Medicare/Medicaid Supplemental Fee	7,433,403	7,234,628	7,234,628
Reimbursements	6,522,334	1,364,000	1,890,500
Excise Tax	728,625	369,605	150,000
Contracted Services	-	-	-
Rental Income	827,288	886,500	889,871
Dispatch Fees	140,092	160,000	140,000
Miscellaneous	1,306,308	2,434,965	1,148,000
Medical Premiums	17,576,546	17,725,659	14,983,382
Stop Loss Refunds & Reimbursements	11,386	-	-
Total Revenues	\$ 188,564,835	\$ 225,250,479	\$ 215,809,780

The graph below displays all revenues of the District projected in 2025 by source, not including transfers from other funds.

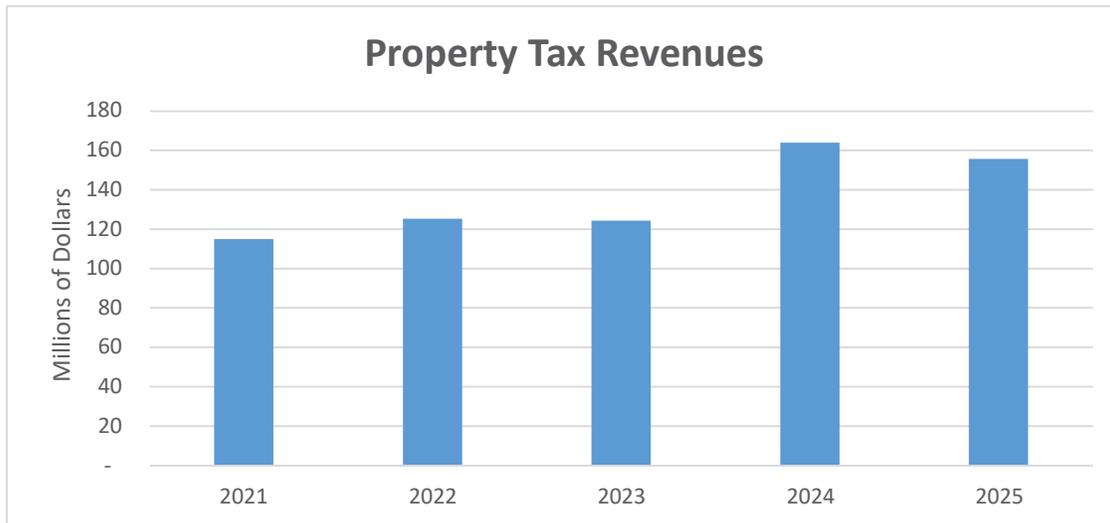


The major revenue sources of the District are property taxes, specific ownership taxes, and charges for service. Overall revenues in 2025 will decrease compared to 2024 with the majority (\$8.2M) of the decrease due to property taxes which are expected to decrease due to new legislation passed in 2024 to alleviate the tax burden on homeowners throughout the District. Due to the high reliance on property taxes for operations of the District, this will have a major impact on the District's revenue stream. The District's Board is aware of the reduction in revenue and maintains a conservative but realistic outlook for future revenues.

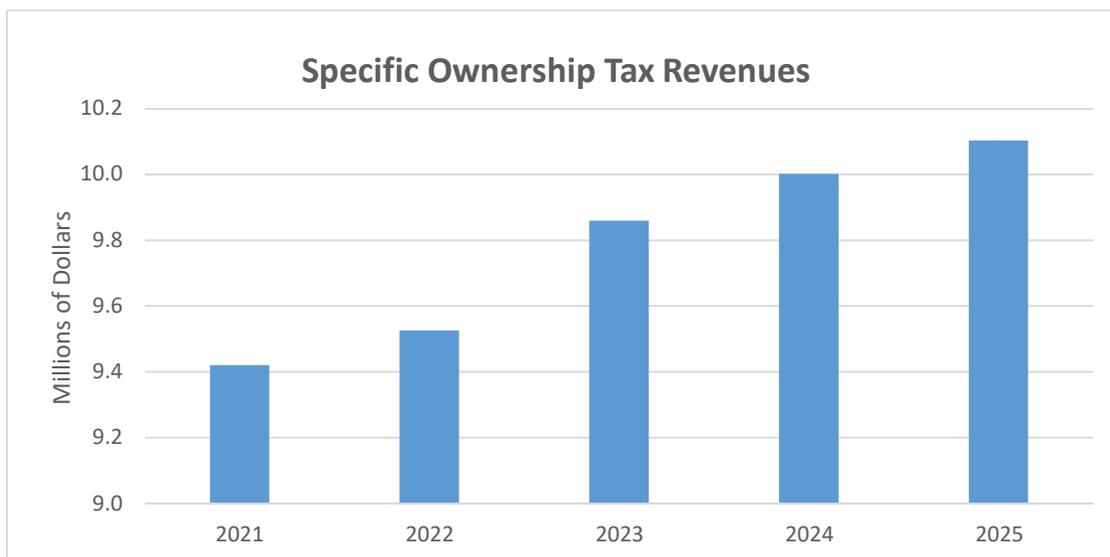
Property tax collection is typically budgeted using information provided by the County Assessor's offices beginning with preliminary information in August and final information available in December of the preceding budget year. Although



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 (2021-20223 based on actual collections, 2024 based on estimated collections with 2025 budgeted). A stabilization in trend for property tax is reflected in 2021 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 projected the 2025 revenue based on economic forecasts for local vehicle sales, expecting only a modest increase compared to the 2024 forecast. The following graph displays the specific ownership taxes collection trend of the District (2021-2023 based on actual collections, 2024 based on estimated collections with 2025 budgeted).

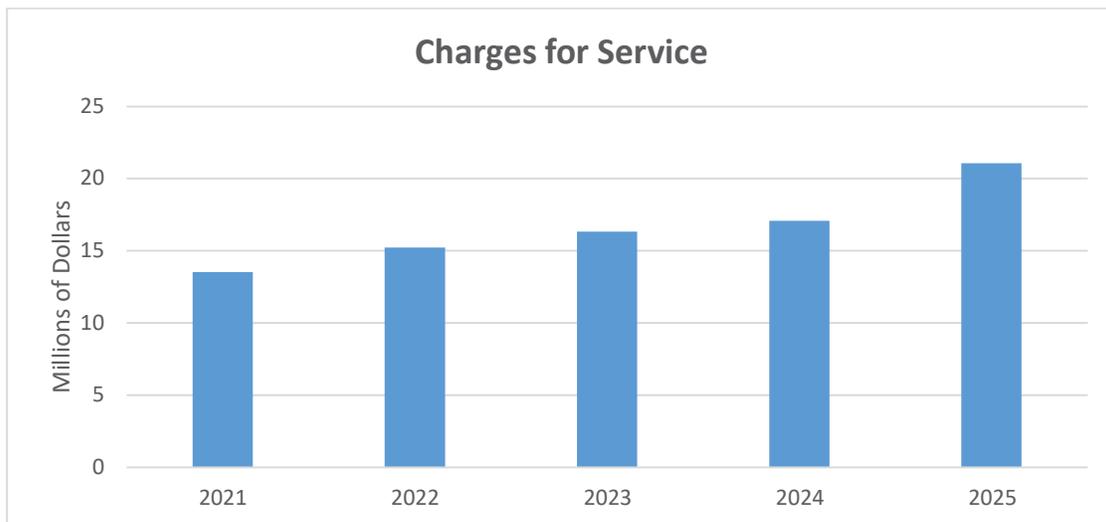




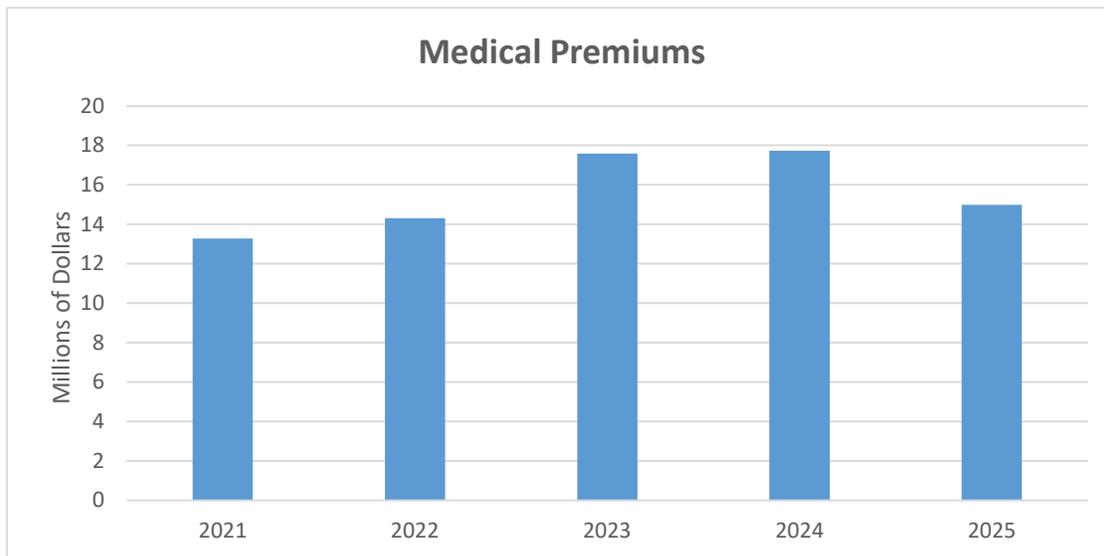
Charges for service revenues are made up of both ambulance transport services and permit review/permit fees. Ambulance transport service revenue is based on the number of transports and mileage per transport. For the 2025 budget year, the Board approved a market increase to the base transport fee from \$1,300 to \$1,800, as well as the mileage fee from \$18.50 to \$28.00 per mile. The number of transports budgeted in 2025 is 24,177. The increase in charges for service revenue for 2025 is related solely to ambulance transport services driven by the anticipated growth in transport volume and rates.

Permit and plan review fees are the charges applied by the Fire Marshal’s office for reviewing plans and inspecting commercial construction within the District, with a budgeted collection of \$2.2 million for 2025. 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. However, growth seems to be slowing, and the projection for 2025 is expected to remain nearly flat compared to the previous year, due to a forecasted slowdown in construction.

The following graph displays the charges for service revenue trend of the District (2021-2023 based on actual collections, 2024 based on estimated collections with 2025 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 2021-2024 is due to annual increases in medical premiums collections due to the ever-rising cost of healthcare as well as hiring additional firefighter 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. In 2025, in response to rising personnel expenses, the District adopted a hybrid insurance model. Under this model, some plans provided through Cigna will be fully covered by the District, while others, offered through Kaiser, will follow the traditional insurance structure, where the employer pays the premiums and the insurance carrier covers the medical costs. As a cost-saving measure, the District adjusted the employer-employee contribution ratio to an 80/20 split.



Other revenue sources budgeted in 2025 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 \$6.2 million in 2021, \$7.0 million in 2022, \$7.4 million in 2023, \$7.2 million in 2024 and is budgeted to collect \$7.2 million in 2025.
- 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 and other miscellaneous items.

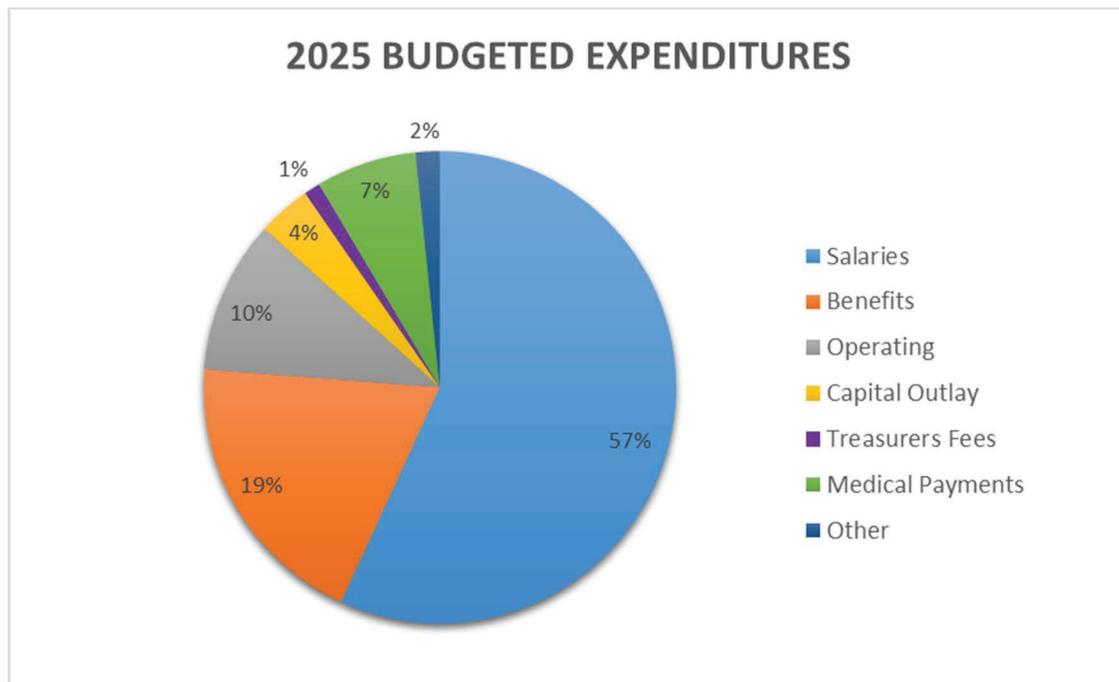


Expenditures

The District has budgeted approximately \$210.5 million of total expenditures for the 2025 budget year. A combination of expenditures in all funds is illustrated below:

	2023 Actual	2024 Estimated	2025 Adopted
Salaries	\$ 98,519,204	\$ 108,522,979	\$ 119,680,017
Benefits	36,419,766	38,325,000	40,756,133
Operating	19,769,448	21,430,142	22,033,915
Capital Outlay	11,460,761	21,626,932	7,680,759
Insurance	906,623	1,109,152	1,388,550
Treasurers Fees	1,867,060	2,460,454	2,323,855
Utilities	294,408	294,997	312,250
Routine Maintenance	125,018	121,750	136,000
Outside Repairs	181,254	185,000	207,750
Outside Services	108	10,000	9,000
Contribution to Pension Plan	216,735	216,735	239,422
Medical Payments	15,656,552	17,030,133	14,528,830
Stop Loss Insurance & Admin Fees	1,229,286	1,124,497	1,153,141
Total Expenditures	\$ 186,646,222	\$ 212,457,770	\$ 210,449,622

This graph shows the expenditures for all Funds of the District for 2025 by use, not including transfers to other funds.





Salaries and benefits account for 56.9% and 19.4% of the overall expenditure budget in 2025, respectively. Increases in the 2025 budgeted amounts for these categories are related to the new collective bargaining agreement passing resulting in a 10% rise in baseline salaries along with the introduction of a new longevity salary component. Staff saw an increase on average of 3% to current salaries attributed to market adjustments. Benefits that are based on salary went up proportionally to the base increases along with an additional vacation day for Juneteenth for all employees with continued focus on four-person line staffing.

Operating expenses are projected to increase 2.0% over the 2024 estimated amounts. This increase is related to the District holding to a 2.0% overall growth for goods and services.

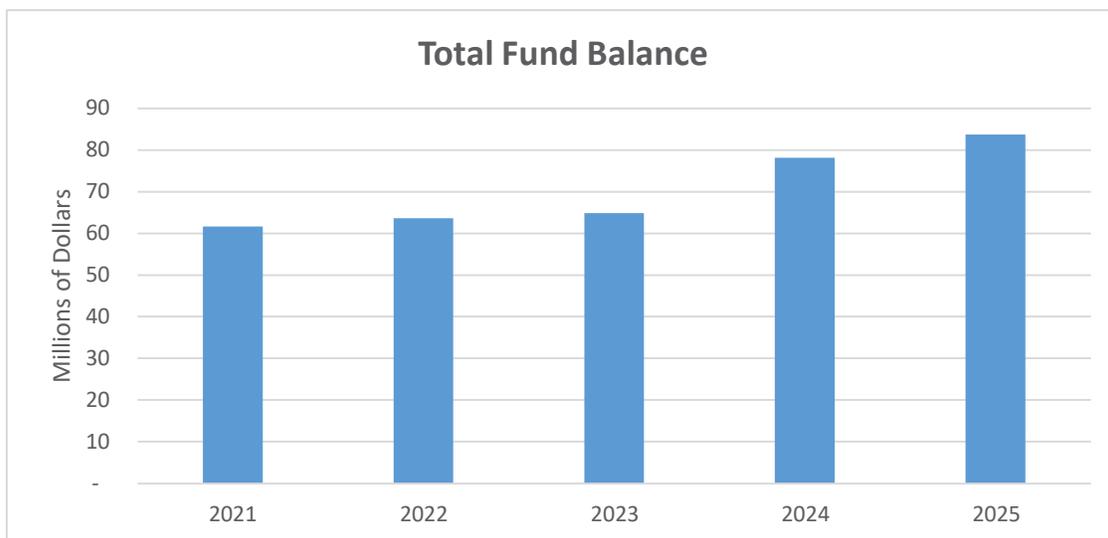
Total capital expenditures budgeted for 2025 is \$7.7 million, approximately a third of the budgeted expenses in 2024. These expenses are comprised of several projects including replacement of bunker gear, the last few months to complete the scrape and rebuild of Station 15, remodeling of several stations, 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 2025 budget includes a planned fund balance increase from the prior year attributed to reduced spend in capital as vehicles and apparatus are being assembled. This is anticipated to decrease in 2026 once capital vehicles are delivered.



The District has provided for an emergency reserve equal to at least 3.0% of the fiscal year spending for 2025, 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 2025 BUDGET AND APPROPRIATE SUMS
Resolution No. 2024-10

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 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors of the South Metro Fire Rescue Fire Protection District appointed Fire Chief Bob Baker and Stephanie Corbo, 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, 2024 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 4, 2024 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 2025 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 2025 budget. The budget for 2025 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	\$ 201,164,392
Capital Projects Fund	7,605,759
Building Rental Fund	752,500
Cherry Hills Pension Fund	245,000
Self-Insured Medical Fund	15,681,971
TOTAL ALL EXPENDITURES	\$ 225,449,622

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.

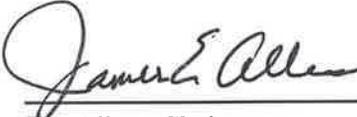
Section 3. That the budgets as submitted and hereinabove summarized by fund, and as set forth in detail in the budget schedules provided to the Board herewith, hereby are approved

Section 4. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

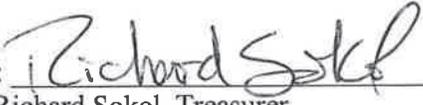
General Fund	\$ 198,029,162
Capital Projects Fund	15,735,000
Building Rental Fund	702,500
Cherry Hills Pension Fund	454,716
Self-Insured Medical Fund	16,108,382
TOTAL ALL REVENUES	\$ 231,029,760

Section 5. In the event of recertification of property values by the County Assessor’s Offices after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budgets and certifications of mill levies to reflect the recertification of property values without the need for additional Board authorization. Any such modification to the budgets or certifications of mill levies as contemplated by this Section shall be deemed ratified by the Board.

Adopted this 9th day of December 2024.



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

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

RESOLUTION TO SET MILL LEVIES
Resolution No. 2024-11

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT, COLORADO, FOR THE 2025 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 December 9, 2024; and

WHEREAS, the amount of money generated from property taxes necessary to balance the budget for general operation expense is \$154,551,768; and

WHEREAS, the valuation for assessment for the South Metro Fire Rescue Fire Protection District as certified by the County Assessors is \$16,708,299,253 for the General Fund; and

WHEREAS, the valuation for assessment for the Cherry Hills Fire Bond as certified by the Arapahoe County Assessor is \$743,672,731 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;

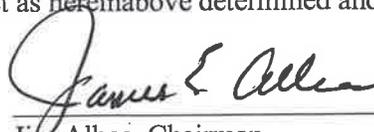
Section 1. That for the purpose of meeting all general operating expenses of the South Metro Fire Rescue Fire Protection District during the 2025 budget year, there is hereby levied a tax of 9.250 mills upon each dollar of the total valuation for assessment of all taxable property within the South Metro Fire Rescue Fire Protection District.

Section 2. That for the purpose of 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 2025 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.

In the event of recertification of property values by the County Assessor's Offices after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budgets and certifications of mill levies to reflect the recertification of property values without the need for additional Board authorization. Any such modification to the budgets or certifications of mill levies as contemplated by this Section shall be deemed ratified by the Board.

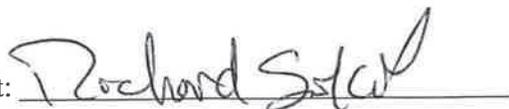
The Board of Directors hereby authorizes and directs the District Chief Financial Officer to certify to the County Commissioners of Douglas, Arapahoe, and Jefferson Counties, Colorado, the mill levies for the South Metro Fire Rescue Fire Protection District as hereinabove determined and set.

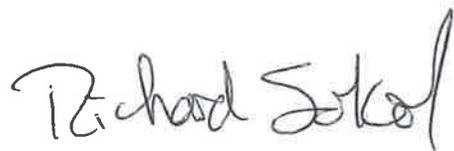
Adopted this 9th day of December, 2024.



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

Attest:



A handwritten signature in black ink that reads "Richard Sokol". The signature is written in a cursive, flowing style.

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

RESOLUTION TO SET REFUNDS AND ABATEMENTS MILL LEVY
Resolution No. 2024-12

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR REFUNDS AND ABATEMENTS FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT, COLORADO, FOR THE 2025 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 December 9, 2024; and

WHEREAS, the amount of taxes abated and refunded for the South Metro Fire Rescue Fire Protection District as certified by the County Assessors is \$670,341 for the General Fund; and

WHEREAS, the valuation for assessment for the South Metro Fire Rescue Fire Protection District as certified by the County Assessors is \$16,708,299,253;

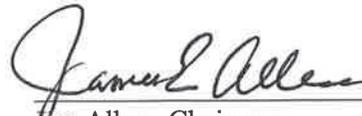
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT, COLORADO;

Section 1. That for the purpose of collecting the 2024 abatements for South Metro Fire Rescue Fire Protection District, during the 2025 budget year, there is hereby levied a tax of 0.040 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 2025.

In the event of recertification of property values by the County Assessor's Offices after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budgets and certifications of mill levies to reflect the recertification of property values without the need for additional Board authorization. Any such modification to the budgets or certifications of mill levies as contemplated by this Section shall be deemed ratified by the Board.

The Board of Directors hereby authorizes and directs the District Chief Financial Officer to certify 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 9th day of December 2024.



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

Attest: 

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ 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 \$ 8,444,507,599 assessed valuation of:
(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: **\$ 8,412,286,078**
(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: 12/13/2024 for budget/fiscal year 2025.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY²	REVENUE²
1. General Operating Expenses ^H	9.250 mills	\$ 77,813,646
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	9.250 mills	\$ 77,813,646
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	0.040 mills	\$ 336,491
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	9.290 mills	\$ 78,150,137

Contact person: Stephanie Corbo Phone: (720) 989-2211
 Signed: *Stephanie Corbo* 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).

CERTIFICATION OF TAX LEVIES, continued

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 1 of 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.

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: **\$7,586,055,000** 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: **\$7,509,691,487**

Submitted: *Ryan Baudoin* for budget/fiscal year 2025

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	9.250 mills	\$69,464,646
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	9.250 mills	\$69,464,646
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	0.040 mills	\$300,388
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	9.290 mills	\$69,765,034

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 Judgements Available

Explanation of Change:

Generated On 12/10/2024

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ 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: \$ 786,321,688
(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: \$ 786,321,688
(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: 12/13/2024 for budget/fiscal year 2025.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	9.250 mills	\$ 7,273,476
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	9.250 mills	\$ 7,273,476
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	0.040 mills	\$ 31,453
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	9.290 mills	\$ 7,304,929

Contact person: Stephanie Corbo Phone: (720) 989-2211
 Signed: *Stephanie Corbo* 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).

CERTIFICATION OF TAX LEVIES, continued

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 1 of 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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

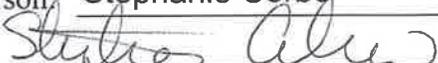
On behalf of the Cherry Hills Fire Bond,
(taxing entity)^A
 the Board of Directors,
(governing body)^B
 of the South Metro Fire Rescue Fire Protection District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 743,672,731 assessed valuation of:
(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: \$ 743,672,731
(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: 12/13/2024 for budget/fiscal year 2025.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	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): <u>Pension Plan</u>	<u>0.500</u> mills	<u>\$ 371,836</u>
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	0.500 mills	\$ 371836

Contact person: Stephanie Corbo 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.

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CERTIFICATION OF TAX LEVIES, continued

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.

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Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

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Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

Notes:

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