



SOUTH METRO FIRE RESCUE
Regular Board of Directors' Meeting
May 1, 2023
9195 East Mineral Avenue, Centennial, CO

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

A. MEETING CALL TO ORDER

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

D. PUBLIC COMMENT

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

E. CONSENT AGENDA

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

1. April 3, 2023 South Metro Fire Rescue Fire Protection District Regular Board Meeting Minutes
2. April 17, 2023 South Metro Fire Rescue Fire Protection District Special Board Meeting Minutes

F. PRESENTATION

1. Local 2086 Foundation Overview

G. ACTION ITEMS

1. Public Hearing: Order by the Board of Directors of the South Metro Fire Rescue Fire Protection District for Inclusion of Real Property – Englewood/McLellan Reservoir Foundation (Lot 2A, Highlands Ranch – Filing No. 156, 1st Amendment) – Dell’Orfano
2. March 2023 Financial Statements – Miskimins
3. SMFR Resolution No. 2023-07 A Resolution Repealing and Readopting a Fee Schedule for Fire Code Inspections – Miskimins

H. DISCUSSION ITEMS

I. INFORMATION ITEMS

1. Station 15 Update – Miskimins/Milan

2. IGA Update – Dell’Orfano

J. EXECUTIVE SESSION (upon motion)

1. Pursuant to §24-6-402(4)(b), for purpose of receiving legal advice on specific legal questions related to the Saiz Claim.

K. NEXT MEETING(S)

Special Board of Directors’ Meeting to be held on May 15, 2023, 6:00 p.m. UC Health Hospital 1500 Park Central Drive, Highlands Ranch, CO.

Regular Board of Directors’ Meeting to be held on June 5, 2023, 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

L. ADJOURNMENT

South Metro Fire Rescue Fire Protection District
Regular Board of Directors' Meeting Minutes
April 3, 2023

Present:

| | |
|------------------------------|---|
| Jim Albee, Chair | Bob Baker, Fire Chief |
| Renee Anderson, Vice Chair | Mike Dell'Orfano, Chief Govt. Affairs Officer |
| William Shriver, Treasurer | John Curtis, Deputy Chief – Emergency Services (absent) |
| Sue Roche, Secretary | Jon Adams, Deputy Chief - Internal Services |
| Kevin Leung | Kristin Eckmann, Deputy Chief – Community Services |
| Rich Sokol (excused absence) | Dillon Miskimins, CFO Business Services |
| Bruce Stahlman | Camie Chapman, CHRO Employee Services |
| | Allison Ulmer, Legal Counsel |

Others Present: SMFR Staff Members

MEETING CALL TO ORDER

Chair Albee called the Regular Meeting of the South Metro Fire Rescue Fire Protection District to order at 6:03 p.m. and welcomed everyone to the meeting.

PLEDGE OF ALLEGIANCE

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

ROLL CALL

Rich Sokol's absence was excused. All other Board members were present in person.

PUBLIC COMMENT

N/A

CONSENT AGENDA

March 6, 2023 South Metro Fire Rescue Fire Protection District Regular Board Meeting Minutes
March 20, 2023 South Metro Fire Rescue Fire Protection District Special Board Meeting Minutes

Director Stahlman recused himself from approval of the March 6th meeting minutes because he was not yet appointed. Chair Albee recommended the consent agenda items be approved separately.

Director Stahlman was recused, and the rest of the board members were in favor and the March 6, 2023 South Metro Fire Rescue Fire Protection District Regular Board Meeting Minutes were approved.

All were in favor and the March 20, 2023 South Metro Fire Rescue Fire Protection District Special Board Meeting Minutes were approved.

ACTION ITEMS

SMFR Resolution No. 2023-04 Revised Charter for the Board of Trustees of the 401(a), 457(b), and Retiree HRA Plans –
CFO Miskimins reminded that the Board delegates certain administrative authority to the Retirement Board of Trustees in order to administer the District's money purchase pension plan (401(a)) and its 457(b) Deferred Compensation Plan. The District also administers a Funded HRA plan (Retiree Health Savings Plan) with similar investment options as the other retirement plans. Oversight and administrative responsibilities of the Funded HRA plan does not fall within the delegated

responsibilities of the Retirement Board of Trustees, however. By way of resolution, the Retirement Board Charter, has been amended to delete the same “powers and duties” as defined in the Charter for the Funded HRA plan.

As requested by the Board, CFO Miskimins provided the account balances as of today’s date.

Chair Albee requested the redline version be provided with the preliminary presentation to assist the Board with seeing the recommended changes.

A motion was made by Kevin Leung and seconded by William Shriver to approve SMFR Resolution No. 2023-04 Revised Charter for the Board of Trustees of the 401(a), 457(b), and Retiree HRA Plans as presented. All were in favor and the motion carried.

Apparatus Replacement – Two (2) 2023 Type-6 Brush Trucks - Fleet Manager Frank reminded that the current SMFR Fleet Capital Replacement Schedule reflects funding for two (2) Type-6 Brush Trucks in 2023. In 2021 a vendor selection process was conducted for Type 6 brush trucks and SMFR selected Boise Mobile Equipment (BME) as the vendor of choice. The chassis will be purchased separately from a Ram dealer at a cost set at \$71,525 each and the cost for unit build to SMFR specifications from BME is \$210,119 each, totaling \$281,644 each. BME has notified that an 8% increase in cost to build the units is set to take effect on April 8th. Staff is requesting approval of the purchase of two (2) BME Type-6 Brush Trucks for \$281,644 each, totaling \$563,288 to be ordered prior to the April 8th price increase.

At Director Anderson’s request, Fleet Manager Frank reported that they have been very happy with the service provided by BME and explained, at Director Shriver’s request, how the units are built to our specifications to match the other frontline units.

At Director Leung’s request, Fleet Manager Frank informed that in 2020 the District adopted an apparatus replacement schedule, and in that schedule is a 20-year mark for the replacement of specialty apparatus. The District is unable to keep the older apparatus because there is nowhere to store it and no means to refurbish. Chief Richardson added that these units are used to fight brush and wildland fires, so they are well worn. With these two new Brush Trucks, the one currently used as a reserve unit will be liquidated and one of the older frontline units will become the reserve unit. Liquidation entails using Gov Deals with a high reserve that will be negotiated down if it does not sell. Used apparatus of this type yields only about \$5,000 to \$10,000 & when sold, the money will go back into the general fund.

At Director Stahlman’s request, Chief Richardson informed that there are 19 of this type of apparatus in the District’s fleet, comprised of two styles, Type-3 and Type-6.

At Director Leung’s request, Fleet Manager Frank stated that they will take advantage of the manufacturer’s warranty from BME, which is one year, and the warranty from RAM but everything else is handled by the Fleet personnel. At Director Stahlman’s request, FM Frank informed that the chassis and powertrain are RAM and diesel powered.

At Director Anderson’s request, Fleet Manager Frank reported that there are no special changes made to these units, but they do go through a lot of tires, even then it is mostly from punctures. Chief Richardson stated how this speaks volumes to what the Fleet team does to keep the units in service.

At Chair Albee’s request, Fleet Manager Frank stated that the buildout time is approximately two years; however, getting the chassis already shipping they are hoping that time will be about 12 months. Adding that the last Type-6 purchase in 2021 was for \$197,000 each, the price increase is primarily due to RAM no longer offering a government discount and the increase in the cost of parts. The budget is \$225,000, so the purchase will be over budget.

A motion was made by William Shriver and seconded by Sue Roche to approve the Apparatus Replacement of Two 2023 Type 6-Brush Trucks at a cost not to exceed \$563,288 as presented. All were in favor and the motion carried.

SMFR Resolution No. 2023-05 Proclaiming the Week of April 9-15, 2023 as National Public Safety Telecommunicators Week – Chief Richardson introduced Dispatcher Jennifer Whipple & noted this is the 55th anniversary of the first 911 call in 1968 & introduced Dispatcher Jennifer Whipple who provided an overview of several recent incidents where the dispatcher’s quick thinking provided incredible outcomes. Chief Richardson added that they are the voice on the phone that helps calm the situation and provide instructions until the crews arrive.

Chief Richardson stated that there is new software that lets citizens use their phone cameras to live stream an emergency directly to dispatch with real time updates. There are no retained pictures or video recordings. Staff will be incorporating this software.

Chief Richardson acknowledged the Dispatch Center employees present in the audience. Dispatch Supervisor CJ Bailes, Lead Dispatcher Angie Johnson and Dispatcher Jennifer Whipple introduced themselves.

Chair Albee recalled that a few years ago a resolution was passed to assist dispatchers. Dispatch Supervisor Bailes stated that Arapahoe County designated dispatchers as first responders back in 2019 and there is legislation that has been introduced to classify 911 dispatchers under protective services occupations, but none have been officially adopted at the state level.

At Director Leung’s request, Chief Baker stated that the Dispatch Center staff is included in the meritorious award program. Dispatch Supervisor Bailes added that there are celebrations throughout the proclaimed week that includes a luncheon, gifts and dress down from the Class B uniform. Director Leung suggested something more substantial from the District next year.

Director Roche read the resolution.

A motion was made by Sue Roche and seconded by Renee Anderson to approve SMFR Resolution No. 2023-05 Proclaiming the Week of April 9-15, 2023 as National Public Safety Telecommunicators Week as presented. All were in favor and the motion carried.

DISCUSSION ITEMS

SMFR’s Treasury Function – CFO Miskimins presented an overview of the District’s treasury function, highlighting the following:

- Treasury Overview – Where are our Assets?
- Protection of Assets
- Discuss Risks
- Local Government Investment Pool (CSIP)

At Director Shriver’s request, CFO Miskimins informed that there are two kinds of securities – available for sale and held to maturity. At Director Stahlman’s request, CFO Miskimins reported that the securities are overseen by a portfolio advisor and portfolio managers that are handling the trades, ensuring that it follows our investment policy. At Director Leung’s request, CFO Miskimins reminded the \$1M paper loss last year was all from securities. Due to current inflation rates, our purchasing power is lessened but the District currently relies on assessed values as a self-correcting plan.

At Director Stahlman’s request, CFO Miskimins stated the federal government is expected to at least maintain its debt ceiling and likely to increase it; the investments we have today will lose value or help the equity markets, so he does not think any big implications to taking a longer-term view and stay the course.

The Board thanked CFO Miskimins for the presentation and the knowledge that the district’s investments are not exposed.

Updates to Fee Schedules for Fire Code Inspections – CFO Miskimins informed that Staff has updated the permit fee schedule for 2023 with the average increase for permit fees of 3.1% and reviewed the main drivers of the increase & provided a draft resolution that will be presented to the Board for approval at their May 1st meeting.

CFO Miskimins informed that a couple of years ago a comprehensive overhaul was conducted & in an effort to continue to maintain that model, Chief Valdez, his team, and Finance team members Brittany Segner and Ryan Baudoin updated the fee schedule based on cost increases including salaries & benefits, fleet and software.

At Chair Albee's request, CFO Miskimins stated the 3.1% increase is annual.

At Director Stahlman's request, CFO Miskimins confirmed that we have compared to other markets in the past and through the comprehensive overhaul and we were definitely in the same ballpark. Chief Valdez added that most department cannot do a direct comparison because they do not offer the same services.

CFO Miskimins noted that since salary & benefits are the primary motivator for the fee increases, it is proposed linking the increase to CPI and as long as the increase does not exceed CPI the Fire Chief, or his designee can approve the increase. This would be the same methodology used to determine ambulance transport fees. It was also proposed to change the fee review from annually to periodically.

After discussion, it was agreed that language would be added that the schedule is to substantially cover costs.

At Director Stahlman's request, CFO Miskimins stated that there were two reasons for using the CPIU, it is the broadest but also the least volatile, which is why it was chosen for the ambulance transport fees.

At Director Leung's request, CFO Miskimins stated that there is language included in the resolution providing the Fire Marshal the ability to waive fees for hardship cases. Chief Valdez added that currently about 1-2% of fees are waived.

INFORMATION ITEMS

IGA Update – Chief Dell'Orfano reported that there was just one IGA signed in March which was an amendment to the District's agreement with the State of Colorado. CFO Miskimins stated that as part of the State's lease agreement that was signed in 2004 there is an option to purchase the approximately 22,000 square feet they currently occupy on the second floor. The State has chosen to execute their option to purchase the space. No money is changing hands since the original IGA included prepaid rent to cover the cost to build out the dispatch center. The IGA has been updated to clarify the process and cost-sharing of converting the building into a condominium. This will require a condo board and creation of bylaws.

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

- Legal Counsel Allison Ulmer informed that Legal Counsel Bob Cole has had some unanticipated family medical issues, so he'll be working from home and won't be able to attend the Board meetings in person for a month or more.
- Chief Powell stated there are 37 of 38 cadets in Academy in week 8. Doing really well. Working on them coming together as a team. HR has done a phenomenal job over the last few academies. The Open House was a huge success with past classes and chiefs attending. Camie Chapman stated the PIOs did a great Instagram program on the open house.
- Director Stahlman asked when is the promotion ceremony – April 13th at 5:00 p.m. at Rock Canyon High School.
- Director Anderson commented on the wind and the red flag days, thinks about the people out there every day.
- A letter was received from the Vice President, Government Relations of OSF Healthcare System marking the 1-year anniversary of the first ambulance delivered to Ukraine which was donated to serve the military units on the front line by working with the larger hospitals and in rural communities close to the front line.

- A thank you note was received from West Metro Fire Protection District recognizing Chiefs Mike Mullane, Ryan Knutsen and Scott Richardson for participating in their recent assistant chief promotional examination.
- A thank you note was received from a citizen who fainted and was in a perilous condition and the crew from Engine and Medic 33 and Med 1 provided assistance getting the citizen’s heart beating regularly.
- Local 2086 President Dzengelewski:
 - Introduced Vice President Roxy Ligrani, in charge of their political action and liaison with the state of Colorado lobbyists, IAFF, and their communications and political actions people.
 - Appreciates acknowledgement of the dispatchers and fleet personnel. A huge part of the organization and the crews interact with them on every call.

EXECUTIVE SESSION (UPON MOTION)

N/A

NEXT MEETING

The next Special South Metro Fire Rescue District Board of Directors’ meeting will take place on April 17, 2023 at 6:00 p.m. at the Troy Jackson Training Center 2301 W. Chenango Avenue, Littleton, CO.

The next Regular South Metro Fire Rescue District Board of Directors’ meeting will take place on May 1, 2023, at 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

ADJOURNMENT

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

Attested by: _____ Date: _____

South Metro Fire Rescue Fire Protection District
Special Board of Directors' Meeting Minutes
April 17, 2023

| | | |
|----------|----------------------------|--|
| Present: | Jim Albee, Chair | Bob Baker, Fire Chief |
| | Renee Anderson, Vice Chair | Mike Dell'Orfano, Chief Govt. Affairs Officer (absent) |
| | William Shriver, Treasurer | John Curtis, Deputy Chief – Emergency Services |
| | Sue Roche, Secretary | Jon Adams, Deputy Chief - Internal Services |
| | Kevin Leung | Kristin Eckman, Deputy Chief – Community Services |
| | Rich Sokol | Dillon Miskimins, CFO Business Services |
| | Bruce Stahlman | Camie Chapman, CHRO Employee Services |
| | | Bob Cole, Legal Counsel (absent) |

Others Present: SMFR Staff Members

MEETING CALL TO ORDER

Chair Albee called the Special Meeting of the South Metro Fire Rescue Fire Protection District to order at 7:08 p.m. and welcomed everyone to the meeting.

PLEDGE OF ALLEGIANCE

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

ROLL CALL

All of the Board members were present in person.

PUBLIC COMMENT

N/A

ACTION ITEM

Public Hearing – SMFR Resolution No. 2023-06 to Amend 2022 Budget and Appropriate Sums

Chair Albee opened the public hearing at 7:10 p.m.

CFO Miskimins stated that higher than anticipated medical claim activity and administration fees caused the Self-Insured Medical Fund to exceed the original 2022 budget by \$2.4 million resulting in the need to amend the original 2022 budget for this fund. The additional expenditures are contingencies that could not have been reasonably foreseen at the time of the budget adoption.

A motion was made by William Shriver and seconded by Renee Anderson to approve SMFR Resolution No. 2023-06 to Amend 2022 Budget and Appropriate Sums as presented. All were in favor and the motion carried.

There was no public comment and Chair Albee closed the public hearing at 7:12 p.m.

DISCUSSION ITEMS

Human Performance & Optimization – Chief Powell introduced the Division, which is comprised of three Bureaus: Training, Wellness and Professional Development whose mission is to foster the healthiest, fittest, best-prepared and highest-performing Emergency Services organization in the World & provided an overview of the Fire Cycle Trainings, Performance Development exercises and Professional Development Overview.

Learning Development Manager Nick Bartley provided a short personal bio, and overview of the Professional Development Team members, and conducted a team exercise with the Board and Executive Team members.

Chief Powell reviewed the external and internal professional development opportunities that are in place and how many chief officers have higher education and have taken advantage of the opportunities.

Chief Eckmann provided an overview of the Fire Service Executive Development Institute (FSEDI) Program she is attending. She is the first chief officer from SMFR to attend this program which is designed to prepare chief officers for the position of fire chief. Her cohort includes other deputy and assistant fire chiefs and fire chiefs.

INFORMATION ITEMS

Update to Fee Schedules for Fire Code Inspections – CFO Miskimins reminded the draft resolution presented at the last meeting and there was some feedback and direction from the Board around tweaking language regarding offsetting reasonable costs. In addition, the credit card processing fee was removed from the resolution and replaced with an increase in the actual fee to include the budgeted portion of the credit card fee, taking the fees from 3.1% to 3.8%. This will be brought forward for approval at the May 1st meeting.

At Director Sokol's request, Chief Valdez reported that Staff has compared the District's fees to our peers – some of which are higher and some lower. It is important to recognize that SMFR has a shorter turnaround time than any other comparable FDs. Chief Valdez added that SMFR and Colorado Springs are the only two that do a semi-cost recovery model with a philosophy of trying to recover as much as possible while also providing excellent service. The top three types of plan review requests from developers are tenant improvements & sprinkler and fire alarm for tenant improvements at a cost of approximately \$300 - \$600 per permit that incremental increase for each additional square foot at varying thresholds.

At Chair Albee's request, CFO Miskimins stated that the Fire Code Inspection budget is \$2.6M.

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

- Chief Powell stated that an invitation will go out tomorrow for the May 8th Recruit Class Family Night at the JSF. RSVP's are recommended so the taco truck can plan accordingly.
- Chief Curtis followed up on communication he sent to the board regarding the fire last week that killed one person and sent three others to the hospital, summarizing that the command and control at a 4 a.m. fire at a densely populated residential location made quick decisions, were steadfast with their command and control, and ultimately greatly reduced additional injuries. Shout out to Chiefs Mayhew and Bowker and their crews. At Director Sokol's request, Chief Valdez stated that SMFR, ACSO and the Bureau of Alcohol, Tobacco, Firearms and Explosives Division are conducting a very intense investigation.
- Director Sokol stated that he ran into a DCSO Officer who informed that Officer Dan Brite is doing well & still working for the department.
- Local 2086 President Dzengelewski:
 - South Metro Professional Firefighters Foundation President Shawn Cummings will be making a presentation at the May 1st Board Meeting to talk about Foundation's work and events.
 - Thanked Chiefs Eckmann and Baker & Chair Albee for their presentation tonight during the TJTC Dedication Ceremony and expressed how much their commitment means to the members.

EXECUTIVE SESSION (UPON MOTION)

This was deferred to the May 1st meeting.

NEXT MEETING

The next Regular South Metro Fire Rescue District Board of Directors' meeting will take place on May 1, 2023, at 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

ADJOURNMENT

The meeting was adjourned by Chair Albee at 8:10 p.m.

Attested by: _____

Date: _____

DRAFT

BOARD OF DIRECTORS AGENDA ITEM

STAFF REPORT



Meeting Date: 5/1/2023

Agenda Item Type: Action Item

Agenda Item: Public Hearing: Order by Board of Directors of the South Metro Fire Rescue Fire Protection District for Inclusion of Real Property – Englewood/McLellan Reservoir Foundation (Lot 2A, Highlands Ranch – Filing No. 156, 1st Amendment)

Submitted By: Mike Dell’Orfano

Approved: Bob Baker

SUMMARY:

Staff has received a Petition for Inclusion for Lot 2A of Highlands Ranch – Filing No. 156, 1st Amendment located in Douglas County near the northeast corner of Lucent Blvd. and Town Center Dr. The petitioner (owner/landlord) is the Englewood/McLellan Reservoir Foundation. The property is subject to a ground lease and the tenant is University of Colorado Health, who consents to the inclusion.

BACKGROUND:

A portion of this parcel was not originally within the Highlands Ranch Metropolitan District (HRMD) boundaries and therefore was not included within SMFR’s district as part of unification. The parcel consists of two “parts” with Part 1 containing the existing UC Health hospital and Part 2 containing an open field. Previously, Part 1 was included in HRMD but Part 2 was not. Also, the boundary between the two parts is not clear, so the petitioner has requested to include the entire parcel again. The tentative plan is to build medical office buildings on Part 2. The entire parcel and surrounding area have received emergency services for several decades and there are no concerns with SMFR’s ability to continue serving them.

COST:

The petitioner will be paying for the actual costs to process the inclusion including legal, publication, and court filing fees. The 2022 assessed values total \$54,839,850. Although the hospital portion is exempt, future revenues are anticipated once Part 2 is developed.

STRATEGIC INITIATIVE:

Key focus areas of the strategic plan include exceptional service delivery and sustainable fiscal stewardship. Inclusion of this property allows SMFR to provide emergency services without charging additional fees to the property, enforce fire codes, and receive property tax revenue for these and our other critical services. This is also in line with staff’s initiative to “clean up” parcels that should be included within, or excluded from, the SMFR boundaries.

RECOMMENDED ACTION/MOTION:

Public Hearing: Open a public hearing that will include a staff presentation and an opportunity for public comments.

Motion: I move to approve the Order by Board of Directors of the South Metro Fire Rescue Fire Protection District for Inclusion of Real Property – Englewood/McLellan Reservoir Foundation (Lot 2A, Highlands Ranch – Filing No. 156, 1st Amendment).

ALTERNATIVE OPTIONS:

If the inclusion is not approved, SMFR will continue to provide emergency response services to the property based on its location and proximity to SMFR's surrounding service area and the property owner's inability to obtain an alternate service provider. The property may be charged for costs associated with SMFR's emergency response. Enforcement of Douglas County's adopted fire code will be the responsibility of Douglas County. Other services such as community risk reduction will also not be provided by SMFR. The property's insurance rates may be impacted.

ATTACHMENTS:

Order

Petition for Inclusion

Legal Description

Affidavits of Publication

Douglas County Assessor's Property Details

**ORDER BY BOARD OF DIRECTORS OF THE
SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT
FOR INCLUSION OF REAL PROPERTY
(ENGLEWOOD/MCLELLAN RESERVOIR FOUNDATION)**

WHEREAS, there was filed with the Board of Directors of the South Metro Fire Rescue Fire Protection District (“District”) a duly acknowledged Petition, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference, by Englewood/McLellan Reservoir Foundation (“Petitioner”), one hundred percent (100%) fee owner of the real property described in the Petition attached hereto, and requesting that the Board of Directors include such property within the District; and

WHEREAS, the Petition was heard at an open meeting of the Board of Directors of the District on May 1, 2023, at the hour of 6:00 p.m., at 9195 E. Mineral Avenue, Centennial, Colorado 80112, after publication of notice of the filing of such Petitions, and the place, time and date of such meeting, the name of the Petitioner and a general description of the property to be included, in the *Douglas County News-Press*, *Littleton Independent* and *Golden Transcript* on April 6, 2023, which proofs of publication are attached hereto as Exhibit B and incorporated herein by this reference; and

WHEREAS, no objection has been filed to the inclusion of the property into the District; and

WHEREAS, the subject property is capable of being served by the District facilities; and

WHEREAS, it is deemed to be in the best interests of the District and the taxpaying electors thereof that such Petitions be granted.

IT IS THEREFORE ORDERED that such Petition be granted as to the real property described herein; that the boundaries of the District shall be enlarged by the inclusion of the real property described herein; and that the Douglas County District Court, in which Court an Order was entered establishing this District, be requested to enter an Order that the real property described herein be included within the District.

I certify that the foregoing Order was unanimously passed at a meeting of the Board of Directors of the South Metro Fire Rescue Fire Protection District, duly called and held on May 1, 2023, at the hour of 6:00 p.m. and that the undersigned is the duly acting and authorized Chairman of the District.

SOUTH METRO FIRE RESCUE FIRE
PROTECTION DISTRICT

By: _____
Jim Albee, Chairman

ATTEST:

By: _____
Sue Roche, Secretary

**EXHIBIT A TO ORDER BY BOARD OF DIRECTORS
(PETITION FOR INCLUSION)**

PETITION FOR INCLUSION

IN THE MATTER OF SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

TO THE BOARD OF DIRECTORS OF THE DISTRICT:

The undersigned Petitioner, being the fee owner of one hundred percent (100%) of the real property described in **Exhibit A** attached hereto (the “**Property**”), hereby petitions that the Property be included within the South Metro Fire Rescue Fire Protection District (the “**District**”), as provided by law, and for cause, states:

1. That the Property is capable of being served with facilities of the District. A portion of the Property is currently located within and served with facilities of the District. The legal description for the Property provided in **Exhibit A** attached hereto describes the entire Property to insure that upon entry of any order of inclusion, 100% of the Property will be included in the District.

2. That assent to the inclusion of the Property in the District is hereby given by the undersigned, who constitutes the fee owner of one hundred percent (100%) of the Property.

3. That there shall be no withdrawal from this Petition after publication of notice by the Board of the District without the consent of the Board of the District, nor shall further objections be filed thereto by the Petitioner.

4. That the inclusion of the Property into the District shall be subject to any and all terms and conditions established by the Board and accepted by Petitioner, and to all duly promulgated rules, regulations and rates of the District.

5. This Petition is accompanied by a deposit of \$800.00, to be applied toward all costs of the inclusion proceedings, as required by statute.

6. Petitioner, as Landlord, represents that the Property is subject to a Ground Lease, dated April 5, 2016, as amended April 21, 2016, May 25, 2016, and November 25, 2016, and as assigned by the then tenant on May 25, 2016 to University of Colorado Health, a Colorado nonprofit corporation (“**UCH**”). UCH, as Tenant under the Ground Lease, consents to and supports the inclusion of the Property into the District as evidenced by Tenant’s written consent set forth below.

CONSENT TO INCLUSION OF REAL PROPERTY

UNIVERSITY OF COLORADO HEALTH, a Colorado nonprofit corporation as Tenant under the above referenced Ground Lease hereby consents to the inclusion of the Property into the District.

UNIVERSITY OF COLORADO HEALTH,
a Colorado nonprofit corporation

By: 

Name: C. Daniel Rieher

Title: Chief Financial Officer

STATE OF COLORADO)
) ss.
COUNTY OF Adams)

The foregoing Consent to Inclusion of Real Property was acknowledged before me this 28th day of March, 2023 by C. Daniel Rieher, as the Chief Financial Officer of University of Colorado Health, a Colorado nonprofit corporation.

Witness my hand and official seal.
My commission expires:


Notary Public



EXHIBIT A
(LEGAL DESCRIPTION OF PROPERTY TO BE INCLUDED)

Lot 2A
Highlands Ranch - Filing No. 156, 1st Amendment,
County of Douglas,
State of Colorado

**EXHIBIT B TO ORDER BY BOARD OF DIRECTORS
(PROOFS OF PUBLICATION)**

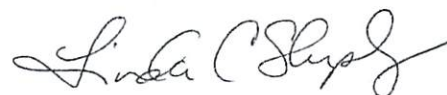
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

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

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss


This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 4/6/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Douglas County News-Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 4/6/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

NOTICE OF OPEN MEETING FOR HEARING ON PETITION FOR INCLUSION OF ADDITIONAL REAL PROPERTY WITHIN THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

NOTICE IS HEREBY GIVEN to all interested persons that a Petition for Inclusion of additional real property has been filed with the Board of Directors of the South Metro Fire Protection District. The Board of Directors has fixed Monday, the 1st day of May, 2023, at the hour of 6:00 p.m., at 9195 E. Mineral Avenue, Centennial, Colorado, as the date, time and place of an open meeting at which such Petition shall be heard.

The name and address of the Petitioner is:
Englewood/McLellan Reservoir
Foundation
1000 Englewood Parkway
Englewood, CO 80110

The property to be included into the District is generally described as follows:
Lot 2A
Highlands Ranch- Filing No. 156,
1st Amendment, County of Douglas,
State of Colorado

All interested parties may appear at such hearing to show cause in writing why such Petition should not be granted.

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

SOUTH METRO FIRE RESCUE
FIRE PROTECTION DISTRICT

By: /s/ Sue Roche, Secretary

Legal Notice No. 945274
First Publication: April 6, 2023
Last Publication: April 6, 2023
Publisher: Douglas County News-Press

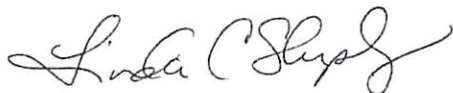
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

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

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Arapahoe } ss


This Affidavit of Publication for the Littleton Independent, a weekly newspaper, printed and published for the County of Arapahoe, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 4/6/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Littleton Independent

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 4/6/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

NOTICE OF OPEN MEETING FOR HEARING ON PETITION FOR INCLUSION OF ADDITIONAL REAL PROPERTY WITHIN THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

NOTICE IS HEREBY GIVEN to all interested persons that a Petition for Inclusion of additional real property has been filed with the Board of Directors of the South Metro Fire Protection District. The Board of Directors has fixed Monday, the 1st day of May, 2023, at the hour of 6:00 p.m., at 9195 E. Mineral Avenue, Centennial, Colorado, as the date, time and place of an open meeting at which such Petition shall be heard.

The name and address of the Petitioner is:
Englewood/McLellan Reservoir
Foundation
1000 Englewood Parkway
Englewood, CO 80110

The property to be included into the District is generally described as follows:
Lot 2A
Highlands Ranch- Filing No. 156,
1st Amendment, County of Douglas,
State of Colorado

All interested parties may appear at such hearing to show cause in writing why such Petition should not be granted.

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

SOUTH METRO FIRE RESCUE
FIRE PROTECTION DISTRICT

By: /s/ Sue Roche, Secretary

Legal Notice No. 531330
First Publication: April 6, 2023
Last Publication: April 6, 2023
Publisher: Littleton Independent

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

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

AFFIDAVIT OF PUBLICATION


State of Colorado }
County of Jefferson } ss

This Affidavit of Publication for the Golden Transcript, a weekly newspaper, printed and published for the County of Jefferson, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 4/6/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

For the Golden Transcript

State of Colorado }
County of Jefferson } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 4/6/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

NOTICE OF OPEN MEETING FOR HEARING ON PETITION FOR INCLUSION OF ADDITIONAL REAL PROPERTY WITHIN THE SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

NOTICE IS HEREBY GIVEN to all interested persons that a Petition for Inclusion of additional real property has been filed with the Board of Directors of the South Metro Fire Protection District. The Board of Directors has fixed Monday, the 1st day of May, 2023, at the hour of 6:00 p.m., at 9195 E. Mineral Avenue, Centennial, Colorado, as the date, time and place of an open meeting at which such Petition shall be heard.

The name and address of the Petitioner is:
Englewood/McLellan Reservoir
Foundation
1000 Englewood Parkway
Englewood, CO 80110

The property to be included into the District is generally described as follows:
Lot 2A
Highlands Ranch- Filing No. 156,
1st Amendment, County of Douglas,
State of Colorado

All interested parties may appear at such hearing to show cause in writing why such Petition should not be granted.

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

SOUTH METRO FIRE RESCUE
FIRE PROTECTION DISTRICT

By: /s/ Sue Roche, Secretary

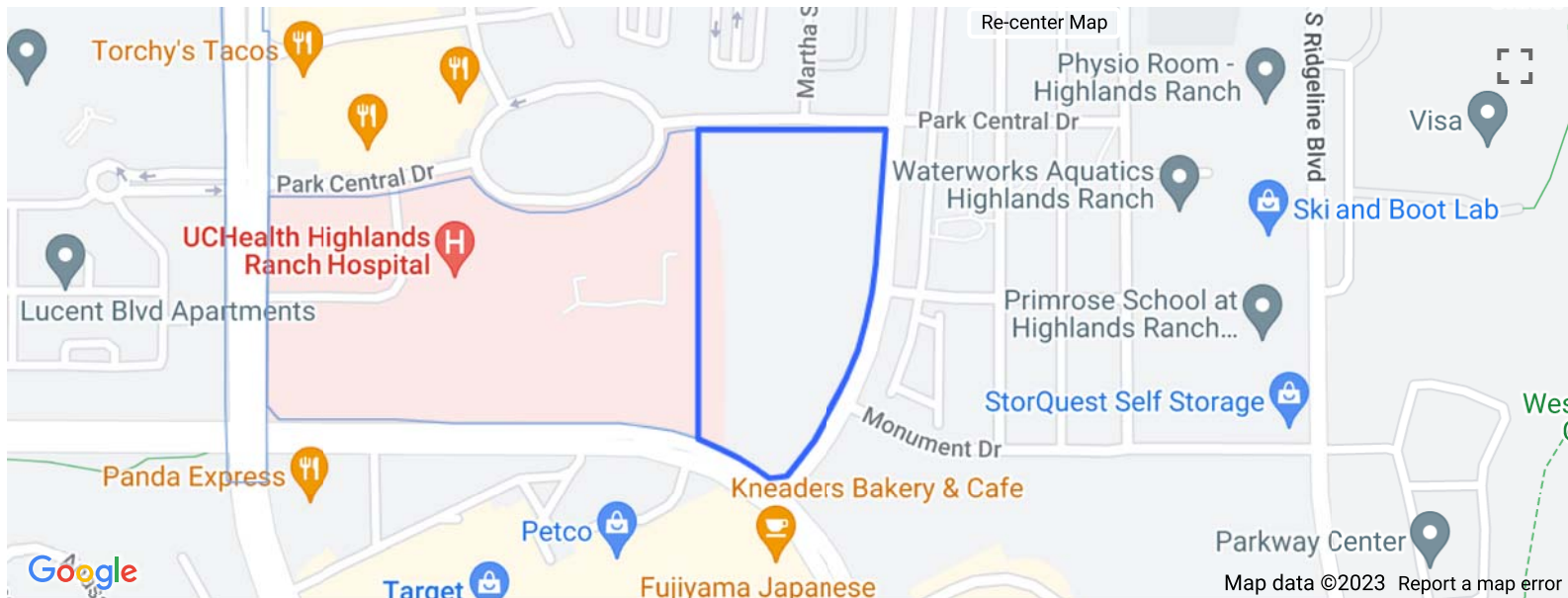
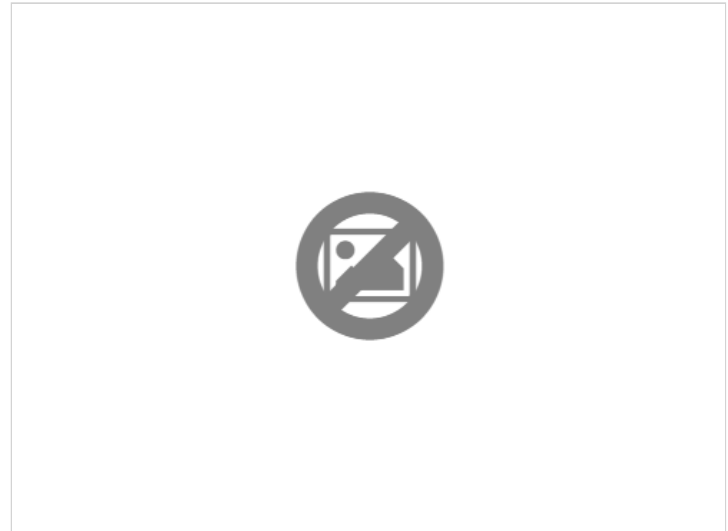
Legal Notice No. 416083
First Publication: April 6, 2023
Last Publication: April 6, 2023
Publisher: Golden Transcript

Displaying data for the year 2022

1500 PARK CENTRAL DR HIGHLANDS RANCH, CO 80129

Ownership Information

ENGLEWOOD MCLELLAN RESERVOIR FOUNDATION
1000 ENGLEWOOD PKWY
ENGLEWOOD, CO 80110



Account #: R0492803
State Parcel #: 2229-044-13-002
Account Type: Exempt
Tax District: 0887
Neighborhood-Ext:

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

Owner Info

ENGLEWOOD MCLELLAN RESERVOIR FOUNDATION
1000 ENGLEWOOD PKWY
ENGLEWOOD, CO 80110

Subdivision

Name: HIGHLANDS RANCH
Reception No: 2016033125

Public Land Survey System (PLSS) Location

Quarter: SE; Section: 4; Township: 6; Range: 68

Location Description

PART LOT 2A HIGHLANDS RANCH 156 1ST AMD 11.798
AM/L MTD 0492802 RLTD IMPS ONLY R0496682

Disclaimer

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

Tax Authorities

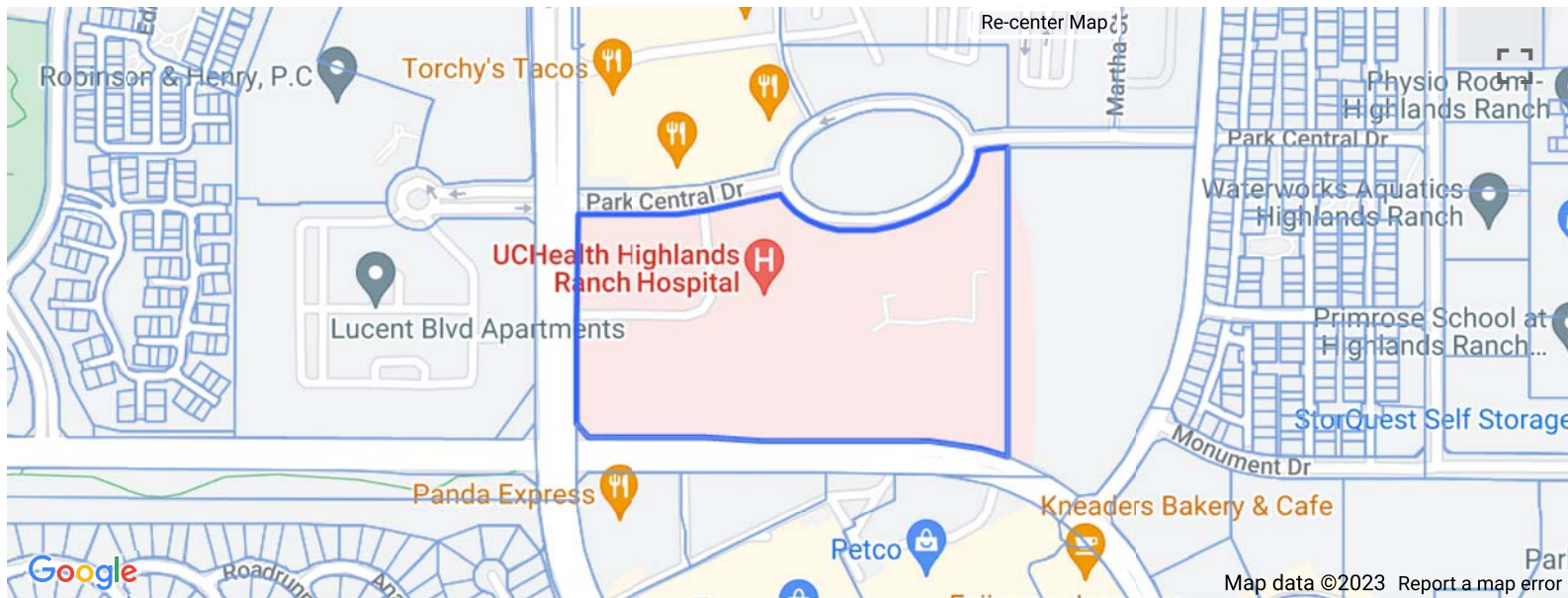
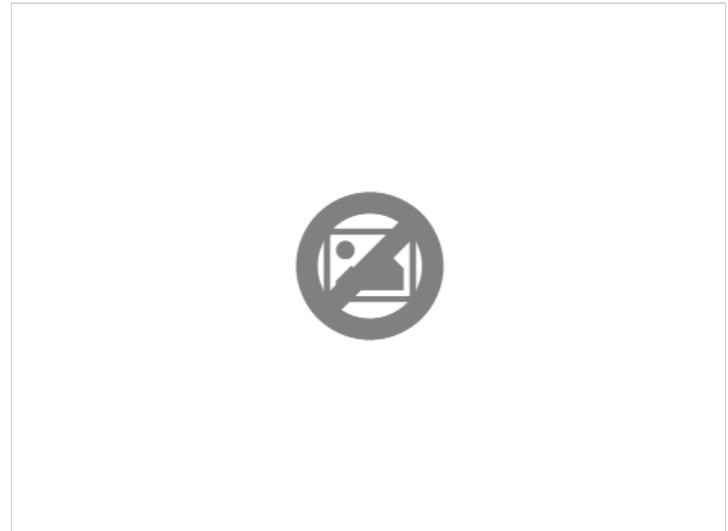
| ID | Authority Name | Mills | Tax Rate | Est. Tax Amount |
|--------|--|--------|----------|-----------------|
| 2001 | Douglas County Re-1 School District | 36.136 | 3.6136% | \$59,242 |
| 0001 | Douglas County Government | 18.524 | 1.8524% | \$30,368 |
| 2004 | Douglas County Schools - Debt Service | 6.700 | 0.6700% | \$10,984 |
| 0002 | Douglas County Law Enforcement | 4.500 | 0.4500% | \$7,377 |
| 4390 | Douglas Public Library District | 4.008 | 0.4008% | \$6,571 |
| 4002 | Urban Drainage & Flood Control District | 0.900 | 0.0900% | \$1,475 |
| 4392 | Urban Drainage & Flood South Platte | 0.100 | 0.0100% | \$164 |
| 2002 | Douglas County Schools - Cap Reserve | 0.000 | 0.0000% | \$0 |
| 2003 | Douglas County Schools - Insurance Reserve | 0.000 | 0.0000% | \$0 |
| 4010 | Regional Transportation District | 0.000 | 0.0000% | \$0 |
| 4077 | Douglas County Soil Conservation District | 0.000 | 0.0000% | \$0 |
| Total: | 11 Authorities | 70.868 | 7.0868% | \$116,182 |

Displaying data for the year 2022

1500 PARK CENTRAL DR HIGHLANDS RANCH, CO 80129

Ownership Information

ENGLEWOOD MCLELLAN RESERVOIR FOUNDATION
1000 ENGLEWOOD PKWY
ENGLEWOOD, CO 80110



Account #: R0492802
State Parcel #: 2229-044-13-001
Account Type: Exempt
Tax District: 3602
Neighborhood-Ext:

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

Owner Info

ENGLEWOOD MCLELLAN RESERVOIR FOUNDATION
1000 ENGLEWOOD PKWY
ENGLEWOOD, CO 80110

Subdivision

Name: HIGHLANDS RANCH
Reception No: 2016033125

Public Land Survey System (PLSS) Location

Quarter: SE; Section: 4; Township: 6; Range: 68

Location Description

PART LOT 2A HIGHLANDS RANCH 156 1ST AMD 21.485
AM/L MTD 0492803 RLTD IMPS ONLY R0496682

Disclaimer

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

Tax Authorities

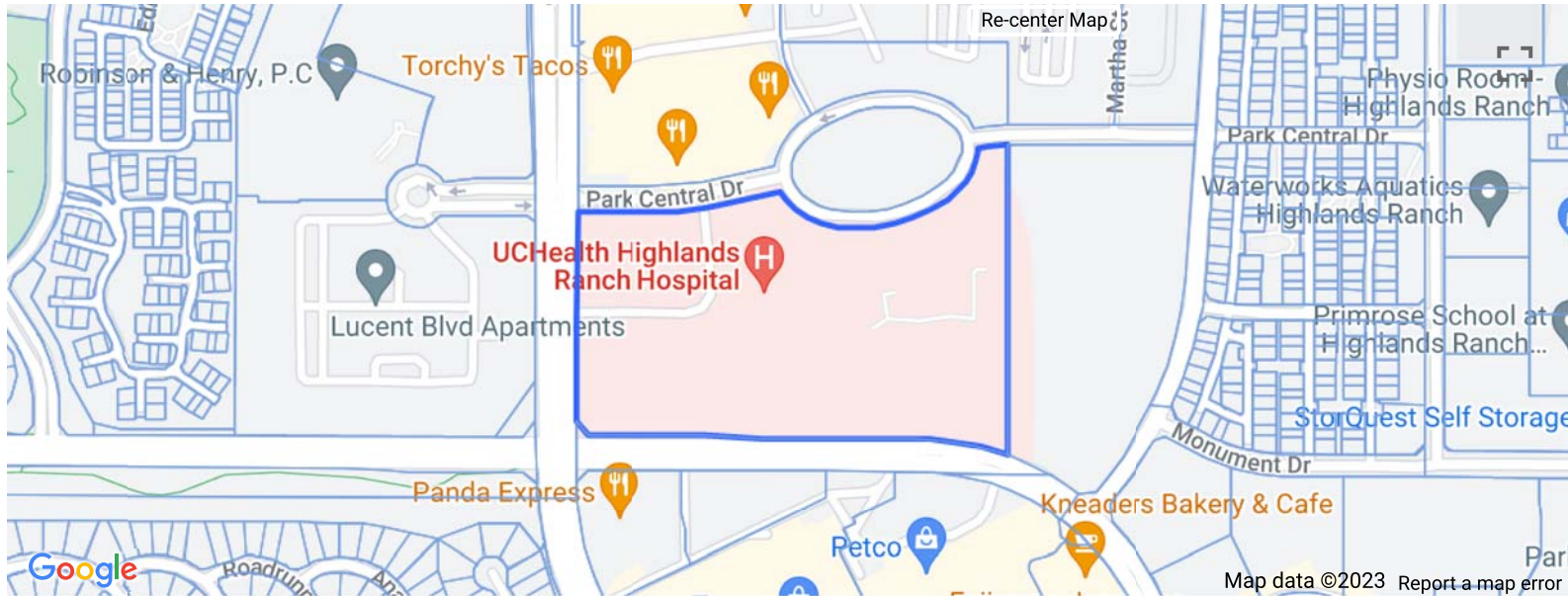
| ID | Authority Name | Mills | Tax Rate | Est. Tax Amount |
|--------|--|--------|----------|-----------------|
| 2001 | Douglas County Re-1 School District | 36.136 | 3.6136% | \$107,883 |
| 0001 | Douglas County Government | 18.524 | 1.8524% | \$55,303 |
| 4501 | Highlands Ranch Metro District | 11.205 | 1.1205% | \$33,452 |
| 4014 | South Metro Fire Rescue Fire Protection District | 9.288 | 0.9288% | \$27,729 |
| 2004 | Douglas County Schools - Debt Service | 6.700 | 0.6700% | \$20,003 |
| 0002 | Douglas County Law Enforcement | 4.500 | 0.4500% | \$13,435 |
| 4390 | Douglas Public Library District | 4.008 | 0.4008% | \$11,966 |
| 4002 | Urban Drainage & Flood Control District | 0.900 | 0.0900% | \$2,687 |
| 4392 | Urban Drainage & Flood South Platte | 0.100 | 0.0100% | \$299 |
| 2002 | Douglas County Schools - Cap Reserve | 0.000 | 0.0000% | \$0 |
| 2003 | Douglas County Schools - Insurance Reserve | 0.000 | 0.0000% | \$0 |
| 4010 | Regional Transportation District | 0.000 | 0.0000% | \$0 |
| 4058 | Centennial Water & Sanitation District | 0.000 | 0.0000% | \$0 |
| 4077 | Douglas County Soil Conservation District | 0.000 | 0.0000% | \$0 |
| Total: | 14 Authorities | 91.361 | 9.1361% | \$272,756 |

Displaying data for the year 2022

1500 PARK CENTRAL DR HIGHLANDS RANCH, CO 80129

Ownership Information

UNIVERSITY OF COLORADO HEALTH
DIRECTOR OF REAL ESTATE, UC HEALTH SYSTEM 12401 E
17TH AVE MS A037
AURORA, CO 80045



Account #: R0496682
State Parcel #: 2229-044-13-001
Account Type: Exempt
Tax District: 3602
Neighborhood-Ext: C000-00

Building Count: 2
Building Permit Authority:
Douglas County
Phone: 303-660-7497

Subdivision

Name: HIGHLANDS RANCH
Reception No: 2016033125

Location Description

IMPS ONLY FOR IMPS ON LOT 2A HIGHLANDS RANCH 156
1ST AMD RLTD LAND R0492802 & R0492803

Disclaimer

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

Owner Info

UNIVERSITY OF COLORADO HEALTH
DIRECTOR OF REAL ESTATE, UC HEALTH SYSTEM 12401 E
17TH AVE MS A037
AURORA, CO 80045

Public Land Survey System (PLSS) Location

Quarter: SE; Section: 4; Township: 6; Range: 68

Tax Authorities

| ID | Authority Name | Mills | Tax Rate | Est. Tax Amount |
|------|-------------------------------------|--------|----------|-----------------|
| 2001 | Douglas County Re-1 School District | 36.136 | 3.6136% | \$1,814,479 |

| | | | | |
|--------|--|--------|---------|-------------|
| 0001 | Douglas County Government | 18.524 | 1.8524% | \$930,136 |
| 4501 | Highlands Ranch Metro District | 11.205 | 1.1205% | \$562,631 |
| 4014 | South Metro Fire Rescue Fire Protection District | 9.288 | 0.9288% | \$466,374 |
| 2004 | Douglas County Schools - Debt Service | 6.700 | 0.6700% | \$336,424 |
| 0002 | Douglas County Law Enforcement | 4.500 | 0.4500% | \$225,956 |
| 4390 | Douglas Public Library District | 4.008 | 0.4008% | \$201,252 |
| 4002 | Urban Drainage & Flood Control District | 0.900 | 0.0900% | \$45,191 |
| 4392 | Urban Drainage & Flood South Platte | 0.100 | 0.0100% | \$5,021 |
| 2002 | Douglas County Schools - Cap Reserve | 0.000 | 0.0000% | \$0 |
| 2003 | Douglas County Schools - Insurance Reserve | 0.000 | 0.0000% | \$0 |
| 4010 | Regional Transportation District | 0.000 | 0.0000% | \$0 |
| 4058 | Centennial Water & Sanitation District | 0.000 | 0.0000% | \$0 |
| 4077 | Douglas County Soil Conservation District | 0.000 | 0.0000% | \$0 |
| Total: | 14 Authorities | 91.361 | 9.1361% | \$4,587,464 |



South Metro Fire Rescue

Monthly Financial Reports

For the Month Ending
March 31, 2023

March 2023 Financial Update

Executive Summary



1. Fund balance increased by approximately \$25.2 million compared to January bringing fund balance to a total of \$86.2 million.
2. Through March, the District has collected \$53.7 million in property and \$2.5 million in specific ownership tax revenue, which reflects 43.11% collection vs. 42.8% last year for property taxes, and 25.5% vs. 21.82% for specific ownership taxes.
3. As of March 31st, the District has expended \$34.7 million in the General Fund related to operations or 21.21% of the annual budget.
4. Ambulance transports have exceeded 2023 budget expectations by 154 transports, for total number of transports of 5,967 through March. The District's net revenue is \$447K over the year-to-date budgeted amount and \$882K more than the same period last year, though the majority of this rise is due to increase in base fees. Total bad debt has increased in 2023 as compared to 2022. Through March this year, bad debt as a % of net revenue is at 26.4% as compared to 22.3% in 2022. Collections received as % of bad debt is at 5.9% through March this year as compared to 9.6% in 2022.
5. Through March, the District has billed approximately \$605k in Plan Review Fees or 26.3% of the total budgeted amount.
6. Through March, minimum staffing overtime expense was \$508k, which is a decrease of \$730k from YTD March 2022.
7. In March, the District has expended \$4 million or 22.83% of our total budgeted expenditures in the Capital Fund. The schedule of expenditures from the capital projects fund is included on page 12.
8. Included at the end of the financial reports:
 - a. Schedule of taxes collected by month.
 - b. Schedule of capital outlay expenditures.
 - c. Schedule of Prepaid Capital Project Expenditures.
 - d. Rolling 12-month average Development and Construction Revenue.
 - e. Chandler Asset Management Second Quarter Investment Report.
 - f. PFM Asset Management Second Quarter Investment Report.

South Metro Fire Rescue
Balance Sheet
March 31, 2023



| | General | Capital Projects | Building Rental | Self Insured Medical | Total | Prior Month Totals | Variance from Prior Month |
|---|----------------------|----------------------|-------------------|----------------------|----------------------|-------------------------------|---------------------------|
| Assets | | | | | | | |
| Checking | \$ 677,340 | \$ 79,177 | \$ 549,107 | \$ 217,089 | \$ 1,522,713 | \$ 2,215,465 | \$ (692,752) |
| Money market | 33,277 | - | - | - | 33,277 | 35,958 | (2,681) |
| CSIP | 28,337,180 | 9,256,948 | 17,955 | 2,368,143 | 39,980,226 | 9,904,518 | 30,075,708 |
| Investments | 21,651,622 | - | - | - | 21,651,622 | 21,288,477 | 363,145 |
| Accounts receivable | 14,178,646 | 178,184 | - | - | 14,356,830 | 49,364,574 | (35,007,744) |
| Interest receivable | 76,092 | - | - | - | 76,092 | 91,193 | (15,101) |
| Leases receivable | 432,278 | - | 2,311,245 | - | 2,743,523 | 2,743,523 | - |
| Due from other funds | 125,871 | - | - | - | 125,871 | 501,000 | (375,129) |
| Prepays | 3,329,135 | 8,581,289 | - | - | 11,910,424 | 11,835,382 | 75,042 |
| Inventory | 1,456,951 | - | - | - | 1,456,951 | 1,468,375 | (11,424) |
| Total Assets | 70,298,392 | 18,095,598 | 2,878,307 | 2,585,232 | 93,857,529 | 99,448,465 | (5,590,936) |
| Liabilities | | | | | | | |
| Accounts payable - general | 1,091,615 | 736,852 | 127,504 | 1,846,067 | 3,802,039 | 5,429,661 | (1,627,622) |
| Accounts payable - payroll and benefits | 30,449 | - | - | - | 30,449 | 325,622 | (295,173) |
| Deferred revenue | 44,311 | 1,000,000 | - | - | 1,044,311 | 1,021,801 | 22,510 |
| Deferred leases | 423,184 | - | 2,241,946 | - | 2,665,130 | 2,665,130 | - |
| Due to other funds | - | - | - | 125,871 | 125,871 | 501,000 | (375,129) |
| Total Liabilities | 1,589,559 | 1,736,852 | 2,369,450 | 1,971,938 | 7,667,800 | 9,943,214 | (2,275,414) |
| Nonspendable: | | | | | | Current Year Subtotals | |
| Prepaid Items | 3,329,135 | 8,581,289 | - | - | 11,910,424 | | |
| Inventory | 1,456,951 | - | - | - | 1,456,951 | | |
| | | | | | | 13,367,375 | |
| Restricted: | | | | | | | |
| TABOR Reserve (3%) | 4,823,573 | - | - | - | 4,823,573 | | |
| Excise Tax Reserve | - | 1,571,582 | - | - | 1,571,582 | | |
| Self Insurance | - | - | - | 613,294 | 613,294 | | |
| | | | | | | 7,008,449 | |
| Committed: | | | | | | | |
| Capital Projects Reserve | - | 6,205,875 | - | - | 6,205,875 | | |
| Operating Reserve (20%) | 32,683,960 | - | - | - | 32,683,960 | | |
| | | | | | | 38,889,835 | |
| Assigned: | | | | | | | |
| Building Rental | - | - | 508,857 | - | 508,857 | | |
| JACC Projects | 326,043 | - | - | - | 326,043 | | |
| | | | | | | 834,900 | |
| Unassigned | | | | | | | |
| | 26,089,171 | - | - | - | 26,089,171 | | |
| | | | | | | 26,089,171 | |
| Fund Balances | \$ 68,708,833 | \$ 16,358,746 | \$ 508,857 | \$ 613,294 | \$ 86,189,729 | \$ 86,189,729 | |

South Metro Fire Rescue FPD
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Fund
For the period ending March 31, 2023



| | Current Period Actuals | YTD Actuals | Annual Budget | Annual Variance | | PY Actual YTD | Variance CY to PY |
|---|---------------------------|-------------------|--------------------|---------------------|-------------------|-------------------|-------------------|
| Revenues | | | | | % Received | | |
| Property tax | \$ 7,905,519 | \$ 53,702,226 | \$ 124,574,007 | \$ (70,871,781) | 43.11% | \$ 53,811,818 | \$ (109,592) |
| Specific ownership tax | 893,148 | 2,470,699 | 9,690,566 | (7,219,867) | 25.50% | 2,331,337 | 139,362 |
| Ambulance transport services | 1,097,024 | 3,485,548 | 13,270,944 | (9,785,396) | 26.26% | 2,937,978 | 547,570 |
| Medicare/medicaid supplemental payment | - | - | 7,368,878 | (7,368,878) | 0.00% | - | - |
| Investment income | 103,063 | 177,121 | - | 177,121 | 0.00% | 78,945 | 98,176 |
| Mark to market | 316,573 | 350,215 | - | 350,215 | 0.00% | (781,725) | 1,131,940 |
| Rental income | 15,897 | 50,332 | 186,947 | (136,615) | 26.92% | 55,120 | (4,788) |
| Permit / Plan review | 257,794 | 604,975 | 2,300,625 | (1,695,650) | 26.30% | 583,754 | 21,221 |
| Reimbursements | 182,104 | 433,367 | 1,908,394 | (1,475,027) | 22.71% | 376,008 | 57,359 |
| Dispatch fees | - | 47,689 | 133,092 | (85,403) | 35.83% | 37,438 | 10,251 |
| Miscellaneous | 15,663 | 25,346 | 1,217,312 | (1,191,966) | 2.08% | 19,074 | 6,272 |
| Total Revenues | 10,786,785 | 61,347,518 | 160,650,765 | (99,303,247) | 38.19% | 59,449,747 | 1,897,771 |
| Expenditures | | | | | % Used | | |
| Salaries | 6,896,234 | 18,783,215 | 90,951,268 | 72,168,053 | 20.65% | 17,811,453 | (971,762) |
| Overtime - minimum staffing | 280,261 | 675,619 | 8,548,063 | 7,872,444 | 7.90% | 1,428,286 | 752,667 |
| Overtime - other | 392,014 | 679,624 | 3,274,964 | 2,595,340 | 20.75% | 426,751 | (252,873) |
| Benefits | 2,816,717 | 8,121,930 | 37,765,945 | 29,644,015 | 21.51% | 9,052,363 | 930,433 |
| Supplies | 125,023 | 427,111 | 1,788,430 | 1,361,319 | 23.88% | 422,730 | (4,381) |
| Equipment | 252,491 | 470,569 | 1,725,439 | 1,254,870 | 27.27% | 568,035 | 97,466 |
| Memberships and certifications | 9,677 | 52,062 | 260,183 | 208,121 | 20.01% | 48,896 | (3,166) |
| Awards and recognition | 24,895 | 63,098 | 136,091 | 72,993 | 46.36% | 21,359 | (41,739) |
| Uniforms | 94,688 | 327,985 | 1,467,762 | 1,139,777 | 22.35% | 499,706 | 171,721 |
| Software maintenance | 311,461 | 746,116 | 3,057,405 | 2,311,289 | 24.40% | 665,836 | (80,280) |
| Hardware maintenance | 9,614 | 30,484 | 694,300 | 663,816 | 4.39% | 49,582 | 19,098 |
| Utilities | 151,844 | 488,805 | 1,569,215 | 1,080,410 | 31.15% | 386,590 | (102,215) |
| Fuel | 87,335 | 241,572 | 1,003,850 | 762,278 | 24.06% | 194,910 | (46,662) |
| Fleet supplies | 60,387 | 224,027 | 590,000 | 365,973 | 37.97% | 149,800 | (74,227) |
| Physicals | 164 | 245,893 | 300,908 | 55,015 | 81.72% | 30,035 | (215,858) |
| Bank and credit card fees | 13,965 | 33,308 | 154,000 | 120,692 | 21.63% | 39,906 | 6,598 |
| Equipment lease | 3,879 | 13,732 | 72,775 | 59,043 | 18.87% | 13,775 | 43 |
| Vehicle lease | 38,707 | 114,122 | 420,000 | 305,878 | 27.17% | 105,259 | (8,863) |
| Audit | - | 15,000 | 70,000 | 55,000 | 21.43% | - | (15,000) |
| Legal | 10,004 | 63,945 | 250,000 | 186,055 | 25.58% | 42,677 | (21,268) |
| Professional services | 511,498 | 1,097,206 | 4,012,210 | 2,915,004 | 27.35% | 742,532 | (354,674) |
| Insurance | 79,306 | 249,554 | 854,732 | 605,178 | 29.20% | 174,977 | (74,577) |
| Seminars, conferences and travel | 61,121 | 134,712 | 675,074 | 540,362 | 19.96% | 105,569 | (29,143) |
| Meeting expense | 8,788 | 26,844 | 107,510 | 80,666 | 24.97% | 15,728 | (11,116) |
| Repairs and maintenance | 155,350 | 437,192 | 1,276,756 | 839,564 | 34.24% | 366,798 | (70,394) |
| Outside rental | 1,509 | 5,285 | 24,500 | 19,215 | 21.57% | 11,123 | 5,838 |
| Tuition assistance, EAP, and other programs | 35,861 | 90,641 | 499,546 | 408,905 | 18.14% | 90,480 | (161) |
| Treasurer's fees | 118,609 | 805,520 | 1,868,873 | 1,063,353 | 43.10% | 807,235 | 1,715 |
| Total Expenditures | 12,551,402 | 34,665,171 | 163,419,799 | 128,754,628 | 21.21% | 34,363,147 | (302,024) |

South Metro Fire Rescue FPD
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Fund
For the period ending March 31, 2023



| | Current Period Actuals | YTD Actuals | Annual Budget | Annual Variance | | PY Actual YTD | Variance CY to PY |
|--|---------------------------|---------------|---------------|-----------------|-------|---------------|-------------------|
| Excess of Revenues Over (Under) Expenditures | (1,764,617) | 26,682,347 | (2,769,034) | 29,451,381 | | 25,086,600 | 1,595,747 |
| Other Financing Sources (Uses) | | | | | | | |
| Sale of assets | - | - | 135,000 | (135,000) | 0.00% | - | - |
| Total Other Financing Sources (Uses) | - | - | 135,000 | (135,000) | | (15,000,000) | 15,000,000 |
| Net Change in Fund Balances | (1,764,617) | 26,682,347 | (2,634,034) | 29,316,381 | | 10,086,600 | 16,595,747 |
| Fund Balances - Beginning of Year | 42,026,486 | 42,026,486 | 40,393,074 | 1,633,412 | | | |
| Fund Balances - End of Year | \$ 40,261,869 | \$ 68,708,833 | \$ 37,759,040 | \$ 30,949,793 | | | |

DRAFT

South Metro Fire Rescue FPD
Schedule of Expenditures - Budget to Actual - Salaries and Benefits
General Fund
For the period ending March 31, 2023



| | Current Period Actuals | YTD Actuals | YTD Budget | YTD Variance | Annual Budget | Annual Variance | % Used | PY Actual YTD | Variance CY to PY |
|---------------------------------------|---------------------------|----------------------|----------------------|-------------------|-----------------------|-----------------------|---------------|----------------------|----------------------|
| Expenditures | | | | | | | | | |
| Salaries | \$ 6,875,435 | \$ 18,722,598 | \$ 18,183,940 | \$ (538,658) | \$ 88,619,403 | \$ 69,896,805 | 21.13% | \$ 17,428,754 | \$ (1,293,844) |
| Buyouts | 20,799 | 60,617 | 236,536 | 175,919 | 2,331,865 | 2,271,248 | 2.60% | 382,700 | 322,083 |
| Overtime - Minimum Staffing | 224,175 | 508,065 | 1,358,834 | 850,769 | 7,798,063 | 7,289,998 | 6.52% | 1,238,468 | 730,403 |
| Overtime - FLSA | 56,086 | 167,554 | 158,654 | (8,900) | 750,000 | 582,446 | 22.34% | 189,818 | 22,264 |
| Overtime - Wildland Deployment | 59,574 | 59,574 | - | (59,574) | 852,000 | 792,426 | 6.99% | 8,145 | (51,429) |
| Overtime - USAR Deployment & Training | - | - | - | - | 184,764 | 184,764 | 0.00% | - | - |
| Overtime - Other | 332,440 | 620,050 | 473,465 | (146,585) | 2,238,200 | 1,618,150 | 27.70% | 418,605 | (201,445) |
| Benefits | 2,816,717 | 8,121,930 | 8,290,327 | 168,397 | 36,980,070 | 28,858,140 | 21.96% | 7,613,529 | (508,401) |
| HSA Contributions | - | - | - | - | 785,875 | 785,875 | 0.00% | 1,438,833 | 1,438,833 |
| Total Expenditures | \$ 10,385,226 | \$ 28,260,388 | \$ 28,701,756 | \$ 441,368 | \$ 140,540,240 | \$ 112,279,852 | 20.11% | \$ 28,718,852 | \$ 458,464 |

South Metro Fire Rescue
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Capital Projects Fund
For the period ending March 31, 2023



| | Current Period Actuals | YTD Actuals | Annual Budget | Annual Variance | | PY Actual YTD | Variance CY to PY |
|---|---------------------------|----------------------|---------------------|----------------------|-------------------|-------------------|---------------------|
| Revenues | | | | | % Received | | |
| Excise tax | \$ 148,412 | \$ 148,412 | \$ 480,000 | \$ (331,588) | 30.92% | \$ 151,545 | \$ (3,133) |
| Investment income | 55,092 | 92,445 | - | 92,445 | 0.00% | - | 92,445 |
| Total Revenues | <u>203,504</u> | <u>240,857</u> | <u>480,000</u> | <u>(239,143)</u> | <u>50.18%</u> | <u>151,545</u> | <u>89,312</u> |
| Expenditures | | | | | % Used | | |
| Buildings and grounds | 343,127 | 731,000 | 8,421,125 | 7,690,125 | 8.68% | 863,034 | 132,034 |
| Vehicles and apparatus | (3,288) | - | 5,343,883 | 5,343,883 | 0.00% | - | - |
| Equipment | 109,052 | 3,271,592 | 3,765,000 | 493,408 | 86.89% | 44,028 | (3,227,564) |
| Total Expenditures | <u>448,891</u> | <u>4,002,592</u> | <u>17,530,008</u> | <u>13,527,416</u> | <u>22.83%</u> | <u>907,062</u> | <u>(3,095,530)</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(245,387)</u> | <u>(3,761,735)</u> | <u>(17,050,008)</u> | <u>13,288,273</u> | | <u>(755,517)</u> | <u>(3,006,218)</u> |
| Other Financing Sources (Uses) | | | | | | | |
| Sale of assets | 268 | 268 | - | 268 | | 17,260 | (16,992) |
| Total Other Financing Sources (Uses) | <u>268</u> | <u>268</u> | <u>-</u> | <u>268</u> | | <u>15,017,260</u> | <u>(15,016,992)</u> |
| Net Change in Fund Balances | <u>(245,119)</u> | <u>(3,761,467)</u> | <u>(17,050,008)</u> | <u>13,288,541</u> | | <u>14,261,743</u> | <u>(18,023,210)</u> |
| Fund Balances - Beginning of Year | | <u>20,120,213</u> | <u>21,439,782</u> | <u>(1,319,569)</u> | | | |
| Fund Balances - End of Year | | <u>\$ 16,358,746</u> | <u>\$ 4,389,774</u> | <u>\$ 11,968,972</u> | | | |

South Metro Fire Rescue
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Building Rental Fund
For the period ending March 31, 2023



| | Current Period Actuals | YTD Actuals | Annual Budget | Annual Variance | | PY Actual YTD | Variance CY to PY |
|-------------------------------------|---------------------------|-------------------|-------------------|-------------------|-------------------|----------------|-------------------|
| Revenues | | | | | % Received | | |
| Rental income | \$ 56,364 | \$ 169,096 | \$ 651,542 | \$ (482,446) | 25.95% | \$ 188,646 | \$ (19,550) |
| Total Revenues | <u>56,364</u> | <u>169,096</u> | <u>651,542</u> | <u>(482,446)</u> | <u>25.95%</u> | <u>188,646</u> | <u>(19,550)</u> |
| Expenditures | | | | | % Used | | |
| Supplies | 7 | 467 | 14,021 | 13,554 | 3.33% | 3,486 | 3,019 |
| Utilities | 22,806 | 75,461 | 280,708 | 205,247 | 26.88% | 68,671 | (6,790) |
| Professional services | - | - | 5,000 | 5,000 | 0.00% | 700 | 700 |
| Outside services | 9,660 | 27,577 | 110,000 | 82,423 | 25.07% | 26,330 | (1,247) |
| Routine maintenance/Outside repairs | 19,746 | 39,938 | 169,264 | 129,326 | 23.60% | 27,120 | (12,818) |
| Equipment | - | - | 10,100 | 10,100 | 0.00% | 5,578 | 5,578 |
| Building and grounds | - | - | 65,375 | 65,375 | 0.00% | - | - |
| Total Expenditures | <u>52,219</u> | <u>143,443</u> | <u>654,468</u> | <u>511,025</u> | <u>21.92%</u> | <u>131,885</u> | <u>(11,558)</u> |
| Net Change in Fund Balances | <u>4,145</u> | <u>25,653</u> | <u>(2,926)</u> | <u>28,579</u> | | <u>56,761</u> | <u>(7,992)</u> |
| Fund Balances - Beginning of Year | | <u>483,204</u> | <u>517,643</u> | <u>(34,439)</u> | | | |
| Fund Balances - End of Year | | <u>\$ 508,857</u> | <u>\$ 514,717</u> | <u>\$ (5,860)</u> | | | |

South Metro Fire Rescue FPD
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Self-Insured Medical Fund
For the period ending March 31, 2023



| | Current Period Actuals | YTD Actuals | Annual Budget | Annual Variance | | PY Actual YTD | Variance CY to PY |
|---|---------------------------|-------------------|---------------------|-----------------------|-------------------|------------------|--------------------|
| Revenues | | | | | % Received | | |
| Medical premiums | \$ 1,255,376 | \$ 3,964,951 | \$ 16,004,600 | \$ (12,039,649) | 24.77% | \$ 3,487,115 | \$ 477,836 |
| Dental premiums | 98,853 | 196,648 | - | 196,648 | 0.00% | - | 196,648 |
| Miscellaneous revenue | 530,951 | 530,951 | 600,000 | (69,049) | 88.49% | 477,380 | 53,571 |
| Stop loss refunds | - | 8,827 | 50,000 | (41,173) | 17.65% | - | 8,827 |
| Net investment earnings | 6,309 | 17,999 | 12,500 | 5,499 | 143.99% | 693 | 17,306 |
| Total Revenues | 1,891,489 | 4,719,376 | 16,667,100 | (11,947,724) | 28.32% | 3,965,188 | 754,188 |
| Expenditures | | | | | % Used | | |
| Medical payments | 3,021,424 | 3,406,849 | 15,204,370 | 11,797,521 | 22.41% | 2,212,476 | (1,194,373) |
| Dental payments | 74,271 | 158,700 | - | (158,700) | 0.00% | - | (158,700) |
| HSA contributions | 6,875 | 507,875 | - | (507,875) | 0.00% | - | (507,875) |
| Stop loss insurance / admin fees | 98,843 | 154,595 | 1,153,992 | 999,397 | 13.40% | 269,325 | 114,730 |
| Total Expenditures | 3,201,413 | 4,228,019 | 16,358,362 | 12,130,343 | 25.85% | 2,481,801 | (1,746,218) |
| Excess of Revenues Over (Under) Expenditures | (1,309,924) | 491,357 | 308,738 | 182,619 | | 1,483,387 | 2,500,406 |
| Net Change in Fund Balances | (1,309,924) | 491,357 | 308,738 | 182,619 | | 1,483,387 | 2,500,406 |
| Fund Balances - Beginning of Year | | 121,937 | 1,389,326 | (1,267,389) | | | |
| Fund Balances - End of Year | | \$ 613,294 | \$ 1,698,064 | \$ (1,084,770) | | | |

South Metro Fire Rescue
Schedule of Property Tax Collections
Arapahoe, Douglas, and Jefferson Counties
2023



| Month | Property Taxes | | | Interest | Specific Ownership | Treasurer's Fee | 2023 Total | Percent Collected | 2022 Collections | Percent Collected |
|--|-------------------|------------------|-------------------|-----------------|--------------------|------------------|-------------------|-------------------|--------------------|-------------------|
| | Current Year | PY Adj | TIF | | | | | | | |
| January | 2,605,975 | (41,404) | (17,407) | (1,251) | 776,743 | (38,200) | 3,284,456 | 2.48% | 2,516,732 | 1.87% |
| February | 43,477,404 | (53,001) | (174,860) | (6,628) | 800,808 | (648,711) | 43,395,013 | 35.26% | 41,279,156 | 32.55% |
| March | 7,958,512 | (26,681) | (26,312) | (2,652) | 893,148 | (118,609) | 8,677,405 | 41.81% | 11,543,921 | 41.13% |
| April | - | - | - | - | - | - | - | - | 25,261,144 | 59.90% |
| May | - | - | - | - | - | - | - | - | 11,893,898 | 68.74% |
| June | - | - | - | - | - | - | - | - | 33,072,505 | 93.32% |
| July | - | - | - | - | - | - | - | - | 2,214,790 | 94.97% |
| August | - | - | - | - | - | - | - | - | 1,468,874 | 96.06% |
| September | - | - | - | - | - | - | - | - | 863,247 | 96.70% |
| October | - | - | - | - | - | - | - | - | 860,425 | 97.34% |
| November | - | - | - | - | - | - | - | - | 1,101,866 | 98.16% |
| December | - | - | - | - | - | - | - | - | 663,530 | 98.65% |
| Total | 54,041,891 | (121,087) | (218,578) | (10,531) | 2,470,699 | (805,520) | 55,356,874 | | 132,740,087 | |
| sum of all Property Tax sub categories = | | | 53,702,226 | | | | | | | |
| Budget | 125,392,957 | - | (818,950) | - | 9,690,566 | (1,868,873) | 132,395,700 | | | |

South Metro Fire Rescue
Schedule of TIF Diverted By County
2023

| Month | Arapahoe County | Douglas County | 2023 Total TIF |
|--------------|-----------------|------------------|------------------|
| January | - | (17,407) | (17,407) |
| February | - | (174,860) | (174,860) |
| March | - | (26,312) | (26,312) |
| April | - | - | - |
| May | - | - | - |
| June | - | - | - |
| July | - | - | - |
| August | - | - | - |
| September | - | - | - |
| October | - | - | - |
| November | - | - | - |
| December | - | - | - |
| Total | - | (218,578) | (218,578) |

South Metro Fire Rescue
Excise Tax Collections
2023

| Quarter | Amount |
|--------------|-------------------|
| Q1 | 148,411.63 |
| Q2 | - |
| Q3 | - |
| Q4 | - |
| Total | 148,411.63 |

| Year | Amount |
|--------------------|---------------------|
| 2019 | 17,761.00 |
| 2020 | 347,055.96 |
| 2021 | 577,987.65 |
| 2022 | 480,364.98 |
| Grand total | 1,571,581.22 |

**South Metro Fire Rescue
Prepaid Capital Project Expenses Schedule**

As of 3/31/23

Anticipated In Service (Budget Year)

| Description | Board Approved | Original Budgeted Year | 2023 | 2024 | Total |
|--|----------------|------------------------|------------------------|------------------------|------------------------|
| Pierce KW Tender 3000 Gallons - TN41 Unit# 3205 | 2/1/2021 | 2022 | \$ 451,901 | \$ - | \$ 451,901 |
| AEV Ambulance Purchase - Eight Units* | 9/13/2021 | 2022 | 22,085 | - | 22,085 |
| 2023 Freightliner M2 Hazmat | 11/1/2021 | 2023 | 753,287 | - | 753,287 |
| Heavy Rescue - Tiller Unit# 3395 | 1/24/2022 | 2024 | - | 1,700,075 | 1,700,075 |
| Type I Fire Engine Purchase - Four Units# 3391, 3392, 3393, 3394 | 4/4/2022 | 2024 | - | 3,357,446 | 3,357,446 |
| Type 6 Brush Engine - Two Units# 2280, 2281 | 12/6/2021 | 2021 | 124,834 | - | 124,834 |
| Type 3 Brush Engine Unit #2282 | 12/6/2021 | 2022 | 6,121 | - | 6,121 |
| Dive Unit | 12/5/2022 | 2023 | - | 6,121 | 6,121 |
| 2023 BC vehicles - Three Units | 12/5/2022 | 2023 | 33,915 | - | 33,915 |
| 2023 AEV Medics - Five Units | 1/10/2022 | 2023 | 62,482 | - | 62,482 |
| ARFF - Two Units# 3368, 3369 | 5/2/2022 | 2022 | 1,962,724 | - | 1,962,724 |
| Support Services Unit-2023 Ram 5500 | N/A | N/A | 71,956 | - | 71,956 |
| Total | | | \$ 3,489,305.00 | \$ 5,063,642.00 | \$ 8,552,947.00 |

Original Budgeted Year: The year the Board can expect the purchase to be included in the budget.

Anticipated in Service (Budget Year): Cost of the purchase in the anticipated budget year the purchase will go into service.

* Added to CIP in 2022

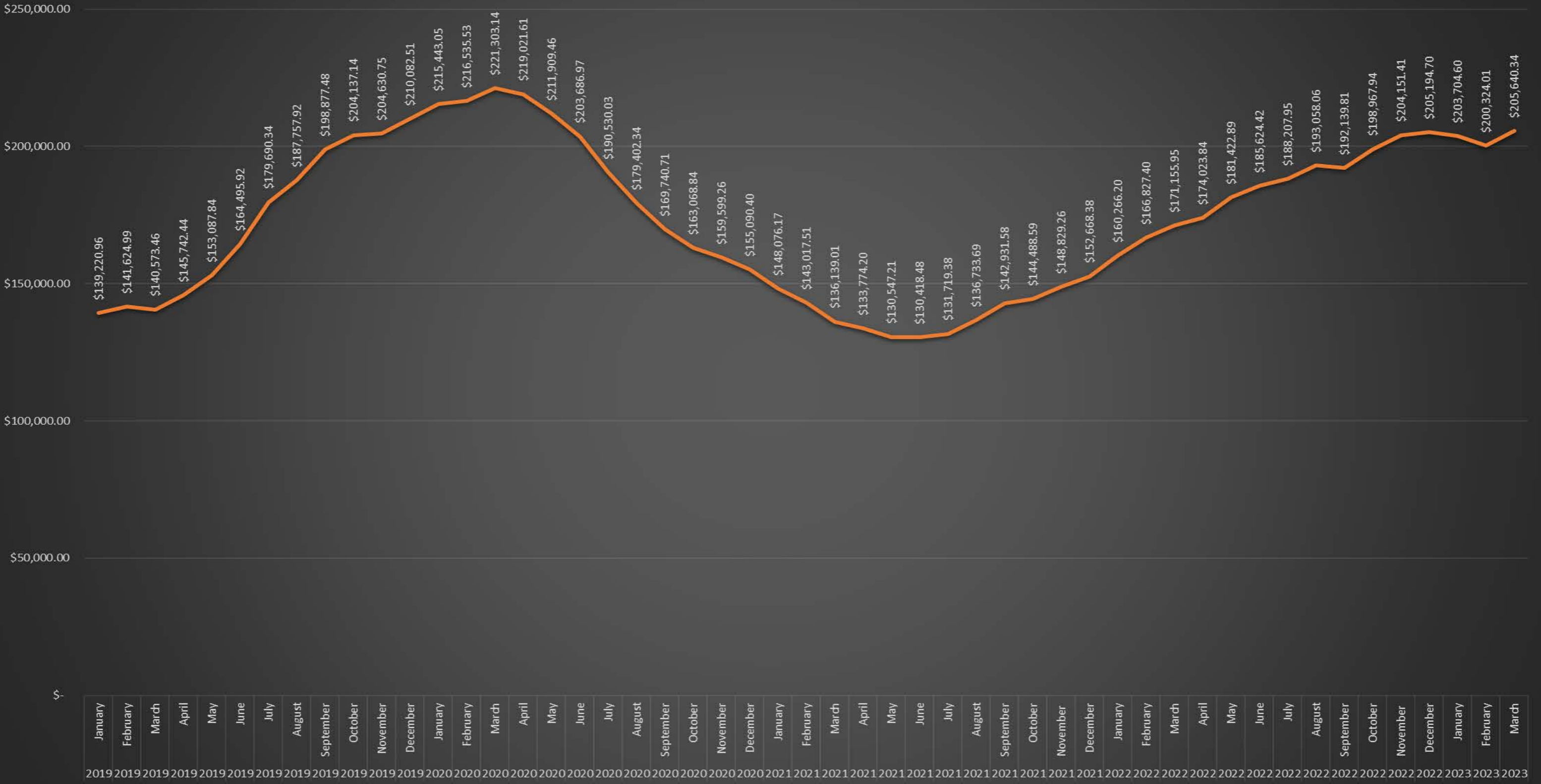
South Metro Fire Rescue
Capital Details
3/31/2023



| Project | Expenses to Date |
|--|-------------------|
| Buildings and Grounds - Capital Projects Fund | |
| Station 15 - New station build | \$ 355,838 * |
| Station 33 - New generator | 50,299 |
| Station 35 - Remodel | 6,415 |
| JSF - First Floor Remodel | 174,861 * |
| MHQ - Remodel | 11,709 * |
| TJTC - Design fees | 5,294 * |
| Sleep Initiative | 16,290 * |
| Total Buildings and Grounds | 620,707 |
| Leases - Capital Projects Fund | |
| Ambulance pram lease | 47,859 * |
| Warehouse lease | 110,293 * |
| Total Lease | 110,293 |
| Total Capital Purchases | \$ 731,000 |

**Current period expenses.*

Development and Construction Revenue Generated: 12-Month Rolling Average



Rev Gen 12 Mo Rolling Avg

South Metro Fire Rescue Fire Protection District

Period Ending March 31, 2023

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com



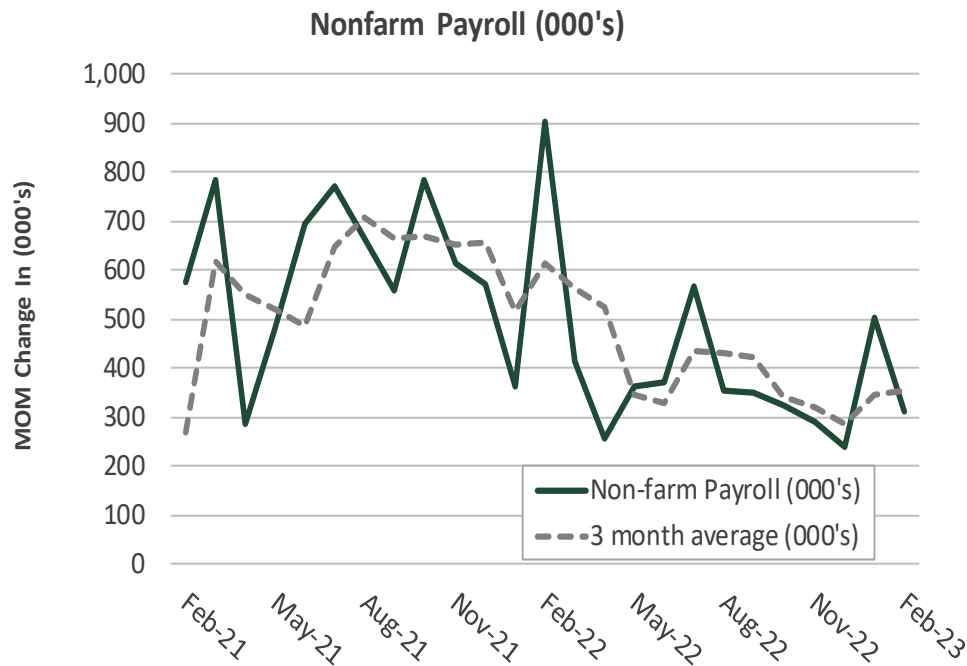
| | |
|------------------|---------------------------------|
| SECTION 1 | Economic Update |
| SECTION 2 | Account Profile |
| SECTION 3 | Consolidated Information |
| SECTION 4 | Portfolio Holdings |
| SECTION 5 | Transactions |

Section 1 | Economic Update

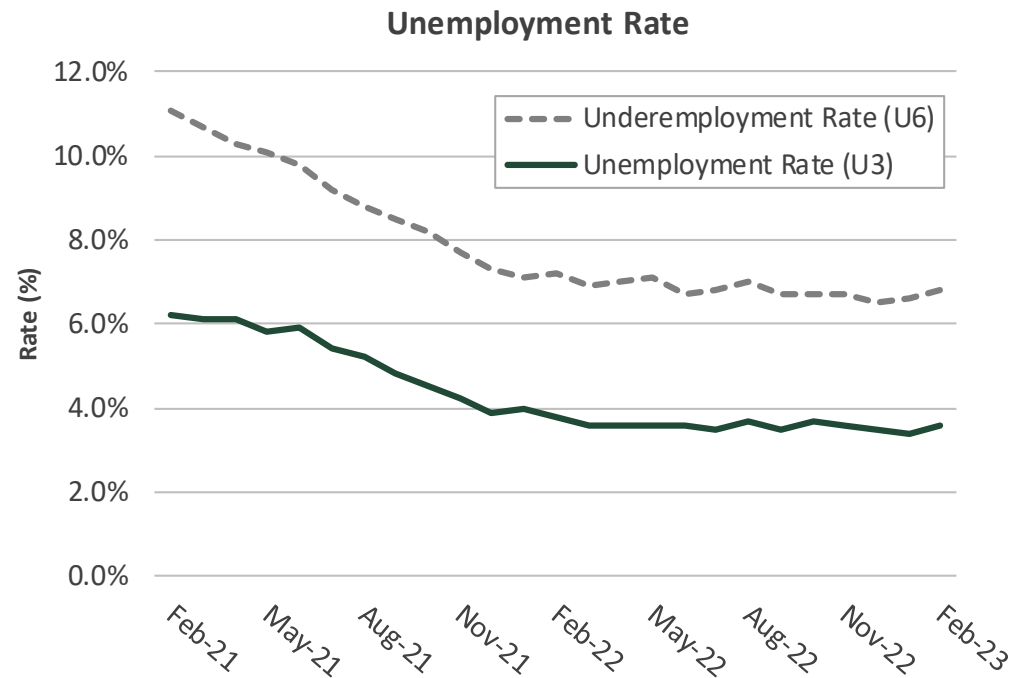
Economic Update

- Market volatility has eased somewhat as financial stress in the banking sector has stabilized. Financial conditions have tightened with recent stress in the sector. Tighter financial conditions coupled with persistently high inflation present a challenge for the Federal Open Market Committee in determining the appropriate path for monetary policy. Labor markets remain strong, and the U.S. consumer has demonstrated resiliency. Recent data suggests tighter monetary policy may be working to bring down inflationary pressures, but the Fed is likely to remain steadfast in its campaign to achieve its 2% inflation goal.
- At the March meeting, the Federal Open Market Committee voted unanimously to raise the target federal funds rate by 0.25% to a range of 4.75 – 5.00%. Fed Chair Powell reiterated the committee’s focus on bringing down inflation to their 2% target; however, the committee softened language about "ongoing increases" in rates in the prior statement to "some additional policy firming may be appropriate". The statement also emphasized that the U.S. banking system is “sound and resilient” and acknowledged the tightening of financial conditions. The Chandler team believes the FOMC is likely near a pause in their rate hiking cycle.
- In March, the yield curve inversion narrowed. The 2-year Treasury yield plummeted 79 basis points to 4.03%, the 5-year Treasury yield plunged 61 basis points to 3.58%, and the 10-year Treasury yield fell 45 basis points to 3.47%. The inversion between the 2-year Treasury yield and 10-year Treasury yield declined to -56 basis points at March month-end versus -90 basis points at February month-end. There was no spread between the 2-year Treasury and 10-year Treasury yield one year ago – the yields were approximately equal. The inversion between 3-month and 10-year Treasuries widened to -128 in March from -89 basis points in February. The shape of the yield curve indicates that the probability of recession is increasing.

Employment



Source: US Department of Labor

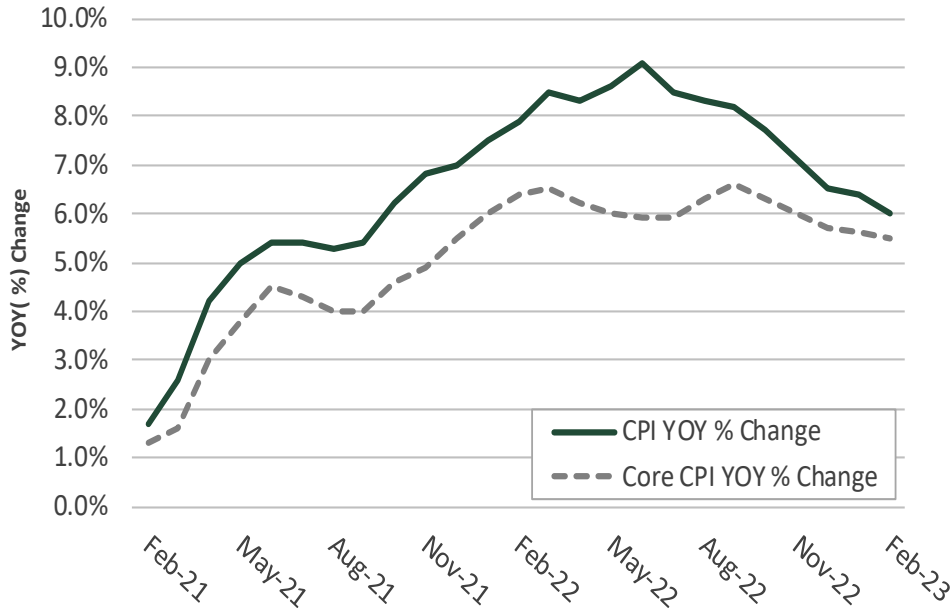


Source: US Department of Labor

The U.S. economy added 311,000 jobs in February, continuing to surpass market expectations of 225,000, on the heels of a very strong January jobs report of 504,000 jobs. Trends in employment remain strong, with the three-month moving average payrolls at 351,000 and the six-month moving average at 336,000. There were broad gains in employment, led by roles in the private sector with leisure and hospitality employment growth remaining solid. The unemployment rate rose to 3.6% due to more workers entering the labor force as the participation rate increased to 62.5% from 62.4% in January, the highest level since March 2020. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, increased to 6.8% from the prior month at 6.6%. Average hourly earnings rose 4.6% year-over-year in February from a 4.4% increase in January. Job Openings decreased to 10.8 million. Overall, the February employment report demonstrates a strong demand for labor and supports the case for the Fed to continue raising the federal funds rate at a slower pace.

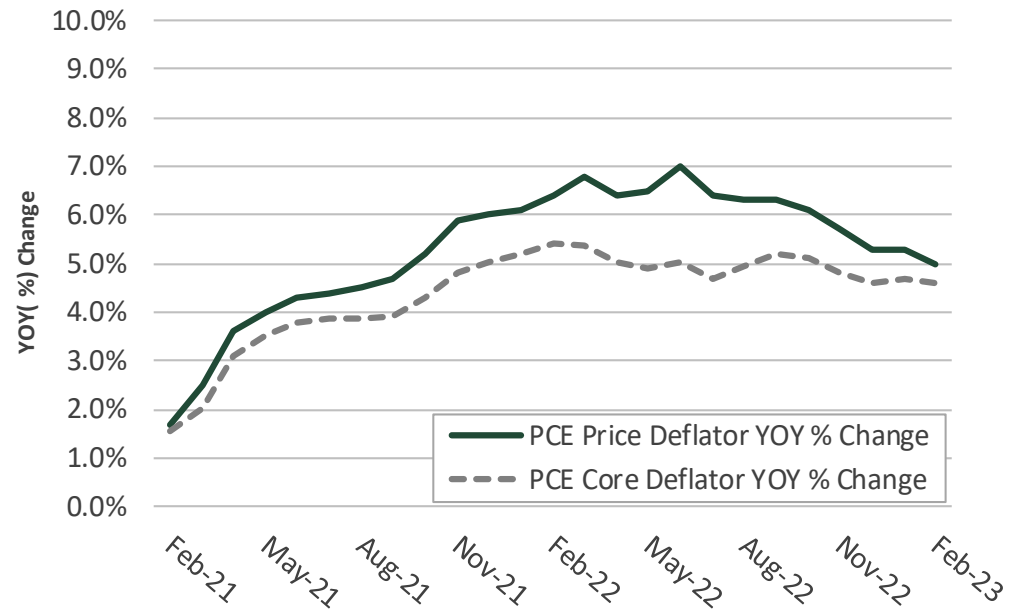
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

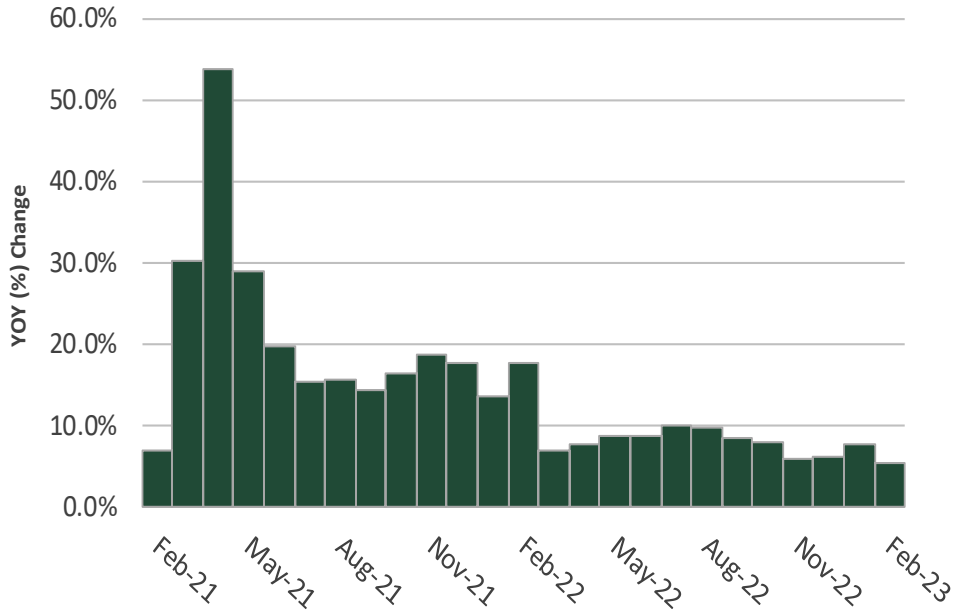


Source: US Department of Commerce

The Consumer Price Index (CPI) increased in February 0.4% month-over-month and 6.0% year-over-year, down from 6.4% in January. The Core CPI, which excludes volatile food and energy components, rose 0.5% month-over-month and 5.5% year-over-year, decelerating from 5.6% in January. Shelter costs were the primary factor in the headline CPI representing 70% of the increase. Of note, used car prices experienced a significant drop of 13.6% when compared to a year ago, the largest decline since 1960. The Personal Consumption Expenditures (PCE) index rose 5.0% year-over-year in February, improving from a 5.3% year-over-year gain in January. Core PCE, the Federal Reserve's preferred inflation gauge, increased 4.6% year-over-year in February, matching the smallest increase since October 2021. Inflationary trends are declining but remain above the Fed's 2% target.

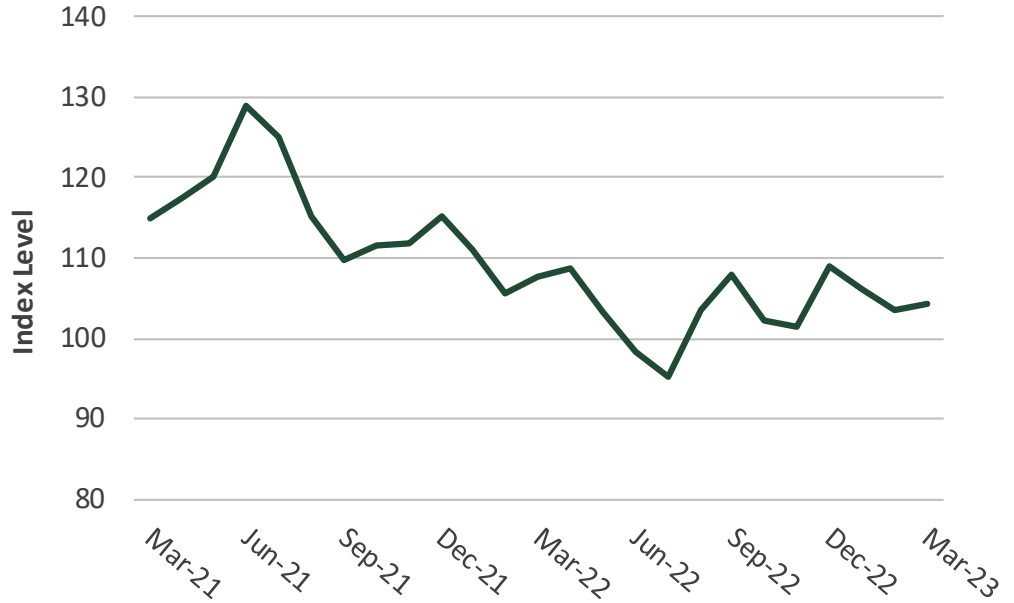
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

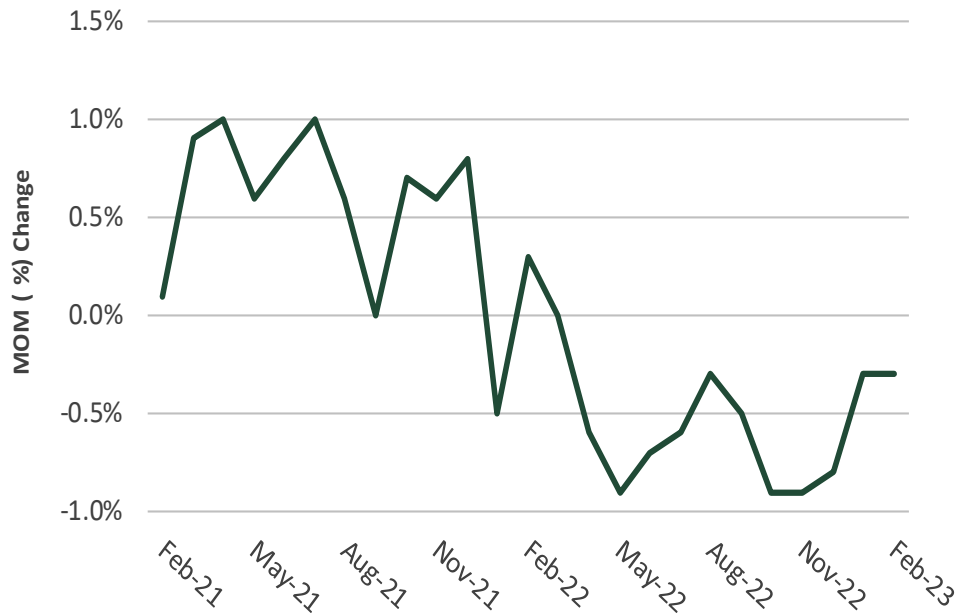


Source: The Conference Board

Advance Retail Sales fell -0.4% in February, but prior months were revised higher. Retail sales rose 5.4% year-over-year in February, versus January's upwardly revised 7.7% year-over-year gain. The overall report exceeded expectations and points toward the resilience of the U.S. consumer. The Conference Board's Consumer Confidence Index unexpectedly increased to 104.2 in March from 103.4 in February. While high inflation and recession concerns remain top of mind for many consumers, the strong labor market and low unemployment continue to support the strength in Consumer Confidence.

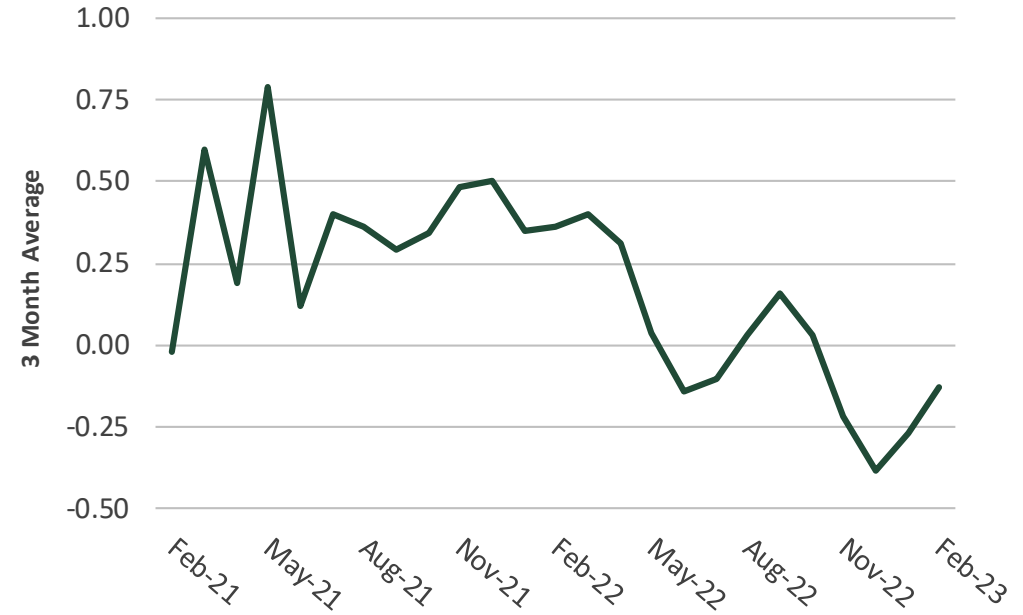
Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

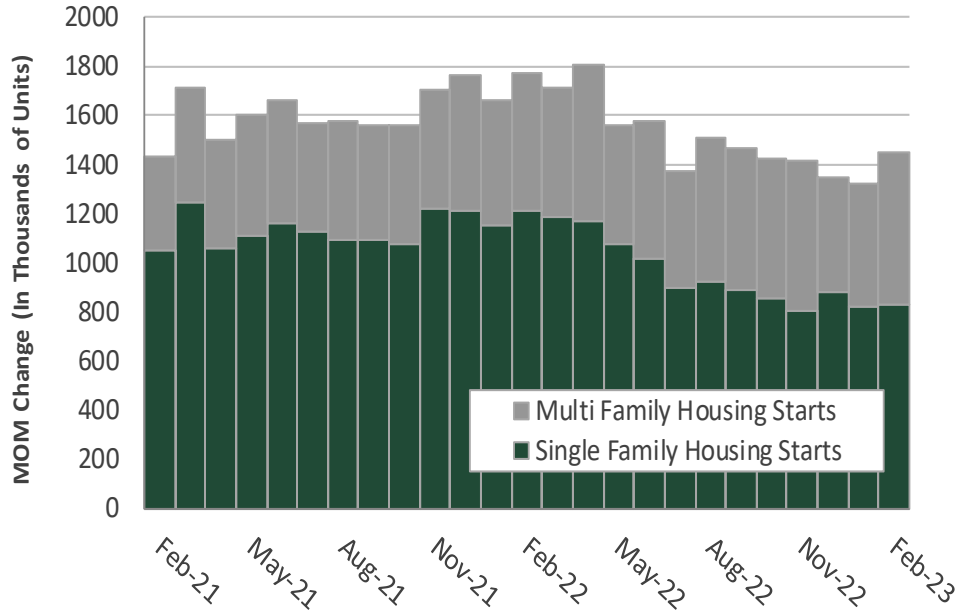


Source: Federal Reserve Bank of Chicago

The Conference Board’s Leading Economic Index (LEI) remained in negative territory for the eleventh consecutive month at -0.3% in February, unchanged from -0.3% in January. The LEI was down 6.5% year-over-year in February versus down 5.9% year-over-year in January. The consistent decline month-over-month continues to signal future contraction in the economy. The Chicago Fed National Activity Index (CFNAI) declined to -0.19 in February from +0.23 in January. On a 3-month moving average basis, the CFNAI increased to -0.13 in February from -0.27 in January, indicating a rate of growth below the historical average trend.

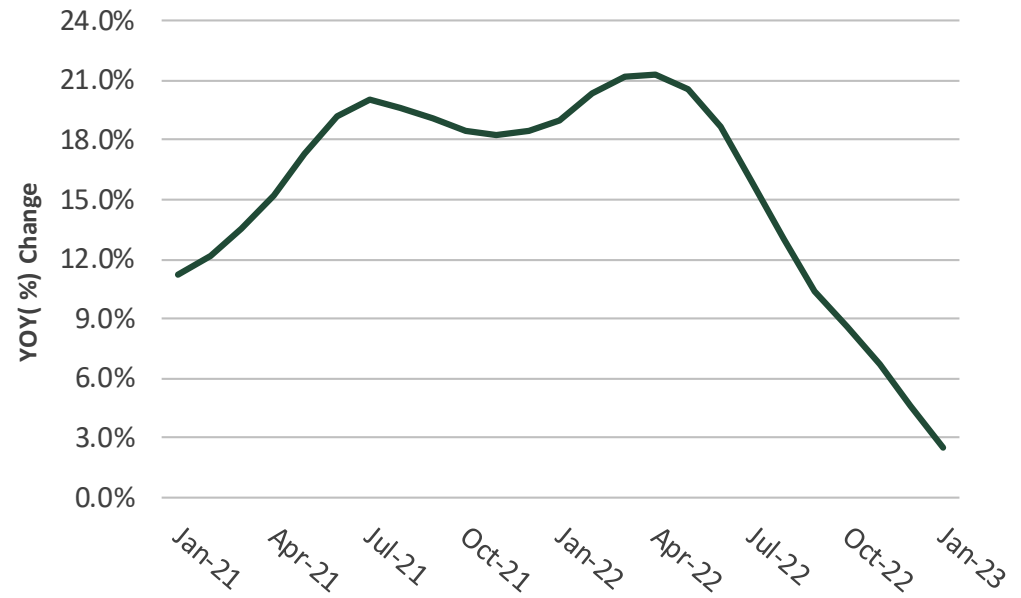
Housing

Housing Starts



Source: US Department of Commerce

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

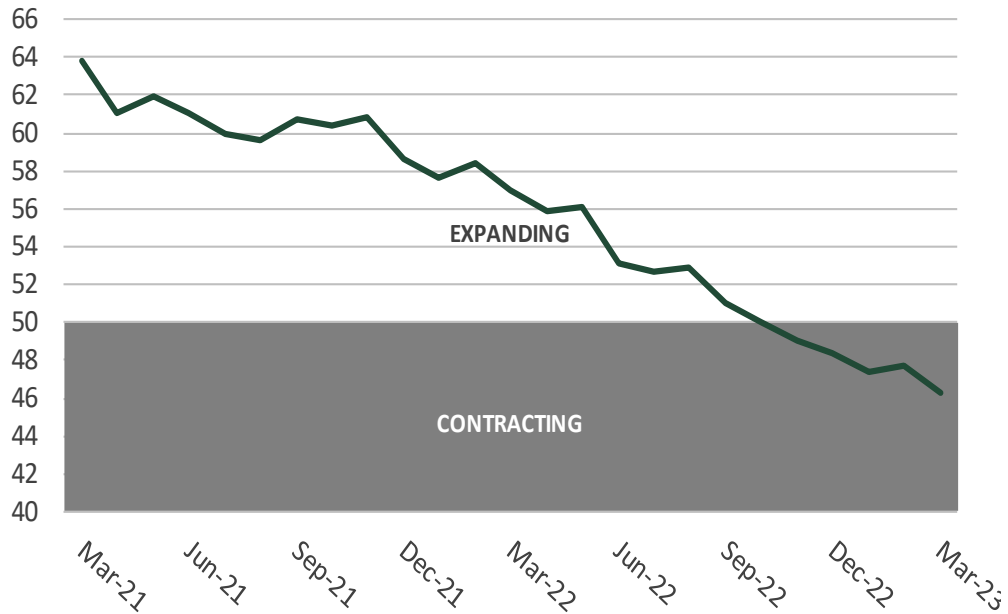


Source: S&P

Total housing starts rose 9.8% month-over-month in February to 1,450,000 units and were down 18.4% compared to February 2022. Starts for both single-family and multi-family homes increased as mortgage rates declined from recent peaks. The 30-year fixed rate mortgage fell to an average of 6.24% according to Freddie Mac, down from a peak of 7.08% in October, but up from 4.67% a year ago. According to the Case-Shiller 20-City Home Price Index, the year-over-year increase continued its declining rate of gain to +2.55% in January from +4.62% in December, clearly displaying the impact of higher mortgage rates year-over-year, which have reduced demand for homebuying as affordability has declined. This is the lowest rate of annual appreciation since December 2019.

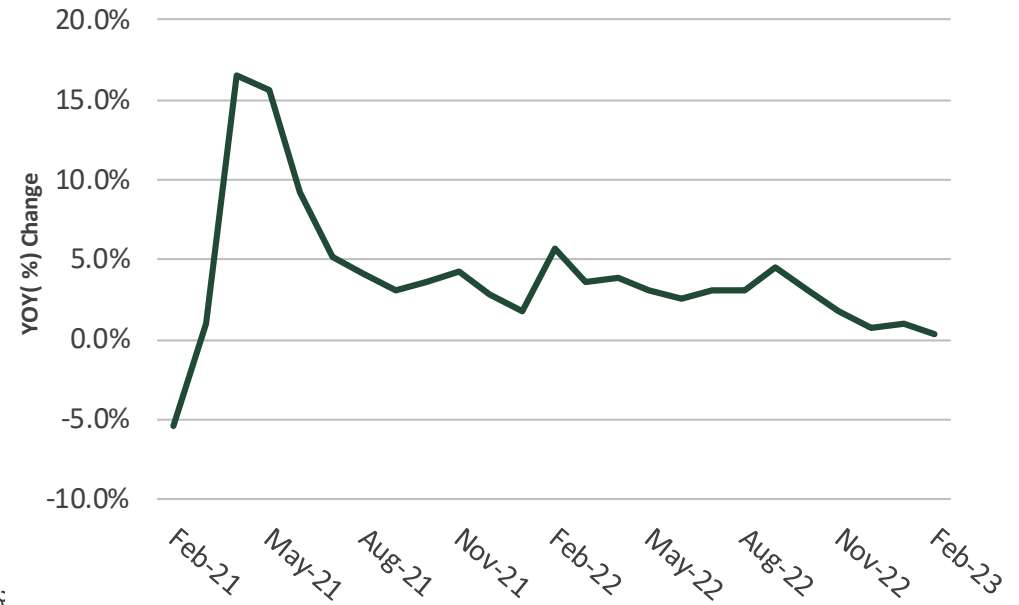
Manufacturing

Institute of Supply Management Purchasing Manager Index



Source: Institute for Supply Management

Industrial Production



Source: Federal Reserve

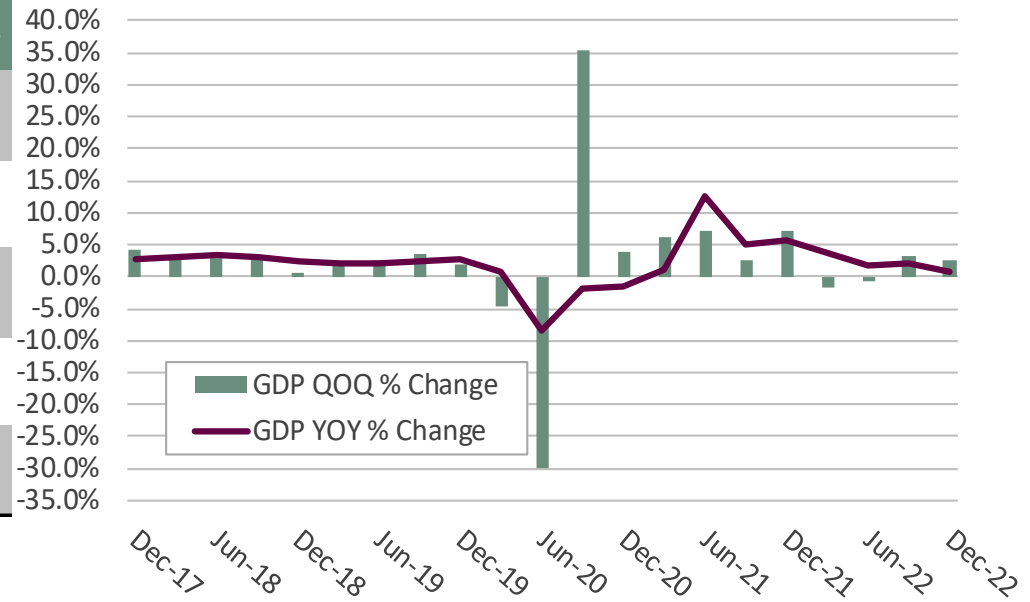
The Institute for Supply Management (ISM) manufacturing index fell to 46.3 in March from 47.7 in February. This is the fifth consecutive month of readings below 50.0, which is indicative of contraction in the manufacturing sector. All components weakened, including the headline, new orders, employment, and prices. Industrial production was flat in February after an upward revision to +0.3% in January. This equates to a -0.25% decline from the prior year. Capacity utilization remained at 78.0% in February versus a downwardly revised 78.0% in January and has fallen below the 1972-2021 average of 79.6%.

Gross Domestic Product (GDP)

| Components of GDP | 3/22 | 6/22 | 9/22 | 12/22 |
|--|--------------|--------------|-------------|-------------|
| Personal Consumption Expenditures | 0.9% | 1.4% | 1.5% | 0.7% |
| Gross Private Domestic Investment | 1.0% | -2.8% | -1.8% | 0.8% |
| Net Exports and Imports | -3.1% | 1.2% | 2.9% | 0.4% |
| Federal Government Expenditures | -0.4% | -0.2% | 0.2% | 0.4% |
| State and Local (Consumption and Gross Investment) | 0.0% | -0.1% | 0.4% | 0.3% |
| Total | -1.6% | -0.6% | 3.3% | 2.6% |

Source: US Department of Commerce

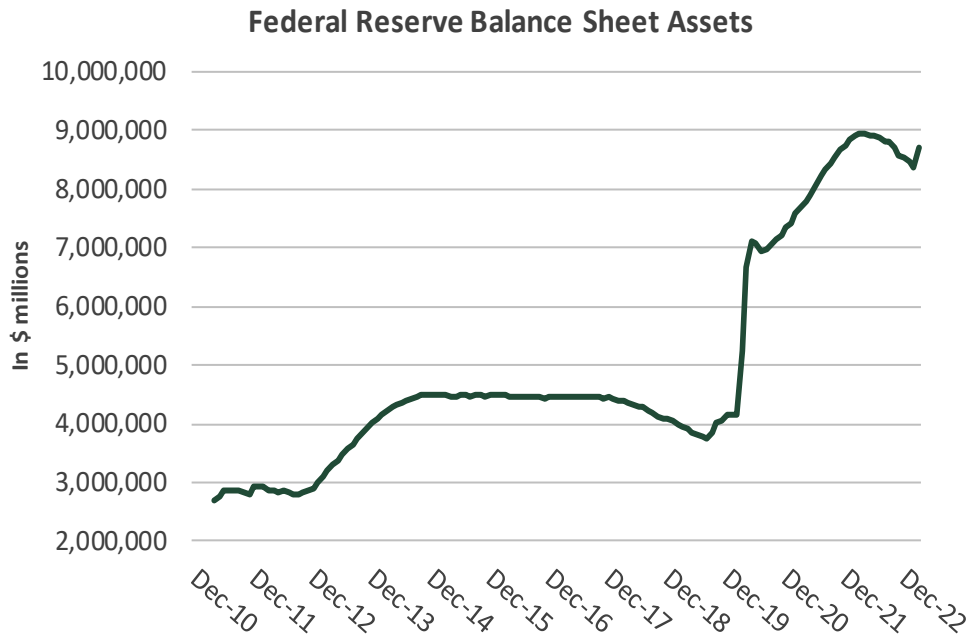
Gross Domestic Product (GDP)



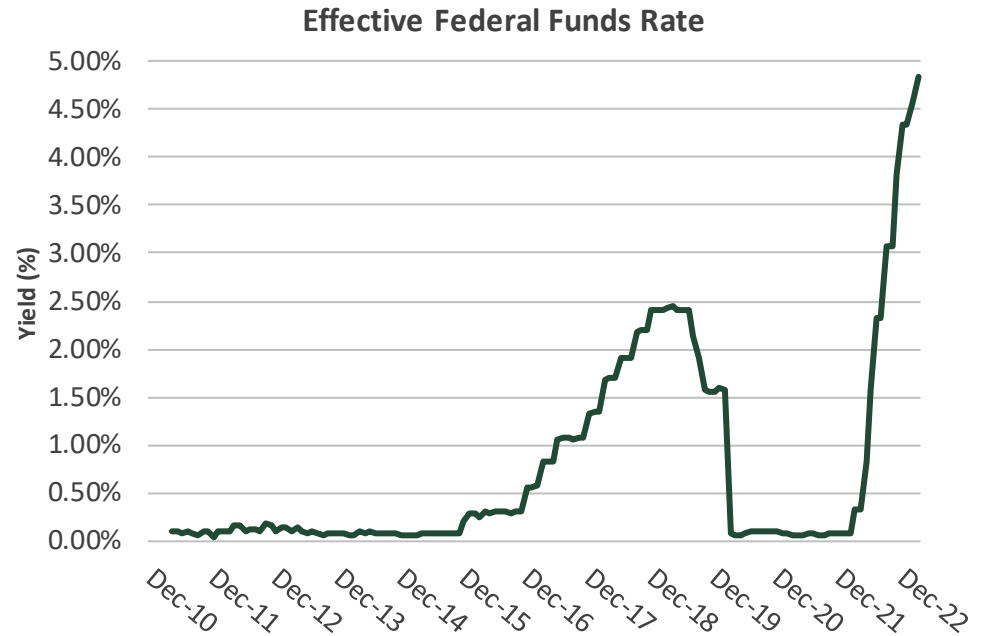
Source: US Department of Commerce

According to the third estimate, fourth quarter 2022 GDP growth was revised downward to 2.6% from 2.7%. The revision lower was primarily due to weaker growth in personal consumption expenditures and a wider trade gap in net exports. The consensus estimate calls for 1.3% growth in the first quarter and 1.0% growth for the full year 2023.

Federal Reserve



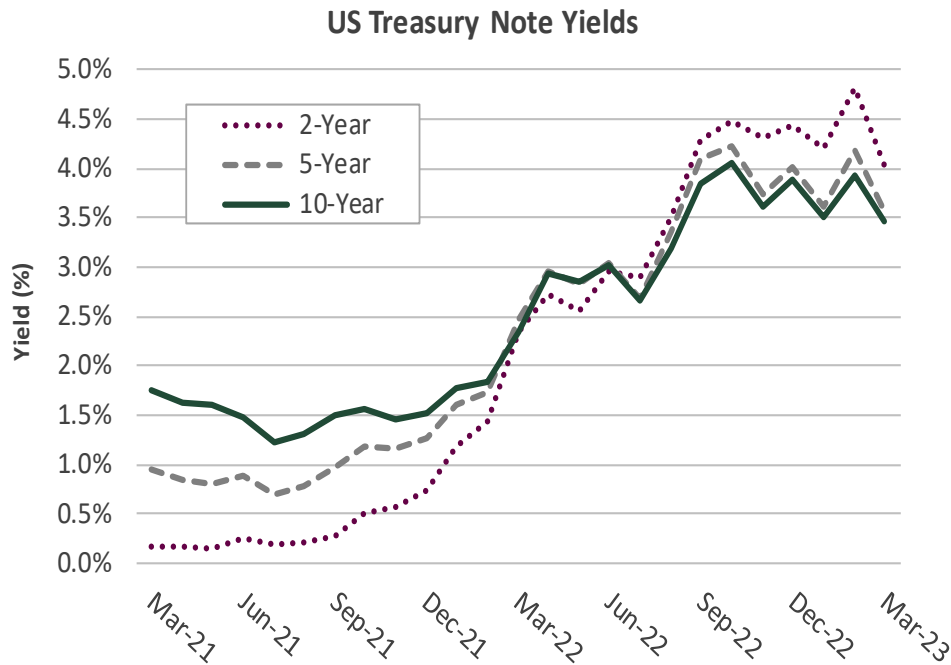
Source: Federal Reserve



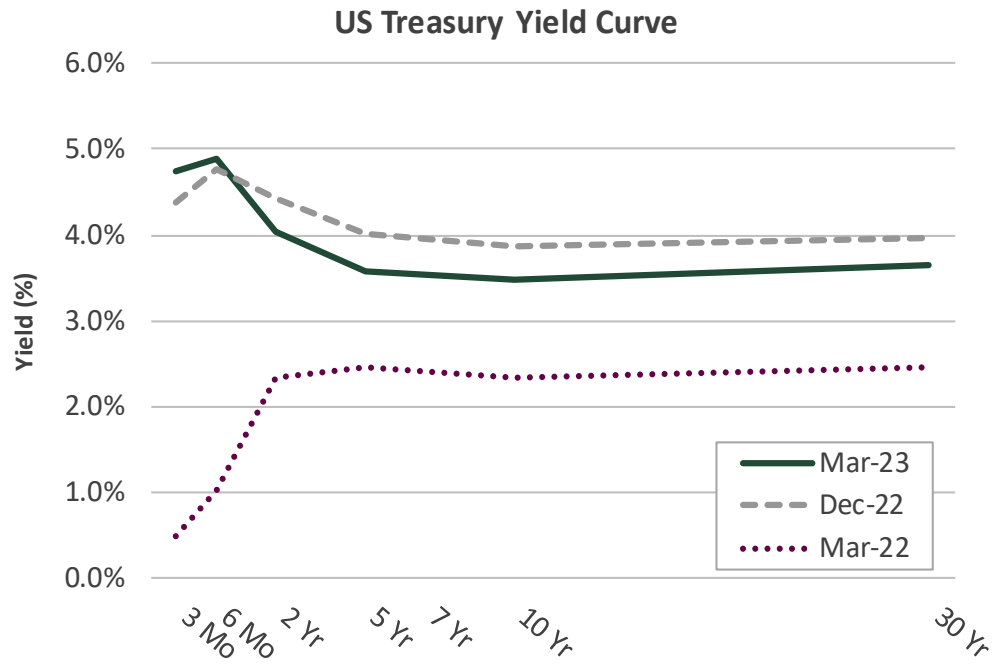
Source: Bloomberg

At the March meeting, the Federal Open Market Committee voted unanimously to raise the target federal funds rate by 0.25% to a range of 4.75 – 5.00%. Fed Chair Powell reiterated the committee’s focus on bringing down inflation to their 2% target; however, the committee softened language about "ongoing increases" in rates in the prior statement to "some additional policy firming may be appropriate". The statement also emphasized that the U.S. banking system is “sound and resilient” and acknowledged the tightening in financial conditions. Powell indicated that the extent of these effects is uncertain but speculated that tighter credit conditions could be equivalent to a rate hike or more. The Summary of Economic Projections was little changed, with the consensus target federal funds rate rising to 5.1% by the end of 2023 (implying one more quarter point hike), falling to 4.3% in 2024 (up from 4.1% previously), and declining to 3.1% by the end of 2025. No rate cuts were in the Fed’s base case for this year, contrary to the market consensus. Although projections imply policymakers are winding down interest rate hikes, the statement clearly reflected optionality for the Fed to remain data dependent. The Chandler team believes the Fed is likely near a pause in their rate hiking cycle.

Bond Yields



Source: Bloomberg



Source: Bloomberg

At the end of March, the 2-year Treasury yield was 169 basis points higher, and the 10-Year Treasury yield was about 113 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -56 basis points at March month-end versus -90 basis points at February month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -128 in March from -89 basis points in February. The shape of the yield curve indicates that the probability of recession is increasing.



Section 2 | Account Profile

Investment Objectives

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

Chandler Asset Management Performance Objective

The performance objective for the South Metro Fire Rescue Fire Protection District is to attain a market average rate of return throughout market and economic cycles. The market average rate of return is defined as the total rate of return on a benchmark index of 1-3 Year US Treasury and Federal Agency securities.

Strategy

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

South Metro Fire Rescue Fire Protection District

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

| Category | Standard | Comment |
|---|---|-----------------|
| U.S. Treasuries | No Limitations | <i>Complies</i> |
| Federal Agencies | No limitations; "AA" rated or equivalent by two NRSROs; Issued by: FFBC, FLB, FHLB, FHLMC, FNMA, Exp-Imp Bank, TVA, GNMA; or an entity or organization that is created by legislation enacted by the U.S. Congress and that is subject to control by the federal government ; No Subordinated Debt | <i>Complies</i> |
| Supranational Obligations | No limitations; "AA" rated or equivalent by two NRSROs; Issued by: World Bank; No Subordinated Debt | <i>Complies</i> |
| Municipal Bonds | "A-" rated or equivalent by two NRSROs for Colorado General Obligations and Revenue Obligations; "AA-" rated or above by two NRSROs for obligations of any other governmental entity; "A-" rating or equivalent by two NRSROs for Certificates of Participation or other security evidencing rights in payments to be made by a school district under a lease, lease-purchase agreement, or similar agreement; 25% max (50% max combined total in Commercial Paper, Bankers Acceptance, Corporate Securities, Municipal Bonds, Negotiable Certificates of Deposit); 5% max per issuer | <i>Complies</i> |
| Corporate Securities | "AA-/Aa3" rating or equivalent by two NRSROs; 50% max (50% combined total in Corporates, Commercial Paper, Bankers Acceptance, Municipal Bonds, Negotiable Certificates of Deposit); 5% max per issuer; 3 years max maturity; No Subordinated Debt; Issued by any corporation or bank organized and operating within U.S.; Denominated in USD | <i>Complies</i> |
| Negotiable Certificates of Deposit | "AA-" long-term rating or equivalent by two NRSROs or "A1/P1/F1" short-term ratings or equivalent by two NRSROs; 50% max; (50% max combined total in Corporates, Commercial Paper, Bankers Acceptance, Municipal Bonds, Negotiable Certificates of Deposit); 5% max per issuer; 3 years max maturity; Issued by any corporation or bank organized and operating within U.S.; Denominated in USD | <i>Complies</i> |
| Certificates of Deposit (CD)/ Time Deposit (TD) | 20% max; 5% max per issuer; FDIC insured; Collateralized in accordance with Colorado PDPA, if exceeds the FDIC insured limit; CDs or savings accounts in state of national banks or in state or federal chartered savings and loans which are state approved depositories per CRS | <i>Complies</i> |
| Banker's Acceptances | "A-1/P-1/F-1" rating or equivalent by two NRSROs; 50% max (50% max combined total in Commercial Paper, Bankers Acceptance, Corporate Securities, Municipal Bonds, Negotiable Certificates of Deposit); 5% max per issuer; 3 years max maturity; No Subordinated Debt | <i>Complies</i> |
| Commercial Paper | "A-1/P-1/F-1" rating or equivalent by two NRSROs; 50% max (50% max combined total in Commercial Paper, Bankers Acceptance, Corporate Securities, Municipal Bonds, Negotiable Certificates of Deposit); 5% max per issuer; 3 years max maturity; No Subordinated Debt | <i>Complies</i> |
| Money Market Mutual Funds | Highest rating category by S&P, Moody's or Fitch; 50% max per fund; Registered under the Investment Company Act of 1940 which 1) are "no load"; 2) maintain a constant daily net asset value per share; 3) have maximum stated maturity and weighted average maturity in accordance with Federal Securities Regulation 2A-7 | <i>Complies</i> |

South Metro Fire Rescue Fire Protection District

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

| Category | Standard | Comment |
|---|---|----------|
| Local Government Investment Pool (LGIP) | No limitations; Authorized under CRS which 1) seek to maintain NAV per share (usually \$1.00 per share); 2) limit assets of the fund to securities authorized by CRD; 3) Highest rating category by S&P, Moody's or Fitch; Not used by investment adviser | Complies |
| Repurchase Agreements | "A-1 short-term debt rating and "A" long-term debt rating or equivalent by a NRSRO; 365 days termination date; Collateralized by US Treasury and Agencies; Not used by investment adviser | Complies |
| Prohibited | Any investments not specifically described in the policy; Mutual Funds (other than Money Market Funds); Unregulated and/or unrated investment pools or trusts; Collateralized Mortgage Obligations; Futures, Options; Reverse floaters; Ranges notes, Mortgage derived interest-only strips; Zero interest accrual securities if held to maturity; Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing/Selling securities on margin; Reverse Repurchase Agreements; Securities lending | Complies |
| Aggregate Exposure | 50% max in aggregate exposure for Corporate Securities, Commercial Paper, Bankers Acceptance, Municipal Bonds, and Negotiable Certificates of Deposit | Complies |
| Max Per Issuer | 5% max per issuer, other than U.S. Government, its agencies and instrumentalities and money market mutual funds | Complies |
| Maximum maturity | 5 years, except as otherwise stated in the policy | Complies |

Portfolio Characteristics

As of March 31, 2023

South Metro Fire Rescue Fire Protection District

| | 03/31/23 | | 12/31/22 |
|----------------------------------|------------|-----------|-----------|
| | Benchmark* | Portfolio | Portfolio |
| Average Maturity (yrs) | 1.83 | 1.67 | 1.78 |
| Average Modified Duration | 1.76 | 1.57 | 1.68 |
| Average Purchase Yield | n/a | 1.70% | 1.61% |
| Average Market Yield | 4.20% | 4.30% | 4.46% |
| Average Quality** | AAA | AA+/Aaa | AA+/Aaa |
| Total Market Value | | 8,175,265 | 8,057,846 |

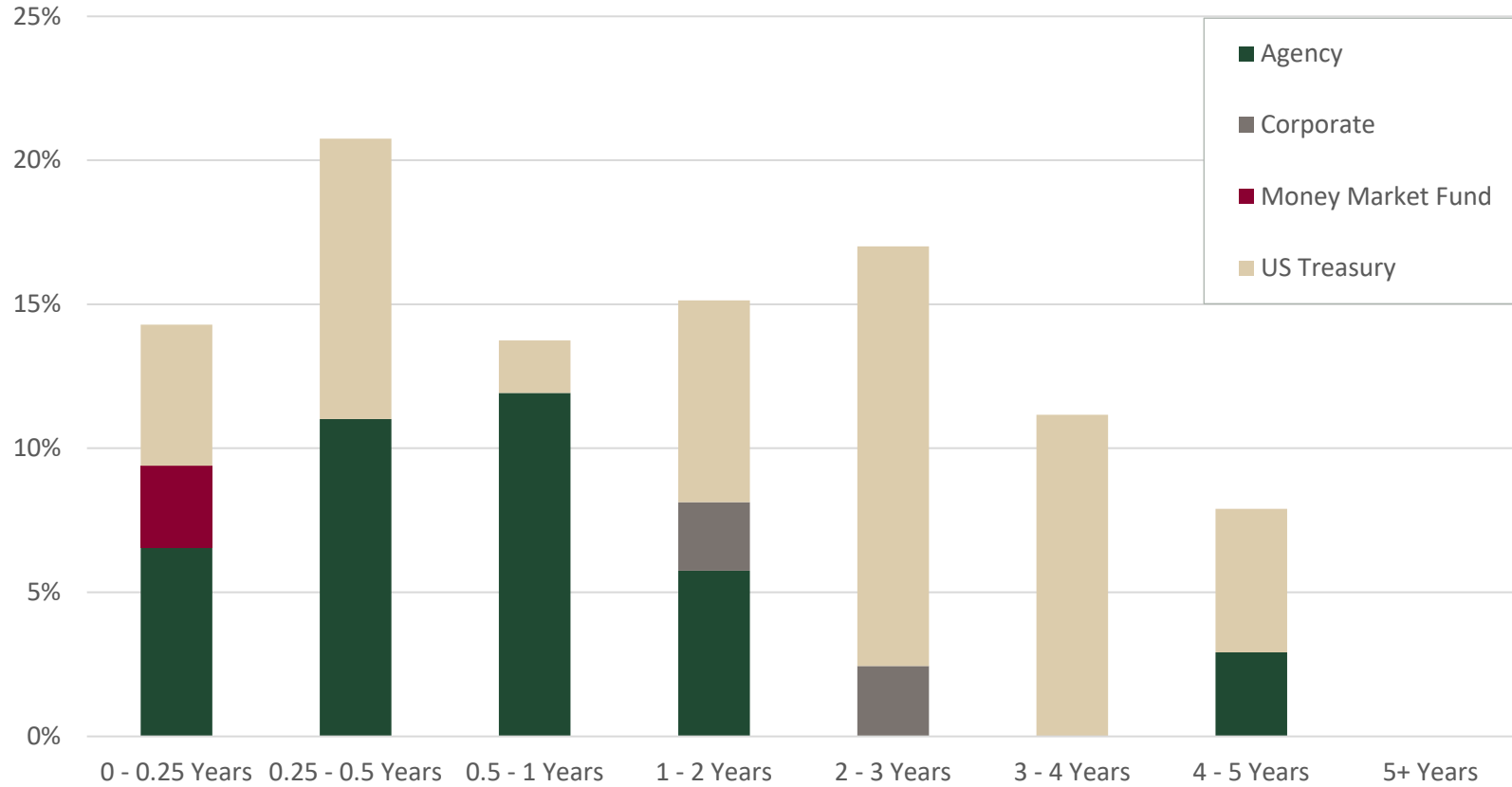
*ICE BofA 1-3 Yr US Treasury & Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Duration Allocation

As of March 31, 2023

South Metro Fire Rescue Fire Protection District



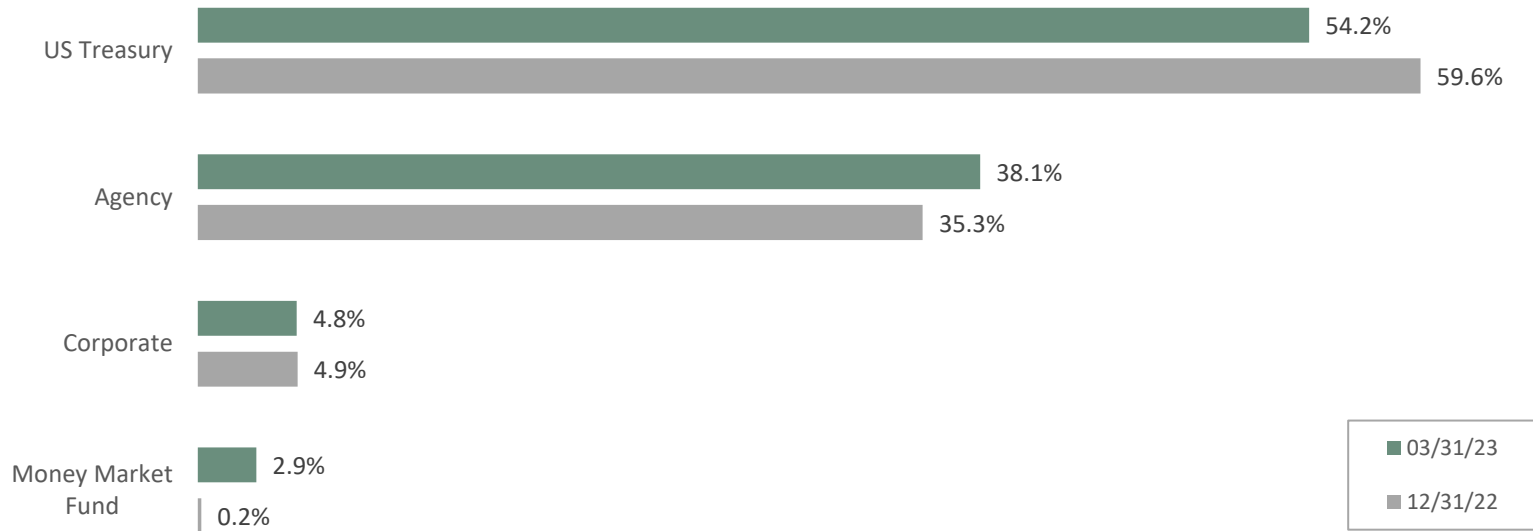
| | 0 - 0.25 | 0.25 - 0.50 | 0.50 - 1 | 1 - 2 | 2 - 3 | 3 - 4 | 4 - 5 | 5+ |
|----------|----------|-------------|----------|-------|-------|-------|-------|------|
| 03/31/23 | 14.3% | 20.8% | 13.7% | 15.1% | 17.0% | 11.2% | 7.9% | 0.0% |

Portfolio Allocation & Duration Changes

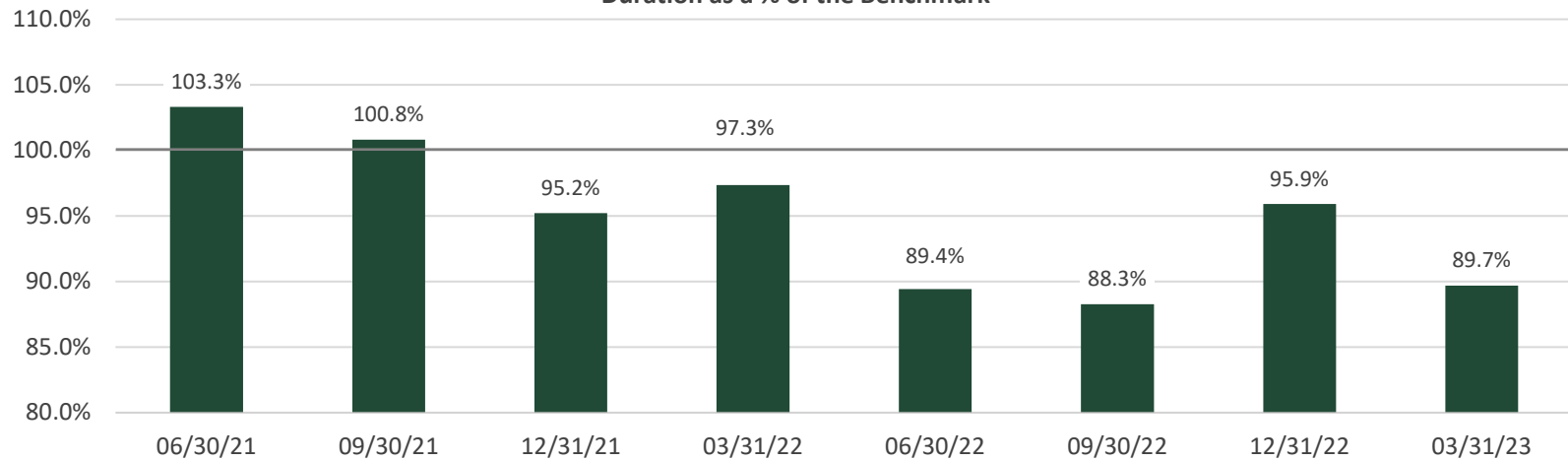
As of March 31, 2023

South Metro Fire Rescue Fire Protection District

Portfolio Allocation



Duration as a % of the Benchmark



Benchmark: ICE BofA 1-3 Yr US Treasury & Agency Index

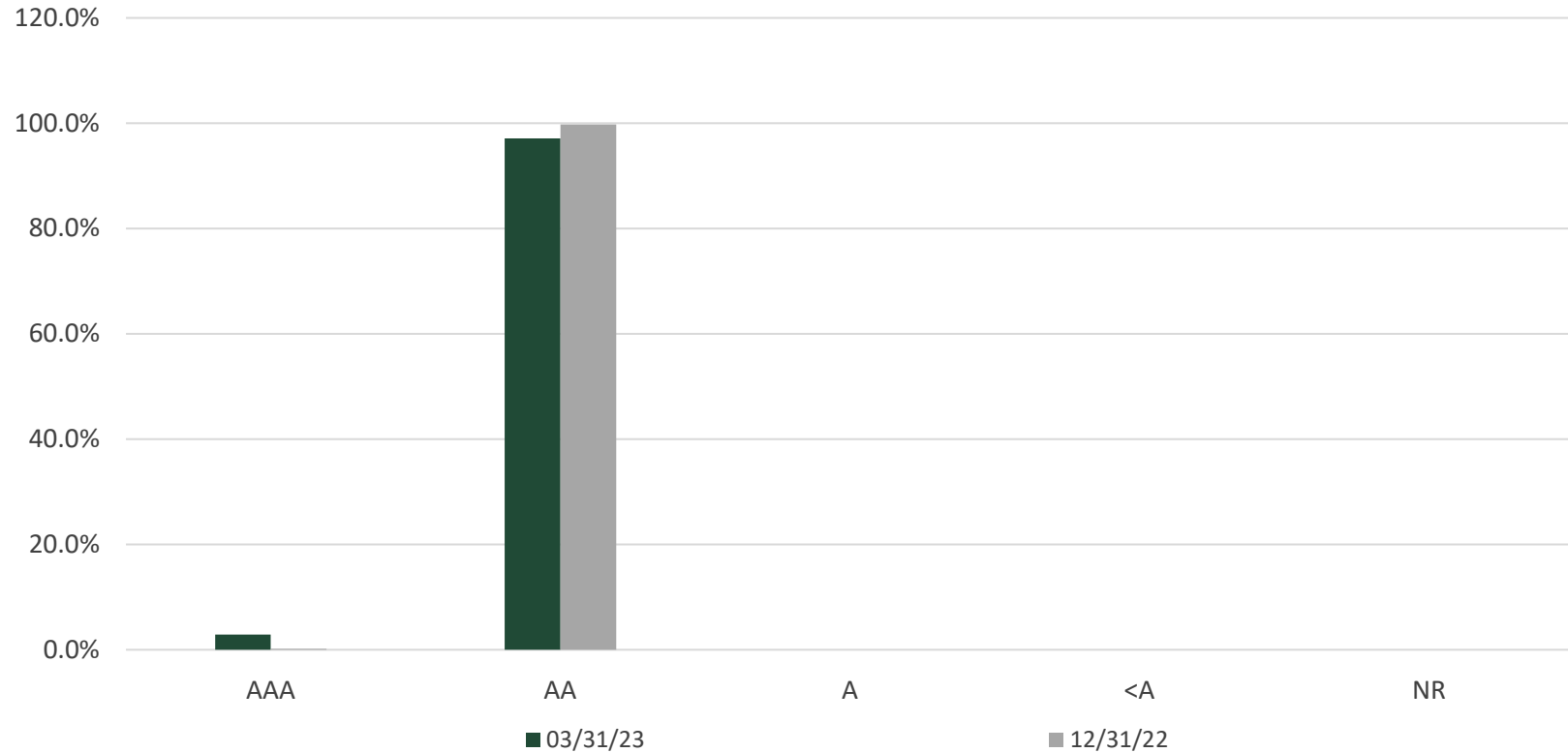
South Metro Fire Rescue Fire Protection District – Account #540

| Issue Name | Investment Type | % Portfolio |
|---|-------------------|----------------|
| Government of United States | US Treasury | 54.18% |
| Federal Home Loan Mortgage Corp | Agency | 18.68% |
| Federal Home Loan Bank | Agency | 10.44% |
| Federal National Mortgage Association | Agency | 5.72% |
| Federal Farm Credit Bank | Agency | 3.30% |
| Morgan Stanley Institutional Liquidity Fund | Money Market Fund | 2.86% |
| Wal-Mart Stores | Corporate | 2.44% |
| Apple Inc | Corporate | 2.38% |
| TOTAL | | 100.00% |

Quality Distribution

As of March 31, 2023

South Metro Fire Rescue Fire Protection District March 31, 2023 vs. December 31, 2022



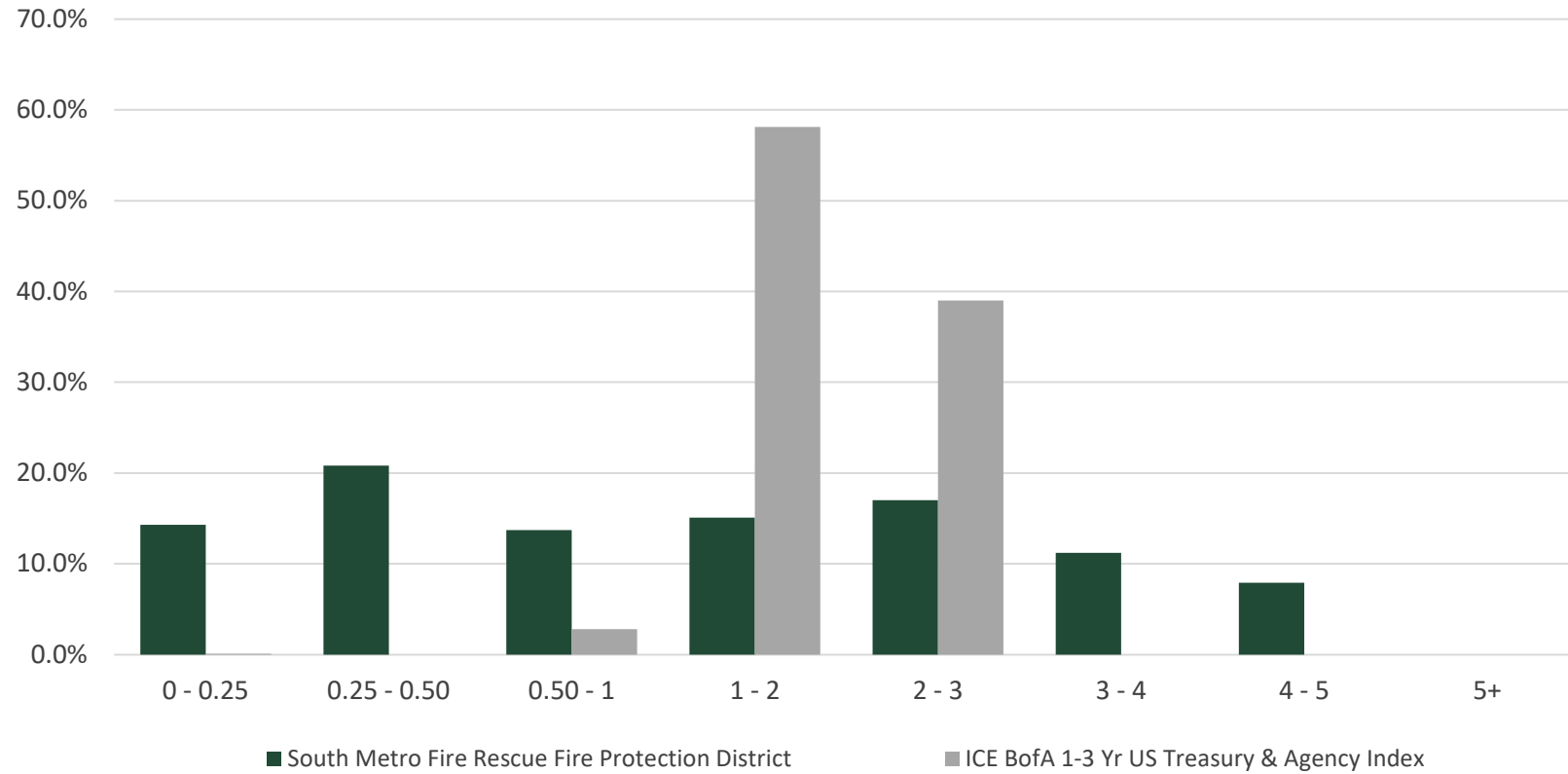
| | AAA | AA | A | <A | NR |
|----------|------|-------|------|------|------|
| 03/31/23 | 2.9% | 97.1% | 0.0% | 0.0% | 0.0% |
| 12/31/22 | 0.2% | 99.8% | 0.0% | 0.0% | 0.0% |

Source: S&P Ratings

Duration Distribution

As of March 31, 2023

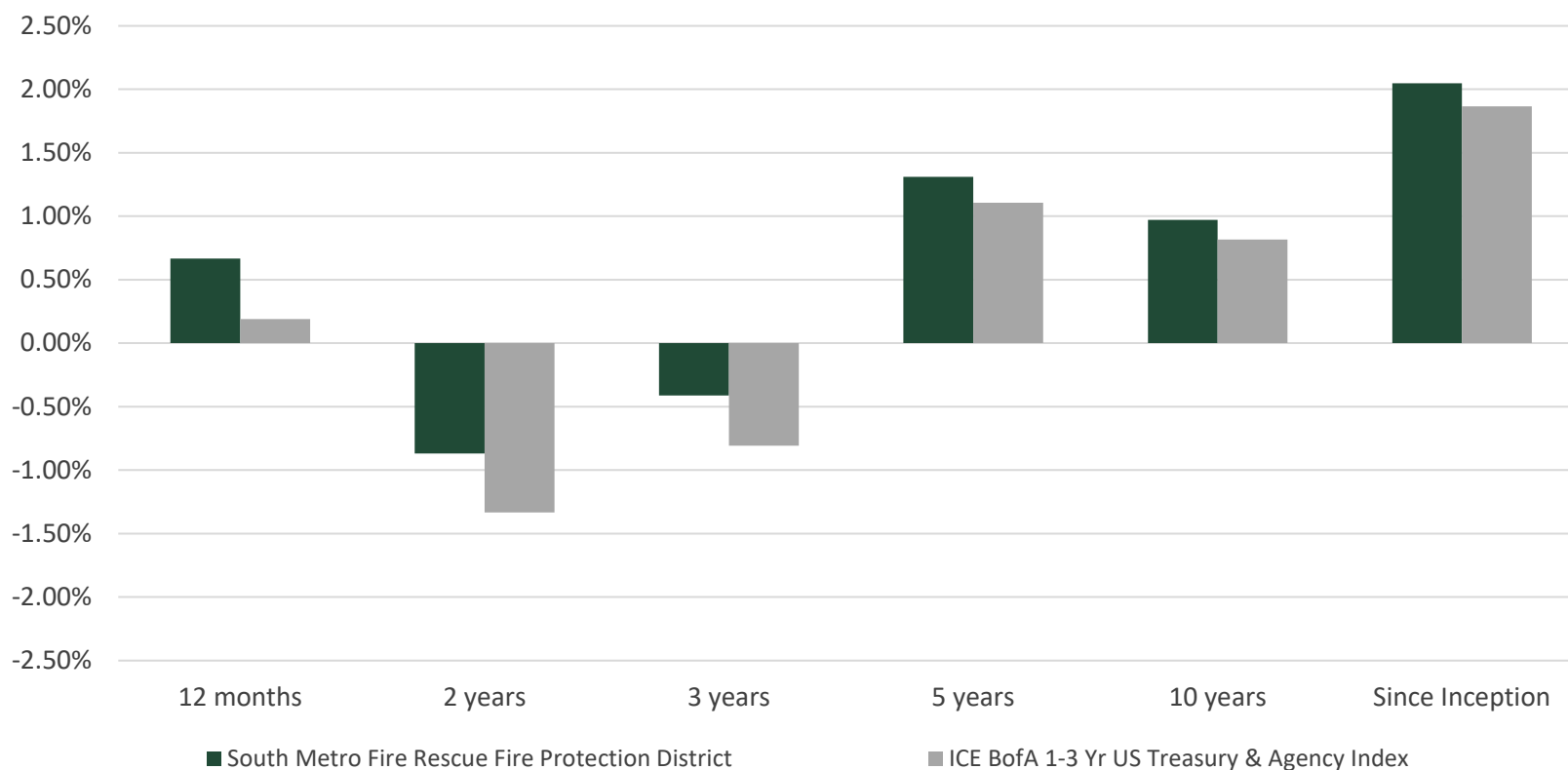
South Metro Fire Rescue Fire Protection District Portfolio Compared to the Benchmark



| | 0 - 0.25 | 0.25 - 0.50 | 0.50 - 1 | 1 - 2 | 2 - 3 | 3 - 4 | 4 - 5 | 5+ |
|------------|----------|-------------|----------|-------|-------|-------|-------|------|
| Portfolio | 14.3% | 20.8% | 13.7% | 15.1% | 17.0% | 11.2% | 7.9% | 0.0% |
| Benchmark* | 0.1% | 0.0% | 2.8% | 58.1% | 39.0% | 0.0% | 0.0% | 0.0% |

*ICE BofA 1-3 Yr US Treasury & Agency Index

South Metro Fire Rescue Fire Protection District Total Rate of Return Annualized Since Inception March 31, 2005



| TOTAL RATE OF RETURN | Annualized | | | | | | | Since Inception |
|--|------------|-----------|---------|---------|---------|----------|-------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | | |
| South Metro Fire Rescue Fire Protection District | 1.51% | 0.67% | -0.87% | -0.41% | 1.31% | 0.97% | 2.05% | |
| ICE BofA 1-3 Yr US Treasury & Agency Index | 1.55% | 0.19% | -1.33% | -0.81% | 1.11% | 0.82% | 1.86% | |

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

Historical Average Purchase Yield

As of March 31, 2023

South Metro Fire Rescue Fire Protection District
Purchase Yield as of 03/31/23 = 1.70%



South Metro Fire Rescue Reporting Account

| | 03/31/23 Portfolio | 12/31/22 Portfolio |
|-------------------------------|-----------------------|-----------------------|
| Average Maturity (yrs) | 2.52 | 2.53 |
| Modified Duration | 2.40 | 2.41 |
| Average Purchase Yield | 1.97% | 1.74% |
| Average Market Yield | 4.17% | 4.44% |
| Average Quality* | AA+/Aaa | AA+/Aaa |
| Total Market Value | 13,553,041 | 13,312,870 |

*Portfolio is S&P and Moody's, respectively.

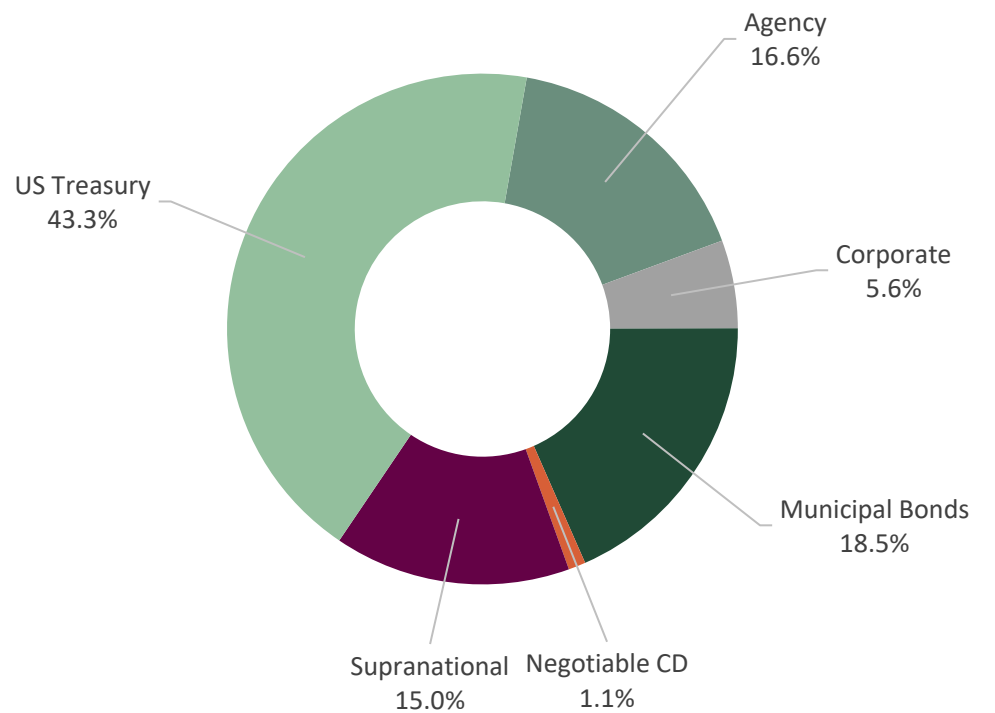
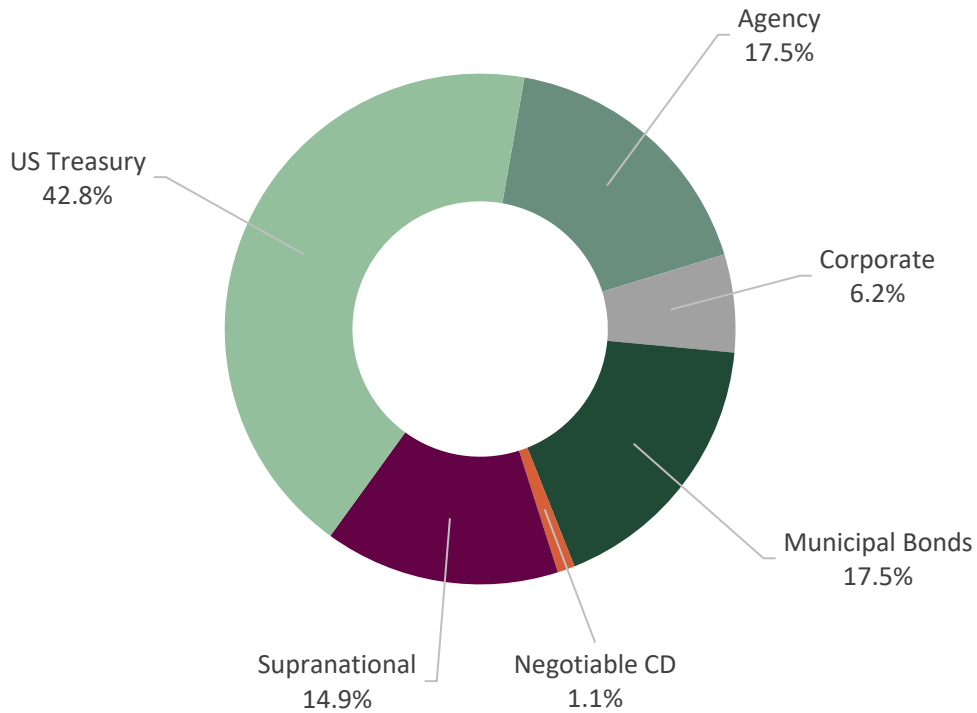
Sector Distribution

As of March 31, 2023

South Metro Fire Rescue Reporting Account

March 31, 2023

December 31, 2022



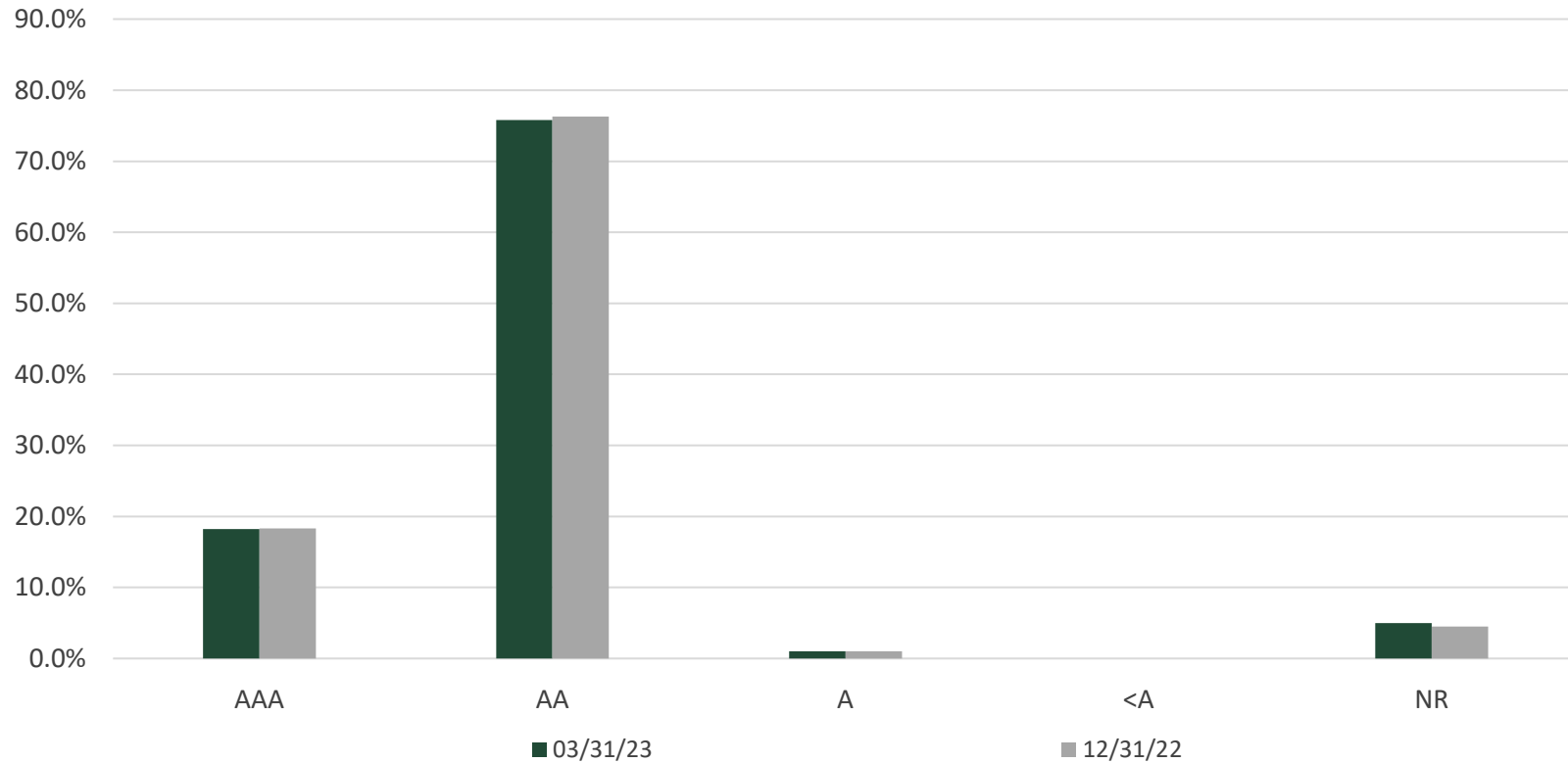
South Metro Fire Rescue Reporting Account – Account #10766

| Issue Name | Investment Type | % Portfolio |
|---|-----------------|----------------|
| Government of United States | US Treasury | 42.84% |
| Asian Development Bank | Supranational | 8.86% |
| Federal Home Loan Bank | Agency | 5.91% |
| Federal National Mortgage Association | Agency | 5.40% |
| Federal Home Loan Mortgage Corp | Agency | 3.95% |
| African Development Bank | Supranational | 2.96% |
| Federal Farm Credit Bank | Agency | 2.22% |
| Intl Bank Recon and Development | Supranational | 2.15% |
| Florida Hurricane Catastrophe | Municipal Bonds | 1.96% |
| New York NY | Municipal Bonds | 1.73% |
| Arizona State Transprtn Rev | Municipal Bonds | 1.36% |
| City of Houston | Municipal Bonds | 1.33% |
| Novartis Capital Corp | Corporate | 1.23% |
| New York St Urban Development | Municipal Bonds | 1.19% |
| New York St Urban Dev Corp | Municipal Bonds | 1.08% |
| Nordea Bank AB New York | Negotiable CD | 1.07% |
| Wisconsin ST Transportation Revenue | Municipal Bonds | 1.02% |
| Colgate-Palmolive Co. | Corporate | 1.02% |
| Apple Inc | Corporate | 1.01% |
| Cooperatieve Rabobank UA | Corporate | 0.97% |
| Inter-American Dev Bank | Supranational | 0.95% |
| Amazon.com Inc | Corporate | 0.94% |
| Texas State Transportation Commision | Municipal Bonds | 0.94% |
| University of California | Municipal Bonds | 0.89% |
| Honeywell Corp | Municipal Bonds | 0.82% |
| Mississippi State | Municipal Bonds | 0.73% |
| Prince George's County MD | Municipal Bonds | 0.70% |
| Procter & Gamble Company | Corporate | 0.67% |
| Oregon St Dept Transprtn Rev | Municipal Bonds | 0.57% |
| Los Angeles Cmnty College Dis | Municipal Bonds | 0.51% |
| Oklahoma Capital improvement Authority | Municipal Bonds | 0.49% |
| San Ramon Valley CA Unified School District | Municipal Bonds | 0.48% |
| State of Wisconsin | Municipal Bonds | 0.44% |
| State of Minnesota | Municipal Bonds | 0.38% |
| Wal-Mart Stores | Corporate | 0.33% |
| San Diego Community College District | Municipal Bonds | 0.32% |
| City of Dallas TX Waterworks | Municipal Bonds | 0.28% |
| New York State Dormitory Authority | Municipal Bonds | 0.28% |
| TOTAL | | 100.00% |

Quality Distribution

As of March 31, 2023

South Metro Fire Rescue Reporting Account March 31, 2023 vs. December 31, 2022



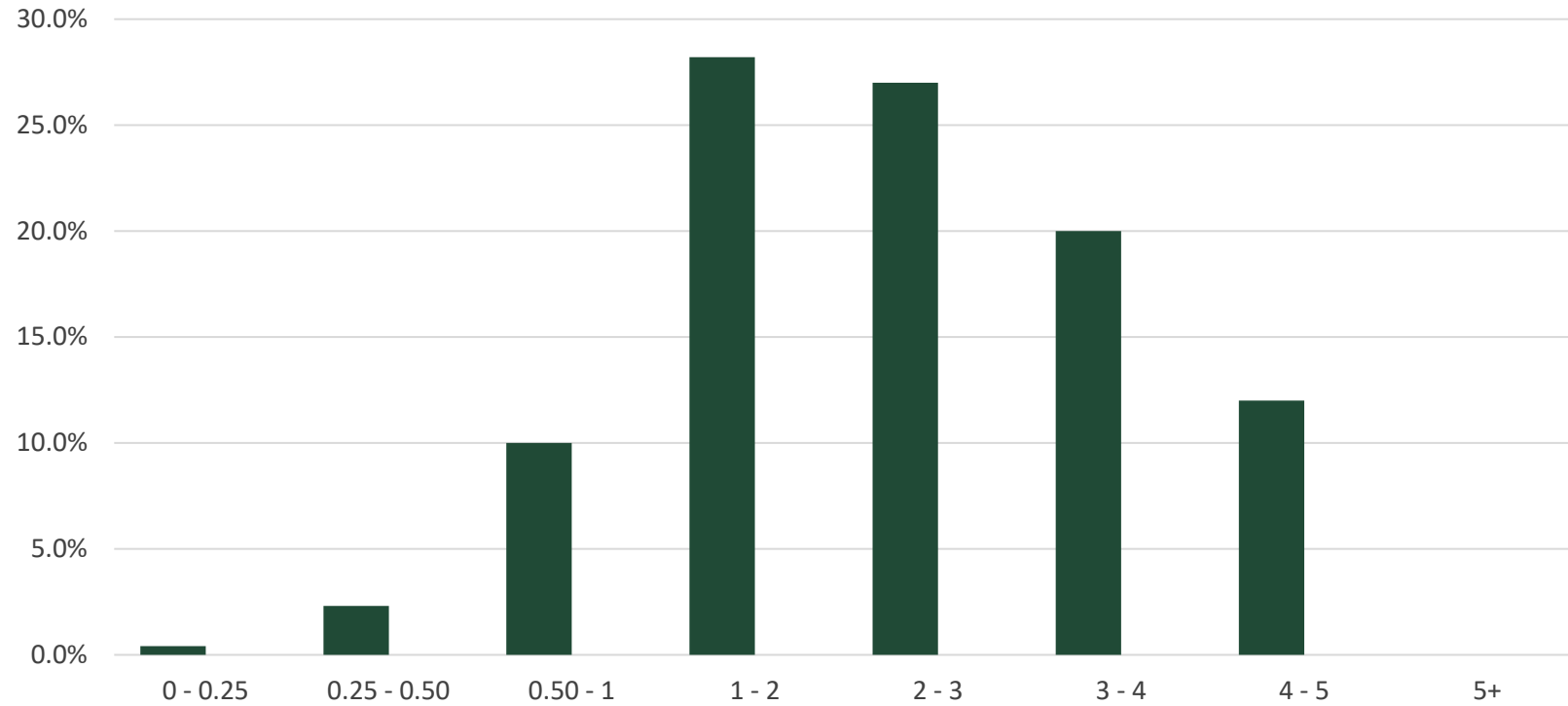
| | AAA | AA | A | <A | NR |
|----------|-------|-------|------|------|------|
| 03/31/23 | 18.2% | 75.8% | 1.0% | 0.0% | 5.0% |
| 12/31/22 | 18.3% | 76.3% | 1.0% | 0.0% | 4.5% |

Source: S&P Ratings

Duration Distribution

As of March 31, 2023

South Metro Fire Rescue Reporting Account



■ South Metro Fire Rescue Reporting Account

| | 0 - 0.25 | 0.25 - 0.50 | 0.50 - 1 | 1 - 2 | 2 - 3 | 3 - 4 | 4 - 5 | 5+ |
|-----------|----------|-------------|----------|-------|-------|-------|-------|------|
| Portfolio | 0.4% | 2.3% | 10.0% | 28.2% | 27.0% | 20.0% | 12.0% | 0.0% |



Section 3 | Consolidated Information

Portfolio Characteristics

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated

| | 03/31/23 Portfolio | 12/31/22 Portfolio |
|-------------------------------|-----------------------|-----------------------|
| Average Maturity (yrs) | 2.20 | 2.25 |
| Modified Duration | 2.09 | 2.13 |
| Average Purchase Yield | 1.87% | 1.69% |
| Average Market Yield | 4.22% | 4.45% |
| Average Quality* | AA+/Aaa | AA+/Aaa |
| Total Market Value | 21,728,306 | 21,370,715 |

* Portfolio is S&P and Moody's respectively.

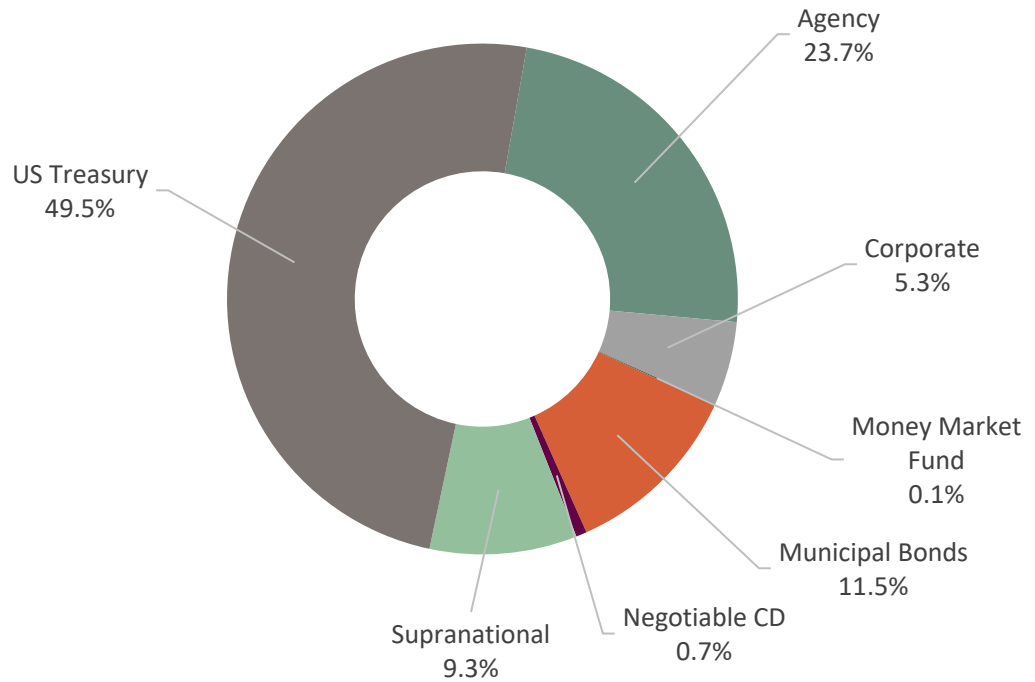
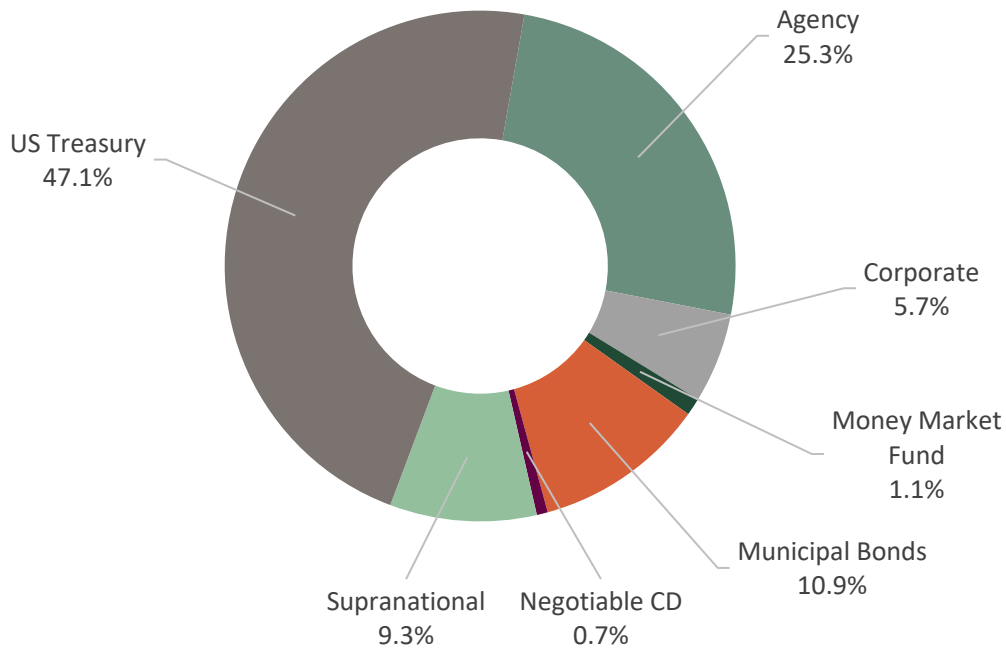
Sector Distribution

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated

March 31, 2023

December 31, 2022





Section 4 | Portfolio Holdings

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District - Account #540

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|------------------------|---|---------------------|-----------------------------|--|----------------------|--|-------------------------------------|--------------------------------|----------------------------|
| Agency | | | | | | | | | |
| 3137EAER6 | FHLMC Note 0.375% Due 05/05/2023 | 390,000.00 | 05/05/2020 0.39% | 389,836.20 389,994.90 | 99.64 4.23% | 388,583.91 593.13 | 4.76% (1,410.99) | Aaa / AA+ AAA | 0.10 0.09 |
| 3133834G3 | FHLB Note 2.125% Due 06/09/2023 | 145,000.00 | 06/11/2019 2.02% | 145,597.40 145,028.27 | 99.46 4.99% | 144,214.10 958.61 | 1.78% (814.17) | Aaa / AA+ NR | 0.19 0.19 |
| 3135G05G4 | FNMA Note 0.250% Due 07/10/2023 | 350,000.00 | 07/30/2020 0.25% | 350,014.00 350,001.30 | 98.85 4.49% | 345,962.05 196.88 | 4.23% (4,039.25) | Aaa / AA+ AAA | 0.28 0.27 |
| 3137EAEV7 | FHLMC Note 0.250% Due 08/24/2023 | 300,000.00 | 08/25/2020 0.29% | 299,640.00 299,952.24 | 98.22 4.81% | 294,670.20 77.08 | 3.61% (5,282.04) | Aaa / AA+ AAA | 0.40 0.39 |
| 3137EAEW5 | FHLMC Note 0.250% Due 09/08/2023 | 265,000.00 | 09/24/2020 0.23% | 265,143.10 265,021.24 | 98.02 4.89% | 259,748.50 42.33 | 3.18% (5,272.74) | Aaa / AA+ AAA | 0.44 0.43 |
| 3137EAEY1 | FHLMC Note 0.125% Due 10/16/2023 | 200,000.00 | 10/15/2020 0.24% | 199,340.00 199,880.66 | 97.54 4.78% | 195,082.00 114.58 | 2.39% (4,798.66) | Aaa / AA+ AAA | 0.55 0.53 |
| 3135G06H1 | FNMA Note 0.250% Due 11/27/2023 | 125,000.00 | 12/01/2020 0.27% | 124,942.50 124,987.34 | 97.11 4.78% | 121,389.75 107.64 | 1.49% (3,597.59) | Aaa / AA+ AAA | 0.66 0.64 |
| 3137EAF2 | FHLMC Note 0.250% Due 12/04/2023 | 400,000.00 | 12/10/2020 0.24% | 400,164.00 400,037.23 | 96.98 4.85% | 387,917.60 325.00 | 4.75% (12,119.63) | Aaa / AA+ AAA | 0.68 0.66 |
| 3133EMNG3 | FFCB Note 0.230% Due 01/19/2024 | 280,000.00 | 02/02/2021 0.21% | 280,201.60 280,054.69 | 96.44 4.83% | 270,018.56 128.80 | 3.30% (10,036.13) | Aaa / AA+ AAA | 0.81 0.78 |
| 3130A1XJ2 | FHLB Note 2.875% Due 06/14/2024 | 475,000.00 | 08/26/2019 1.48% | 505,514.00 482,658.96 | 98.11 4.50% | 466,025.83 4,058.94 | 5.75% (16,633.13) | Aaa / AA+ NR | 1.21 1.16 |
| 3130ATS57 | FHLB Note 4.500% Due 03/10/2028 | 230,000.00 | 03/21/2023 3.99% | 235,191.10 235,162.50 | 103.16 3.79% | 237,277.43 603.75 | 2.91% 2,114.93 | Aaa / AA+ AAA | 4.95 4.40 |
| TOTAL Agency | | 3,160,000.00 | 0.81% | 3,195,583.90 3,172,779.33 | 4.60% | 3,110,889.93 7,206.74 | 38.14% (61,889.40) | Aaa / AA+ AAA | 0.90 0.84 |
| Corporate | | | | | | | | | |
| 037833AZ3 | Apple Inc Note 2.500% Due 02/09/2025 | 200,000.00 | 02/08/2022 1.77% | 204,226.00 202,624.37 | 96.96 4.22% | 193,914.40 722.22 | 2.38% (8,709.97) | Aaa / AA+ NR | 1.87 1.78 |
| 931142EW9 | Wal-Mart Stores Note 3.900% Due 09/09/2025 | 200,000.00 | 12/15/2022 4.28% | 198,076.00 198,275.17 | 99.70 4.03% | 199,393.80 476.67 | 2.44% 1,118.63 | Aa2 / AA AA | 2.45 2.30 |
| TOTAL Corporate | | 400,000.00 | 3.01% | 402,302.00 400,899.54 | 4.12% | 393,308.20 1,198.89 | 4.83% (7,591.34) | Aa1 / AA AA | 2.16 2.04 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District - Account #540

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|--------------------------------|--|-------------------|-----------------------------|--------------------------|----------------------|----------------------------------|-----------------------------|-------------------------------|----------------------------|
| Money Market Fund | | | | | | | | | |
| 61747C566 | Morgan Stanley Liq Govt MSILF Treasury #8354 | 233,585.03 | Various 4.16% | 233,585.03 233,585.03 | 1.00 4.16% | 233,585.03 0.00 | 2.86% 0.00 | Aaa / AAA NR | 0.00 0.00 |
| TOTAL Money Market Fund | | 233,585.03 | 4.16% | 233,585.03 | 4.16% | 233,585.03 0.00 | 2.86% 0.00 | Aaa / AAA NR | 0.00 0.00 |
| US Treasury | | | | | | | | | |
| 9128284U1 | US Treasury Note 2.625% Due 06/30/2023 | 400,000.00 | 04/11/2019 2.31% | 405,109.38 400,298.60 | 99.50 4.59% | 398,012.80 2,639.50 | 4.90% (2,285.80) | Aaa / AA+ AAA | 0.25 0.25 |
| 912828Y61 | US Treasury Note 2.750% Due 07/31/2023 | 400,000.00 | 04/17/2019 2.40% | 405,718.75 400,442.15 | 99.34 4.72% | 397,359.20 1,823.20 | 4.88% (3,082.95) | Aaa / AA+ AAA | 0.33 0.33 |
| 9128285D8 | US Treasury Note 2.875% Due 09/30/2023 | 400,000.00 | 04/15/2019 2.37% | 408,484.38 400,948.50 | 99.13 4.66% | 396,515.60 31.42 | 4.85% (4,432.90) | Aaa / AA+ AAA | 0.50 0.49 |
| 91282CBR1 | US Treasury Note 0.250% Due 03/15/2024 | 155,000.00 | 06/23/2021 0.40% | 154,376.37 154,781.26 | 95.94 4.64% | 148,709.17 17.90 | 1.82% (6,072.09) | Aaa / AA+ AAA | 0.96 0.93 |
| 912828XT2 | US Treasury Note 2.000% Due 05/31/2024 | 200,000.00 | 03/31/2021 0.40% | 210,070.31 203,711.03 | 97.20 4.49% | 194,390.60 1,340.66 | 2.39% (9,320.43) | Aaa / AA+ AAA | 1.17 1.13 |
| 912828YH7 | US Treasury Note 1.500% Due 09/30/2024 | 200,000.00 | 03/31/2021 0.49% | 207,007.81 203,004.91 | 95.95 4.32% | 191,898.40 8.20 | 2.35% (11,106.51) | Aaa / AA+ AAA | 1.50 1.46 |
| 9128284F4 | US Treasury Note 2.625% Due 03/31/2025 | 190,000.00 | 03/02/2022 1.67% | 195,395.70 193,504.32 | 97.30 4.04% | 184,871.52 13.63 | 2.26% (8,632.80) | Aaa / AA+ AAA | 2.00 1.92 |
| 912828XB1 | US Treasury Note 2.125% Due 05/15/2025 | 200,000.00 | 09/29/2021 0.70% | 210,164.06 205,954.00 | 96.13 4.04% | 192,265.60 1,608.43 | 2.37% (13,688.40) | Aaa / AA+ AAA | 2.13 2.03 |
| 912828K74 | US Treasury Note 2.000% Due 08/15/2025 | 185,000.00 | 06/10/2021 0.55% | 196,042.19 191,273.64 | 95.67 3.92% | 176,985.80 459.94 | 2.17% (14,287.84) | Aaa / AA+ AAA | 2.38 2.28 |
| 91282CAZ4 | US Treasury Note 0.375% Due 11/30/2025 | 200,000.00 | 05/26/2021 0.69% | 197,203.13 198,347.00 | 91.22 3.87% | 182,437.60 251.37 | 2.23% (15,909.40) | Aaa / AA+ AAA | 2.67 2.60 |
| 9128286A3 | US Treasury Note 2.625% Due 01/31/2026 | 240,000.00 | 11/29/2022 4.21% | 228,825.00 230,002.33 | 96.73 3.85% | 232,143.84 1,044.20 | 2.85% 2,141.51 | Aaa / AA+ AAA | 2.84 2.69 |
| 9128286L9 | US Treasury Note 2.250% Due 03/31/2026 | 225,000.00 | 05/16/2022 2.82% | 220,350.59 221,399.50 | 95.64 3.80% | 215,182.58 13.83 | 2.63% (6,216.92) | Aaa / AA+ AAA | 3.00 2.86 |
| 912828R36 | US Treasury Note 1.625% Due 05/15/2026 | 200,000.00 | 09/29/2021 0.93% | 206,273.44 204,236.80 | 93.63 3.81% | 187,257.80 1,229.97 | 2.31% (16,979.00) | Aaa / AA+ AAA | 3.13 2.98 |
| 912828YG9 | US Treasury Note 1.625% Due 09/30/2026 | 250,000.00 | 12/28/2021 1.24% | 254,414.06 253,249.52 | 93.07 3.76% | 232,685.50 11.10 | 2.85% (20,564.02) | Aaa / AA+ AAA | 3.50 3.35 |

South Metro Fire Rescue Fire Protection District - Account #540

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---|---|---------------------|-----------------------------|--|----------------------|---|---------------------------------------|--------------------------------|----------------------------|
| 912828U24 | US Treasury Note 2.000% Due 11/15/2026 | 260,000.00 | Various 2.10% | 258,889.06 259,074.21 | 94.05 3.77% | 244,521.94 1,967.96 | 3.02% (14,552.27) | Aaa / AA+ AAA | 3.63 3.42 |
| 91282CEF4 | US Treasury Note 2.500% Due 03/31/2027 | 200,000.00 | 07/25/2022 2.90% | 196,476.56 196,989.92 | 95.51 3.72% | 191,015.60 13.66 | 2.34% (5,974.32) | Aaa / AA+ AAA | 4.00 3.76 |
| 91282CEW7 | US Treasury Note 3.250% Due 06/30/2027 | 245,000.00 | 08/30/2022 3.26% | 244,846.88 244,865.37 | 98.27 3.69% | 240,769.83 2,001.62 | 2.97% (4,095.54) | Aaa / AA+ AAA | 4.25 3.90 |
| 91282CFM8 | US Treasury Note 4.125% Due 09/30/2027 | 400,000.00 | 10/12/2022 4.17% | 399,250.00 399,320.33 | 101.88 3.67% | 407,531.20 45.08 | 4.99% 8,210.87 | Aaa / AA+ AAA | 4.50 4.08 |
| TOTAL US Treasury | | 4,550,000.00 | 2.07% | 4,598,897.67 4,561,403.39 | 4.12% | 4,414,554.58 14,521.67 | 54.18% (146,848.81) | Aaa / AA+ AAA | 2.26 2.13 |
| TOTAL PORTFOLIO | | 8,343,585.03 | 1.70% | 8,430,368.60 8,368,667.29 | 4.30% | 8,152,337.74 22,927.30 | 100.00% (216,329.55) | Aaa / AA+ AAA | 1.67 1.57 |
| TOTAL MARKET VALUE PLUS ACCRUALS | | | | | | 8,175,265.04 | | | |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Reporting Account - Account #10766

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---------------------|--|---------------------|-----------------------------|--|----------------------|--|--------------------------------------|--------------------------------|----------------------------|
| Agency | | | | | | | | | |
| 313383YJ4 | FHLB Note 3.375% Due 09/08/2023 | 235,000.00 | Various 2.79% | 241,015.59 235,562.23 | 99.37 4.83% | 233,528.43 506.72 | 1.73% (2,033.80) | Aaa / AA+ NR | 0.44 0.43 |
| 3135G06H1 | FNMA Note 0.250% Due 11/27/2023 | 140,000.00 | 11/23/2020 0.29% | 139,840.40 139,965.08 | 97.11 4.78% | 135,956.52 120.56 | 1.00% (4,008.56) | Aaa / AA+ AAA | 0.66 0.64 |
| 3130ATVC8 | FHLB Note 4.875% Due 06/14/2024 | 100,000.00 | 01/24/2023 4.68% | 100,248.00 100,216.08 | 100.37 4.55% | 100,368.50 1,950.00 | 0.75% 152.42 | Aaa / AA+ NR | 1.21 1.14 |
| 3130AQF40 | FHLB Note 1.000% Due 12/20/2024 | 100,000.00 | 07/08/2022 3.22% | 94,818.00 96,349.97 | 94.61 4.28% | 94,609.60 280.56 | 0.70% (1,740.37) | Aaa / AA+ AAA | 1.73 1.67 |
| 3135G0X24 | FNMA Note 1.625% Due 01/07/2025 | 115,000.00 | 01/10/2020 1.69% | 114,633.15 114,869.87 | 95.59 4.24% | 109,932.41 436.04 | 0.81% (4,937.46) | Aaa / AA+ AAA | 1.78 1.71 |
| 3137EAEP0 | FHLMC Note 1.500% Due 02/12/2025 | 215,000.00 | 05/15/2020 0.49% | 225,160.90 219,011.50 | 95.19 4.21% | 204,657.86 438.96 | 1.51% (14,353.64) | Aaa / AA+ AAA | 1.87 1.80 |
| 3133ENPG9 | FFCB Note 1.750% Due 02/14/2025 | 95,000.00 | 02/10/2022 1.84% | 94,746.35 94,841.32 | 95.71 4.16% | 90,922.41 217.05 | 0.67% (3,918.91) | Aaa / AA+ AAA | 1.88 1.81 |
| 3133ELZM9 | FFCB Note 0.500% Due 05/14/2025 | 225,000.00 | 05/15/2020 0.54% | 224,590.50 224,825.95 | 92.74 4.11% | 208,658.25 428.13 | 1.54% (16,167.70) | Aaa / AA+ AAA | 2.12 2.06 |
| 3135G05X7 | FNMA Note 0.375% Due 08/25/2025 | 225,000.00 | 08/25/2020 0.47% | 223,947.00 224,493.71 | 91.55 4.11% | 205,995.38 84.38 | 1.52% (18,498.33) | Aaa / AA+ AAA | 2.41 2.34 |
| 3130AK5E2 | FHLB Note 0.375% Due 09/04/2025 | 35,000.00 | 09/10/2020 0.44% | 34,895.00 34,948.80 | 91.87 3.92% | 32,153.77 9.84 | 0.24% (2,795.03) | Aaa / AA+ AAA | 2.43 2.37 |
| 3137EAEX3 | FHLMC Note 0.375% Due 09/23/2025 | 220,000.00 | 09/23/2020 0.44% | 219,337.80 219,671.08 | 91.36 4.08% | 200,993.10 18.33 | 1.48% (18,677.98) | Aaa / AA+ AAA | 2.48 2.42 |
| 3134GWZV1 | FHLMC Callable Note Qtrly 1/22/2021 0.650% Due 10/22/2025 | 140,000.00 | 12/06/2021 1.25% | 136,850.00 137,918.55 | 91.81 4.05% | 128,528.68 401.92 | 0.95% (9,389.87) | Aaa / NR AAA | 2.56 2.48 |
| 3135G06G3 | FNMA Note 0.500% Due 11/07/2025 | 305,000.00 | Various 0.55% | 304,262.85 304,612.38 | 91.49 3.98% | 279,047.25 610.00 | 2.06% (25,565.13) | Aaa / AA+ AAA | 2.61 2.53 |
| 3130ANED8 | FHLB Callable Note Mthly 8/27/2021 1.000% Due 07/27/2026 | 100,000.00 | 08/11/2022 3.30% | 91,552.00 92,893.60 | 90.27 4.17% | 90,266.80 177.78 | 0.67% (2,626.80) | Aaa / AA+ NR | 3.33 3.20 |
| 3130ANMHO | FHLB Callable Note Mnthly 9/20/2021 1.100% Due 08/20/2026 | 130,000.00 | 07/19/2022 3.44% | 118,519.70 120,481.82 | 90.73 4.06% | 117,954.85 162.86 | 0.87% (2,526.97) | Aaa / AA+ NR | 3.39 3.26 |
| 3130ATS57 | FHLB Note 4.500% Due 03/10/2028 | 125,000.00 | 03/21/2023 3.98% | 127,927.81 127,913.28 | 103.16 3.79% | 128,955.13 328.13 | 0.95% 1,041.85 | Aaa / AA+ AAA | 4.95 4.40 |
| TOTAL Agency | | 2,505,000.00 | 1.55% | 2,492,345.05 2,488,575.22 | 4.22% | 2,362,528.94 6,171.26 | 17.48% (126,046.28) | Aaa / AA+ AAA | 2.17 2.08 |

South Metro Fire Rescue Reporting Account - Account #10766

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|------------------------|---|-------------------|-----------------------------|--|----------------------|--------------------------------------|------------------------------------|--------------------------------|----------------------------|
| Corporate | | | | | | | | | |
| 19416QEG1 | Colgate-Palmolive Company Note 3.250% Due 03/15/2024 | 140,000.00 | 03/16/2022 2.11% | 143,096.80 141,484.59 | 98.55 4.82% | 137,971.40 202.22 | 1.02% (3,513.19) | Aa3 / AA- NR | 0.96 0.93 |
| 21688AAS1 | Cooperat Rabobank UA/NY Note 1.375% Due 01/10/2025 | 140,000.00 | 01/19/2022 1.65% | 138,884.20 139,329.70 | 93.94 4.98% | 131,514.32 433.13 | 0.97% (7,815.38) | Aa2 / A+ AA- | 1.78 1.71 |
| 037833AZ3 | Apple Inc Note 2.500% Due 02/09/2025 | 140,000.00 | 03/08/2022 2.15% | 141,376.20 140,877.05 | 96.96 4.22% | 135,740.08 505.56 | 1.01% (5,136.97) | Aaa / AA+ NR | 1.87 1.78 |
| 66989HAP3 | Novartis Capital Corp Callable Note Cont 1/14/2025 1.750% Due 02/14/2025 | 175,000.00 | 02/15/2022 2.05% | 173,493.25 174,055.70 | 95.37 4.36% | 166,896.28 399.83 | 1.23% (7,159.42) | A1 / AA- AA- | 1.88 1.80 |
| 931142EW9 | Wal-Mart Stores Note 3.900% Due 09/09/2025 | 45,000.00 | 09/06/2022 3.92% | 44,968.50 44,974.36 | 99.70 4.03% | 44,863.61 107.25 | 0.33% (110.75) | Aa2 / AA AA | 2.45 2.30 |
| 023135CN4 | Amazon.com Inc Note 4.600% Due 12/01/2025 | 125,000.00 | 12/05/2022 4.48% | 125,423.75 125,379.04 | 100.82 4.27% | 126,019.75 1,916.67 | 0.94% 640.71 | A1 / AA AA- | 2.67 2.45 |
| 742718FY0 | Procter & Gamble Co Note 4.100% Due 01/26/2026 | 90,000.00 | 01/23/2023 4.12% | 89,939.70 89,943.28 | 100.76 3.81% | 90,687.96 666.25 | 0.67% 744.68 | Aa3 / AA- NR | 2.83 2.62 |
| TOTAL Corporate | | 855,000.00 | 2.68% | 857,182.40 856,043.72 | 4.42% | 833,693.40 4,230.91 | 6.18% (22,350.32) | Aa3 / AA- AA- | 1.97 1.86 |
| Municipal Bonds | | | | | | | | | |
| 97705MNL5 | State of Wisconsin TE-GO 1.757% Due 05/01/2023 | 60,000.00 | 10/30/2019 1.76% | 60,000.00 60,000.00 | 99.77 4.54% | 59,859.48 439.25 | 0.44% (140.52) | Aa1 / AA+ NR | 0.08 0.08 |
| 605581MC8 | Mississippi State TE-GO 1.850% Due 10/01/2023 | 80,000.00 | 10/23/2019 1.85% | 80,000.00 80,000.00 | 98.49 4.95% | 78,788.56 740.00 | 0.59% (1,211.44) | Aa2 / AA AA | 0.50 0.48 |
| 4423315T7 | City of Houston TX TE-GO 1.950% Due 03/01/2024 | 185,000.00 | 09/10/2019 1.95% | 185,000.00 185,000.00 | 97.27 5.04% | 179,943.03 300.63 | 1.33% (5,056.97) | Aa3 / AA NR | 0.92 0.89 |
| 64985TAY7 | New York ST Urban Dev Tax Rev TE-REV 2.020% Due 03/15/2024 | 150,000.00 | 10/30/2019 2.02% | 150,000.00 150,000.00 | 97.32 4.93% | 145,973.55 134.67 | 1.08% (4,026.45) | Aa1 / NR AA+ | 0.96 0.93 |
| 650036AS5 | NEW YORK ST URBAN DEV CORP REV TE-REV 0.965% Due 03/15/2024 | 90,000.00 | 06/18/2020 0.97% | 90,000.00 90,000.00 | 96.41 4.85% | 86,772.24 38.60 | 0.64% (3,227.76) | Aa1 / NR AA+ | 0.96 0.93 |
| 040654XU4 | Arizona State Transprt Rev TE-REV 1.958% Due 07/01/2024 | 190,000.00 | 02/12/2020 1.96% | 190,000.00 190,000.00 | 96.82 4.60% | 183,961.80 930.05 | 1.36% (6,038.20) | Aa1 / AA+ NR | 1.25 1.21 |
| 438687KT1 | Honolulu City & Cnty HI TE-GO 1.832% Due 08/01/2024 | 115,000.00 | 08/21/2019 1.83% | 115,000.00 115,000.00 | 96.46 4.60% | 110,925.78 351.13 | 0.82% (4,074.22) | Aa2 / NR AA+ | 1.34 1.29 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Reporting Account - Account #10766

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|-----------|---|-----------------|-----------------------------|--------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| 797272QP9 | San Diego Cmnty College Dist TE-GO 2.046% Due 08/01/2024 | 45,000.00 | 10/16/2019 2.05% | 45,000.00 45,000.00 | 96.59 4.71% | 43,466.58 153.45 | 0.32% (1,533.42) | Aaa / AAA NR | 1.34 1.29 |
| 7417017G5 | PRINCE GEORGES CNTY MD TE-GO 0.844% Due 09/15/2024 | 100,000.00 | 06/10/2020 0.84% | 100,000.00 100,000.00 | 94.86 4.53% | 94,861.10 37.51 | 0.70% (5,138.90) | Aaa / AAA AAA | 1.46 1.42 |
| 64966QEG1 | New York NY TE-GO 1.790% Due 10/01/2024 | 160,000.00 | 10/22/2019 1.79% | 160,000.00 160,000.00 | 95.72 4.78% | 153,147.68 1,432.00 | 1.14% (6,852.32) | Aa2 / AA AA | 1.51 1.44 |
| 23542JQN8 | DALLAS TX WTRWKS & SWR SYS REV TXBL-REV 0.857% Due 10/01/2024 | 40,000.00 | 07/07/2020 0.86% | 40,000.00 40,000.00 | 94.70 4.55% | 37,881.60 171.40 | 0.28% (2,118.40) | NR / AAA AA | 1.51 1.45 |
| 882830AT9 | TEXAS ST TRANSPRTN COMMISSION STE-GO 0.617% Due 10/01/2024 | 135,000.00 | 08/04/2020 0.62% | 135,000.00 135,000.00 | 94.25 4.63% | 127,240.34 416.48 | 0.94% (7,759.66) | Aaa / NR AAA | 1.51 1.46 |
| 605581M27 | Mississippi State TE-GO 0.565% Due 11/01/2024 | 20,000.00 | 07/24/2020 0.57% | 20,000.00 20,000.00 | 93.78 4.69% | 18,755.06 47.08 | 0.14% (1,244.94) | Aa2 / AA AA | 1.59 1.54 |
| 68607DTV7 | Oregon St Dept Transprt Rev TE-REV 2.056% Due 11/15/2024 | 80,000.00 | 11/20/2019 2.06% | 80,000.00 80,000.00 | 96.35 4.41% | 77,083.20 621.37 | 0.57% (2,916.80) | Aa1 / AAA AA+ | 1.63 1.56 |
| 679111ZS6 | OKLAHOMA ST TURNPIKE AUTH STE-GO 0.904% Due 01/01/2025 | 70,000.00 | 10/16/2020 0.90% | 70,000.00 70,000.00 | 93.82 4.62% | 65,675.05 158.20 | 0.49% (4,324.95) | Aa3 / AA- AA- | 1.76 1.70 |
| 650036DT0 | NEW YORK ST URBAN DEV CORP REV STE-REV 0.870% Due 03/15/2025 | 80,000.00 | 12/16/2020 0.87% | 80,000.00 80,000.00 | 93.51 4.37% | 74,809.28 30.93 | 0.55% (5,190.72) | NR / NR AA+ | 1.96 1.90 |
| 91412HJL8 | University of California STE-REV 0.670% Due 05/15/2025 | 130,000.00 | 02/24/2021 0.67% | 130,000.00 130,000.00 | 92.77 4.27% | 120,595.15 329.04 | 0.89% (9,404.85) | Aa2 / AA AA | 2.13 2.06 |
| 977123X78 | WISCONSIN ST TRANSPRTN REVENUE TXBL-REV 0.774% Due 07/01/2025 | 150,000.00 | 07/29/2020 0.77% | 150,000.00 150,000.00 | 92.38 4.36% | 138,575.40 290.25 | 1.02% (11,424.60) | NR / AAA AA+ | 2.25 2.18 |
| 341271AD6 | Florida State Brd of Admin Fin ST TE-REV 1.258% Due 07/01/2025 | 285,000.00 | 09/16/2020 1.19% | 285,888.30 285,417.49 | 92.98 4.58% | 264,996.99 896.33 | 1.96% (20,420.50) | Aa3 / AA AA | 2.25 2.17 |
| 60412AVJ9 | Minnesota State TXBL GO 0.630% Due 08/01/2025 | 55,000.00 | 08/11/2020 0.63% | 55,000.00 55,000.00 | 92.44 4.06% | 50,841.51 57.75 | 0.38% (4,158.49) | Aaa / AAA AAA | 2.34 2.27 |
| 799408Z85 | San Ramon Valley Calif Uni Sch STE-GO 0.740% Due 08/01/2025 | 70,000.00 | 10/02/2020 0.74% | 70,000.00 70,000.00 | 92.37 4.21% | 64,656.69 86.33 | 0.48% (5,343.31) | Aa1 / AA+ NR | 2.34 2.27 |
| 54438CYK2 | Los Angeles Cmnty College Dist STE-GO 0.773% Due 08/01/2025 | 75,000.00 | 10/30/2020 0.77% | 75,000.00 75,000.00 | 92.13 4.36% | 69,094.65 96.63 | 0.51% (5,905.35) | Aaa / AA+ NR | 2.34 2.26 |
| 64966QC81 | New York NY TE-GO 3.732% Due 05/01/2026 | 80,000.00 | 05/19/2022 3.73% | 80,000.00 80,000.00 | 97.98 4.44% | 78,381.12 1,244.00 | 0.59% (1,618.88) | Aa2 / AA AA | 3.09 2.83 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Reporting Account - Account #10766

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|------------------------------|--|---------------------|-----------------------------|--|----------------------|--|--------------------------------------|--------------------------------|----------------------------|
| 64990FY40 | NY State Dorm Auth Tax Rev TE-REV 2.888% Due 03/15/2027 | 40,000.00 | 03/16/2022 2.89% | 40,000.00 40,000.00 | 94.98 4.28% | 37,991.44 51.34 | 0.28% (2,008.56) | NR / AA+ AA+ | 3.96 3.68 |
| TOTAL Municipal Bonds | | 2,485,000.00 | 1.44% | 2,485,888.30 2,485,417.49 | 4.60% | 2,364,277.28 9,054.42 | 17.51% (121,140.21) | Aa2 / AA+ AA+ | 1.65 1.58 |
| Negotiable CD | | | | | | | | | |
| 65558UYF3 | Nordea Bank APB New York Yankee CD 5.530% Due 11/03/2025 | 140,000.00 | 11/03/2022 5.53% | 140,000.00 140,000.00 | 101.46 4.92% | 142,046.24 3,182.82 | 1.07% 2,046.24 | Aa3 / AA- NR | 2.60 2.34 |
| TOTAL Negotiable CD | | 140,000.00 | 5.53% | 140,000.00 | 4.92% | 142,046.24 3,182.82 | 1.07% 2,046.24 | Aa3 / AA- NR | 2.60 2.34 |
| Supranational | | | | | | | | | |
| 045167FK4 | Asian Development Bank Note 1.625% Due 03/15/2024 | 130,000.00 | 03/08/2022 1.69% | 129,827.10 129,917.45 | 97.20 4.65% | 126,361.95 93.89 | 0.93% (3,555.50) | Aaa / AAA AAA | 0.96 0.93 |
| 045167FE8 | Asian Development Bank Note 0.375% Due 06/11/2024 | 270,000.00 | 06/02/2021 0.40% | 269,838.00 269,935.52 | 95.27 4.49% | 257,221.17 309.38 | 1.90% (12,714.35) | Aaa / AAA AAA | 1.20 1.17 |
| 045167FG3 | Asian Development Bank Note 0.625% Due 10/08/2024 | 90,000.00 | 09/28/2021 0.64% | 89,951.40 89,975.39 | 94.58 4.35% | 85,121.10 270.31 | 0.63% (4,854.29) | Aaa / AAA AAA | 1.53 1.48 |
| 045167EQ2 | Asian Development Bank Note 1.500% Due 10/18/2024 | 140,000.00 | 09/16/2021 0.52% | 144,166.40 142,098.03 | 95.80 4.33% | 134,123.08 950.83 | 1.00% (7,974.95) | Aaa / AAA AAA | 1.55 1.49 |
| 4581X0DK1 | Inter-American Dev Bank Note 1.750% Due 03/14/2025 | 160,000.00 | 02/19/2021 0.47% | 168,208.00 163,954.26 | 95.55 4.15% | 152,876.80 132.22 | 1.13% (11,077.46) | Aaa / AAA AAA | 1.96 1.89 |
| 045167FM0 | Asian Development Bank Note 2.875% Due 05/06/2025 | 130,000.00 | 04/20/2022 2.92% | 129,846.60 129,893.66 | 97.51 4.13% | 126,763.65 1,505.38 | 0.95% (3,130.01) | Aaa / AAA AAA | 2.10 1.99 |
| 045167FU2 | Asian Development Bank Note 4.250% Due 01/09/2026 | 115,000.00 | 01/05/2023 4.35% | 114,678.00 114,701.27 | 100.80 3.94% | 115,916.21 1,072.53 | 0.86% 1,214.94 | Aaa / AAA AAA | 2.78 2.57 |
| 045167E22 | Asian Development Bank Note 0.500% Due 02/04/2026 | 275,000.00 | 01/29/2021 0.58% | 273,858.75 274,350.00 | 90.91 3.91% | 249,993.97 217.71 | 1.85% (24,356.03) | Aaa / AAA AAA | 2.85 2.77 |
| 045167FC2 | ASIAN DEVELOPMENT BANK Note 1.000% Due 04/14/2026 | 110,000.00 | 04/07/2021 1.00% | 110,000.00 110,000.00 | 91.74 3.91% | 100,915.76 510.28 | 0.75% (9,084.24) | Aaa / AAA AAA | 3.04 2.92 |
| 4581X0DV7 | Inter-American Dev Bank Note 0.875% Due 04/20/2026 | 140,000.00 | 04/13/2021 0.97% | 139,358.80 139,608.47 | 91.35 3.91% | 127,888.32 547.85 | 0.95% (11,720.15) | Aaa / AAA AAA | 3.06 2.95 |
| 00828EEF2 | African Development Bank Note 0.875% Due 07/22/2026 | 270,000.00 | Various 1.86% | 259,715.90 261,453.26 | 90.37 4.01% | 243,993.06 452.81 | 1.80% (17,460.20) | Aaa / AAA AAA | 3.31 3.20 |
| 459058KJ1 | Intl. Bank Recon & Development Note 3.125% Due 06/15/2027 | 140,000.00 | 07/12/2022 3.14% | 139,927.20 139,937.60 | 97.67 3.73% | 136,738.00 1,288.19 | 1.02% (3,199.60) | Aaa / AAA AAA | 4.21 3.86 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Reporting Account - Account #10766

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|----------------------------|--|---------------------|-----------------------------|--|----------------------|---|--------------------------------------|--------------------------------|----------------------------|
| 00828EEO | African Development Bank Note 4.375% Due 11/03/2027 | 150,000.00 | 11/03/2022 4.46% | 149,448.00 149,493.04 | 102.43 3.79% | 153,640.50 2,697.92 | 1.15% 4,147.46 | Aaa / AAA AAA | 4.60 4.06 |
| TOTAL Supranational | | 2,120,000.00 | 1.61% | 2,118,824.15 2,115,317.95 | 4.10% | 2,011,553.57 10,049.30 | 14.92% (103,764.38) | Aaa / AAA AAA | 2.57 2.43 |
| US Treasury | | | | | | | | | |
| 91282CDV0 | US Treasury Note 0.875% Due 01/31/2024 | 20,000.00 | 08/11/2022 3.24% | 19,331.25 19,618.04 | 96.84 4.77% | 19,367.96 29.01 | 0.14% (250.08) | Aaa / AA+ AAA | 0.84 0.82 |
| 912828B66 | US Treasury Note 2.750% Due 02/15/2024 | 135,000.00 | 02/27/2019 2.46% | 136,803.51 135,318.15 | 98.32 4.72% | 132,737.67 461.50 | 0.98% (2,580.48) | Aaa / AA+ AAA | 0.88 0.85 |
| 9128286G0 | US Treasury Note 2.375% Due 02/29/2024 | 400,000.00 | Various 1.81% | 404,546.87 402,038.73 | 97.91 4.73% | 391,640.80 826.08 | 2.90% (10,397.93) | Aaa / AA+ AAA | 0.92 0.89 |
| 912828X70 | US Treasury Note 2.000% Due 04/30/2024 | 165,000.00 | 06/05/2019 1.90% | 165,741.21 165,163.47 | 97.25 4.63% | 160,468.94 1,385.64 | 1.19% (4,694.53) | Aaa / AA+ AAA | 1.08 1.04 |
| 91282CER8 | US Treasury Note 2.500% Due 05/31/2024 | 200,000.00 | 06/02/2022 2.65% | 199,421.88 199,660.30 | 97.76 4.49% | 195,515.60 1,675.82 | 1.45% (4,144.70) | Aaa / AA+ AAA | 1.17 1.12 |
| 912828D56 | US Treasury Note 2.375% Due 08/15/2024 | 275,000.00 | Various 1.49% | 286,282.23 278,219.90 | 97.34 4.39% | 267,673.73 811.90 | 1.98% (10,546.17) | Aaa / AA+ AAA | 1.38 1.33 |
| 912828YH7 | US Treasury Note 1.500% Due 09/30/2024 | 215,000.00 | 01/04/2021 0.23% | 225,153.71 219,082.34 | 95.95 4.32% | 206,290.78 8.81 | 1.52% (12,791.56) | Aaa / AA+ AAA | 1.50 1.46 |
| 912828YM6 | US Treasury Note 1.500% Due 10/31/2024 | 150,000.00 | 02/04/2021 0.28% | 156,796.88 152,885.19 | 95.80 4.27% | 143,695.35 944.75 | 1.07% (9,189.84) | Aaa / AA+ AAA | 1.59 1.53 |
| 9128283J7 | US Treasury Note 2.125% Due 11/30/2024 | 50,000.00 | 01/06/2020 1.66% | 51,083.99 50,368.80 | 96.64 4.23% | 48,322.25 356.11 | 0.36% (2,046.55) | Aaa / AA+ AAA | 1.67 1.60 |
| 91282CAB7 | US Treasury Note 0.250% Due 07/31/2025 | 125,000.00 | 01/13/2021 0.43% | 124,008.79 124,490.95 | 91.83 3.94% | 114,790.00 51.80 | 0.85% (9,700.95) | Aaa / AA+ AAA | 2.34 2.29 |
| 912828K74 | US Treasury Note 2.000% Due 08/15/2025 | 100,000.00 | 11/04/2022 4.46% | 93,644.53 94,571.24 | 95.67 3.92% | 95,668.00 248.62 | 0.71% 1,096.76 | Aaa / AA+ AAA | 2.38 2.28 |
| 91282CBH3 | US Treasury Note 0.375% Due 01/31/2026 | 405,000.00 | Various 0.82% | 397,337.50 399,974.54 | 90.78 3.84% | 367,648.07 251.72 | 2.71% (32,326.47) | Aaa / AA+ AAA | 2.84 2.77 |
| 91282CBQ3 | US Treasury Note 0.500% Due 02/28/2026 | 250,000.00 | 04/01/2021 0.88% | 245,507.81 247,329.78 | 90.89 3.83% | 227,216.75 108.70 | 1.68% (20,113.03) | Aaa / AA+ AAA | 2.92 2.84 |
| 91282CCF6 | US Treasury Note 0.750% Due 05/31/2026 | 275,000.00 | 06/02/2021 0.79% | 274,419.92 274,631.96 | 90.96 3.81% | 250,142.48 691.28 | 1.85% (24,489.48) | Aaa / AA+ AAA | 3.17 3.07 |
| 91282CCP4 | US Treasury Note 0.625% Due 07/31/2026 | 300,000.00 | 01/03/2022 1.32% | 290,742.19 293,245.35 | 90.20 3.78% | 270,609.30 310.77 | 2.00% (22,636.05) | Aaa / AA+ AAA | 3.34 3.24 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Reporting Account - Account #10766

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---|---|----------------------|-----------------------------|--|----------------------|--|---------------------------------------|--------------------------------|----------------------------|
| 91282CDK4 | US Treasury Note 1.250% Due 11/30/2026 | 190,000.00 | 12/01/2021 1.19% | 190,541.80 190,397.95 | 91.48 3.76% | 173,805.54 796.02 | 1.29% (16,592.41) | Aaa / AA+ AAA | 3.67 3.51 |
| 91282CDQ1 | US Treasury Note 1.250% Due 12/31/2026 | 360,000.00 | Various 1.70% | 352,430.86 354,180.55 | 91.34 3.74% | 328,837.68 1,131.22 | 2.43% (25,342.87) | Aaa / AA+ AAA | 3.76 3.59 |
| 912828V98 | US Treasury Note 2.250% Due 02/15/2027 | 890,000.00 | Various 3.27% | 852,199.23 857,462.17 | 94.74 3.72% | 843,170.87 2,489.29 | 6.24% (14,291.30) | Aaa / AA+ AAA | 3.88 3.65 |
| 912828X88 | US Treasury Note 2.375% Due 05/15/2027 | 220,000.00 | Various 3.60% | 208,976.76 209,815.57 | 94.98 3.70% | 208,957.11 1,977.42 | 1.56% (858.46) | Aaa / AA+ AAA | 4.13 3.84 |
| 91282CFB2 | US Treasury Note 2.750% Due 07/31/2027 | 305,000.00 | Various 4.02% | 288,849.21 289,803.84 | 96.30 3.68% | 293,729.34 1,390.19 | 2.18% 3,925.50 | Aaa / AA+ AAA | 4.34 4.02 |
| 9128282R0 | US Treasury Note 2.250% Due 08/15/2027 | 430,000.00 | Various 4.02% | 397,376.56 399,915.38 | 94.33 3.66% | 405,627.60 1,202.69 | 3.00% 5,712.22 | Aaa / AA+ AAA | 4.38 4.10 |
| 91282CAU5 | US Treasury Note 0.500% Due 10/31/2027 | 245,000.00 | 01/03/2023 3.97% | 208,039.45 209,845.48 | 86.77 3.66% | 212,594.83 514.36 | 1.57% 2,749.35 | Aaa / AA+ AAA | 4.59 4.44 |
| 9128283F5 | US Treasury Note 2.250% Due 11/15/2027 | 250,000.00 | Various 3.75% | 233,677.74 234,196.34 | 94.06 3.66% | 235,156.25 2,128.80 | 1.75% 959.91 | Aaa / AA+ AAA | 4.63 4.29 |
| 9128283W8 | US Treasury Note 2.750% Due 02/15/2028 | 200,000.00 | 03/01/2023 4.25% | 186,757.81 186,969.98 | 96.05 3.64% | 192,109.40 683.70 | 1.42% 5,139.42 | Aaa / AA+ AAA | 4.88 4.49 |
| TOTAL US Treasury | | 6,155,000.00 | 2.31% | 5,989,671.69 5,989,186.00 | 3.95% | 5,785,776.30 20,476.20 | 42.84% (203,409.70) | Aaa / AA+ AAA | 3.08 2.93 |
| TOTAL PORTFOLIO | | 14,260,000.00 | 1.97% | 14,083,911.59 14,074,540.38 | 4.17% | 13,499,875.73 53,164.91 | 100.00% (574,664.65) | Aaa / AA+ AAA | 2.52 2.40 |
| TOTAL MARKET VALUE PLUS ACCRUALS | | | | | | 13,553,040.64 | | | |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---------------|-------------------------------------|-----------------|-----------------------------|--------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| Agency | | | | | | | | | |
| 3137EAER6 | FHLMC Note 0.375% Due 05/05/2023 | 390,000.00 | 05/05/2020 0.39% | 389,836.20 389,994.90 | 99.64 4.23% | 388,583.91 593.13 | 1.79% (1,410.99) | Aaa / AA+ AAA | 0.10 0.09 |
| 3133834G3 | FHLB Note 2.125% Due 06/09/2023 | 145,000.00 | 06/11/2019 2.02% | 145,597.40 145,028.27 | 99.46 4.99% | 144,214.10 958.61 | 0.67% (814.17) | Aaa / AA+ NR | 0.19 0.19 |
| 3135G05G4 | FNMA Note 0.250% Due 07/10/2023 | 350,000.00 | 07/30/2020 0.25% | 350,014.00 350,001.30 | 98.85 4.49% | 345,962.05 196.88 | 1.59% (4,039.25) | Aaa / AA+ AAA | 0.28 0.27 |
| 3137EAEV7 | FHLMC Note 0.250% Due 08/24/2023 | 300,000.00 | 08/25/2020 0.29% | 299,640.00 299,952.24 | 98.22 4.81% | 294,670.20 77.08 | 1.36% (5,282.04) | Aaa / AA+ AAA | 0.40 0.39 |
| 313383YJ4 | FHLB Note 3.375% Due 09/08/2023 | 235,000.00 | Various 2.79% | 241,015.59 235,562.23 | 99.37 4.83% | 233,528.43 506.72 | 1.08% (2,033.80) | Aaa / AA+ NR | 0.44 0.43 |
| 3137EAEW5 | FHLMC Note 0.250% Due 09/08/2023 | 265,000.00 | 09/24/2020 0.23% | 265,143.10 265,021.24 | 98.02 4.89% | 259,748.50 42.33 | 1.20% (5,272.74) | Aaa / AA+ AAA | 0.44 0.43 |
| 3137EAEY1 | FHLMC Note 0.125% Due 10/16/2023 | 200,000.00 | 10/15/2020 0.24% | 199,340.00 199,880.66 | 97.54 4.78% | 195,082.00 114.58 | 0.90% (4,798.66) | Aaa / AA+ AAA | 0.55 0.53 |
| 3135G06H1 | FNMA Note 0.250% Due 11/27/2023 | 140,000.00 | 11/23/2020 0.29% | 139,840.40 139,965.08 | 97.11 4.78% | 135,956.52 120.56 | 0.63% (4,008.56) | Aaa / AA+ AAA | 0.66 0.64 |
| 3135G06H1 | FNMA Note 0.250% Due 11/27/2023 | 125,000.00 | 12/01/2020 0.27% | 124,942.50 124,987.34 | 97.11 4.78% | 121,389.75 107.64 | 0.56% (3,597.59) | Aaa / AA+ AAA | 0.66 0.64 |
| 3137EAFA2 | FHLMC Note 0.250% Due 12/04/2023 | 400,000.00 | 12/10/2020 0.24% | 400,164.00 400,037.23 | 96.98 4.85% | 387,917.60 325.00 | 1.79% (12,119.63) | Aaa / AA+ AAA | 0.68 0.66 |
| 3133EMNG3 | FFCB Note 0.230% Due 01/19/2024 | 280,000.00 | 02/02/2021 0.21% | 280,201.60 280,054.69 | 96.44 4.83% | 270,018.56 128.80 | 1.24% (10,036.13) | Aaa / AA+ AAA | 0.81 0.78 |
| 3130A1XJ2 | FHLB Note 2.875% Due 06/14/2024 | 475,000.00 | 08/26/2019 1.48% | 505,514.00 482,658.96 | 98.11 4.50% | 466,025.83 4,058.94 | 2.16% (16,633.13) | Aaa / AA+ NR | 1.21 1.16 |
| 3130ATVC8 | FHLB Note 4.875% Due 06/14/2024 | 100,000.00 | 01/24/2023 4.68% | 100,248.00 100,216.08 | 100.37 4.55% | 100,368.50 1,950.00 | 0.47% 152.42 | Aaa / AA+ NR | 1.21 1.14 |
| 3130AQF40 | FHLB Note 1.000% Due 12/20/2024 | 100,000.00 | 07/08/2022 3.22% | 94,818.00 96,349.97 | 94.61 4.28% | 94,609.60 280.56 | 0.44% (1,740.37) | Aaa / AA+ AAA | 1.73 1.67 |
| 3135G0X24 | FNMA Note 1.625% Due 01/07/2025 | 115,000.00 | 01/10/2020 1.69% | 114,633.15 114,869.87 | 95.59 4.24% | 109,932.41 436.04 | 0.51% (4,937.46) | Aaa / AA+ AAA | 1.78 1.71 |
| 3137EAEPO | FHLMC Note 1.500% Due 02/12/2025 | 215,000.00 | 05/15/2020 0.49% | 225,160.90 219,011.50 | 95.19 4.21% | 204,657.86 438.96 | 0.94% (14,353.64) | Aaa / AA+ AAA | 1.87 1.80 |
| 3133ENPG9 | FFCB Note 1.750% Due 02/14/2025 | 95,000.00 | 02/10/2022 1.84% | 94,746.35 94,841.32 | 95.71 4.16% | 90,922.41 217.05 | 0.42% (3,918.91) | Aaa / AA+ AAA | 1.88 1.81 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---------------------|---|---------------------|-----------------------------|--|----------------------|---|--------------------------------------|--------------------------------|----------------------------|
| 3133ELZM9 | FFCB Note 0.500% Due 05/14/2025 | 225,000.00 | 05/15/2020 0.54% | 224,590.50 224,825.95 | 92.74 4.11% | 208,658.25 428.13 | 0.96% (16,167.70) | Aaa / AA+ AAA | 2.12 2.06 |
| 3135G05X7 | FNMA Note 0.375% Due 08/25/2025 | 225,000.00 | 08/25/2020 0.47% | 223,947.00 224,493.71 | 91.55 4.11% | 205,995.38 84.38 | 0.95% (18,498.33) | Aaa / AA+ AAA | 2.41 2.34 |
| 3130AK5E2 | FHLB Note 0.375% Due 09/04/2025 | 35,000.00 | 09/10/2020 0.44% | 34,895.00 34,948.80 | 91.87 3.92% | 32,153.77 9.84 | 0.15% (2,795.03) | Aaa / AA+ AAA | 2.43 2.37 |
| 3137EAEX3 | FHLMC Note 0.375% Due 09/23/2025 | 220,000.00 | 09/23/2020 0.44% | 219,337.80 219,671.08 | 91.36 4.08% | 200,993.10 18.33 | 0.93% (18,677.98) | Aaa / AA+ AAA | 2.48 2.42 |
| 3134GWZV1 | FHLMC Callable Note Qtrly 1/22/2021 0.650% Due 10/22/2025 | 140,000.00 | 12/06/2021 1.25% | 136,850.00 137,918.55 | 91.81 4.05% | 128,528.68 401.92 | 0.59% (9,389.87) | Aaa / NR AAA | 2.56 2.48 |
| 3135G06G3 | FNMA Note 0.500% Due 11/07/2025 | 305,000.00 | Various 0.55% | 304,262.85 304,612.38 | 91.49 3.98% | 279,047.25 610.00 | 1.29% (25,565.13) | Aaa / AA+ AAA | 2.61 2.53 |
| 3130ANED8 | FHLB Callable Note Mthly 8/27/2021 1.000% Due 07/27/2026 | 100,000.00 | 08/11/2022 3.30% | 91,552.00 92,893.60 | 90.27 4.17% | 90,266.80 177.78 | 0.42% (2,626.80) | Aaa / AA+ NR | 3.33 3.20 |
| 3130ANMHO | FHLB Callable Note Mnthly 9/20/2021 1.100% Due 08/20/2026 | 130,000.00 | 07/19/2022 3.44% | 118,519.70 120,481.82 | 90.73 4.06% | 117,954.85 162.86 | 0.54% (2,526.97) | Aaa / AA+ NR | 3.39 3.26 |
| 3130ATS57 | FHLB Note 4.500% Due 03/10/2028 | 125,000.00 | 03/21/2023 3.98% | 127,927.81 127,913.28 | 103.16 3.79% | 128,955.13 328.13 | 0.59% 1,041.85 | Aaa / AA+ AAA | 4.95 4.40 |
| 3130ATS57 | FHLB Note 4.500% Due 03/10/2028 | 230,000.00 | 03/21/2023 3.99% | 235,191.10 235,162.50 | 103.16 3.79% | 237,277.43 603.75 | 1.09% 2,114.93 | Aaa / AA+ AAA | 4.95 4.40 |
| TOTAL Agency | | 5,665,000.00 | 1.13% | 5,687,928.95 5,661,354.55 | 4.43% | 5,473,418.87 13,378.00 | 25.25% (187,935.68) | Aaa / AA+ AAA | 1.45 1.38 |
| Corporate | | | | | | | | | |
| 19416QEG1 | Colgate-Palmolive Company Note 3.250% Due 03/15/2024 | 140,000.00 | 03/16/2022 2.11% | 143,096.80 141,484.59 | 98.55 4.82% | 137,971.40 202.22 | 0.64% (3,513.19) | Aa3 / AA- NR | 0.96 0.93 |
| 21688AAS1 | Cooperat Rabobank UA/NY Note 1.375% Due 01/10/2025 | 140,000.00 | 01/19/2022 1.65% | 138,884.20 139,329.70 | 93.94 4.98% | 131,514.32 433.13 | 0.61% (7,815.38) | Aa2 / A+ AA- | 1.78 1.71 |
| 037833AZ3 | Apple Inc Note 2.500% Due 02/09/2025 | 200,000.00 | 02/08/2022 1.77% | 204,226.00 202,624.37 | 96.96 4.22% | 193,914.40 722.22 | 0.90% (8,709.97) | Aaa / AA+ NR | 1.87 1.78 |
| 037833AZ3 | Apple Inc Note 2.500% Due 02/09/2025 | 140,000.00 | 03/08/2022 2.15% | 141,376.20 140,877.05 | 96.96 4.22% | 135,740.08 505.56 | 0.63% (5,136.97) | Aaa / AA+ NR | 1.87 1.78 |
| 66989HAP3 | Novartis Capital Corp Callable Note Cont 1/14/2025 1.750% Due 02/14/2025 | 175,000.00 | 02/15/2022 2.05% | 173,493.25 174,055.70 | 95.37 4.36% | 166,896.28 399.83 | 0.77% (7,159.42) | A1 / AA- AA- | 1.88 1.80 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|--------------------------------|--|---------------------|-----------------------------|--|----------------------|--|------------------------------------|-------------------------------|----------------------------|
| 931142EW9 | Wal-Mart Stores Note 3.900% Due 09/09/2025 | 45,000.00 | 09/06/2022 3.92% | 44,968.50 44,974.36 | 99.70 4.03% | 44,863.61 107.25 | 0.21% (110.75) | Aa2 / AA AA | 2.45 2.30 |
| 931142EW9 | Wal-Mart Stores Note 3.900% Due 09/09/2025 | 200,000.00 | 12/15/2022 4.28% | 198,076.00 198,275.17 | 99.70 4.03% | 199,393.80 476.67 | 0.92% 1,118.63 | Aa2 / AA AA | 2.45 2.30 |
| 023135CN4 | Amazon.com Inc Note 4.600% Due 12/01/2025 | 125,000.00 | 12/05/2022 4.48% | 125,423.75 125,379.04 | 100.82 4.27% | 126,019.75 1,916.67 | 0.59% 640.71 | A1 / AA AA- | 2.67 2.45 |
| 742718FY0 | Procter & Gamble Co Note 4.100% Due 01/26/2026 | 90,000.00 | 01/23/2023 4.12% | 89,939.70 89,943.28 | 100.76 3.81% | 90,687.96 666.25 | 0.42% 744.68 | Aa3 / AA- NR | 2.83 2.62 |
| TOTAL Corporate | | 1,255,000.00 | 2.79% | 1,259,484.40 1,256,943.26 | 4.32% | 1,227,001.60 5,429.80 | 5.67% (29,941.66) | Aa2 / AA AA- | 2.03 1.92 |
| Money Market Fund | | | | | | | | | |
| 61747C566 | Morgan Stanley Liq Govt MSILF Treasury #8354 | 233,585.03 | Various 4.16% | 233,585.03 233,585.03 | 1.00 4.16% | 233,585.03 0.00 | 1.08% 0.00 | Aaa / AAA NR | 0.00 0.00 |
| TOTAL Money Market Fund | | 233,585.03 | 4.16% | 233,585.03 | 4.16% | 233,585.03 0.00 | 1.08% 0.00 | Aaa / AAA NR | 0.00 0.00 |
| Municipal Bonds | | | | | | | | | |
| 97705MNL5 | State of Wisconsin TE-GO 1.757% Due 05/01/2023 | 60,000.00 | 10/30/2019 1.76% | 60,000.00 60,000.00 | 99.77 4.54% | 59,859.48 439.25 | 0.28% (140.52) | Aa1 / AA+ NR | 0.08 0.08 |
| 605581MC8 | Mississippi State TE-GO 1.850% Due 10/01/2023 | 80,000.00 | 10/23/2019 1.85% | 80,000.00 80,000.00 | 98.49 4.95% | 78,788.56 740.00 | 0.37% (1,211.44) | Aa2 / AA AA | 0.50 0.48 |
| 4423315T7 | City of Houston TX TE-GO 1.950% Due 03/01/2024 | 185,000.00 | 09/10/2019 1.95% | 185,000.00 185,000.00 | 97.27 5.04% | 179,943.03 300.63 | 0.83% (5,056.97) | Aa3 / AA NR | 0.92 0.89 |
| 64985TAY7 | New York ST Urban Dev Tax Rev TE-REV 2.020% Due 03/15/2024 | 150,000.00 | 10/30/2019 2.02% | 150,000.00 150,000.00 | 97.32 4.93% | 145,973.55 134.67 | 0.67% (4,026.45) | Aa1 / NR AA+ | 0.96 0.93 |
| 650036AS5 | NEW YORK ST URBAN DEV CORP REV TE-REV 0.965% Due 03/15/2024 | 90,000.00 | 06/18/2020 0.97% | 90,000.00 90,000.00 | 96.41 4.85% | 86,772.24 38.60 | 0.40% (3,227.76) | Aa1 / NR AA+ | 0.96 0.93 |
| 040654XU4 | Arizona State Transprt Rev TE-REV 1.958% Due 07/01/2024 | 190,000.00 | 02/12/2020 1.96% | 190,000.00 190,000.00 | 96.82 4.60% | 183,961.80 930.05 | 0.85% (6,038.20) | Aa1 / AA+ NR | 1.25 1.21 |
| 438687KT1 | Honolulu City & Cnty HI TE-GO 1.832% Due 08/01/2024 | 115,000.00 | 08/21/2019 1.83% | 115,000.00 115,000.00 | 96.46 4.60% | 110,925.78 351.13 | 0.51% (4,074.22) | Aa2 / NR AA+ | 1.34 1.29 |
| 797272QP9 | San Diego Cmnty College Dist TE-GO 2.046% Due 08/01/2024 | 45,000.00 | 10/16/2019 2.05% | 45,000.00 45,000.00 | 96.59 4.71% | 43,466.58 153.45 | 0.20% (1,533.42) | Aaa / AAA NR | 1.34 1.29 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|-----------|---|-----------------|-----------------------------|--------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| 7417017G5 | PRINCE GEORGES CNTY MD TE-GO 0.844% Due 09/15/2024 | 100,000.00 | 06/10/2020 0.84% | 100,000.00 100,000.00 | 94.86 4.53% | 94,861.10 37.51 | 0.44% (5,138.90) | Aaa / AAA AAA | 1.46 1.42 |
| 64966QEG1 | New York NY TE-GO 1.790% Due 10/01/2024 | 160,000.00 | 10/22/2019 1.79% | 160,000.00 160,000.00 | 95.72 4.78% | 153,147.68 1,432.00 | 0.71% (6,852.32) | Aa2 / AA AA | 1.51 1.44 |
| 23542JQN8 | DALLAS TX WTRWKS & SWR SYS REV TXBL-REV 0.857% Due 10/01/2024 | 40,000.00 | 07/07/2020 0.86% | 40,000.00 40,000.00 | 94.70 4.55% | 37,881.60 171.40 | 0.18% (2,118.40) | NR / AAA AA | 1.51 1.45 |
| 882830AT9 | TEXAS ST TRANSPRTN COMMISSION STE-GO 0.617% Due 10/01/2024 | 135,000.00 | 08/04/2020 0.62% | 135,000.00 135,000.00 | 94.25 4.63% | 127,240.34 416.48 | 0.59% (7,759.66) | Aaa / NR AAA | 1.51 1.46 |
| 605581MZ7 | Mississippi State TE-GO 0.565% Due 11/01/2024 | 20,000.00 | 07/24/2020 0.57% | 20,000.00 20,000.00 | 93.78 4.69% | 18,755.06 47.08 | 0.09% (1,244.94) | Aa2 / AA AA | 1.59 1.54 |
| 68607DTV7 | Oregon St Dept Transprt Rev TE-REV 2.056% Due 11/15/2024 | 80,000.00 | 11/20/2019 2.06% | 80,000.00 80,000.00 | 96.35 4.41% | 77,083.20 621.37 | 0.36% (2,916.80) | Aa1 / AAA AA+ | 1.63 1.56 |
| 679111ZS6 | OKLAHOMA ST TURNPIKE AUTH STE-GO 0.904% Due 01/01/2025 | 70,000.00 | 10/16/2020 0.90% | 70,000.00 70,000.00 | 93.82 4.62% | 65,675.05 158.20 | 0.30% (4,324.95) | Aa3 / AA- AA- | 1.76 1.70 |
| 650036DT0 | NEW YORK ST URBAN DEV CORP REV STE-REV 0.870% Due 03/15/2025 | 80,000.00 | 12/16/2020 0.87% | 80,000.00 80,000.00 | 93.51 4.37% | 74,809.28 30.93 | 0.34% (5,190.72) | NR / NR AA+ | 1.96 1.90 |
| 91412HJL8 | University of California STE-REV 0.670% Due 05/15/2025 | 130,000.00 | 02/24/2021 0.67% | 130,000.00 130,000.00 | 92.77 4.27% | 120,595.15 329.04 | 0.56% (9,404.85) | Aa2 / AA AA | 2.13 2.06 |
| 977123X78 | WISCONSIN ST TRANSPRTN REVENUE TXBL-REV 0.774% Due 07/01/2025 | 150,000.00 | 07/29/2020 0.77% | 150,000.00 150,000.00 | 92.38 4.36% | 138,575.40 290.25 | 0.64% (11,424.60) | NR / AAA AA+ | 2.25 2.18 |
| 341271AD6 | Florida State Brd of Admin Fin ST TE-REV 1.258% Due 07/01/2025 | 285,000.00 | 09/16/2020 1.19% | 285,888.30 285,417.49 | 92.98 4.58% | 264,996.99 896.33 | 1.22% (20,420.50) | Aa3 / AA AA | 2.25 2.17 |
| 60412AVJ9 | Minnesota State TXBL GO 0.630% Due 08/01/2025 | 55,000.00 | 08/11/2020 0.63% | 55,000.00 55,000.00 | 92.44 4.06% | 50,841.51 57.75 | 0.23% (4,158.49) | Aaa / AAA AAA | 2.34 2.27 |
| 799408Z85 | San Ramon Valley Calif Uni Sch STE-GO 0.740% Due 08/01/2025 | 70,000.00 | 10/02/2020 0.74% | 70,000.00 70,000.00 | 92.37 4.21% | 64,656.69 86.33 | 0.30% (5,343.31) | Aa1 / AA+ NR | 2.34 2.27 |
| 54438CYK2 | Los Angeles Cmnty College Dist STE-GO 0.773% Due 08/01/2025 | 75,000.00 | 10/30/2020 0.77% | 75,000.00 75,000.00 | 92.13 4.36% | 69,094.65 96.63 | 0.32% (5,905.35) | Aaa / AA+ NR | 2.34 2.26 |
| 64966QC81 | New York NY TE-GO 3.732% Due 05/01/2026 | 80,000.00 | 05/19/2022 3.73% | 80,000.00 80,000.00 | 97.98 4.44% | 78,381.12 1,244.00 | 0.37% (1,618.88) | Aa2 / AA AA | 3.09 2.83 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|------------------------------|--|---------------------|-----------------------------|--|----------------------|--|--------------------------------------|--------------------------------|----------------------------|
| 64990FY40 | NY State Dorm Auth Tax Rev TE-REV 2.888% Due 03/15/2027 | 40,000.00 | 03/16/2022 2.89% | 40,000.00 40,000.00 | 94.98 4.28% | 37,991.44 51.34 | 0.18% (2,008.56) | NR / AA+ AA+ | 3.96 3.68 |
| TOTAL Municipal Bonds | | 2,485,000.00 | 1.44% | 2,485,888.30 2,485,417.49 | 4.60% | 2,364,277.28 9,054.42 | 10.92% (121,140.21) | Aa2 / AA+ AA+ | 1.65 1.58 |
| Negotiable CD | | | | | | | | | |
| 65558UYF3 | Nordea Bank APB New York Yankee CD 5.530% Due 11/03/2025 | 140,000.00 | 11/03/2022 5.53% | 140,000.00 140,000.00 | 101.46 4.92% | 142,046.24 3,182.82 | 0.67% 2,046.24 | Aa3 / AA- NR | 2.60 2.34 |
| TOTAL Negotiable CD | | 140,000.00 | 5.53% | 140,000.00 | 4.92% | 142,046.24 3,182.82 | 0.67% 2,046.24 | Aa3 / AA- NR | 2.60 2.34 |
| Supranational | | | | | | | | | |
| 045167FK4 | Asian Development Bank Note 1.625% Due 03/15/2024 | 130,000.00 | 03/08/2022 1.69% | 129,827.10 129,917.45 | 97.20 4.65% | 126,361.95 93.89 | 0.58% (3,555.50) | Aaa / AAA AAA | 0.96 0.93 |
| 045167FE8 | Asian Development Bank Note 0.375% Due 06/11/2024 | 270,000.00 | 06/02/2021 0.40% | 269,838.00 269,935.52 | 95.27 4.49% | 257,221.17 309.38 | 1.19% (12,714.35) | Aaa / AAA AAA | 1.20 1.17 |
| 045167FG3 | Asian Development Bank Note 0.625% Due 10/08/2024 | 90,000.00 | 09/28/2021 0.64% | 89,951.40 89,975.39 | 94.58 4.35% | 85,121.10 270.31 | 0.39% (4,854.29) | Aaa / AAA AAA | 1.53 1.48 |
| 045167EQ2 | Asian Development Bank Note 1.500% Due 10/18/2024 | 140,000.00 | 09/16/2021 0.52% | 144,166.40 142,098.03 | 95.80 4.33% | 134,123.08 950.83 | 0.62% (7,974.95) | Aaa / AAA AAA | 1.55 1.49 |
| 4581X0DK1 | Inter-American Dev Bank Note 1.750% Due 03/14/2025 | 160,000.00 | 02/19/2021 0.47% | 168,208.00 163,954.26 | 95.55 4.15% | 152,876.80 132.22 | 0.70% (11,077.46) | Aaa / AAA AAA | 1.96 1.89 |
| 045167FM0 | Asian Development Bank Note 2.875% Due 05/06/2025 | 130,000.00 | 04/20/2022 2.92% | 129,846.60 129,893.66 | 97.51 4.13% | 126,763.65 1,505.38 | 0.59% (3,130.01) | Aaa / AAA AAA | 2.10 1.99 |
| 045167FU2 | Asian Development Bank Note 4.250% Due 01/09/2026 | 115,000.00 | 01/05/2023 4.35% | 114,678.00 114,701.27 | 100.80 3.94% | 115,916.21 1,072.53 | 0.54% 1,214.94 | Aaa / AAA AAA | 2.78 2.57 |
| 045167E22 | Asian Development Bank Note 0.500% Due 02/04/2026 | 275,000.00 | 01/29/2021 0.58% | 273,858.75 274,350.00 | 90.91 3.91% | 249,993.97 217.71 | 1.15% (24,356.03) | Aaa / AAA AAA | 2.85 2.77 |
| 045167FC2 | ASIAN DEVELOPMENT BANK Note 1.000% Due 04/14/2026 | 110,000.00 | 04/07/2021 1.00% | 110,000.00 110,000.00 | 91.74 3.91% | 100,915.76 510.28 | 0.47% (9,084.24) | Aaa / AAA AAA | 3.04 2.92 |
| 4581X0DV7 | Inter-American Dev Bank Note 0.875% Due 04/20/2026 | 140,000.00 | 04/13/2021 0.97% | 139,358.80 139,608.47 | 91.35 3.91% | 127,888.32 547.85 | 0.59% (11,720.15) | Aaa / AAA AAA | 3.06 2.95 |
| 00828EEF2 | African Development Bank Note 0.875% Due 07/22/2026 | 270,000.00 | Various 1.86% | 259,715.90 261,453.26 | 90.37 4.01% | 243,993.06 452.81 | 1.13% (17,460.20) | Aaa / AAA AAA | 3.31 3.20 |
| 459058KJ1 | Intl. Bank Recon & Development Note 3.125% Due 06/15/2027 | 140,000.00 | 07/12/2022 3.14% | 139,927.20 139,937.60 | 97.67 3.73% | 136,738.00 1,288.19 | 0.64% (3,199.60) | Aaa / AAA AAA | 4.21 3.86 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|----------------------------|--|---------------------|-----------------------------|--|----------------------|---|-------------------------------------|--------------------------------|----------------------------|
| 00828EEO | African Development Bank Note 4.375% Due 11/03/2027 | 150,000.00 | 11/03/2022 4.46% | 149,448.00 149,493.04 | 102.43 3.79% | 153,640.50 2,697.92 | 0.72% 4,147.46 | Aaa / AAA AAA | 4.60 4.06 |
| TOTAL Supranational | | 2,120,000.00 | 1.61% | 2,118,824.15 2,115,317.95 | 4.10% | 2,011,553.57 10,049.30 | 9.30% (103,764.38) | Aaa / AAA AAA | 2.57 2.43 |
| US Treasury | | | | | | | | | |
| 9128284U1 | US Treasury Note 2.625% Due 06/30/2023 | 400,000.00 | 04/11/2019 2.31% | 405,109.38 400,298.60 | 99.50 4.59% | 398,012.80 2,639.50 | 1.84% (2,285.80) | Aaa / AA+ AAA | 0.25 0.25 |
| 912828Y61 | US Treasury Note 2.750% Due 07/31/2023 | 400,000.00 | 04/17/2019 2.40% | 405,718.75 400,442.15 | 99.34 4.72% | 397,359.20 1,823.20 | 1.84% (3,082.95) | Aaa / AA+ AAA | 0.33 0.33 |
| 9128285D8 | US Treasury Note 2.875% Due 09/30/2023 | 400,000.00 | 04/15/2019 2.37% | 408,484.38 400,948.50 | 99.13 4.66% | 396,515.60 31.42 | 1.83% (4,432.90) | Aaa / AA+ AAA | 0.50 0.49 |
| 91282CDV0 | US Treasury Note 0.875% Due 01/31/2024 | 20,000.00 | 08/11/2022 3.24% | 19,331.25 19,618.04 | 96.84 4.77% | 19,367.96 29.01 | 0.09% (250.08) | Aaa / AA+ AAA | 0.84 0.82 |
| 912828B66 | US Treasury Note 2.750% Due 02/15/2024 | 135,000.00 | 02/27/2019 2.46% | 136,803.51 135,318.15 | 98.32 4.72% | 132,737.67 461.50 | 0.61% (2,580.48) | Aaa / AA+ AAA | 0.88 0.85 |
| 9128286G0 | US Treasury Note 2.375% Due 02/29/2024 | 400,000.00 | Various 1.81% | 404,546.87 402,038.73 | 97.91 4.73% | 391,640.80 826.08 | 1.81% (10,397.93) | Aaa / AA+ AAA | 0.92 0.89 |
| 91282CBR1 | US Treasury Note 0.250% Due 03/15/2024 | 155,000.00 | 06/23/2021 0.40% | 154,376.37 154,781.26 | 95.94 4.64% | 148,709.17 17.90 | 0.68% (6,072.09) | Aaa / AA+ AAA | 0.96 0.93 |
| 912828X70 | US Treasury Note 2.000% Due 04/30/2024 | 165,000.00 | 06/05/2019 1.90% | 165,741.21 165,163.47 | 97.25 4.63% | 160,468.94 1,385.64 | 0.74% (4,694.53) | Aaa / AA+ AAA | 1.08 1.04 |
| 912828XT2 | US Treasury Note 2.000% Due 05/31/2024 | 200,000.00 | 03/31/2021 0.40% | 210,070.31 203,711.03 | 97.20 4.49% | 194,390.60 1,340.66 | 0.90% (9,320.43) | Aaa / AA+ AAA | 1.17 1.13 |
| 91282CER8 | US Treasury Note 2.500% Due 05/31/2024 | 200,000.00 | 06/02/2022 2.65% | 199,421.88 199,660.30 | 97.76 4.49% | 195,515.60 1,675.82 | 0.91% (4,144.70) | Aaa / AA+ AAA | 1.17 1.12 |
| 912828D56 | US Treasury Note 2.375% Due 08/15/2024 | 275,000.00 | Various 1.49% | 286,282.23 278,219.90 | 97.34 4.39% | 267,673.73 811.90 | 1.24% (10,546.17) | Aaa / AA+ AAA | 1.38 1.33 |
| 912828YH7 | US Treasury Note 1.500% Due 09/30/2024 | 215,000.00 | 01/04/2021 0.23% | 225,153.71 219,082.34 | 95.95 4.32% | 206,290.78 8.81 | 0.95% (12,791.56) | Aaa / AA+ AAA | 1.50 1.46 |
| 912828YH7 | US Treasury Note 1.500% Due 09/30/2024 | 200,000.00 | 03/31/2021 0.49% | 207,007.81 203,004.91 | 95.95 4.32% | 191,898.40 8.20 | 0.88% (11,106.51) | Aaa / AA+ AAA | 1.50 1.46 |
| 912828YM6 | US Treasury Note 1.500% Due 10/31/2024 | 150,000.00 | 02/04/2021 0.28% | 156,796.88 152,885.19 | 95.80 4.27% | 143,695.35 944.75 | 0.67% (9,189.84) | Aaa / AA+ AAA | 1.59 1.53 |
| 9128283J7 | US Treasury Note 2.125% Due 11/30/2024 | 50,000.00 | 01/06/2020 1.66% | 51,083.99 50,368.80 | 96.64 4.23% | 48,322.25 356.11 | 0.22% (2,046.55) | Aaa / AA+ AAA | 1.67 1.60 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|-----------|---|-----------------|-----------------------------|--------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| 9128284F4 | US Treasury Note 2.625% Due 03/31/2025 | 190,000.00 | 03/02/2022 1.67% | 195,395.70 193,504.32 | 97.30 4.04% | 184,871.52 13.63 | 0.85% (8,632.80) | Aaa / AA+ AAA | 2.00 1.92 |
| 912828XB1 | US Treasury Note 2.125% Due 05/15/2025 | 200,000.00 | 09/29/2021 0.70% | 210,164.06 205,954.00 | 96.13 4.04% | 192,265.60 1,608.43 | 0.89% (13,688.40) | Aaa / AA+ AAA | 2.13 2.03 |
| 91282CAB7 | US Treasury Note 0.250% Due 07/31/2025 | 125,000.00 | 01/13/2021 0.43% | 124,008.79 124,490.95 | 91.83 3.94% | 114,790.00 51.80 | 0.53% (9,700.95) | Aaa / AA+ AAA | 2.34 2.29 |
| 912828K74 | US Treasury Note 2.000% Due 08/15/2025 | 185,000.00 | 06/10/2021 0.55% | 196,042.19 191,273.64 | 95.67 3.92% | 176,985.80 459.94 | 0.82% (14,287.84) | Aaa / AA+ AAA | 2.38 2.28 |
| 912828K74 | US Treasury Note 2.000% Due 08/15/2025 | 100,000.00 | 11/04/2022 4.46% | 93,644.53 94,571.24 | 95.67 3.92% | 95,668.00 248.62 | 0.44% 1,096.76 | Aaa / AA+ AAA | 2.38 2.28 |
| 91282CAZ4 | US Treasury Note 0.375% Due 11/30/2025 | 200,000.00 | 05/26/2021 0.69% | 197,203.13 198,347.00 | 91.22 3.87% | 182,437.60 251.37 | 0.84% (15,909.40) | Aaa / AA+ AAA | 2.67 2.60 |
| 91282CBH3 | US Treasury Note 0.375% Due 01/31/2026 | 405,000.00 | Various 0.82% | 397,337.50 399,974.54 | 90.78 3.84% | 367,648.07 251.72 | 1.69% (32,326.47) | Aaa / AA+ AAA | 2.84 2.77 |
| 9128286A3 | US Treasury Note 2.625% Due 01/31/2026 | 240,000.00 | 11/29/2022 4.21% | 228,825.00 230,002.33 | 96.73 3.85% | 232,143.84 1,044.20 | 1.07% 2,141.51 | Aaa / AA+ AAA | 2.84 2.69 |
| 91282CBQ3 | US Treasury Note 0.500% Due 02/28/2026 | 250,000.00 | 04/01/2021 0.88% | 245,507.81 247,329.78 | 90.89 3.83% | 227,216.75 108.70 | 1.05% (20,113.03) | Aaa / AA+ AAA | 2.92 2.84 |
| 9128286L9 | US Treasury Note 2.250% Due 03/31/2026 | 225,000.00 | 05/16/2022 2.82% | 220,350.59 221,399.50 | 95.64 3.80% | 215,182.58 13.83 | 0.99% (6,216.92) | Aaa / AA+ AAA | 3.00 2.86 |
| 912828R36 | US Treasury Note 1.625% Due 05/15/2026 | 200,000.00 | 09/29/2021 0.93% | 206,273.44 204,236.80 | 93.63 3.81% | 187,257.80 1,229.97 | 0.87% (16,979.00) | Aaa / AA+ AAA | 3.13 2.98 |
| 91282CCF6 | US Treasury Note 0.750% Due 05/31/2026 | 275,000.00 | 06/02/2021 0.79% | 274,419.92 274,631.96 | 90.96 3.81% | 250,142.48 691.28 | 1.15% (24,489.48) | Aaa / AA+ AAA | 3.17 3.07 |
| 91282CCP4 | US Treasury Note 0.625% Due 07/31/2026 | 300,000.00 | 01/03/2022 1.32% | 290,742.19 293,245.35 | 90.20 3.78% | 270,609.30 310.77 | 1.25% (22,636.05) | Aaa / AA+ AAA | 3.34 3.24 |
| 912828YG9 | US Treasury Note 1.625% Due 09/30/2026 | 250,000.00 | 12/28/2021 1.24% | 254,414.06 253,249.52 | 93.07 3.76% | 232,685.50 11.10 | 1.07% (20,564.02) | Aaa / AA+ AAA | 3.50 3.35 |
| 912828U24 | US Treasury Note 2.000% Due 11/15/2026 | 260,000.00 | Various 2.10% | 258,889.06 259,074.21 | 94.05 3.77% | 244,521.94 1,967.96 | 1.13% (14,552.27) | Aaa / AA+ AAA | 3.63 3.42 |
| 91282CDK4 | US Treasury Note 1.250% Due 11/30/2026 | 190,000.00 | 12/01/2021 1.19% | 190,541.80 190,397.95 | 91.48 3.76% | 173,805.54 796.02 | 0.80% (16,592.41) | Aaa / AA+ AAA | 3.67 3.51 |
| 91282CDQ1 | US Treasury Note 1.250% Due 12/31/2026 | 360,000.00 | Various 1.70% | 352,430.86 354,180.55 | 91.34 3.74% | 328,837.68 1,131.22 | 1.52% (25,342.87) | Aaa / AA+ AAA | 3.76 3.59 |
| 912828V98 | US Treasury Note 2.250% Due 02/15/2027 | 890,000.00 | Various 3.27% | 852,199.23 857,462.17 | 94.74 3.72% | 843,170.87 2,489.29 | 3.89% (14,291.30) | Aaa / AA+ AAA | 3.88 3.65 |

Holdings Report

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---|---|----------------------|-----------------------------|--|----------------------|--|---------------------------------------|--------------------------------|----------------------------|
| 91282CEF4 | US Treasury Note 2.500% Due 03/31/2027 | 200,000.00 | 07/25/2022 2.90% | 196,476.56 196,989.92 | 95.51 3.72% | 191,015.60 13.66 | 0.88% (5,974.32) | Aaa / AA+ AAA | 4.00 3.76 |
| 912828X88 | US Treasury Note 2.375% Due 05/15/2027 | 220,000.00 | Various 3.60% | 208,976.76 209,815.57 | 94.98 3.70% | 208,957.11 1,977.42 | 0.97% (858.46) | Aaa / AA+ AAA | 4.13 3.84 |
| 91282CEW7 | US Treasury Note 3.250% Due 06/30/2027 | 245,000.00 | 08/30/2022 3.26% | 244,846.88 244,865.37 | 98.27 3.69% | 240,769.83 2,001.62 | 1.12% (4,095.54) | Aaa / AA+ AAA | 4.25 3.90 |
| 91282CFB2 | US Treasury Note 2.750% Due 07/31/2027 | 305,000.00 | Various 4.02% | 288,849.21 289,803.84 | 96.30 3.68% | 293,729.34 1,390.19 | 1.36% 3,925.50 | Aaa / AA+ AAA | 4.34 4.02 |
| 9128282R0 | US Treasury Note 2.250% Due 08/15/2027 | 430,000.00 | Various 4.02% | 397,376.56 399,915.38 | 94.33 3.66% | 405,627.60 1,202.69 | 1.87% 5,712.22 | Aaa / AA+ AAA | 4.38 4.10 |
| 91282CFM8 | US Treasury Note 4.125% Due 09/30/2027 | 400,000.00 | 10/12/2022 4.17% | 399,250.00 399,320.33 | 101.88 3.67% | 407,531.20 45.08 | 1.88% 8,210.87 | Aaa / AA+ AAA | 4.50 4.08 |
| 91282CAU5 | US Treasury Note 0.500% Due 10/31/2027 | 245,000.00 | 01/03/2023 3.97% | 208,039.45 209,845.48 | 86.77 3.66% | 212,594.83 514.36 | 0.98% 2,749.35 | Aaa / AA+ AAA | 4.59 4.44 |
| 9128283F5 | US Treasury Note 2.250% Due 11/15/2027 | 250,000.00 | Various 3.75% | 233,677.74 234,196.34 | 94.06 3.66% | 235,156.25 2,128.80 | 1.09% 959.91 | Aaa / AA+ AAA | 4.63 4.29 |
| 9128283W8 | US Treasury Note 2.750% Due 02/15/2028 | 200,000.00 | 03/01/2023 4.25% | 186,757.81 186,969.98 | 96.05 3.64% | 192,109.40 683.70 | 0.89% 5,139.42 | Aaa / AA+ AAA | 4.88 4.49 |
| TOTAL US Treasury | | 10,705,000.00 | 2.21% | 10,588,569.36 10,550,589.39 | 4.02% | 10,200,330.88 34,997.87 | 47.11% (350,258.51) | Aaa / AA+ AAA | 2.73 2.58 |
| TOTAL PORTFOLIO | | 22,603,585.03 | 1.87% | 22,514,280.19 22,443,207.67 | 4.22% | 21,652,213.47 76,092.21 | 100.00% (790,994.20) | Aaa / AA+ AAA | 2.20 2.09 |
| TOTAL MARKET VALUE PLUS ACCRUALS | | | | | | 21,728,305.68 | | | |



Section 5 | Transactions

Transaction Ledger

As of March 31, 2023

South Metro Fire Rescue Fire Protection District - Account #540

December 31, 2022 through March 31, 2023

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|-------------------|--|---------|----------------|-------------------|-------------------|-------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 03/22/2023 | 3130ATS57 | 230,000.00 | FHLB Note 4.5% Due: 03/10/2028 | 102.257 | 3.99% | 235,191.10 | 345.00 | 235,536.10 | 0.00 |
| Subtotal | | | 230,000.00 | | | | 235,191.10 | 345.00 | 235,536.10 | 0.00 |
| TOTAL ACQUISITIONS | | | 230,000.00 | | | | 235,191.10 | 345.00 | 235,536.10 | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 01/31/2023 | 9128283U2 | 210,000.00 | US Treasury Note 2.375% Due: 01/31/2023 | 100.000 | | 210,000.00 | 0.00 | 210,000.00 | 0.00 |
| Maturity | 03/31/2023 | 9128284D9 | 200,000.00 | US Treasury Note 2.5% Due: 03/31/2023 | 100.000 | | 200,000.00 | 0.00 | 200,000.00 | 0.00 |
| Subtotal | | | 410,000.00 | | | | 410,000.00 | 0.00 | 410,000.00 | 0.00 |
| TOTAL DISPOSITIONS | | | 410,000.00 | | | | 410,000.00 | 0.00 | 410,000.00 | 0.00 |

Transaction Ledger

As of March 31, 2023

South Metro Fire Rescue Reporting Account - Account #10766

December 31, 2022 through March 31, 2023

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 01/05/2023 | 91282CAU5 | 245,000.00 | US Treasury Note 0.5% Due: 10/31/2027 | 84.914 | 3.97% | 208,039.45 | 223.34 | 208,262.79 | 0.00 |
| Purchase | 01/05/2023 | 91282CFB2 | 250,000.00 | US Treasury Note 2.75% Due: 07/31/2027 | 94.891 | 3.98% | 237,226.56 | 2,951.77 | 240,178.33 | 0.00 |
| Purchase | 01/12/2023 | 045167FU2 | 115,000.00 | Asian Development Bank Note 4.25% Due: 01/09/2026 | 99.720 | 4.35% | 114,678.00 | 0.00 | 114,678.00 | 0.00 |
| Purchase | 01/26/2023 | 3130ATVC8 | 100,000.00 | FHLB Note 4.875% Due: 06/14/2024 | 100.248 | 4.68% | 100,248.00 | 1,069.79 | 101,317.79 | 0.00 |
| Purchase | 01/26/2023 | 742718FY0 | 90,000.00 | Procter & Gamble Co Note 4.1% Due: 01/26/2026 | 99.933 | 4.12% | 89,939.70 | 0.00 | 89,939.70 | 0.00 |
| Purchase | 01/26/2023 | 9128283F5 | 200,000.00 | US Treasury Note 2.25% Due: 11/15/2027 | 93.977 | 3.63% | 187,953.13 | 895.03 | 188,848.16 | 0.00 |
| Purchase | 03/03/2023 | 9128283F5 | 50,000.00 | US Treasury Note 2.25% Due: 11/15/2027 | 91.449 | 4.28% | 45,724.61 | 335.64 | 46,060.25 | 0.00 |
| Purchase | 03/03/2023 | 9128283W8 | 200,000.00 | US Treasury Note 2.75% Due: 02/15/2028 | 93.379 | 4.25% | 186,757.81 | 243.09 | 187,000.90 | 0.00 |
| Purchase | 03/23/2023 | 3130ATS57 | 125,000.00 | FHLB Note 4.5% Due: 03/10/2028 | 102.342 | 3.98% | 127,927.81 | 203.13 | 128,130.94 | 0.00 |
| Subtotal | | | 1,375,000.00 | | | | 1,298,495.07 | 5,921.79 | 1,304,416.86 | 0.00 |
| TOTAL ACQUISITIONS | | | 1,375,000.00 | | | | 1,298,495.07 | 5,921.79 | 1,304,416.86 | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Sale | 01/05/2023 | 91282CCJ8 | 525,000.00 | US Treasury Note 0.875% Due: 06/30/2026 | 89.602 | 1.65% | 470,408.20 | 63.45 | 470,471.65 | -50,619.85 |
| Sale | 01/12/2023 | 3137EAEW5 | 100,000.00 | FHLMC Note 0.25% Due: 09/08/2023 | 97.018 | 0.25% | 97,018.00 | 86.11 | 97,104.11 | -2,979.46 |
| Sale | 01/26/2023 | 045167EV1 | 125,000.00 | Asian Development Bank Note 0.25% Due: 07/14/2023 | 97.902 | 0.31% | 122,377.50 | 10.42 | 122,387.92 | -2,590.28 |

Transaction Ledger

As of March 31, 2023

South Metro Fire Rescue Reporting Account - Account #10766

December 31, 2022 through March 31, 2023

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|--------|----------------|---------------------|-------------------|---------------------|-------------------|
| Sale | 01/26/2023 | 912828V80 | 250,000.00 | US Treasury Note 2.25% Due: 01/31/2024 | 97.590 | 2.57% | 243,974.61 | 2,736.07 | 246,710.68 | -5,265.65 |
| Sale | 03/03/2023 | 64966QBZ2 | 75,000.00 | New York NY TE-GO 2.08% Due: 08/01/2023 | 98.710 | 1.94% | 74,032.50 | 138.67 | 74,171.17 | -1,009.28 |
| Sale | 03/03/2023 | 9128286G0 | 80,000.00 | US Treasury Note 2.375% Due: 02/29/2024 | 97.320 | 1.45% | 77,856.25 | 15.49 | 77,871.74 | -2,586.90 |
| Sale | 03/03/2023 | 914119U34 | 30,000.00 | University of Cincinnati OH TE-REV 1.878% Due: 06/01/2023 | 99.131 | 1.88% | 29,739.30 | 143.98 | 29,883.28 | -260.70 |
| Sale | 03/23/2023 | 91282CDV0 | 115,000.00 | US Treasury Note 0.875% Due: 01/31/2024 | 96.855 | 3.24% | 111,383.79 | 141.76 | 111,525.55 | -1,355.11 |
| Subtotal | | | 1,300,000.00 | | | | 1,226,790.15 | 3,335.95 | 1,230,126.10 | -66,667.23 |
| TOTAL DISPOSITIONS | | | 1,300,000.00 | | | | 1,226,790.15 | 3,335.95 | 1,230,126.10 | -66,667.23 |

Transaction Ledger

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

December 31, 2022 through March 31, 2023

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 01/05/2023 | 91282CAU5 | 245,000.00 | US Treasury Note 0.5% Due: 10/31/2027 | 84.914 | 3.97% | 208,039.45 | 223.34 | 208,262.79 | 0.00 |
| Purchase | 01/05/2023 | 91282CFB2 | 250,000.00 | US Treasury Note 2.75% Due: 07/31/2027 | 94.891 | 3.98% | 237,226.56 | 2,951.77 | 240,178.33 | 0.00 |
| Purchase | 01/12/2023 | 045167FU2 | 115,000.00 | Asian Development Bank Note 4.25% Due: 01/09/2026 | 99.720 | 4.35% | 114,678.00 | 0.00 | 114,678.00 | 0.00 |
| Purchase | 01/26/2023 | 3130ATVC8 | 100,000.00 | FHLB Note 4.875% Due: 06/14/2024 | 100.248 | 4.68% | 100,248.00 | 1,069.79 | 101,317.79 | 0.00 |
| Purchase | 01/26/2023 | 742718FY0 | 90,000.00 | Procter & Gamble Co Note 4.1% Due: 01/26/2026 | 99.933 | 4.12% | 89,939.70 | 0.00 | 89,939.70 | 0.00 |
| Purchase | 01/26/2023 | 9128283F5 | 200,000.00 | US Treasury Note 2.25% Due: 11/15/2027 | 93.977 | 3.63% | 187,953.13 | 895.03 | 188,848.16 | 0.00 |
| Purchase | 03/03/2023 | 9128283F5 | 50,000.00 | US Treasury Note 2.25% Due: 11/15/2027 | 91.449 | 4.28% | 45,724.61 | 335.64 | 46,060.25 | 0.00 |
| Purchase | 03/03/2023 | 9128283W8 | 200,000.00 | US Treasury Note 2.75% Due: 02/15/2028 | 93.379 | 4.25% | 186,757.81 | 243.09 | 187,000.90 | 0.00 |
| Purchase | 03/22/2023 | 3130ATS57 | 230,000.00 | FHLB Note 4.5% Due: 03/10/2028 | 102.257 | 3.99% | 235,191.10 | 345.00 | 235,536.10 | 0.00 |
| Purchase | 03/23/2023 | 3130ATS57 | 125,000.00 | FHLB Note 4.5% Due: 03/10/2028 | 102.342 | 3.98% | 127,927.81 | 203.13 | 128,130.94 | 0.00 |
| Subtotal | | | 1,605,000.00 | | | | 1,533,686.17 | 6,266.79 | 1,539,952.96 | 0.00 |
| TOTAL ACQUISITIONS | | | 1,605,000.00 | | | | 1,533,686.17 | 6,266.79 | 1,539,952.96 | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Sale | 01/05/2023 | 91282CCJ8 | 525,000.00 | US Treasury Note 0.875% Due: 06/30/2026 | 89.602 | 1.65% | 470,408.20 | 63.45 | 470,471.65 | -50,619.85 |
| Sale | 01/12/2023 | 3137EAEW5 | 100,000.00 | FHLMC Note 0.25% Due: 09/08/2023 | 97.018 | 0.25% | 97,018.00 | 86.11 | 97,104.11 | -2,979.46 |

Transaction Ledger

As of March 31, 2023

South Metro Fire Rescue Fire Protection District Consolidated - Account #723

December 31, 2022 through March 31, 2023

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------------|
| Sale | 01/26/2023 | 045167EV1 | 125,000.00 | Asian Development Bank Note 0.25% Due: 07/14/2023 | 97.902 | 0.31% | 122,377.50 | 10.42 | 122,387.92 | -2,590.28 |
| Sale | 01/26/2023 | 912828V80 | 250,000.00 | US Treasury Note 2.25% Due: 01/31/2024 | 97.590 | 2.57% | 243,974.61 | 2,736.07 | 246,710.68 | -5,265.65 |
| Sale | 03/03/2023 | 64966QBZ2 | 75,000.00 | New York NY TE-GO 2.08% Due: 08/01/2023 | 98.710 | 1.94% | 74,032.50 | 138.67 | 74,171.17 | -1,009.28 |
| Sale | 03/03/2023 | 9128286G0 | 80,000.00 | US Treasury Note 2.375% Due: 02/29/2024 | 97.320 | 1.45% | 77,856.25 | 15.49 | 77,871.74 | -2,586.90 |
| Sale | 03/03/2023 | 914119U34 | 30,000.00 | University of Cincinnati OH TE-REV 1.878% Due: 06/01/2023 | 99.131 | 1.88% | 29,739.30 | 143.98 | 29,883.28 | -260.70 |
| Sale | 03/23/2023 | 91282CDV0 | 115,000.00 | US Treasury Note 0.875% Due: 01/31/2024 | 96.855 | 3.24% | 111,383.79 | 141.76 | 111,525.55 | -1,355.11 |
| Subtotal | | | 1,300,000.00 | | | | 1,226,790.15 | 3,335.95 | 1,230,126.10 | -66,667.23 |
| Maturity | 01/31/2023 | 9128283U2 | 210,000.00 | US Treasury Note 2.375% Due: 01/31/2023 | 100.000 | | 210,000.00 | 0.00 | 210,000.00 | 0.00 |
| Maturity | 03/31/2023 | 9128284D9 | 200,000.00 | US Treasury Note 2.5% Due: 03/31/2023 | 100.000 | | 200,000.00 | 0.00 | 200,000.00 | 0.00 |
| Subtotal | | | 410,000.00 | | | | 410,000.00 | 0.00 | 410,000.00 | 0.00 |
| TOTAL DISPOSITIONS | | | 1,710,000.00 | | | | 1,636,790.15 | 3,335.95 | 1,640,126.10 | -66,667.23 |

Important Disclosures

As of March 31, 2023

2023 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

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

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

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

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

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

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

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

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

ICE BofA 3-Month US Treasury Bill Index

The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.

ICE BofA 1-3 Yr US Treasury & Agency Index

The ICE BofA 1-3 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

ICE BofA 1-3 Yr AAA-A US Corp & Govt Index

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



South Metro Fire Rescue

Investment Performance Review For the Quarter Ended March 31, 2023

Client Management Team

Chris Blackwood, Managing Director
Stefani VonHoltum-Niesent, Senior Managing Consultant
Ben Sapora, Senior Analyst

PFM Asset Management LLC

950 17th Street
Mailcode DN-CO-T8
Denver, CO 80202

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

For Institutional Investor or Investment Professional Use Only - This material is not for inspection by, distribution to, or quotation to the general public

Agenda

- Market Update
- Portfolio Review

Market Update

Current Market Themes



- ▶ The U.S. economy is characterized by:
 - ▶ Lingering inflation that remains well above the Fed's long-term inflation target
 - ▶ A labor market showing the first signs of moderation
 - ▶ Greater economic uncertainty following the surprise failure of Silicon Valley Bank and Signature Bank



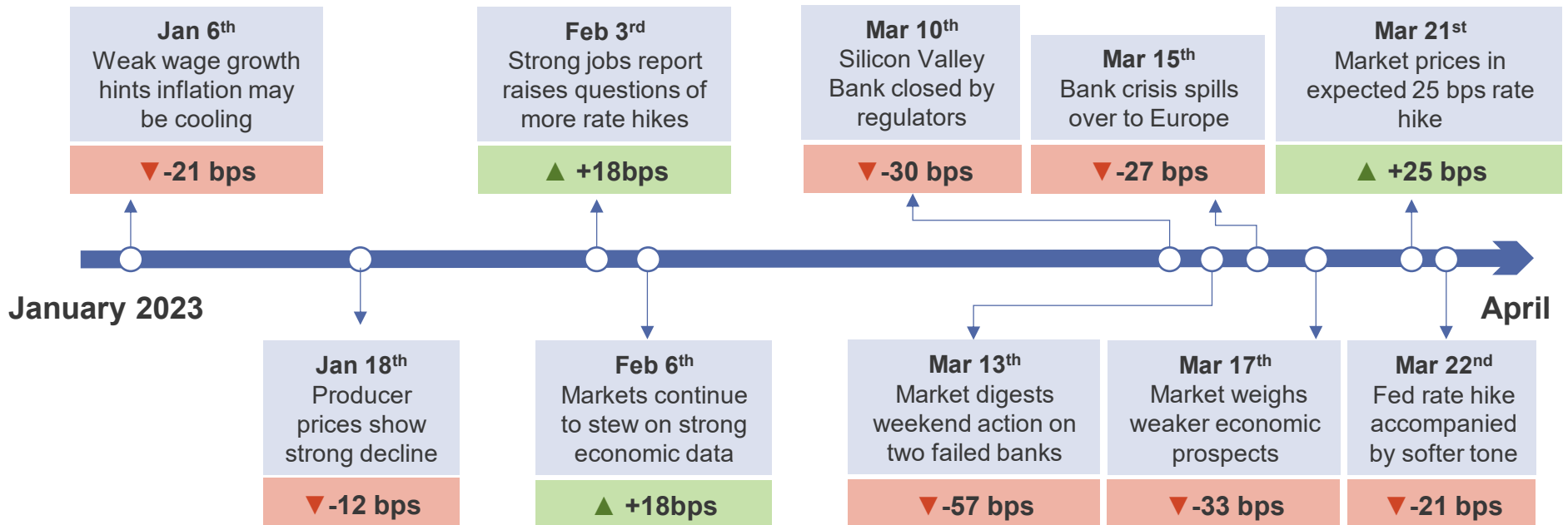
- ▶ Fed policy tightening may be nearly complete
 - ▶ The most recent FOMC statement noted that “some additional policy firming may be appropriate,” but the need for more rate hikes has become less clear
 - ▶ Although the Fed acknowledged the impact of the recent bank failures, their March updated Summary of Economic Projections were little changed from December
 - ▶ The Fed has maintained that they will keep rates elevated for some time, but the market is pricing in rate cuts beginning mid-year



- ▶ Bond markets saw unprecedented volatility in March
 - ▶ In a classic “flight to quality,” Treasury yields fell sharply, with the 2-year Treasury yield falling from 5.07% on March 8 to under 4.00% on March 17
 - ▶ The curve inversion from 3 months to 10 years reached the deepest levels in over 40 years
 - ▶ Credit yield spreads widened, especially those on banks, but not nearly to levels seen during the global financial crisis

Market Events Drive Large Yield Moves

Major Economic and Market Events and the Daily Change in the 2-Year U.S. Treasury Yield

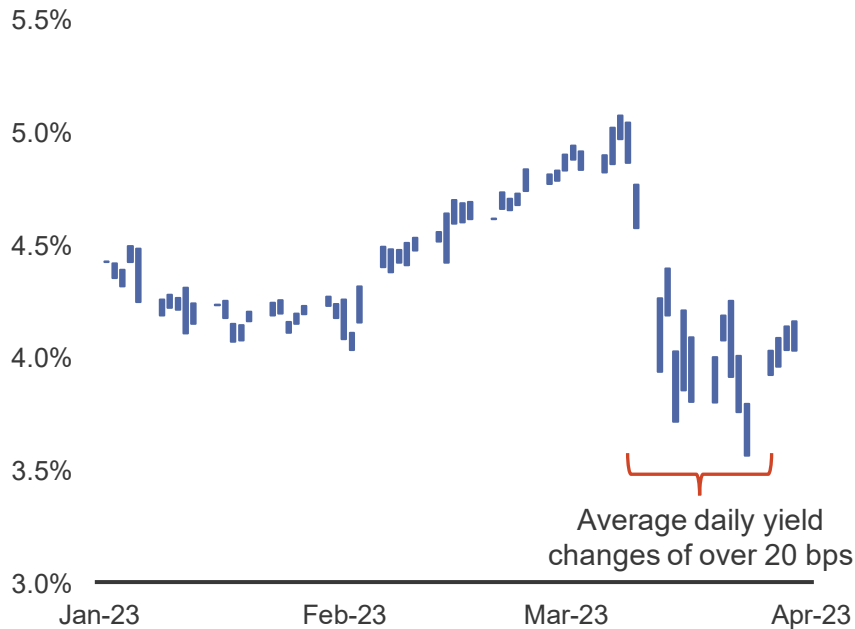


▼/▲ Changes in 2-Year Treasury

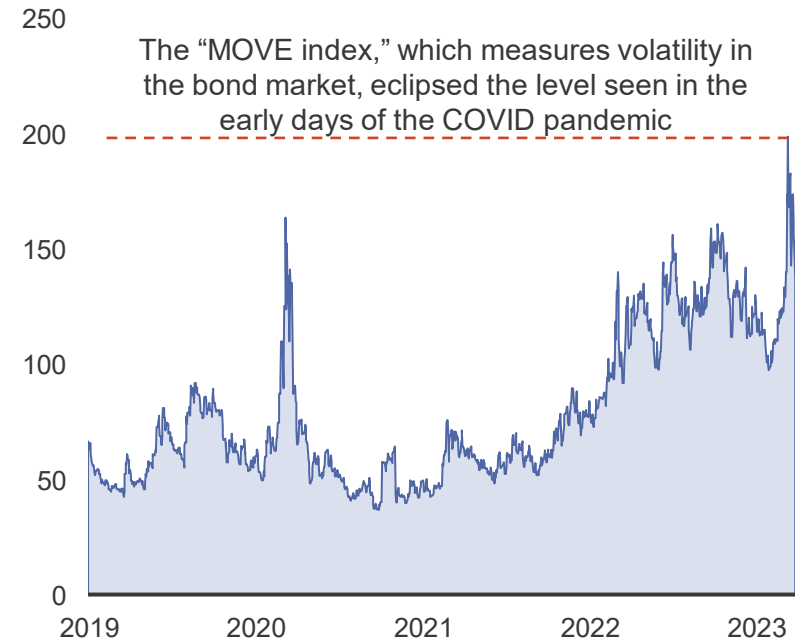
Bond Markets Saw Unprecedented Volatility in March

The surprise failure of two large U.S. banks caused volatility in the markets. In a classic “flight to quality”, Treasury yields fell sharply, with the 2-year Treasury yield falling from 5.07% on March 8 to 4.03% on March 31.

2-Year Treasury
Daily High and Low Yield

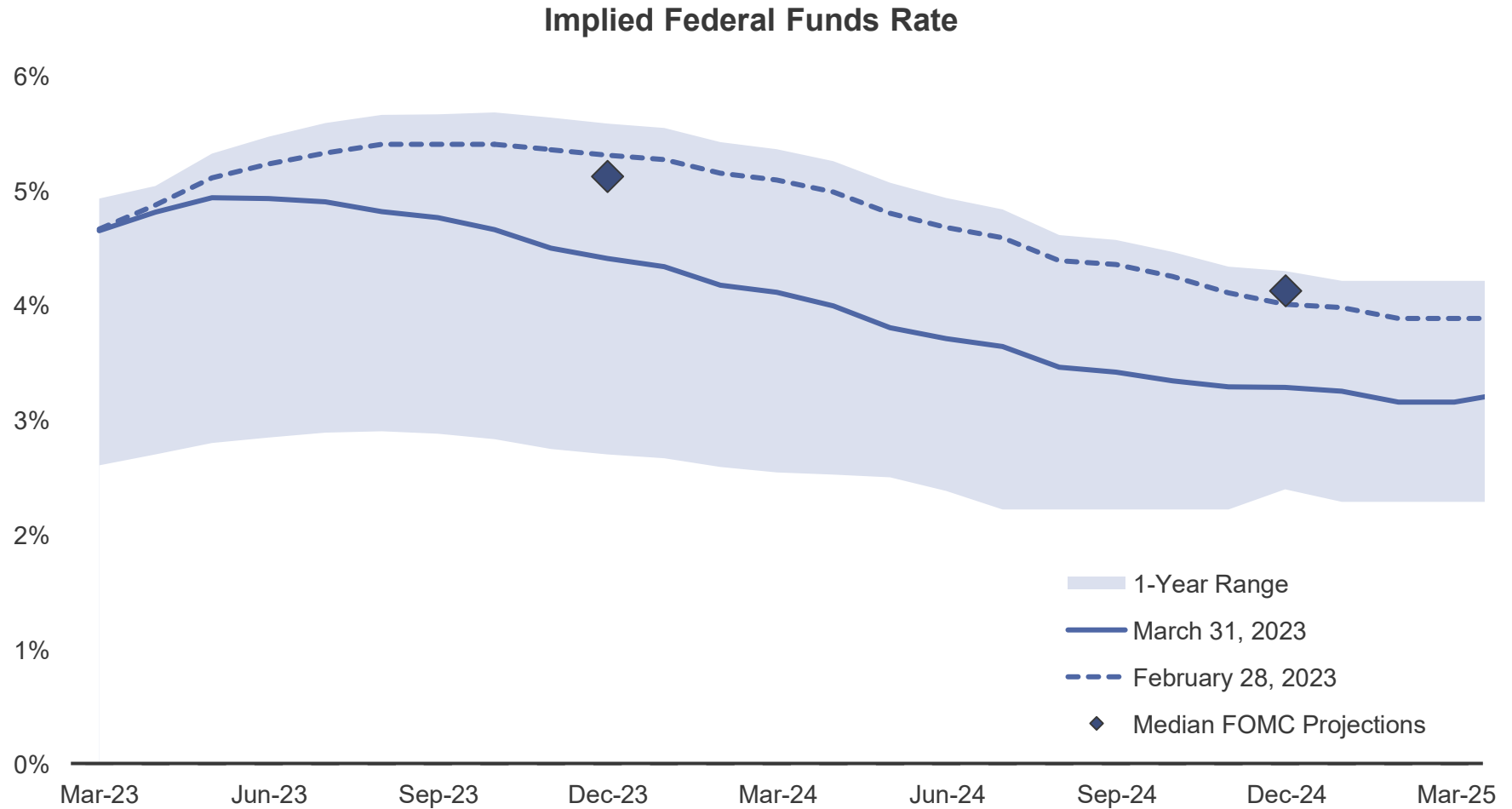


Fixed Income Market Volatility
ICE BofA MOVE Index



Source: Bloomberg, ICE BofA Indices. As of 03/31/2023.

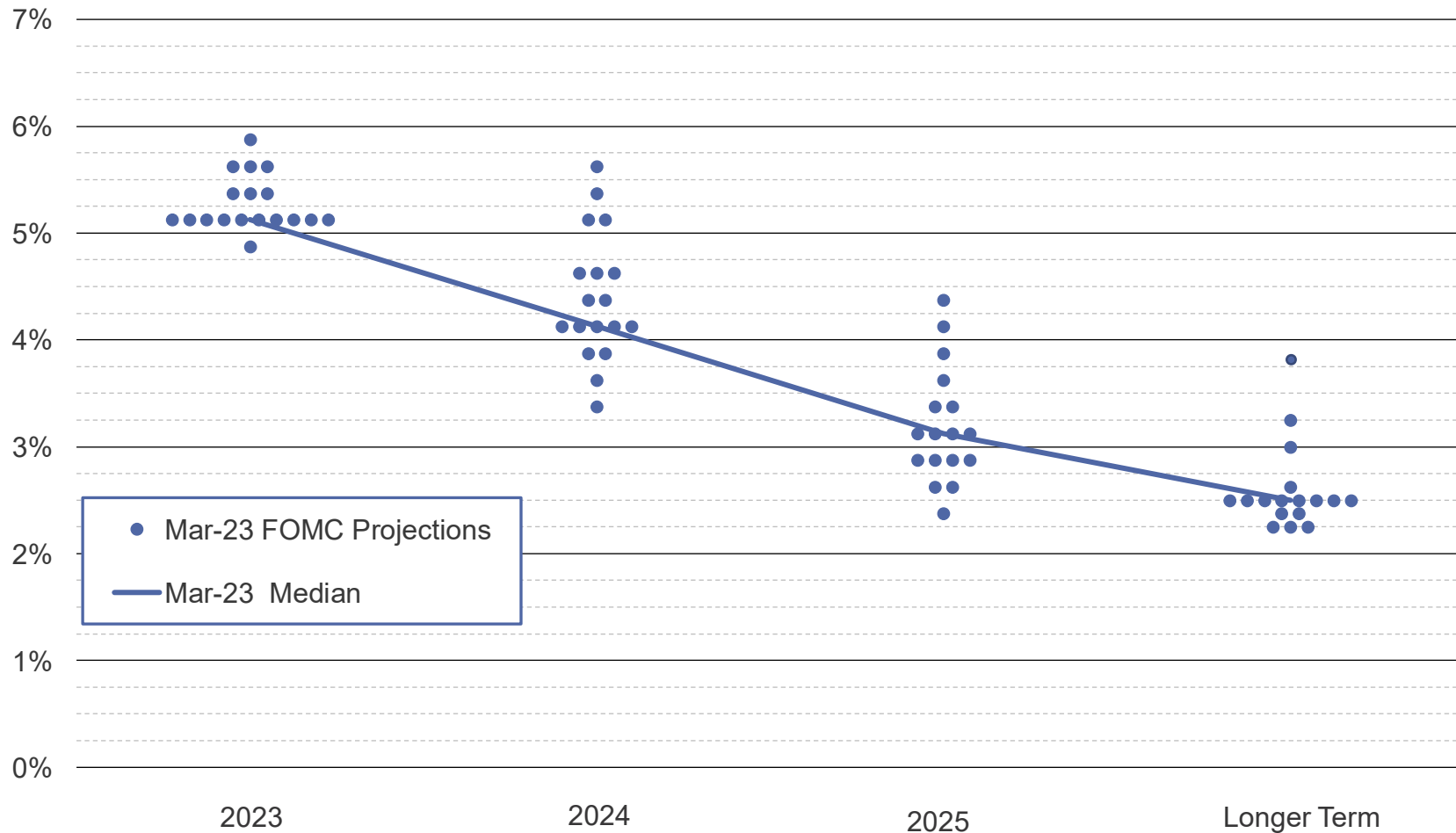
Market Expectations Evolve Amid Changing Policy Environment



Source: Bloomberg, Federal Reserve latest economic projection as of 03/31/2023.

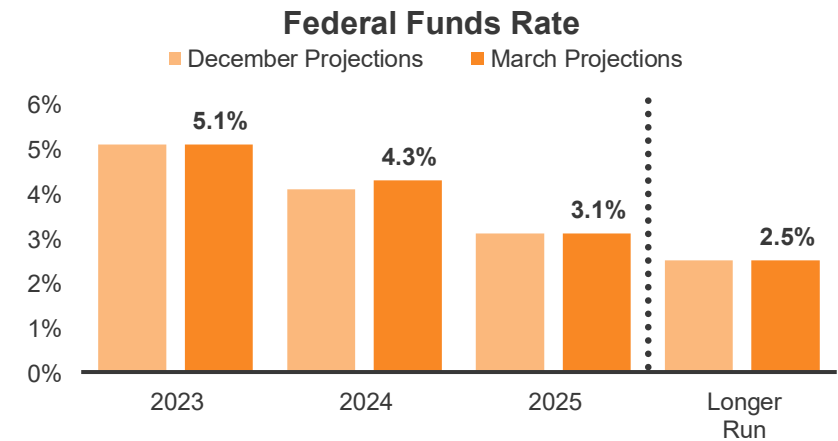
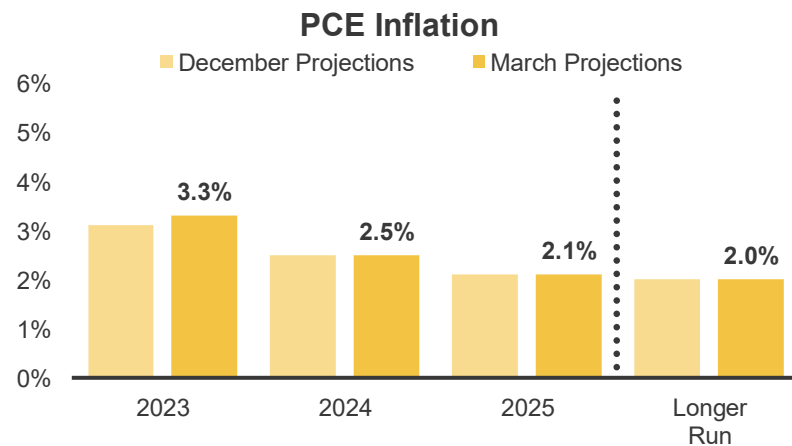
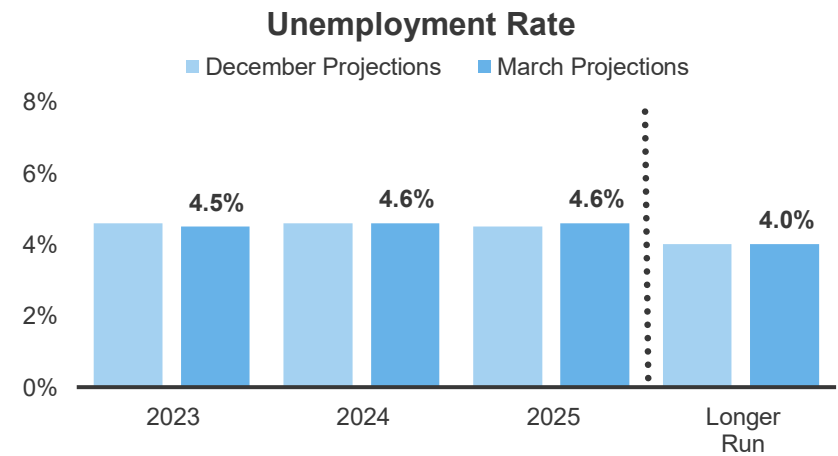
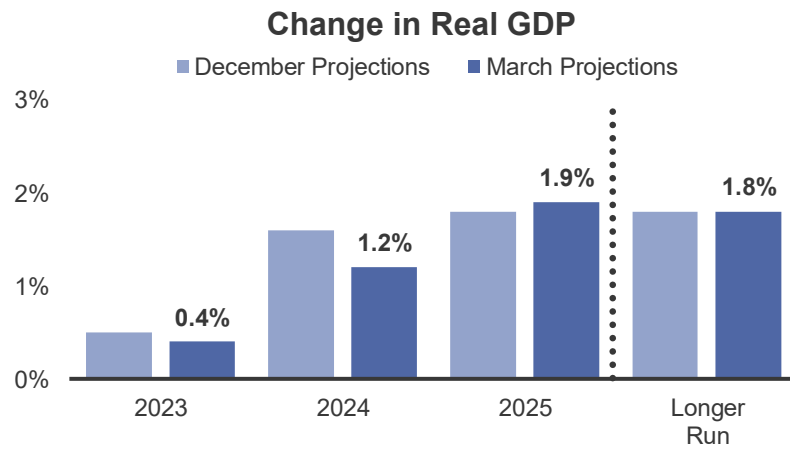
Fed's "Dot Plot" Indicates We Are Nearing Sufficiently Restrictive Territory

Fed Participants' Assessments of 'Appropriate' Monetary Policy



Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

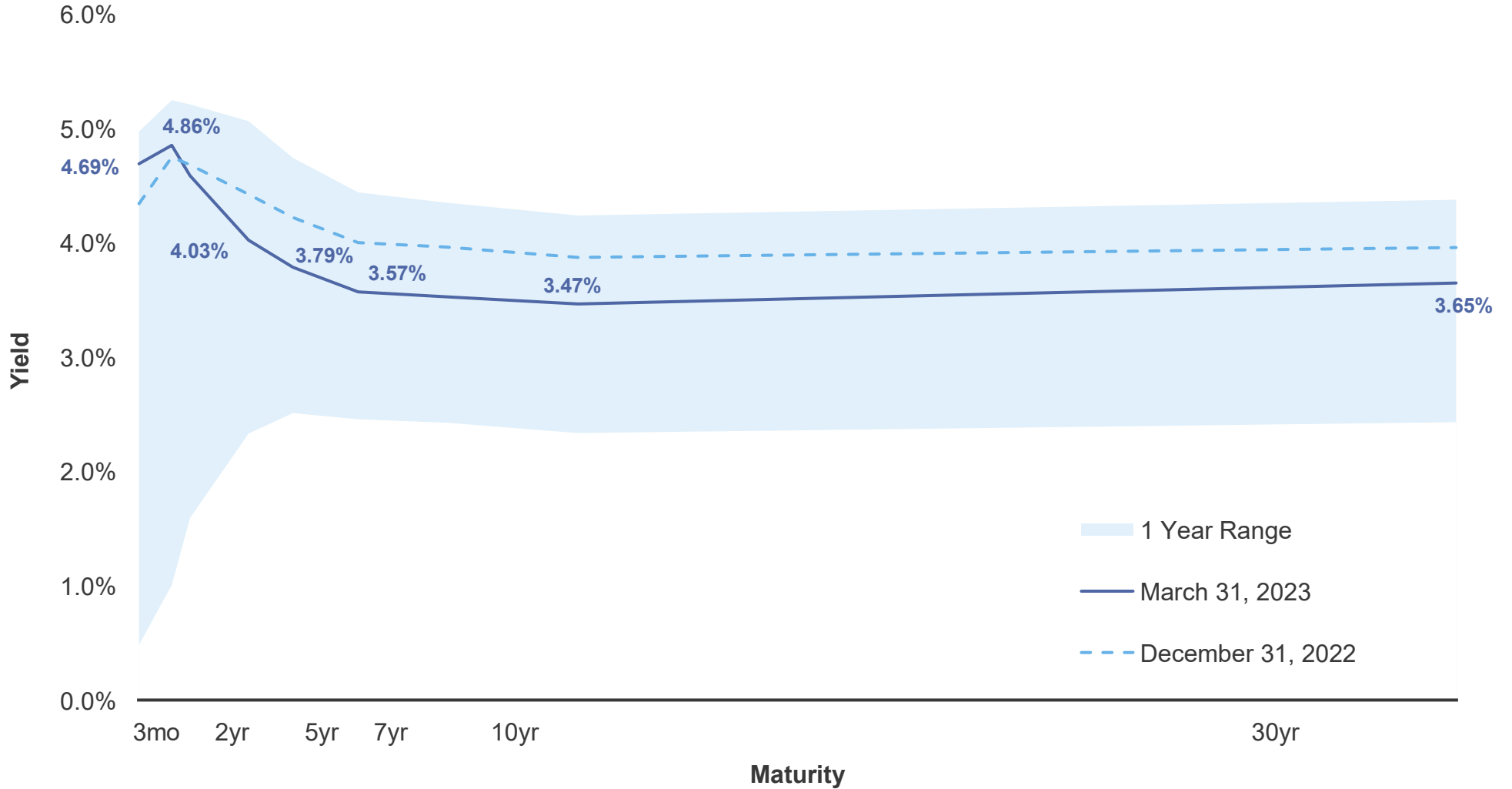
Fed's Updated Projections Reflect Little Change From December



Source: Federal Reserve, latest economic projections as of March 2023.

As Economic Uncertainty Increased, Longer-Term Interest Rates Fell

U.S. Treasury Yield Curve



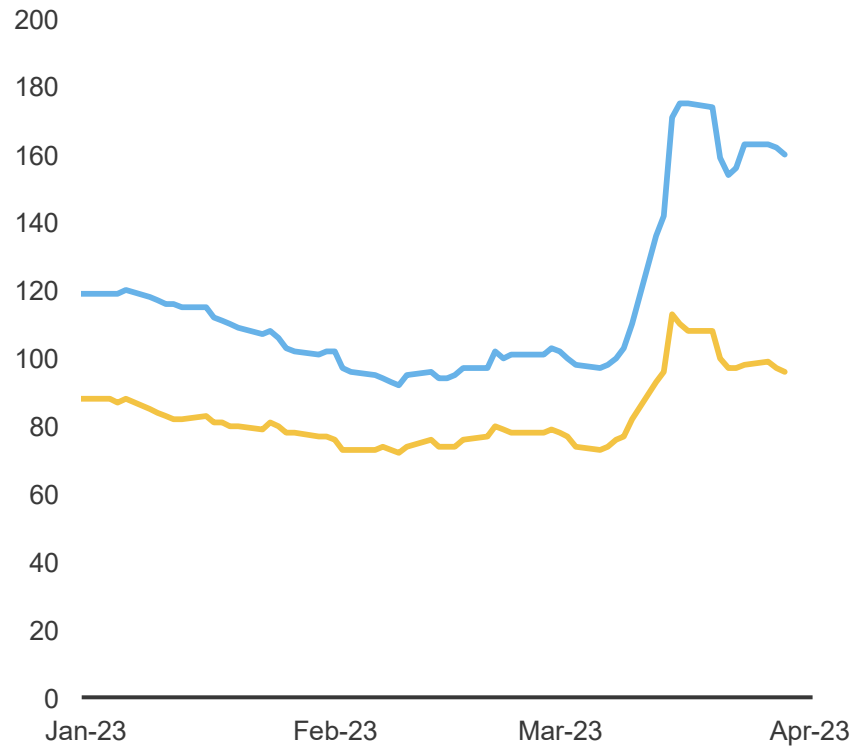
Source: Bloomberg, as of 03/31/2022.

Corporate Yield Spreads Modestly Wider, Led By Financials

Investment Grade Corporate Spreads

1-5 Year U.S. Corporate Index

— Financials — Industrials



Difference Between Financial and Industrial Corporate Yield Spreads

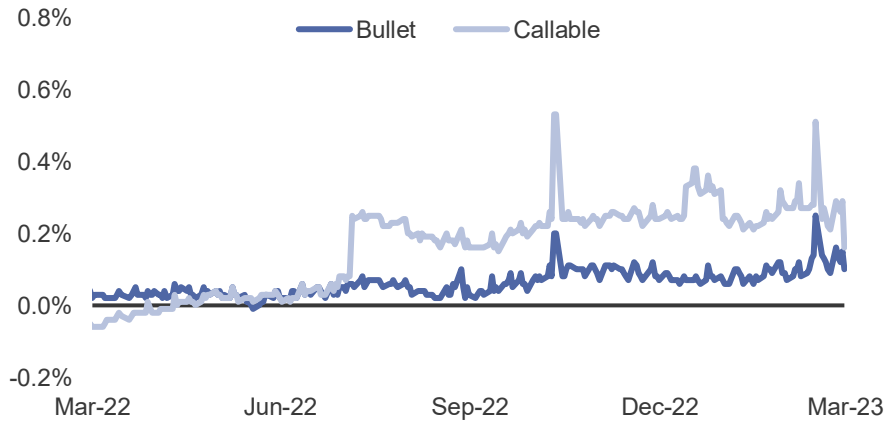
1-5 Year U.S. Corporate Index



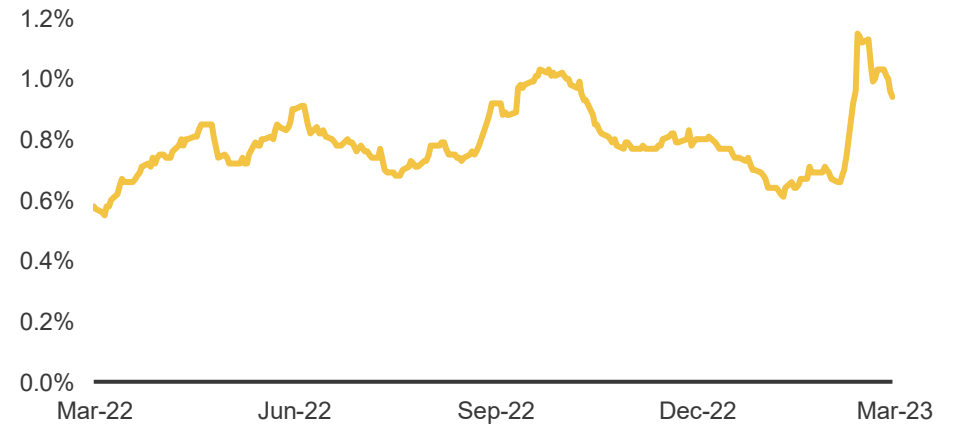
Source: Bloomberg, ICE BofA Indices as of 03/31/2023.

Sector Yield Spreads

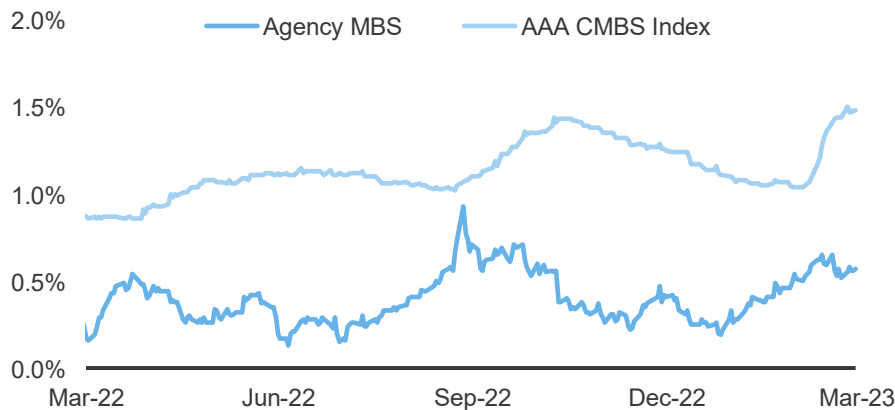
Federal Agency Yield Spreads



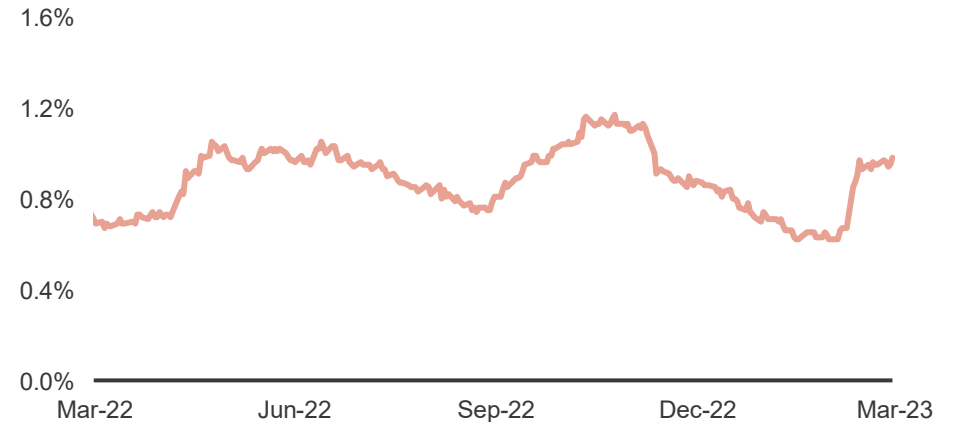
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads

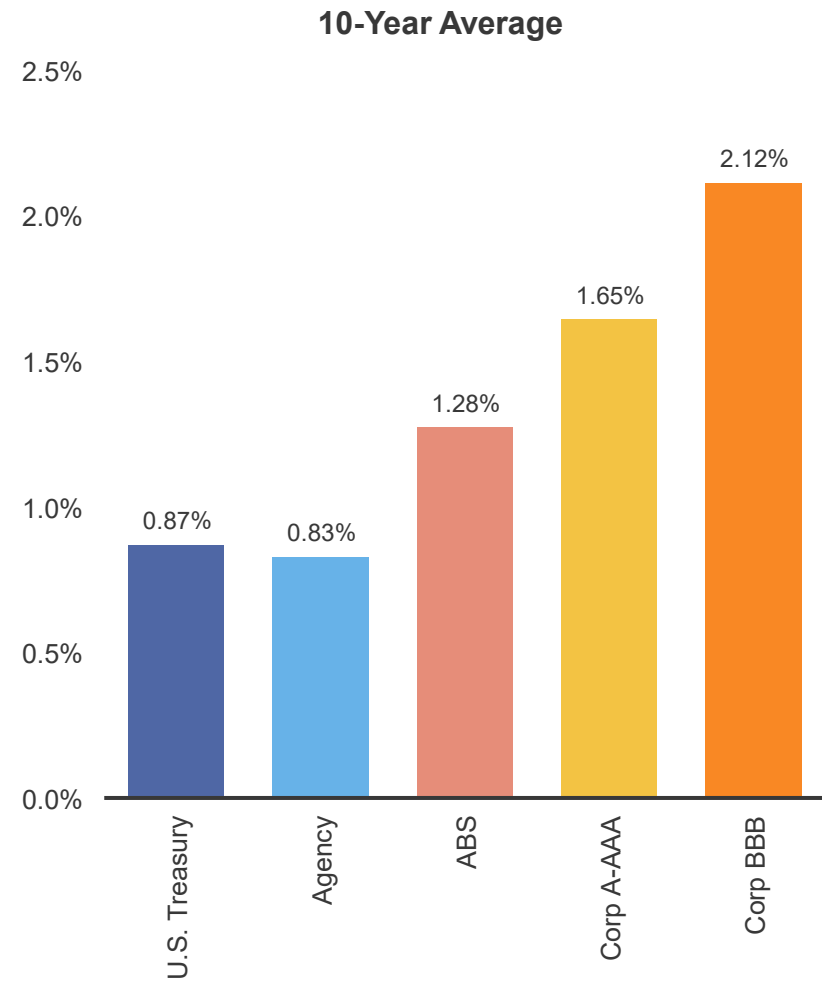
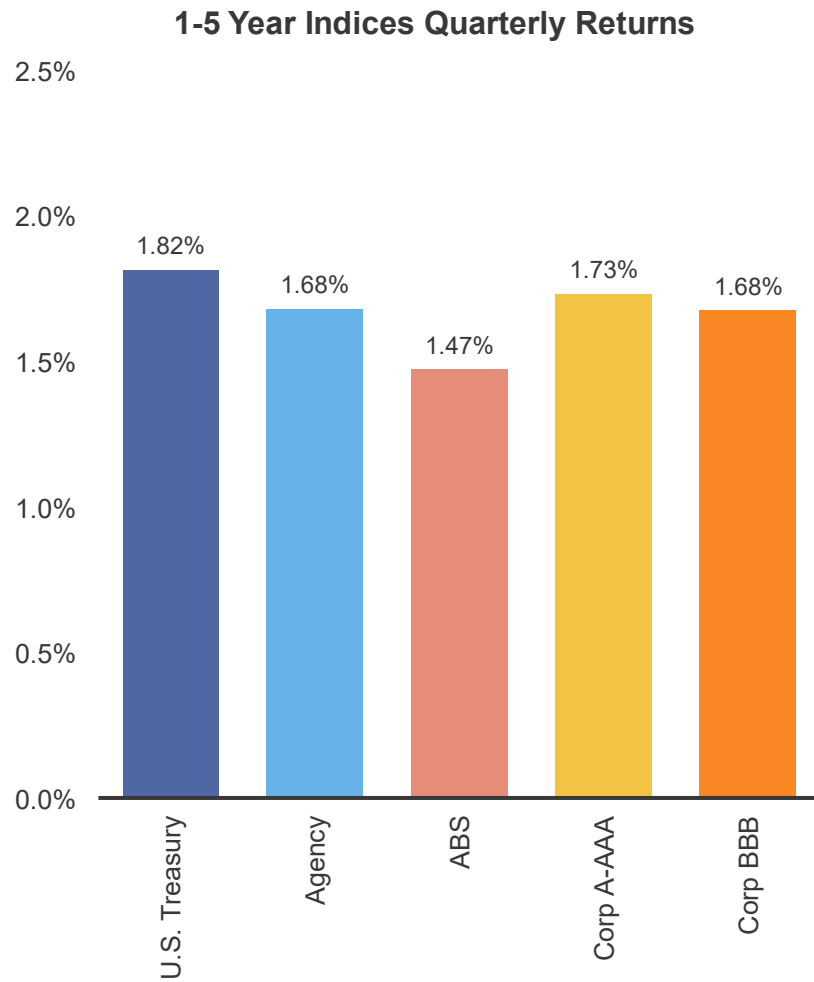


Asset-Backed Securities AAA Yield Spreads



Source: ICE BofAML 1-5 year Indices via Bloomberg, MarketAxess and PFAM as of 03/31/2023. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

Fixed-Income Markets in Q1 2023



Source: ICE BofAML Indices. ABS indices are 0-5 year, based on weighted average life. As of 03/31/2023.

Fixed-Income Sector Outlook – 2Q 2023

| Sector | Our Investment Preferences |
|-------------------------------|----------------------------|
| COMMERCIAL PAPER / CD | |
| TREASURIES | |
| T-Bill | |
| T-Note | |
| FEDERAL AGENCIES | |
| Bullets | |
| Callables | |
| SUPRANATIONALS | |
| CORPORATES | |
| Financials | |
| Industrials | |
| SECURITIZED | |
| Asset-Backed | |
| Agency Mortgage-Backed | |
| Agency CMBS | |
| MUNICIPALS | |

● Current outlook

○ Outlook one quarter ago



Fixed-Income Sector Commentary – 1Q 2023

- ▶ **U.S. Treasury** experienced a classic “flight-to-quality” in March which caused 2-Year U.S. Treasury yields to plummet by more than 100 basis points in the biggest 3-day slide since 1987. Yields across the curve followed suit and shifted lower, further inverting the yield curve.
- ▶ **Federal agency** yield spreads widened this quarter as interest rates fell and new issuance was heavy. Callable agency spreads also widened for certain structures with the surge in market volatility.
- ▶ **Supranational** issuance experienced a strong start to the year as the value of U.S. dollar funding levels improved throughout Q1 vs. the Euro. Spreads ended the quarter tighter and the sector generated strong excess returns vs. other fixed income sectors.
- ▶ **Investment-Grade Corporate** fundamentals were stable to start the year, with yield spreads priced for continued economic growth and benign credit markets. However, spreads ended the quarter markedly wider, led by financials, in response to concerns in the banking sector. Spreads on industrial issues widened less, but appeared attractive relative to recent levels when considering the strength of their fundamentals.
- ▶ **Asset-Backed Security** fundamentals remain positive for prime deals. Collateral performance has slightly deteriorated, but remains well within typical historical norms. The new issue market has been active, causing spreads to touch multi-month wides near quarter-end.
- ▶ **Mortgage-Backed Securities** underperformed Treasuries for the quarter after outperforming during the first two months of the year. Elevated mortgage rates are leading to slower refinancings and prepayments while volatility led to wider spreads.
- ▶ **Taxable Municipal** saw little activity in Q1 and what issuance occurred was heavily oversubscribed. The secondary market had few opportunities as spreads were generally unattractive favoring sells over buys.
- ▶ **Short-term credit** (commercial paper and CDs) was impacted by the debt ceiling impasse to start the quarter and spreads narrowed. Along with the broad risk-off widening of credit in Q1, however, there were large dislocations between primary (new issue) and secondary offerings and a wide dispersion between financial and non-financial names. Short-term rates remain near the highest level in 15 years.

Portfolio Review:
SOUTH METRO FIRE RESCUE

Investment Program Summary

| Investment Type | CSIP LGIP | CSIP TERM | Securities | Total | Yield | Notes |
|---|---------------------|------------|---------------------|---------------------|--|---|
| General Fund | \$37,612,083 | \$0 | \$0 | \$37,612,083 | N/A Weighted Average Yield (TERM) 4.77% Monthly Distribution (LGIP) | Term maturities based on cash flow needs |
| Cherry Hill Pension Agency | \$960,575 | \$0 | \$0 | \$960,575 | 4.77% Monthly Distribution (LGIP) | Liquidity pool |
| SMFR Medical Self Insurance Fund | \$2,368,143 | \$0 | \$0 | \$2,368,143 | 4.77% Monthly Distribution (LGIP) | Liquidity pool |
| Long Term Portfolio | \$4,316 | \$0 | \$13,548,133 | \$13,552,449 | 2.01% YTM at Cost 4.19% YTM at Market | Benchmarked to the ICE BofAML 1-5 Year Treasury Index |
| Total | \$40,945,117 | \$0 | \$13,548,133 | \$54,493,250 | | |

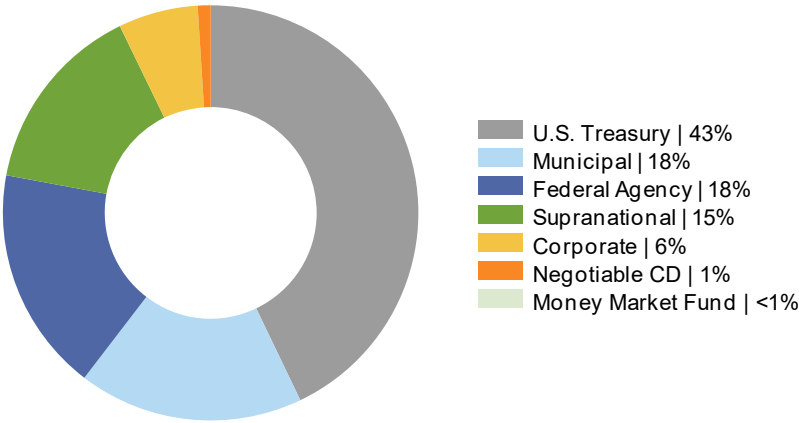
Source: PFMAM statement 3/31/2023.

Portfolio Snapshot - SOUTH METRO FIRE RESCUE¹

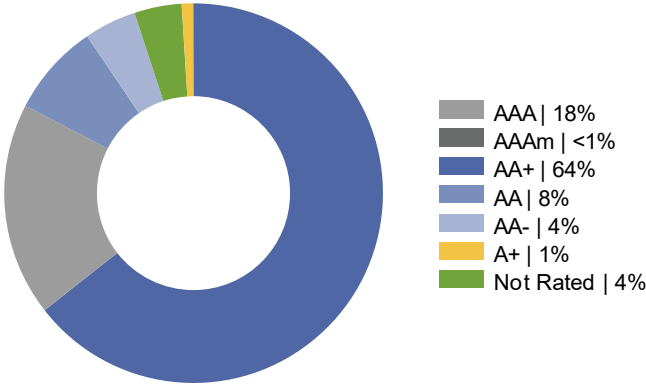
Portfolio Statistics

| | |
|-------------------------------------|-----------------|
| Total Market Value | \$13,552,448.96 |
| Managed Account Sub-Total | \$13,494,967.96 |
| Accrued Interest | \$53,164.94 |
| Pool | \$4,316.06 |
| Portfolio Effective Duration | 2.37 years |
| Benchmark Effective Duration | 2.50 years |
| Yield At Cost | 2.01% |
| Yield At Market | 4.19% |
| Portfolio Credit Quality | AA |

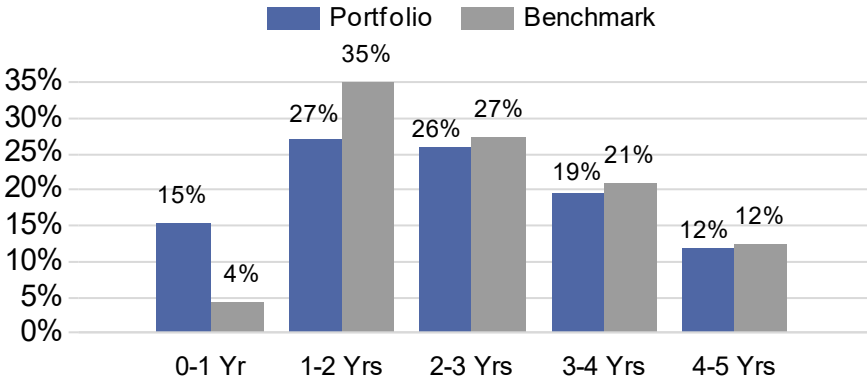
Sector Allocation



Credit Quality - S&P



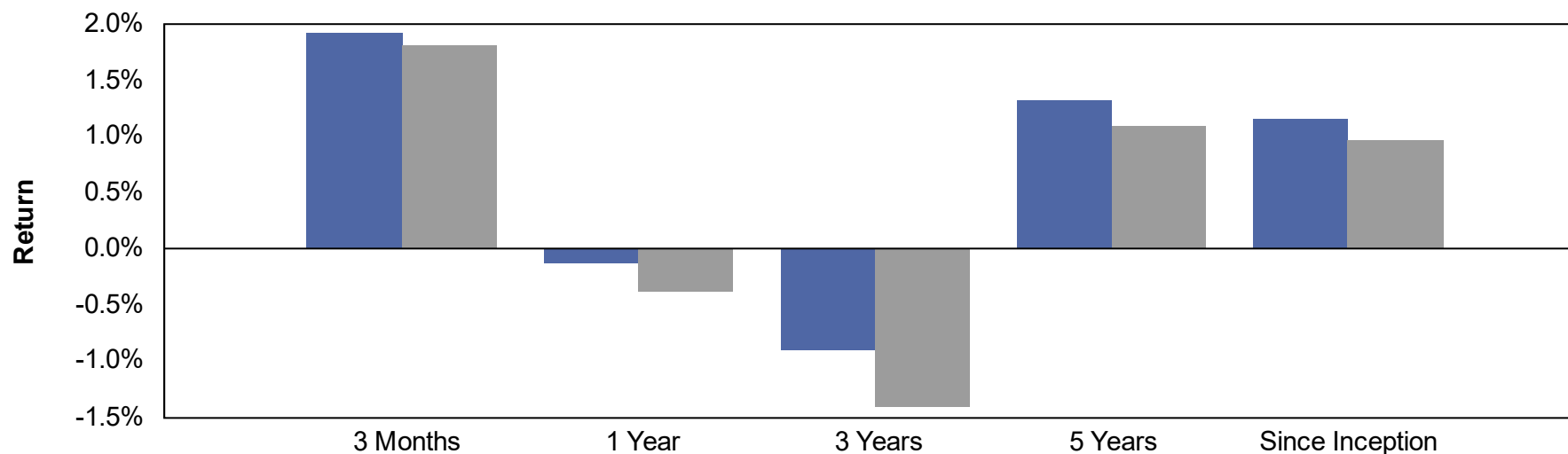
Duration Distribution



1. Total market value includes accrued interest and balances invested in CSIP, as of March 31, 2023. Yield and duration calculations exclude balances invested in CSIP. The portfolio's benchmark is the ICE BofAML 1-5 Year U.S. Treasury Index. Source: Bloomberg. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Performance

■ Portfolio ■ Benchmark



| Market Value Basis Earnings | 3 Months | 1 Year | 3 Years | 5 Years | Since Inception ¹ |
|---------------------------------|------------------|-------------------|--------------------|--------------------|------------------------------|
| Interest Earned ² | \$58,245 | \$206,811 | \$671,823 | \$1,309,089 | \$2,231,752 |
| Change in Market Value | \$196,328 | (\$224,203) | (\$1,011,783) | \$459,432 | \$910,470 |
| Total Dollar Return | \$254,573 | (\$17,392) | (\$339,959) | \$1,768,521 | \$3,142,222 |
| Total Return³ | | | | | |
| Portfolio | 1.92% | -0.12% | -0.90% | 1.31% | 1.17% |
| Benchmark ⁴ | 1.82% | -0.38% | -1.41% | 1.10% | 0.98% |
| Difference | 0.10% | 0.26% | 0.51% | 0.21% | 0.19% |

1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is March 31, 2014.

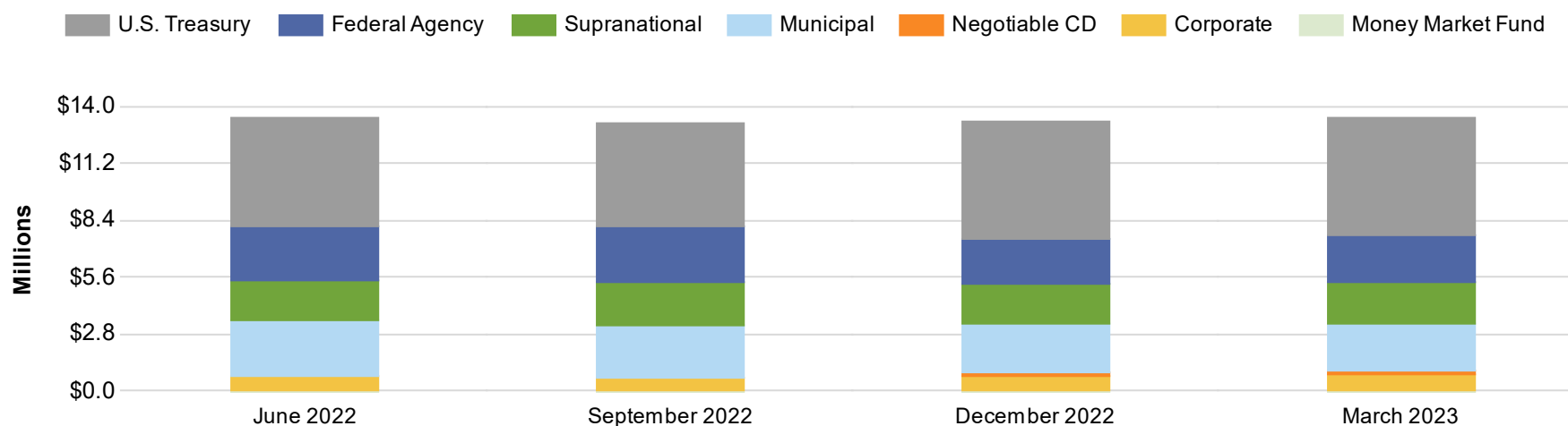
2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is the ICE BofAML 1-5 Year U.S. Treasury Index. Source: Bloomberg.

Sector Allocation Review - SOUTH METRO FIRE RESCUE

| Security Type | Jun-22 | % of Total | Sep-22 | % of Total | Dec-22 | % of Total | Mar-23 | % of Total |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| U.S. Treasury | \$5.3 | 39.3% | \$5.1 | 38.6% | \$5.7 | 43.2% | \$5.8 | 42.9% |
| Federal Agency | \$2.7 | 20.3% | \$2.7 | 20.9% | \$2.2 | 16.6% | \$2.4 | 17.5% |
| Supranational | \$1.9 | 14.4% | \$2.1 | 16.2% | \$2.0 | 15.0% | \$2.0 | 14.9% |
| Municipal | \$2.8 | 20.6% | \$2.6 | 19.5% | \$2.4 | 18.4% | \$2.4 | 17.5% |
| Negotiable CD | \$0.0 | 0.0% | \$0.0 | 0.0% | \$0.1 | 1.1% | \$0.1 | 1.0% |
| Corporate | \$0.7 | 5.3% | \$0.6 | 4.6% | \$0.7 | 5.6% | \$0.8 | 6.2% |
| Money Market Fund | \$0.0 | 0.1% | \$0.0 | 0.2% | \$0.0 | 0.1% | \$0.0 | 0.0% |
| Total | \$13.4 | 100.0% | \$13.2 | 100.0% | \$13.2 | 100.0% | \$13.5 | 100.0% |



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. Detail may not add to total due to rounding.

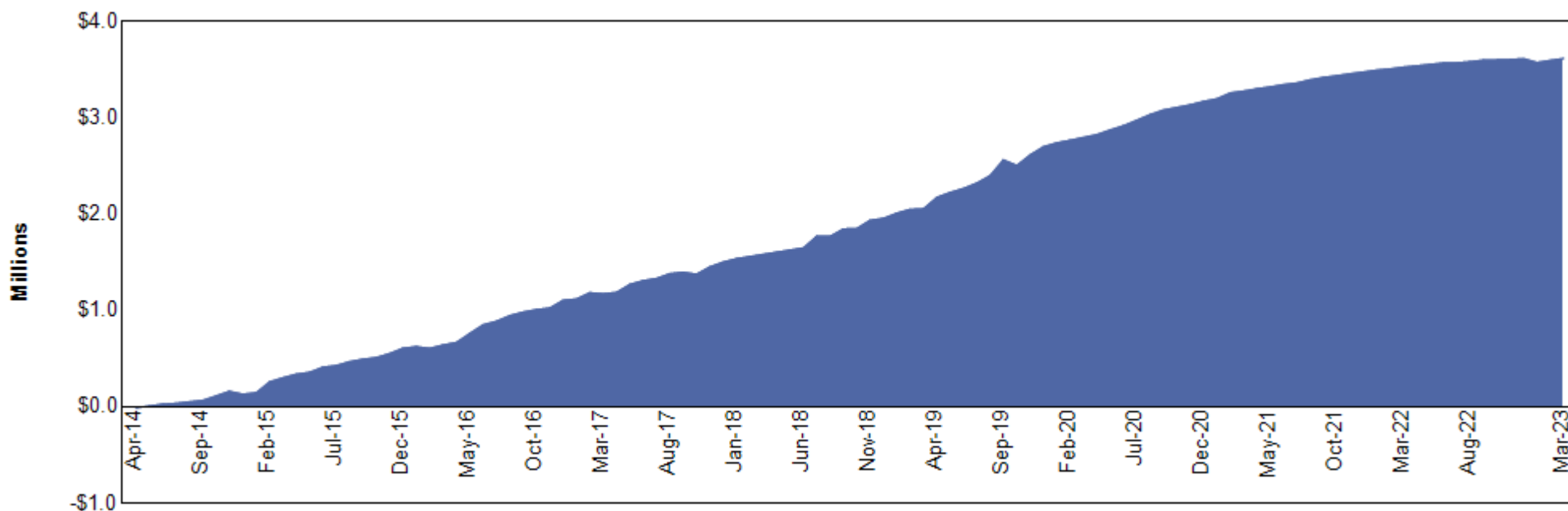
Issuer Diversification

| Security Type / Issuer | Market Value (%) | S&P / Moody's / Fitch |
|--|------------------|-----------------------|
| U.S. Treasury | 42.9% | |
| UNITED STATES TREASURY | 42.9% | AA / Aaa / AAA |
| Federal Agency | 17.5% | |
| FANNIE MAE | 5.4% | AA / Aaa / AAA |
| FEDERAL FARM CREDIT BANKS | 2.2% | AA / Aaa / AAA |
| FEDERAL HOME LOAN BANKS | 5.9% | AA / Aaa / NR |
| FREDDIE MAC | 3.9% | AA / Aaa / AAA |
| Supranational | 14.9% | |
| AFRICAN DEVELOPMENT BANK | 3.0% | AAA / Aaa / AAA |
| ASIAN DEVELOPMENT BANK | 8.9% | AAA / Aaa / AAA |
| INTER-AMERICAN DEVELOPMENT BANK | 2.1% | AAA / Aaa / AAA |
| INTL BANK OF RECONSTRUCTION AND DEV | 1.0% | AAA / Aaa / AAA |
| Municipal | 17.5% | |
| ARIZONA TRANSPORTATION BOARD | 1.4% | AA / Aa / NR |
| CITY OF DALLAS | 0.3% | AAA / NR / AA |
| CITY OF HOUSTON | 1.3% | AA / Aa / NR |
| CITY OF NEW YORK | 1.7% | AA / Aa / AA |
| DORMITORY AUTHORITY OF NEW YORK | 0.3% | AA / NR / AA |
| FLORIDA STATE BOARD OF ADMIN FIN CORP | 2.0% | AA / Aa / AA |
| HONOLULU HI | 0.8% | NR / Aa / AA |
| LOS ANGELES COMMUNITY COLLEGE DISTRICT | 0.5% | AA / Aaa / NR |
| NEW YORK ST URBAN DEVELOPMENT CORP | 2.3% | NR / Aa / AA |
| OKLAHOMA TURNPIKE AUTHORITY | 0.5% | AA / Aa / AA |
| OREGON DEPARTMENT OF TRANSPORTATION | 0.6% | AAA / Aa / AA |
| PRINCE GEORGES COUNTY | 0.7% | AAA / Aaa / AAA |
| SAN DIEGO COMMUNITY COLLEGE DISTRICT | 0.3% | AAA / Aaa / NR |
| SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT | 0.5% | AA / Aa / NR |

| Security Type / Issuer | Market Value (%) | S&P / Moody's / Fitch |
|---------------------------|------------------|-----------------------|
| Municipal | 17.5% | |
| STATE OF MINNESOTA | 0.4% | AAA / Aaa / AAA |
| STATE OF MISSISSIPPI | 0.7% | AA / Aa / AA |
| STATE OF TEXAS | 0.9% | NR / Aaa / AAA |
| STATE OF WISCONSIN | 1.5% | AAA / Aa / AA |
| UNIVERSITY OF CALIFORNIA | 0.9% | AA / Aa / AA |
| Negotiable CD | 1.1% | |
| NORDEA BANK ABP | 1.1% | AA / Aa / AA |
| Corporate | 6.2% | |
| AMAZON.COM INC | 0.9% | AA / A / AA |
| APPLE INC | 1.0% | AA / Aaa / NR |
| COLGATE-PALMOLIVE COMPANY | 1.0% | AA / Aa / NR |
| NOVARTIS AG | 1.2% | AA / A / AA |
| PROCTER & GAMBLE CO | 0.7% | AA / Aa / NR |
| RABOBANK NEDERLAND | 1.0% | A / Aa / AA |
| WAL-MART STORES INC | 0.3% | AA / Aa / AA |
| Total | 100.0% | |

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Accrual Basis Earnings - SOUTH METRO FIRE RESCUE



| Accrual Basis Earnings | 3 Months | 1 Year | 3 Years | 5 Year | Since Inception ¹ |
|--|----------------|-----------------|------------------|--------------------|------------------------------|
| Interest Earned ² | \$58,245 | \$206,811 | \$671,823 | \$1,309,089 | \$2,231,752 |
| Realized Gains / (Losses) ³ | (\$65,711) | (\$129,237) | \$144,483 | \$122,440 | \$191,961 |
| Change in Amortized Cost | \$9,006 | \$10,877 | \$1,722 | \$601,056 | \$1,189,070 |
| Total Earnings | \$1,540 | \$88,451 | \$818,868 | \$2,032,586 | \$3,612,783 |

1. The lesser of 10 years or since inception is shown. Performance inception date is March 31, 2014.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Important Disclosures

This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation, as it was prepared without regard to any specific objectives or financial circumstances.

Investment advisory services are provided by PFM Asset Management LLC ("PFMAM"), an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. ("USBAM"). USBAM is a subsidiary of U.S. Bank National Association ("U.S. Bank"). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM. The information contained is not an offer to purchase or sell any securities. Additional applicable regulatory information is available upon request.

PFMAM professionals have exercised reasonable professional care in the preparation of this performance report. Information in this report is obtained from sources external to PFMAM and is generally believed to be reliable and available to the public; however, we cannot guarantee its accuracy, completeness or suitability. We rely on the client's custodian for security holdings and market values. Transaction dates reported by the custodian may differ from money manager statements. While efforts are made to ensure the data contained herein is accurate and complete, we disclaim all responsibility for any errors that may occur. References to particular issuers are for illustrative purposes only and are not intended to be recommendations or advice regarding such issuers. Fixed income manager and index characteristics are gathered from external sources. When average credit quality is not available, it is estimated by taking the market value weights of individual credit tiers on the portion of the strategy rated by a NRSRO.

It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

The views expressed within this material constitute the perspective and judgment of PFMAM at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon certain assumptions and current opinion as of the date of issue and are also subject to change. Some, but not all assumptions are noted in the report. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Opinions and data presented are not necessarily indicative of future events or expected performance.

For more information regarding PFMAM's services or entities, please visit www.pfmam.com.

© 2022 PFM Asset Management LLC. Further distribution is not permitted without prior written consent.

Important Disclosures

This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the investment objectives, risks, charges and expenses before investing in any of the Colorado Statewide Investment Pool ("CSIP") portfolios. This and other information about the CSIP's portfolios is available in the current Information Statement, which should be read carefully before investing. A copy of the Information Statement may be obtained by calling 1-855-274-7468 or is available on the CSIP's website at www.csipinvest.com. While the CSIP Liquid Portfolio seeks to maintain a stable net asset value of \$1.00 per share and the CSIP Term Portfolio seeks to achieve a net asset value of \$1.00 per share at the stated maturity, it is possible to lose money investing in the CSIP. An investment in the CSIP is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the CSIP's portfolios are distributed by PFM Fund Distributors, Inc., member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is an affiliate of PFM Asset Management LLC.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- **Repurchase Agreements:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **Settle Date:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **Supranational:** A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- **Trade Date:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **Unsettled Trade:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. Treasury:** The department of the U.S. government that issues Treasury securities.
- **Yield:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM at Cost:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM at Market:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.

SOUTH METRO FIRE RESCUE

BOARD AGENDA

MEETING DATE: 5/1/2023

AGENDA ITEM TYPE: ACTION ITEM

SUBJECT: Amended Resolution to Adopt Fee Schedule for Fire Code Inspections

BACKGROUND: Included are redlined and clean versions of changes made to the recommended resolution to update the Fire Marshal's office fee schedule. In addition to adding language around the intent to offset reasonable costs, it was determined that assessing and collecting credit cards fees would be more streamlined if we contained the processing fee within the permit fees themselves. You'll notice a slight increase in the permit fees for this reason.

RECOMMENDATION: Staff recommends approval of the Resolution.

SUBMITTED BY: Dillon Miskimins

APPROVED BY: Bob Baker

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

RESOLUTION NO. 2023-07

A RESOLUTION REPEALING AND READOPTING A FEE SCHEDULE for FIRE CODE INSPECTIONS AND PLAN REVIEW

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

WHEREAS, Sections 32-1-1002 (d) and (e), C.R.S., authorize fire protection districts to adopt and enforce fire codes and to fix and from time to time increase or decrease fees and charges for fire code inspections; and

WHEREAS, the District incurs certain costs in order to provide inspections and plan reviews pursuant to the International fire Code (“Fire Code Inspections”); and

WHEREAS, the Board previously adopted various fee schedules for Fire Code Inspections in an effort to offset the reasonable costs of providing Fire Code Inspections; and

WHEREAS, due to increased costs, the Board hereby finds that it is necessary and desirable to repeal the previously adopted fee schedules and re-adopt a new cumulative fee schedule, which will help offset the reasonable costs incurred by the District for providing Fire Code Inspections and Plan Review.

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

1. **Repeal of Previous Fee Schedules.** The Board hereby repeals the all previous fee schedules for Fire Code Inspections adopted by the Board, including without limitation the fee schedules adopted by reference in Resolution No. 2019-11, Resolution No. 2020-03, and Resolution No. 2020-09.

2. **Adoption of Fee Schedule.** The Board hereby adopts the Fee Schedule attached hereto as Exhibit A.

3. **Fire Chief to Adjust Fees.** The Fire Chief may periodically adjust the Fee Schedule by Order of the Fire Chief without further Board action, so long as such adjustments do not exceed the increase of the most recent Denver-Aurora-Lakewood urban consumer price index (CPI-U). In addition, the Fire Chief may delegate such authority to the Chief Financial Officer.

4. **Fire Marshal Authority to Reduce or Waive Fees.** The Fire Marshal shall be authorized to reduce or waive the fees in the Fee Schedule based upon the circumstances of specific projects which are determined, in his or her sole discretion, to result in reduced or nominal costs to the District for the services provided.

5. **Waiver for Governmental Entities.** The Fire Chief shall be authorized to reduce or waive the fees in the Fee Schedule, except punitive fees, for governmental entities, including, but not limited to counties, municipalities, schools and special districts, when determined by the Fire Chief in his sole discretion that either (i) the governmental entity provides reciprocal services or benefits to be of approximately equal benefit to the District, or (ii) the governmental entity's project or special event will result in reduced or nominal costs to the District for the services provided. Punitive fees include, without limitation, re-inspection, after hours inspection, and re-submittals after the first re-submittal.

6. **Severability.** If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

7. **Effective Date.** This Resolution shall take effect and be enforced as of May 1, 2023.

Adopted this 1st day of May 2023.

SOUTH METRO FIRE RESCUE FIRE
PROTECTION DISTRICT

By: _____
Jim Albee, Chair

Attest:

Sue Roche, Secretary

EXHIBIT A

Fee Schedule

South Metro Fire Rescue
Systems and Other Fees
Effective Date: May 1, 2023

| Work Item | Plan Check Cost | Inspection Cost | Total Cost |
|---|-----------------|-----------------|-------------|
| FIRE PROTECTION SYSTEMS | | | |
| NFPA 13 System Modification: ≤ 50 Sprinkler Heads | \$ 95.39 | \$ 216.28 | \$ 311.67 |
| NFPA 13 System Modification: 51-300 Sprinkler Heads | \$ 158.97 | \$ 216.28 | \$ 375.25 |
| NFPA 13 System Modification: > 300 Sprinkler Heads | \$ 222.56 | \$ 540.70 | \$ 763.26 |
| NFPA 13R System Modification | \$ 163.35 | \$ 708.85 | \$ 872.20 |
| NFPA 13D System Modification | \$ 160.12 | \$ 316.99 | \$ 477.11 |
| Hydraulic Calculation Modifier (in addition for all) - Modification | \$ 112.22 | \$ 598.40 | \$ 710.62 |
| Fire Alarm System (sprinkler monitoring only) | \$ 194.61 | \$ 747.41 | \$ 942.02 |
| Fire Alarm System Modification Base Fee | \$ 124.64 | \$ 292.45 | \$ 417.09 |
| Plus Additional Device (per device) | \$ 2.24 | \$ 3.30 | \$ 5.54 |
| Fire Alarm Control Panel Replacement | \$ 147.59 | \$ 441.69 | \$ 589.28 |
| Plus Additional Device (per device) | \$ 2.24 | \$ 3.30 | \$ 5.54 |
| Alternative Suppression Systems / Dry Chemical Suppression Systems | \$ 276.08 | \$ 559.02 | \$ 835.10 |
| Suppression Component Only | \$ 224.45 | \$ 309.22 | \$ 533.67 |
| Alarm Component Only | \$ 169.47 | \$ 289.42 | \$ 458.89 |
| Underground Fire Line (UFL) | \$ 135.10 | \$ 427.25 | \$ 562.35 |
| Fire Pump | \$ 213.72 | \$ 371.92 | \$ 585.64 |
| Back Flow Preventer | \$ 116.11 | \$ 140.25 | \$ 256.36 |
| Hood & Duct Fire Protection (per hood) | \$ 143.53 | \$ 215.10 | \$ 358.63 |
| Standpipe | \$ 173.90 | \$ 659.92 | \$ 833.82 |
| Temporary Standpipe | \$ 140.28 | \$ 197.36 | \$ 337.64 |
| Foam System | \$ 327.32 | \$ 399.30 | \$ 726.62 |
| WATER SUPPLY | | | |
| Commercial Water Distribution System | \$ 148.81 | \$ - | \$ 148.81 |
| Residential Water Distribution System | \$ 143.86 | \$ 199.65 | \$ 343.51 |
| Cistern for Fire Protection | \$ 206.59 | \$ 534.60 | \$ 741.19 |
| BUILDING SYSTEMS | | | |
| Radio Amplification (Emergency Responder Radio Coverage System) | \$ 114.55 | \$ 204.08 | \$ 318.63 |
| Battery System (UPS) | \$ 167.00 | \$ 276.83 | \$ 443.83 |
| Photovoltaic System | \$ 191.97 | \$ 207.75 | \$ 399.72 |
| Medical Gas System (per system) | \$ 170.59 | \$ 735.41 | \$ 906.00 |
| Refrigeration System (per system) | \$ 173.01 | \$ 209.05 | \$ 382.06 |
| Spray Booths or Spray Rooms | \$ 165.24 | \$ 166.11 | \$ 331.35 |
| Smoke Control System | \$ 289.92 | \$ 2,998.45 | \$ 3,288.37 |
| Mixing Rooms | \$ 165.24 | \$ 166.11 | \$ 331.35 |
| Generators | \$ 176.50 | \$ 335.07 | \$ 511.57 |
| Combustible Dust Collection | \$ 495.66 | \$ 197.27 | \$ 692.93 |
| Access Control Systems | \$ 127.59 | \$ 179.09 | \$ 306.68 |
| DEMOLITIONS | | | |
| Building Demolition | \$ 88.75 | \$ 71.08 | \$ 159.83 |
| Tenant Improvement Demolition | \$ 104.68 | \$ 330.16 | \$ 434.84 |
| Fire Alarm Demolition | \$ 151.98 | \$ 161.01 | \$ 312.99 |
| Sprinkler System Demolition | \$ 105.17 | \$ 133.98 | \$ 239.15 |
| Access Control Demolition | \$ 107.45 | \$ 144.71 | \$ 252.16 |

South Metro Fire Rescue
Systems and Other Fees
Effective Date: May 1, 2023

| Work Item | Plan Check Cost | Inspection Cost | Total Cost |
|--|-----------------|-----------------|-------------|
| OPERATIONAL PERMITS | | | |
| Event Permit - < 150 on site at one time | no fee | no fee | no fee |
| Event Permit - > 150 but < 500 on site at one time | \$ 70.00 | \$ 60.00 | \$ 130.00 |
| Event Permit - > 500 but < 1,000 on site at one time | \$ 105.00 | \$ 90.00 | \$ 195.00 |
| Event Permit - > 1,000 on site at one time | \$ 140.00 | \$ 120.00 | \$ 260.00 |
| Additional Event Inspection Fee | \$ - | \$ 60.00 | \$ 60.00 |
| <i>Seasonal Events (same setup multiple times within the calendar year) is equal to the "Total Actual Cost" above for the appropriate threshold, plus one (1) "additional event inspection fee".</i> | varies | varies | varies |
| Tent Permit (absent a special event) | \$ 70.00 | \$ 60.00 | \$ 130.00 |
| Mobile Food Preparation Vehicle Permit (annual) | \$ 35.00 | \$ 60.00 | \$ 95.00 |
| Fireworks Display | \$ 124.86 | \$ 1,088.01 | \$ 1,212.87 |
| Fireworks Sales (includes temporary tent fees when combined with firework sales) | \$ 120.05 | \$ 515.50 | \$ 635.55 |
| Indoor Pyrotechnics Display (proximate audience pyrotechnics including fire effects) | \$ 144.33 | \$ 388.67 | \$ 533.00 |
| Carnival or Special Amusement Building | \$ 118.40 | \$ 419.45 | \$ 537.85 |
| Explosives manufacturing, storage, sales, or use | \$ 308.63 | \$ 688.72 | \$ 997.35 |
| Open Burning | \$ 123.12 | \$ 332.00 | \$ 455.12 |
| Special Use | \$ 132.54 | \$ 155.80 | \$ 288.34 |
| HAZARDOUS MATERIALS | | | |
| AST Installation | \$ 112.22 | \$ 329.70 | \$ 441.93 |
| AST Removal | \$ 121.51 | \$ 244.02 | \$ 365.53 |
| UST Installation | \$ 131.92 | \$ 609.50 | \$ 741.42 |
| UST Removal | \$ 110.35 | \$ 182.06 | \$ 292.41 |
| Compressed Gas Systems (per system) | \$ 218.23 | \$ 200.44 | \$ 418.67 |
| LP- Gas Temporary Installation (Temporary Heat, Construction Site Install, etc.) | \$ 138.35 | \$ 205.14 | \$ 343.49 |
| LP- Gas Permanent Installation | \$ 138.35 | \$ 205.14 | \$ 343.49 |
| LP-Gas Tank Cages (i.e. propane exchange) | \$ 159.95 | \$ 112.36 | \$ 272.31 |
| HazMat Chemical Inventory | \$ 233.04 | \$ 172.18 | \$ 405.22 |
| HazMat Management Plan | \$ 263.73 | \$ - | \$ 263.73 |
| MISCELLANEOUS FEES | | | |
| Parker (inspection cost will be charged on an hourly basis) | \$ 61.73 | \$ 160.99 | \$ 222.72 |
| High Piled Combustible Storage | \$ 166.30 | \$ 188.06 | \$ 354.36 |
| Vehicle Access Gates | \$ 134.06 | \$ 166.59 | \$ 300.65 |
| Temporary Access Road Agreement | \$ 140.11 | \$ 218.01 | \$ 358.12 |
| Alternative Materials & Methods | \$ 141.53 | \$ - | \$ 141.53 |
| Photoluminescent Egress Path Marking | \$ 141.78 | \$ 279.95 | \$ 421.73 |
| Fire Safety Emergency Plan | \$ 103.96 | \$ - | \$ 103.96 |
| Change of Use | \$ 158.89 | \$ 372.96 | \$ 531.85 |
| Pool | \$ 201.43 | \$ 156.69 | \$ 358.12 |
| Residential Building | \$ 181.61 | \$ 215.32 | \$ 396.93 |
| Single Family Residential Development | \$ 112.66 | \$ - | \$ 112.66 |
| OTHER FEES AND PENALTIES | | | |
| Construction-Related False Alarm Inspection Fee | \$ - | \$ 265.74 | \$ 265.74 |
| Re-Inspection Fee / Release of Stop Work Order | \$ - | \$ 265.74 | \$ 265.74 |
| Work Without a Permit or Approval - Two times the amount of the original permit fee. | varies | varies | varies |
| Technical Assistance Fee - Based on the actual cost of South Metro Fire Rescue. | varies | varies | varies |
| Hazardous Materials Response Fee - Based on the actual cost to South Metro Fire Rescue. | varies | varies | varies |
| STANDARD HOURLY RATE FEES | | | |
| Plan Review Re-Submittal or Review of Amendments to Existing Permits (per hour, 1-hour minimum) | \$ 73.34 | \$ - | \$ 73.34 |
| Inspection Outside of South Metro Fire Rescue Business Hours (per hour/per inspector) | \$ - | \$ 77.60 | \$ 77.60 |
| Fire Watch (per hour/per inspector) | \$ - | \$ 77.60 | \$ 77.60 |

South Metro Fire Rescue
 New Construction and Tenant Improvements (Includes New Fire Sprinklers and New Fire Alarms)
 Effective Date: May 1, 2023

| IBC Class | IBC/CBC Occupancy Type | Project Size Threshold | Plan Review | | Inspection | | Combined Total | |
|-----------|---------------------------------|------------------------|-------------|---------------------------------|--------------|---------------------------------|----------------|---------------------------------|
| | | | Base Cost | Cost for Each Additional 100 SF | Base Cost | Cost for Each Additional 100 SF | Base Cost | Cost for Each Additional 100 SF |
| A-1 | Assembly—Fixed Seating | 3,000 | \$ 714.04 | \$ 1.12 | \$ 473.23 | \$ 0.83 | \$ 1,187.27 | \$ 1.95 |
| | Assembly—Fixed Seating | 15,000 | \$ 848.47 | \$ 0.89 | \$ 572.41 | \$ 1.33 | \$ 1,420.88 | \$ 2.22 |
| | Assembly—Fixed Seating | 30,000 | \$ 982.59 | \$ 2.83 | \$ 771.72 | \$ 0.87 | \$ 1,754.31 | \$ 3.70 |
| | Assembly—Fixed Seating | 60,000 | \$ 1,832.57 | \$ 0.44 | \$ 1,033.21 | \$ 1.62 | \$ 2,865.77 | \$ 2.06 |
| | Assembly—Fixed Seating | 150,000 | \$ 2,230.43 | \$ 0.36 | \$ 2,487.35 | \$ 1.08 | \$ 4,717.78 | \$ 1.45 |
| | Assembly—Fixed Seating | 300,000 | \$ 2,772.96 | \$ 0.92 | \$ 4,113.69 | \$ 1.37 | \$ 6,886.66 | \$ 2.30 |
| A-2 | Assembly—Food & Drink | 750 | \$ 367.27 | \$ 2.30 | \$ 211.35 | \$ 1.47 | \$ 578.61 | \$ 3.77 |
| | Assembly—Food & Drink | 3,750 | \$ 436.29 | \$ 1.83 | \$ 255.51 | \$ 2.37 | \$ 691.80 | \$ 4.20 |
| | Assembly—Food & Drink | 7,500 | \$ 504.86 | \$ 5.83 | \$ 344.40 | \$ 1.55 | \$ 849.26 | \$ 7.38 |
| | Assembly—Food & Drink | 15,000 | \$ 941.90 | \$ 0.92 | \$ 460.80 | \$ 2.88 | \$ 1,402.70 | \$ 3.80 |
| | Assembly—Food & Drink | 37,500 | \$ 1,149.12 | \$ 0.73 | \$ 1,108.15 | \$ 1.93 | \$ 2,257.27 | \$ 2.67 |
| | Assembly—Food & Drink | 75,000 | \$ 1,424.16 | \$ 1.90 | \$ 1,833.62 | \$ 2.44 | \$ 3,257.78 | \$ 4.34 |
| A-3 | Assembly—Worship, Amusement | 2,000 | \$ 469.39 | \$ 1.10 | \$ 485.56 | \$ 1.28 | \$ 954.96 | \$ 2.38 |
| | Assembly—Worship, Amusement | 10,000 | \$ 557.61 | \$ 0.87 | \$ 587.82 | \$ 2.03 | \$ 1,145.43 | \$ 2.90 |
| | Assembly—Worship, Amusement | 20,000 | \$ 645.02 | \$ 2.78 | \$ 790.85 | \$ 1.34 | \$ 1,435.86 | \$ 4.12 |
| | Assembly—Worship, Amusement | 40,000 | \$ 1,201.62 | \$ 0.44 | \$ 1,058.72 | \$ 2.49 | \$ 2,260.34 | \$ 2.93 |
| | Assembly—Worship, Amusement | 100,000 | \$ 1,466.86 | \$ 0.36 | \$ 2,551.13 | \$ 1.66 | \$ 4,017.99 | \$ 2.02 |
| | Assembly—Worship, Amusement | 200,000 | \$ 1,828.55 | \$ 0.91 | \$ 4,209.36 | \$ 2.10 | \$ 6,037.91 | \$ 3.02 |
| A-4 | Assembly—Indoor Sport Viewing | 1,500 | \$ 714.19 | \$ 2.23 | \$ 507.04 | \$ 1.77 | \$ 1,221.23 | \$ 3.99 |
| | Assembly—Indoor Sport Viewing | 7,500 | \$ 847.71 | \$ 1.80 | \$ 613.07 | \$ 2.84 | \$ 1,460.78 | \$ 4.64 |
| | Assembly—Indoor Sport Viewing | 15,000 | \$ 982.59 | \$ 5.65 | \$ 825.93 | \$ 1.87 | \$ 1,808.52 | \$ 7.52 |
| | Assembly—Indoor Sport Viewing | 30,000 | \$ 1,829.55 | \$ 0.89 | \$ 1,106.55 | \$ 3.46 | \$ 2,936.10 | \$ 4.35 |
| | Assembly—Indoor Sport Viewing | 75,000 | \$ 2,230.43 | \$ 0.72 | \$ 2,662.74 | \$ 2.32 | \$ 4,893.17 | \$ 3.04 |
| | Assembly—Indoor Sport Viewing | 150,000 | \$ 2,772.96 | \$ 1.85 | \$ 4,400.70 | \$ 2.93 | \$ 7,173.66 | \$ 4.78 |
| A-5 | Assembly—Outdoor Activities | 7,500 | \$ 918.54 | \$ 0.57 | \$ 1,472.48 | \$ 1.03 | \$ 2,391.02 | \$ 1.60 |
| | Assembly—Outdoor Activities | 37,500 | \$ 1,088.84 | \$ 0.47 | \$ 1,781.80 | \$ 1.65 | \$ 2,870.64 | \$ 2.12 |
| | Assembly—Outdoor Activities | 75,000 | \$ 1,265.92 | \$ 1.45 | \$ 2,399.65 | \$ 1.09 | \$ 3,665.57 | \$ 2.54 |
| | Assembly—Outdoor Activities | 150,000 | \$ 2,350.99 | \$ 0.23 | \$ 3,220.80 | \$ 2.01 | \$ 5,571.79 | \$ 2.23 |
| | Assembly—Outdoor Activities | 375,000 | \$ 2,863.39 | \$ 0.18 | \$ 7,733.11 | \$ 1.34 | \$ 10,596.49 | \$ 1.52 |
| | Assembly—Outdoor Activities | 750,000 | \$ 3,541.56 | \$ 0.47 | \$ 12,755.64 | \$ 1.70 | \$ 16,297.20 | \$ 2.17 |
| A | A Occupancy Tenant Improvements | 500 | \$ 285.69 | \$ 2.68 | \$ 173.10 | \$ 1.82 | \$ 458.79 | \$ 4.50 |
| | A Occupancy Tenant Improvements | 2,500 | \$ 339.34 | \$ 2.14 | \$ 209.41 | \$ 2.91 | \$ 548.74 | \$ 5.05 |
| | A Occupancy Tenant Improvements | 5,000 | \$ 392.84 | \$ 6.79 | \$ 282.22 | \$ 1.90 | \$ 675.05 | \$ 8.69 |
| | A Occupancy Tenant Improvements | 10,000 | \$ 732.42 | \$ 1.06 | \$ 377.35 | \$ 3.54 | \$ 1,109.78 | \$ 4.60 |
| | A Occupancy Tenant Improvements | 25,000 | \$ 891.67 | \$ 0.85 | \$ 908.84 | \$ 2.36 | \$ 1,800.51 | \$ 3.21 |
| | A Occupancy Tenant Improvements | 50,000 | \$ 1,105.17 | \$ 2.21 | \$ 1,498.79 | \$ 3.00 | \$ 2,603.95 | \$ 5.21 |
| B | Business—Chemicals | 300 | \$ 469.29 | \$ 7.33 | \$ 240.57 | \$ 4.20 | \$ 709.87 | \$ 11.54 |
| | Business—Chemicals | 1,500 | \$ 557.31 | \$ 5.87 | \$ 290.99 | \$ 6.73 | \$ 848.29 | \$ 12.60 |
| | Business—Chemicals | 3,000 | \$ 645.32 | \$ 18.58 | \$ 391.92 | \$ 4.43 | \$ 1,037.23 | \$ 23.01 |
| | Business—Chemicals | 6,000 | \$ 1,202.62 | \$ 2.93 | \$ 524.89 | \$ 8.20 | \$ 1,727.52 | \$ 11.13 |
| | Business—Chemicals | 15,000 | \$ 1,466.35 | \$ 2.34 | \$ 1,262.81 | \$ 5.48 | \$ 2,729.16 | \$ 7.83 |
| | Business—Chemicals | 30,000 | \$ 1,817.50 | \$ 6.06 | \$ 2,085.55 | \$ 6.95 | \$ 3,903.04 | \$ 13.01 |
| B | Business | 2,000 | \$ 224.45 | \$ 0.52 | \$ 261.92 | \$ 0.69 | \$ 486.37 | \$ 1.21 |
| | Business | 10,000 | \$ 266.24 | \$ 0.43 | \$ 316.77 | \$ 1.11 | \$ 583.01 | \$ 1.54 |
| | Business | 20,000 | \$ 309.45 | \$ 1.33 | \$ 427.31 | \$ 0.71 | \$ 736.76 | \$ 2.04 |
| | Business | 40,000 | \$ 574.69 | \$ 0.21 | \$ 569.75 | \$ 1.34 | \$ 1,144.44 | \$ 1.55 |
| | Business | 100,000 | \$ 703.29 | \$ 0.16 | \$ 1,371.23 | \$ 0.90 | \$ 2,074.52 | \$ 1.06 |
| | Business | 200,000 | \$ 864.04 | \$ 0.43 | \$ 2,274.76 | \$ 1.14 | \$ 3,138.79 | \$ 1.57 |
| B | B Occupancy Tenant Improvements | 250 | \$ 163.24 | \$ 3.05 | \$ 71.94 | \$ 1.51 | \$ 235.17 | \$ 4.56 |
| | B Occupancy Tenant Improvements | 1,250 | \$ 193.78 | \$ 2.46 | \$ 87.03 | \$ 2.41 | \$ 280.81 | \$ 4.87 |
| | B Occupancy Tenant Improvements | 2,500 | \$ 224.55 | \$ 7.76 | \$ 117.19 | \$ 1.58 | \$ 341.74 | \$ 9.34 |
| | B Occupancy Tenant Improvements | 5,000 | \$ 418.46 | \$ 1.22 | \$ 156.79 | \$ 2.94 | \$ 575.24 | \$ 4.16 |
| | B Occupancy Tenant Improvements | 12,500 | \$ 509.88 | \$ 0.98 | \$ 377.35 | \$ 1.98 | \$ 887.24 | \$ 2.96 |
| | B Occupancy Tenant Improvements | 25,000 | \$ 632.96 | \$ 2.53 | \$ 624.49 | \$ 2.50 | \$ 1,257.45 | \$ 5.03 |
| E | Educational—School | 5,000 | \$ 795.72 | \$ 0.74 | \$ 473.02 | \$ 0.49 | \$ 1,268.74 | \$ 1.24 |
| | Educational—School | 25,000 | \$ 944.41 | \$ 0.60 | \$ 571.35 | \$ 0.80 | \$ 1,515.76 | \$ 1.40 |
| | Educational—School | 50,000 | \$ 1,095.12 | \$ 1.89 | \$ 770.65 | \$ 0.52 | \$ 1,865.77 | \$ 2.41 |
| | Educational—School | 100,000 | \$ 2,039.53 | \$ 0.30 | \$ 1,031.08 | \$ 0.98 | \$ 3,070.62 | \$ 1.28 |
| | Educational—School | 250,000 | \$ 2,486.62 | \$ 0.23 | \$ 2,497.98 | \$ 0.64 | \$ 4,984.60 | \$ 0.87 |
| | Educational—School | 500,000 | \$ 3,064.32 | \$ 0.61 | \$ 4,092.43 | \$ 0.82 | \$ 7,156.76 | \$ 1.43 |
| E | Educational—Day Care | 750 | \$ 285.66 | \$ 1.78 | \$ 316.98 | \$ 2.22 | \$ 602.64 | \$ 4.00 |
| | Educational—Day Care | 3,750 | \$ 339.09 | \$ 1.43 | \$ 383.47 | \$ 3.55 | \$ 722.55 | \$ 4.98 |
| | Educational—Day Care | 7,500 | \$ 392.59 | \$ 4.53 | \$ 516.60 | \$ 2.34 | \$ 909.19 | \$ 6.87 |
| | Educational—Day Care | 15,000 | \$ 732.42 | \$ 0.71 | \$ 691.99 | \$ 4.33 | \$ 1,424.42 | \$ 5.04 |
| | Educational—Day Care | 37,500 | \$ 892.92 | \$ 0.57 | \$ 1,666.21 | \$ 2.89 | \$ 2,559.13 | \$ 3.46 |
| | Educational—Day Care | 75,000 | \$ 1,107.68 | \$ 1.48 | \$ 2,750.44 | \$ 3.67 | \$ 3,858.11 | \$ 5.14 |

South Metro Fire Rescue
 New Construction and Tenant Improvements (Includes New Fire Sprinklers and New Fire Alarms)
 Effective Date: May 1, 2023

| IBC Class | IBC/CBC Occupancy Type | Project Size Threshold | Plan Review | | Inspection | | Combined Total | |
|-----------|---------------------------------------|------------------------|-------------|---------------------------------|-------------|---------------------------------|----------------|---------------------------------|
| | | | Base Cost | Cost for Each Additional 100 SF | Base Cost | Cost for Each Additional 100 SF | Base Cost | Cost for Each Additional 100 SF |
| E | E Occupancy Tenant Improvements | 1,000 | \$ 346.92 | \$ 1.63 | \$ 156.26 | \$ 0.82 | \$ 503.18 | \$ 2.45 |
| | E Occupancy Tenant Improvements | 5,000 | \$ 411.93 | \$ 1.31 | \$ 189.21 | \$ 1.32 | \$ 601.13 | \$ 2.62 |
| | E Occupancy Tenant Improvements | 10,000 | \$ 477.23 | \$ 4.11 | \$ 255.11 | \$ 0.85 | \$ 732.34 | \$ 4.96 |
| | E Occupancy Tenant Improvements | 20,000 | \$ 888.15 | \$ 0.66 | \$ 340.15 | \$ 1.59 | \$ 1,228.30 | \$ 2.25 |
| | E Occupancy Tenant Improvements | 50,000 | \$ 1,085.07 | \$ 0.52 | \$ 818.49 | \$ 1.06 | \$ 1,903.56 | \$ 1.59 |
| | E Occupancy Tenant Improvements | 100,000 | \$ 1,346.29 | \$ 1.35 | \$ 1,349.97 | \$ 1.35 | \$ 2,696.27 | \$ 2.70 |
| F-1 | Factory Industrial—Moderate Hazard | 2,500 | \$ 392.84 | \$ 1.69 | \$ 371.77 | \$ 1.11 | \$ 764.61 | \$ 2.79 |
| | Factory Industrial—Moderate Hazard | 12,500 | \$ 561.37 | \$ 4.27 | \$ 482.32 | \$ 0.44 | \$ 1,043.70 | \$ 4.71 |
| | Factory Industrial—Moderate Hazard | 25,000 | \$ 1,095.12 | \$ 0.34 | \$ 536.80 | \$ 0.57 | \$ 1,631.92 | \$ 0.92 |
| | Factory Industrial—Moderate Hazard | 50,000 | \$ 1,180.52 | \$ 0.22 | \$ 680.30 | \$ 0.33 | \$ 1,860.82 | \$ 0.55 |
| | Factory Industrial—Moderate Hazard | 125,000 | \$ 1,343.78 | \$ 0.13 | \$ 930.10 | \$ 0.40 | \$ 2,273.88 | \$ 0.53 |
| | Factory Industrial—Moderate Hazard | 250,000 | \$ 1,507.04 | \$ 0.60 | \$ 1,435.01 | \$ 0.57 | \$ 2,942.05 | \$ 1.18 |
| F-2 | Factory Industrial—Low Hazard | 2,500 | \$ 408.16 | \$ 0.77 | \$ 262.02 | \$ 0.54 | \$ 670.18 | \$ 1.31 |
| | Factory Industrial—Low Hazard | 12,500 | \$ 484.77 | \$ 0.60 | \$ 316.23 | \$ 0.89 | \$ 801.00 | \$ 1.50 |
| | Factory Industrial—Low Hazard | 25,000 | \$ 560.12 | \$ 1.94 | \$ 427.85 | \$ 0.58 | \$ 987.96 | \$ 2.52 |
| | Factory Industrial—Low Hazard | 50,000 | \$ 1,044.88 | \$ 0.31 | \$ 574.00 | \$ 1.08 | \$ 1,618.89 | \$ 1.39 |
| | Factory Industrial—Low Hazard | 125,000 | \$ 1,280.99 | \$ 0.24 | \$ 1,381.86 | \$ 0.70 | \$ 2,662.85 | \$ 0.94 |
| | Factory Industrial—Low Hazard | 250,000 | \$ 1,582.40 | \$ 0.63 | \$ 2,258.81 | \$ 0.90 | \$ 3,841.21 | \$ 1.54 |
| F | F Occupancy Tenant Improvements | 1,000 | \$ 285.64 | \$ 1.34 | \$ 206.85 | \$ 1.09 | \$ 492.49 | \$ 2.42 |
| | F Occupancy Tenant Improvements | 5,000 | \$ 339.09 | \$ 1.08 | \$ 250.33 | \$ 1.73 | \$ 589.41 | \$ 2.81 |
| | F Occupancy Tenant Improvements | 10,000 | \$ 392.84 | \$ 3.39 | \$ 336.96 | \$ 1.14 | \$ 729.80 | \$ 4.52 |
| | F Occupancy Tenant Improvements | 20,000 | \$ 731.42 | \$ 0.54 | \$ 450.70 | \$ 2.11 | \$ 1,182.12 | \$ 2.65 |
| | F Occupancy Tenant Improvements | 50,000 | \$ 894.18 | \$ 0.42 | \$ 1,084.23 | \$ 1.42 | \$ 1,978.41 | \$ 1.85 |
| | F Occupancy Tenant Improvements | 100,000 | \$ 1,105.17 | \$ 1.11 | \$ 1,796.42 | \$ 1.80 | \$ 2,901.59 | \$ 2.90 |
| H-1 | High Hazard Group H-1 | 500 | \$ 652.95 | \$ 6.12 | \$ 464.25 | \$ 4.88 | \$ 1,117.20 | \$ 11.00 |
| | High Hazard Group H-1 | 2,500 | \$ 775.37 | \$ 4.89 | \$ 561.78 | \$ 7.78 | \$ 1,337.15 | \$ 12.67 |
| | High Hazard Group H-1 | 5,000 | \$ 897.70 | \$ 15.50 | \$ 756.30 | \$ 5.13 | \$ 1,654.00 | \$ 20.64 |
| | High Hazard Group H-1 | 10,000 | \$ 1,672.82 | \$ 2.44 | \$ 1,013.01 | \$ 9.51 | \$ 2,685.83 | \$ 11.95 |
| | High Hazard Group H-1 | 25,000 | \$ 2,039.53 | \$ 1.97 | \$ 2,439.52 | \$ 6.34 | \$ 4,479.05 | \$ 8.30 |
| | High Hazard Group H-1 | 50,000 | \$ 2,531.84 | \$ 5.06 | \$ 4,023.34 | \$ 8.05 | \$ 6,555.18 | \$ 13.11 |
| H-2 | High Hazard Group H-2 | 250 | \$ 591.74 | \$ 11.09 | \$ 396.83 | \$ 8.32 | \$ 988.57 | \$ 19.41 |
| | High Hazard Group H-2 | 1,250 | \$ 702.66 | \$ 8.87 | \$ 480.06 | \$ 13.32 | \$ 1,182.72 | \$ 22.19 |
| | High Hazard Group H-2 | 2,500 | \$ 813.55 | \$ 28.10 | \$ 646.55 | \$ 8.77 | \$ 1,417.20 | \$ 36.87 |
| | High Hazard Group H-2 | 5,000 | \$ 1,516.09 | \$ 4.43 | \$ 865.79 | \$ 16.24 | \$ 2,381.88 | \$ 20.67 |
| | High Hazard Group H-2 | 12,500 | \$ 1,848.64 | \$ 3.56 | \$ 2,083.42 | \$ 10.84 | \$ 3,932.06 | \$ 14.40 |
| | High Hazard Group H-2 | 25,000 | \$ 2,293.22 | \$ 9.17 | \$ 3,438.71 | \$ 13.75 | \$ 5,731.93 | \$ 22.93 |
| H-3 | High Hazard Group H-3 | 250 | \$ 530.50 | \$ 9.94 | \$ 363.11 | \$ 7.62 | \$ 893.62 | \$ 17.56 |
| | High Hazard Group H-3 | 1,250 | \$ 629.94 | \$ 7.96 | \$ 439.27 | \$ 12.18 | \$ 1,069.22 | \$ 20.14 |
| | High Hazard Group H-3 | 2,500 | \$ 729.41 | \$ 25.20 | \$ 591.54 | \$ 8.04 | \$ 1,320.95 | \$ 33.23 |
| | High Hazard Group H-3 | 5,000 | \$ 1,359.35 | \$ 3.98 | \$ 792.44 | \$ 14.86 | \$ 2,151.80 | \$ 18.84 |
| | High Hazard Group H-3 | 12,500 | \$ 1,657.75 | \$ 3.17 | \$ 1,906.70 | \$ 9.92 | \$ 3,564.45 | \$ 13.09 |
| | High Hazard Group H-3 | 25,000 | \$ 2,054.60 | \$ 8.22 | \$ 3,146.39 | \$ 12.59 | \$ 5,201.00 | \$ 20.80 |
| H-4 | High Hazard Group H-4 | 500 | \$ 652.95 | \$ 6.12 | \$ 329.36 | \$ 3.45 | \$ 982.31 | \$ 9.57 |
| | High Hazard Group H-4 | 2,500 | \$ 775.37 | \$ 4.89 | \$ 398.35 | \$ 5.54 | \$ 1,173.72 | \$ 10.43 |
| | High Hazard Group H-4 | 5,000 | \$ 897.70 | \$ 15.50 | \$ 536.80 | \$ 3.64 | \$ 1,434.50 | \$ 19.14 |
| | High Hazard Group H-4 | 10,000 | \$ 1,672.82 | \$ 2.44 | \$ 718.57 | \$ 6.74 | \$ 2,391.39 | \$ 9.19 |
| | High Hazard Group H-4 | 25,000 | \$ 2,039.53 | \$ 1.97 | \$ 1,729.98 | \$ 4.50 | \$ 3,769.52 | \$ 6.47 |
| | High Hazard Group H-4 | 50,000 | \$ 2,531.84 | \$ 5.06 | \$ 2,854.07 | \$ 5.71 | \$ 5,385.91 | \$ 10.77 |
| H-5 | High Hazard Group H-5 | 2,000 | \$ 1,183.53 | \$ 2.78 | \$ 890.34 | \$ 2.33 | \$ 2,073.88 | \$ 5.11 |
| | High Hazard Group H-5 | 10,000 | \$ 1,405.57 | \$ 2.22 | \$ 1,076.79 | \$ 3.73 | \$ 2,482.36 | \$ 5.95 |
| | High Hazard Group H-5 | 20,000 | \$ 1,627.61 | \$ 7.03 | \$ 1,449.89 | \$ 2.47 | \$ 3,077.50 | \$ 9.50 |
| | High Hazard Group H-5 | 40,000 | \$ 3,034.18 | \$ 1.11 | \$ 1,943.11 | \$ 4.56 | \$ 4,977.29 | \$ 5.66 |
| | High Hazard Group H-5 | 100,000 | \$ 3,697.28 | \$ 0.88 | \$ 4,677.07 | \$ 3.04 | \$ 8,374.35 | \$ 3.92 |
| | High Hazard Group H-5 | 200,000 | \$ 4,581.42 | \$ 2.29 | \$ 7,717.16 | \$ 3.86 | \$ 12,298.58 | \$ 6.15 |
| H | H Occupancy Tenant Improvements | 250 | \$ 346.87 | \$ 6.51 | \$ 206.85 | \$ 4.33 | \$ 553.73 | \$ 10.84 |
| | H Occupancy Tenant Improvements | 1,250 | \$ 411.93 | \$ 5.20 | \$ 250.20 | \$ 6.94 | \$ 662.12 | \$ 12.15 |
| | H Occupancy Tenant Improvements | 2,500 | \$ 476.98 | \$ 16.47 | \$ 336.96 | \$ 4.57 | \$ 813.94 | \$ 21.04 |
| | H Occupancy Tenant Improvements | 5,000 | \$ 888.65 | \$ 2.60 | \$ 451.23 | \$ 8.48 | \$ 1,339.88 | \$ 11.08 |
| | H Occupancy Tenant Improvements | 12,500 | \$ 1,083.82 | \$ 2.08 | \$ 1,086.89 | \$ 5.63 | \$ 2,170.70 | \$ 7.71 |
| | H Occupancy Tenant Improvements | 25,000 | \$ 1,343.78 | \$ 5.38 | \$ 1,791.10 | \$ 7.16 | \$ 3,134.89 | \$ 12.54 |
| I-1 | Institutional—17+ persons, ambulatory | 1,500 | \$ 571.32 | \$ 1.78 | \$ 384.42 | \$ 1.34 | \$ 955.74 | \$ 3.12 |
| | Institutional—17+ persons, ambulatory | 7,500 | \$ 678.17 | \$ 1.43 | \$ 464.78 | \$ 2.16 | \$ 1,142.95 | \$ 3.58 |
| | Institutional—17+ persons, ambulatory | 15,000 | \$ 785.17 | \$ 4.53 | \$ 626.62 | \$ 1.41 | \$ 1,411.79 | \$ 5.94 |
| | Institutional—17+ persons, ambulatory | 30,000 | \$ 1,464.85 | \$ 0.71 | \$ 838.68 | \$ 2.62 | \$ 2,303.53 | \$ 3.33 |
| | Institutional—17+ persons, ambulatory | 75,000 | \$ 1,785.85 | \$ 0.57 | \$ 2,016.99 | \$ 1.75 | \$ 3,802.83 | \$ 2.33 |
| | Institutional—17+ persons, ambulatory | 150,000 | \$ 2,215.36 | \$ 1.48 | \$ 3,332.41 | \$ 2.22 | \$ 5,547.77 | \$ 3.70 |

South Metro Fire Rescue
 New Construction and Tenant Improvements (Includes New Fire Sprinklers and New Fire Alarms)
 Effective Date: May 1, 2023

| IBC Class | IBC/CBC Occupancy Type | Project Size Threshold | Plan Review | | Inspection | | Combined Total | |
|---------------------------------|---|------------------------|-------------|---------------------------------|-------------|---------------------------------|----------------|---------------------------------|
| | | | Base Cost | Cost for Each Additional 100 SF | Base Cost | Cost for Each Additional 100 SF | Base Cost | Cost for Each Additional 100 SF |
| I-2 | Institutional—6+ persons, non-ambulatory | 5,000 | \$ 1,591.44 | \$ 1.49 | \$ 798.29 | \$ 0.83 | \$ 2,389.73 | \$ 2.32 |
| | Institutional—6+ persons, non-ambulatory | 25,000 | \$ 1,888.83 | \$ 1.21 | \$ 964.65 | \$ 1.35 | \$ 2,853.47 | \$ 2.56 |
| | Institutional—6+ persons, non-ambulatory | 50,000 | \$ 2,190.24 | \$ 3.78 | \$ 1,302.14 | \$ 0.88 | \$ 3,492.38 | \$ 4.66 |
| | Institutional—6+ persons, non-ambulatory | 100,000 | \$ 4,079.07 | \$ 0.60 | \$ 1,743.27 | \$ 1.64 | \$ 5,822.34 | \$ 2.23 |
| | Institutional—6+ persons, non-ambulatory | 250,000 | \$ 4,973.25 | \$ 0.48 | \$ 4,198.73 | \$ 1.08 | \$ 9,171.98 | \$ 1.57 |
| I-3 | Institutional—6+ persons, non-ambulatory | 500,000 | \$ 6,178.88 | \$ 1.24 | \$ 6,909.31 | \$ 1.38 | \$ 13,088.19 | \$ 2.62 |
| | Institutional—6+ persons, restrained | 5,000 | \$ 714.34 | \$ 0.67 | \$ 608.02 | \$ 0.64 | \$ 1,322.36 | \$ 1.31 |
| | Institutional—6+ persons, restrained | 25,000 | \$ 848.97 | \$ 0.52 | \$ 736.11 | \$ 1.01 | \$ 1,585.08 | \$ 1.53 |
| | Institutional—6+ persons, restrained | 50,000 | \$ 979.58 | \$ 1.70 | \$ 988.56 | \$ 0.68 | \$ 1,968.14 | \$ 2.38 |
| | Institutional—6+ persons, restrained | 100,000 | \$ 1,828.55 | \$ 0.27 | \$ 1,328.71 | \$ 1.24 | \$ 3,157.26 | \$ 1.51 |
| I-4 | Institutional—6+ persons, restrained | 250,000 | \$ 2,235.45 | \$ 0.21 | \$ 3,188.91 | \$ 0.83 | \$ 5,424.36 | \$ 1.04 |
| | Institutional—6+ persons, restrained | 500,000 | \$ 2,762.92 | \$ 0.55 | \$ 5,261.70 | \$ 1.05 | \$ 8,024.62 | \$ 1.60 |
| | Institutional—6+ persons, day care | 750 | \$ 346.85 | \$ 2.17 | \$ 333.88 | \$ 2.33 | \$ 680.73 | \$ 4.50 |
| | Institutional—6+ persons, day care | 3,750 | \$ 411.80 | \$ 1.74 | \$ 403.80 | \$ 3.73 | \$ 815.60 | \$ 5.47 |
| | Institutional—6+ persons, day care | 7,500 | \$ 476.98 | \$ 5.50 | \$ 543.71 | \$ 2.47 | \$ 1,020.69 | \$ 7.96 |
| I | Institutional—6+ persons, day care | 15,000 | \$ 889.16 | \$ 0.87 | \$ 728.67 | \$ 4.56 | \$ 1,617.82 | \$ 5.43 |
| | Institutional—6+ persons, day care | 37,500 | \$ 1,085.07 | \$ 0.68 | \$ 1,753.90 | \$ 3.04 | \$ 2,838.97 | \$ 3.72 |
| | Institutional—6+ persons, day care | 75,000 | \$ 1,341.27 | \$ 1.79 | \$ 2,893.94 | \$ 3.86 | \$ 4,235.21 | \$ 5.65 |
| | I Occupancy Tenant Improvements | 1,000 | \$ 285.64 | \$ 1.34 | \$ 173.16 | \$ 0.91 | \$ 458.79 | \$ 2.24 |
| | I Occupancy Tenant Improvements | 5,000 | \$ 339.09 | \$ 1.08 | \$ 209.41 | \$ 1.45 | \$ 548.49 | \$ 2.52 |
| M | I Occupancy Tenant Improvements | 10,000 | \$ 392.84 | \$ 3.39 | \$ 281.69 | \$ 0.97 | \$ 674.52 | \$ 4.35 |
| | I Occupancy Tenant Improvements | 20,000 | \$ 731.42 | \$ 0.54 | \$ 378.42 | \$ 1.77 | \$ 1,109.84 | \$ 2.31 |
| | I Occupancy Tenant Improvements | 50,000 | \$ 894.18 | \$ 0.42 | \$ 908.84 | \$ 1.18 | \$ 1,803.02 | \$ 1.60 |
| | I Occupancy Tenant Improvements | 100,000 | \$ 1,105.17 | \$ 1.11 | \$ 1,498.79 | \$ 1.50 | \$ 2,603.95 | \$ 2.60 |
| | Mercantile | 10,000 | \$ 1,428.68 | \$ 0.67 | \$ 1,031.08 | \$ 0.54 | \$ 2,459.76 | \$ 1.22 |
| M | Mercantile | 50,000 | \$ 1,697.94 | \$ 0.52 | \$ 1,248.99 | \$ 0.86 | \$ 2,946.93 | \$ 1.38 |
| | Mercantile | 100,000 | \$ 1,959.16 | \$ 1.70 | \$ 1,679.49 | \$ 0.57 | \$ 3,638.65 | \$ 2.27 |
| | Mercantile | 200,000 | \$ 3,657.10 | \$ 0.27 | \$ 2,253.50 | \$ 1.06 | \$ 5,910.59 | \$ 1.33 |
| | Mercantile | 500,000 | \$ 4,470.90 | \$ 0.21 | \$ 5,421.15 | \$ 0.70 | \$ 9,892.05 | \$ 0.91 |
| | Mercantile | 1,000,000 | \$ 5,525.83 | \$ 0.55 | \$ 8,928.95 | \$ 0.89 | \$ 14,454.78 | \$ 1.45 |
| M | M Occupancy Tenant Improvements | 500 | \$ 224.45 | \$ 2.10 | \$ 105.66 | \$ 1.11 | \$ 330.11 | \$ 3.21 |
| | M Occupancy Tenant Improvements | 2,500 | \$ 266.50 | \$ 1.68 | \$ 127.82 | \$ 1.78 | \$ 394.32 | \$ 3.45 |
| | M Occupancy Tenant Improvements | 5,000 | \$ 308.44 | \$ 5.32 | \$ 172.20 | \$ 1.17 | \$ 480.64 | \$ 6.49 |
| | M Occupancy Tenant Improvements | 10,000 | \$ 574.69 | \$ 0.84 | \$ 230.66 | \$ 2.16 | \$ 805.35 | \$ 3.01 |
| | M Occupancy Tenant Improvements | 25,000 | \$ 700.78 | \$ 0.67 | \$ 555.40 | \$ 1.44 | \$ 1,256.18 | \$ 2.11 |
| R-1 | M Occupancy Tenant Improvements | 50,000 | \$ 869.06 | \$ 1.74 | \$ 914.15 | \$ 1.83 | \$ 1,783.22 | \$ 3.57 |
| | Residential—Transient | 3,500 | \$ 591.82 | \$ 0.80 | \$ 350.83 | \$ 0.52 | \$ 942.65 | \$ 1.32 |
| | Residential—Transient | 17,500 | \$ 703.29 | \$ 0.62 | \$ 424.13 | \$ 0.85 | \$ 1,127.41 | \$ 1.47 |
| | Residential—Transient | 35,000 | \$ 812.30 | \$ 2.02 | \$ 572.94 | \$ 0.55 | \$ 1,385.24 | \$ 2.57 |
| | Residential—Transient | 70,000 | \$ 1,519.10 | \$ 0.31 | \$ 766.40 | \$ 1.02 | \$ 2,285.50 | \$ 1.34 |
| R-2 | Residential—Transient | 175,000 | \$ 1,846.13 | \$ 0.25 | \$ 1,841.60 | \$ 0.69 | \$ 3,687.73 | \$ 0.94 |
| | Residential—Transient | 350,000 | \$ 2,285.68 | \$ 0.65 | \$ 3,050.72 | \$ 0.87 | \$ 5,336.41 | \$ 1.52 |
| | Residential—Permanent, 2+ Dwellings | 3,500 | \$ 693.79 | \$ 0.93 | \$ 384.32 | \$ 0.58 | \$ 1,078.11 | \$ 1.51 |
| | Residential—Permanent, 2+ Dwellings | 17,500 | \$ 824.60 | \$ 0.73 | \$ 465.05 | \$ 0.91 | \$ 1,289.65 | \$ 1.65 |
| | Residential—Permanent, 2+ Dwellings | 35,000 | \$ 952.95 | \$ 2.36 | \$ 625.03 | \$ 0.62 | \$ 1,577.98 | \$ 2.98 |
| R-2 | Residential—Permanent, 2+ Dwellings | 70,000 | \$ 1,779.32 | \$ 0.37 | \$ 840.81 | \$ 1.13 | \$ 2,620.13 | \$ 1.50 |
| | Residential—Permanent, 2+ Dwellings | 175,000 | \$ 2,162.61 | \$ 0.29 | \$ 2,027.62 | \$ 0.75 | \$ 4,190.22 | \$ 1.05 |
| | Residential—Permanent, 2+ Dwellings | 350,000 | \$ 2,672.49 | \$ 0.76 | \$ 3,348.36 | \$ 0.96 | \$ 6,020.85 | \$ 1.72 |
| | Residential—Permanent, 2+, Additional Identical Buildings | 3,500 | \$ 285.53 | \$ 0.38 | \$ 384.32 | \$ 0.58 | \$ 669.85 | \$ 0.96 |
| | Residential—Permanent, 2+, Additional Identical Buildings | 17,500 | \$ 339.34 | \$ 0.31 | \$ 465.05 | \$ 0.91 | \$ 804.39 | \$ 1.23 |
| R-4 | Residential—Permanent, 2+, Additional Identical Buildings | 35,000 | \$ 393.84 | \$ 0.96 | \$ 625.03 | \$ 0.62 | \$ 1,018.87 | \$ 1.58 |
| | Residential—Permanent, 2+, Additional Identical Buildings | 70,000 | \$ 731.42 | \$ 0.16 | \$ 840.81 | \$ 1.13 | \$ 1,572.23 | \$ 1.29 |
| | Residential—Permanent, 2+, Additional Identical Buildings | 175,000 | \$ 896.69 | \$ 0.11 | \$ 2,027.62 | \$ 0.75 | \$ 2,924.31 | \$ 0.87 |
| | Residential—Permanent, 2+, Additional Identical Buildings | 350,000 | \$ 1,090.10 | \$ 0.31 | \$ 3,348.36 | \$ 0.96 | \$ 4,438.45 | \$ 1.27 |
| | Residential—Assisted Living (6-16 persons) | 250 | \$ 632.53 | \$ 11.86 | \$ 211.35 | \$ 4.43 | \$ 843.88 | \$ 16.29 |
| R | Residential—Assisted Living (6-16 persons) | 1,250 | \$ 751.14 | \$ 9.49 | \$ 255.64 | \$ 7.10 | \$ 1,006.78 | \$ 16.60 |
| | Residential—Assisted Living (6-16 persons) | 2,500 | \$ 869.82 | \$ 30.05 | \$ 344.40 | \$ 4.68 | \$ 1,214.22 | \$ 34.73 |
| | Residential—Assisted Living (6-16 persons) | 5,000 | \$ 1,621.08 | \$ 4.74 | \$ 461.33 | \$ 8.64 | \$ 2,082.41 | \$ 13.38 |
| | Residential—Assisted Living (6-16 persons) | 12,500 | \$ 1,976.74 | \$ 3.80 | \$ 1,109.47 | \$ 5.77 | \$ 3,086.22 | \$ 9.57 |
| | Residential—Assisted Living (6-16 persons) | 25,000 | \$ 2,451.46 | \$ 9.81 | \$ 1,830.97 | \$ 7.32 | \$ 4,282.43 | \$ 17.13 |
| R | R Occupancy Tenant Improvements | 250 | \$ 163.24 | \$ 3.05 | \$ 71.94 | \$ 1.51 | \$ 235.17 | \$ 4.56 |
| | R Occupancy Tenant Improvements | 1,250 | \$ 193.78 | \$ 2.46 | \$ 87.03 | \$ 2.41 | \$ 280.81 | \$ 4.87 |
| | R Occupancy Tenant Improvements | 2,500 | \$ 224.55 | \$ 7.76 | \$ 117.19 | \$ 1.58 | \$ 341.74 | \$ 9.34 |
| | R Occupancy Tenant Improvements | 5,000 | \$ 418.46 | \$ 1.22 | \$ 156.79 | \$ 2.94 | \$ 575.24 | \$ 4.16 |
| | R Occupancy Tenant Improvements | 12,500 | \$ 509.88 | \$ 0.98 | \$ 377.35 | \$ 1.98 | \$ 887.24 | \$ 2.96 |
| R Occupancy Tenant Improvements | 25,000 | \$ 632.96 | \$ 2.53 | \$ 624.49 | \$ 2.50 | \$ 1,257.45 | \$ 5.03 | |

South Metro Fire Rescue
 New Construction and Tenant Improvements (Includes New Fire Sprinklers and New Fire Alarms)
 Effective Date: May 1, 2023

| IBC Class | IBC/CBC Occupancy Type | Project Size Threshold | Plan Review | | Inspection | | Combined Total | |
|-----------|--|------------------------|--------------|---------------------------------|---------------|---------------------------------|----------------|---------------------------------|
| | | | Base Cost | Cost for Each Additional 100 SF | Base Cost | Cost for Each Additional 100 SF | Base Cost | Cost for Each Additional 100 SF |
| S | Storage | 2,500 | \$ 571.42 | \$ 1.07 | \$ 384.53 | \$ 0.81 | \$ 955.95 | \$ 1.87 |
| | Storage | 12,500 | \$ 678.17 | \$ 0.86 | \$ 465.05 | \$ 1.30 | \$ 1,143.22 | \$ 2.16 |
| | Storage | 25,000 | \$ 786.18 | \$ 2.70 | \$ 627.15 | \$ 0.85 | \$ 1,413.33 | \$ 3.55 |
| | Storage | 50,000 | \$ 1,461.83 | \$ 0.43 | \$ 839.75 | \$ 1.57 | \$ 2,301.58 | \$ 2.00 |
| | Storage | 125,000 | \$ 1,783.34 | \$ 0.34 | \$ 2,019.64 | \$ 1.04 | \$ 3,802.98 | \$ 1.38 |
| | Storage | 250,000 | \$ 2,210.33 | \$ 0.88 | \$ 3,321.78 | \$ 1.33 | \$ 5,532.11 | \$ 2.21 |
| S | S Occupancy Tenant Improvements | 500 | \$ 224.45 | \$ 2.10 | \$ 105.66 | \$ 1.11 | \$ 330.11 | \$ 3.21 |
| | S Occupancy Tenant Improvements | 2,500 | \$ 266.50 | \$ 1.68 | \$ 127.82 | \$ 1.78 | \$ 394.32 | \$ 3.45 |
| | S Occupancy Tenant Improvements | 5,000 | \$ 308.44 | \$ 5.32 | \$ 172.20 | \$ 1.17 | \$ 480.64 | \$ 6.49 |
| | S Occupancy Tenant Improvements | 10,000 | \$ 574.69 | \$ 0.84 | \$ 230.66 | \$ 2.16 | \$ 805.35 | \$ 3.01 |
| | S Occupancy Tenant Improvements | 25,000 | \$ 700.78 | \$ 0.67 | \$ 555.40 | \$ 1.44 | \$ 1,256.18 | \$ 2.11 |
| | S Occupancy Tenant Improvements | 50,000 | \$ 869.06 | \$ 1.74 | \$ 914.15 | \$ 1.83 | \$ 1,783.22 | \$ 3.57 |
| U | Accessory | 500 | \$ 285.69 | \$ 2.68 | \$ 177.62 | \$ 1.87 | \$ 463.31 | \$ 4.55 |
| | Accessory | 2,500 | \$ 339.34 | \$ 2.14 | \$ 214.99 | \$ 2.99 | \$ 554.32 | \$ 5.13 |
| | Accessory | 5,000 | \$ 392.84 | \$ 6.79 | \$ 289.66 | \$ 1.97 | \$ 682.50 | \$ 8.76 |
| | Accessory | 10,000 | \$ 732.42 | \$ 1.06 | \$ 387.98 | \$ 3.63 | \$ 1,120.41 | \$ 4.69 |
| | Accessory | 25,000 | \$ 891.67 | \$ 0.85 | \$ 932.76 | \$ 2.43 | \$ 1,824.42 | \$ 3.29 |
| | Accessory | 50,000 | \$ 1,105.17 | \$ 2.21 | \$ 1,541.31 | \$ 3.08 | \$ 2,646.47 | \$ 5.29 |
| | Automatic Sprinkler System, 13 Combustible | 1,250 | \$ 591.77 | \$ 2.22 | \$ 562.05 | \$ 2.37 | \$ 1,153.81 | \$ 4.58 |
| | Automatic Sprinkler System, 13 Combustible | 6,250 | \$ 702.66 | \$ 1.78 | \$ 680.30 | \$ 3.76 | \$ 1,382.96 | \$ 5.54 |
| | Automatic Sprinkler System, 13 Combustible | 12,500 | \$ 813.80 | \$ 5.63 | \$ 915.48 | \$ 2.48 | \$ 1,729.29 | \$ 8.10 |
| | Automatic Sprinkler System, 13 Combustible | 25,000 | \$ 1,517.09 | \$ 0.88 | \$ 1,225.07 | \$ 4.60 | \$ 2,742.16 | \$ 5.48 |
| | Automatic Sprinkler System, 13 Combustible | 62,500 | \$ 1,846.13 | \$ 0.72 | \$ 2,949.74 | \$ 3.08 | \$ 4,795.87 | \$ 3.81 |
| | Automatic Sprinkler System, 13 Combustible | 125,000 | \$ 2,298.24 | \$ 1.84 | \$ 4,876.38 | \$ 3.90 | \$ 7,174.62 | \$ 5.74 |
| | Automatic Sprinkler System, 13 Non-Combustible | 5,000 | \$ 530.48 | \$ 0.50 | \$ 562.31 | \$ 0.59 | \$ 1,092.79 | \$ 1.09 |
| | Automatic Sprinkler System, 13 Non-Combustible | 25,000 | \$ 630.45 | \$ 0.39 | \$ 680.30 | \$ 0.94 | \$ 1,310.75 | \$ 1.33 |
| | Automatic Sprinkler System, 13 Non-Combustible | 50,000 | \$ 728.41 | \$ 1.26 | \$ 914.15 | \$ 0.62 | \$ 1,642.56 | \$ 1.87 |
| | Automatic Sprinkler System, 13 Non-Combustible | 100,000 | \$ 1,356.34 | \$ 0.20 | \$ 1,222.42 | \$ 1.15 | \$ 2,578.76 | \$ 1.35 |
| | Automatic Sprinkler System, 13 Non-Combustible | 250,000 | \$ 1,657.75 | \$ 0.16 | \$ 2,949.74 | \$ 0.78 | \$ 4,607.49 | \$ 0.94 |
| | Automatic Sprinkler System, 13 Non-Combustible | 500,000 | \$ 2,059.63 | \$ 0.41 | \$ 4,889.66 | \$ 0.98 | \$ 6,949.29 | \$ 1.39 |
| | Automatic Sprinkler System, 13R | 1,500 | \$ 408.11 | \$ 1.27 | \$ 562.05 | \$ 1.97 | \$ 970.15 | \$ 3.24 |
| | Automatic Sprinkler System, 13R | 7,500 | \$ 484.51 | \$ 1.01 | \$ 680.04 | \$ 3.14 | \$ 1,164.55 | \$ 4.15 |
| | Automatic Sprinkler System, 13R | 15,000 | \$ 560.62 | \$ 3.24 | \$ 915.22 | \$ 2.08 | \$ 1,475.84 | \$ 5.32 |
| | Automatic Sprinkler System, 13R | 30,000 | \$ 1,045.89 | \$ 0.51 | \$ 1,227.73 | \$ 3.83 | \$ 2,273.62 | \$ 4.33 |
| | Automatic Sprinkler System, 13R | 75,000 | \$ 1,273.45 | \$ 0.41 | \$ 2,949.74 | \$ 2.55 | \$ 4,223.19 | \$ 2.96 |
| | Automatic Sprinkler System, 13R | 150,000 | \$ 1,582.40 | \$ 1.05 | \$ 4,863.09 | \$ 3.24 | \$ 6,445.49 | \$ 4.30 |
| | Automatic Sprinkler System, 13D | 600 | \$ 100.47 | \$ - | \$ - | \$ - | \$ 100.47 | \$ - |
| | Automatic Sprinkler System, 13D | 3,000 | \$ 100.47 | \$ - | \$ - | \$ - | \$ 100.47 | \$ - |
| | Automatic Sprinkler System, 13D | 6,000 | \$ 308.64 | \$ 4.44 | \$ 661.38 | \$ 3.73 | \$ 970.02 | \$ 8.17 |
| | Automatic Sprinkler System, 13D | 12,000 | \$ 575.09 | \$ 0.71 | \$ 885.24 | \$ 6.92 | \$ 1,460.33 | \$ 7.62 |
| | Automatic Sprinkler System, 13D | 30,000 | \$ 702.28 | \$ 0.55 | \$ 2,130.19 | \$ 4.61 | \$ 2,832.47 | \$ 5.17 |
| | Automatic Sprinkler System, 13D | 60,000 | \$ 868.06 | \$ 1.45 | \$ 3,514.18 | \$ 5.86 | \$ 4,382.24 | \$ 7.30 |
| | Fire Alarm System | 2,000 | \$ 469.39 | \$ 1.10 | \$ 418.17 | \$ 1.10 | \$ 887.57 | \$ 2.20 |
| | Fire Alarm System | 10,000 | \$ 557.61 | \$ 0.87 | \$ 505.97 | \$ 1.76 | \$ 1,063.58 | \$ 2.64 |
| | Fire Alarm System | 20,000 | \$ 645.02 | \$ 2.78 | \$ 682.43 | \$ 1.16 | \$ 1,327.44 | \$ 3.94 |
| | Fire Alarm System | 40,000 | \$ 1,201.62 | \$ 0.44 | \$ 914.15 | \$ 2.14 | \$ 2,115.77 | \$ 2.59 |
| | Fire Alarm System | 100,000 | \$ 1,466.86 | \$ 0.36 | \$ 2,200.35 | \$ 1.41 | \$ 3,667.21 | \$ 1.78 |
| | Fire Alarm System | 200,000 | \$ 1,828.55 | \$ 0.91 | \$ 3,614.10 | \$ 1.81 | \$ 5,442.65 | \$ 2.72 |
| | Core Shell | 1,000 | \$ 285.64 | \$ 1.34 | \$ 283.28 | \$ 1.49 | \$ 568.92 | \$ 2.82 |
| | Core Shell | 5,000 | \$ 339.09 | \$ 1.08 | \$ 342.81 | \$ 2.37 | \$ 681.89 | \$ 3.45 |
| | Core Shell | 10,000 | \$ 392.84 | \$ 3.39 | \$ 461.33 | \$ 1.57 | \$ 854.17 | \$ 4.96 |
| | Core Shell | 20,000 | \$ 731.42 | \$ 0.54 | \$ 618.65 | \$ 2.90 | \$ 1,350.07 | \$ 3.44 |
| | Core Shell | 50,000 | \$ 894.18 | \$ 0.42 | \$ 1,488.16 | \$ 1.93 | \$ 2,382.34 | \$ 2.36 |
| | Core Shell | 100,000 | \$ 1,105.17 | \$ 1.11 | \$ 2,455.46 | \$ 2.46 | \$ 3,560.63 | \$ 3.56 |
| | High Rise | 45,000 | \$ 7,468.91 | \$ 0.77 | \$ 15,641.60 | \$ 1.82 | \$ 23,110.52 | \$ 2.59 |
| | High Rise | 225,000 | \$ 8,861.42 | \$ 0.62 | \$ 18,918.21 | \$ 2.92 | \$ 27,779.63 | \$ 3.55 |
| | High Rise | 450,000 | \$ 10,262.98 | \$ 1.98 | \$ 25,495.34 | \$ 1.92 | \$ 35,758.31 | \$ 3.90 |
| | High Rise | 900,000 | \$ 19,169.61 | \$ 0.30 | \$ 34,153.23 | \$ 3.55 | \$ 53,322.84 | \$ 3.85 |
| | High Rise | 2,250,000 | \$ 23,283.84 | \$ 0.25 | \$ 82,034.71 | \$ 2.37 | \$ 105,318.56 | \$ 2.62 |
| | High Rise | 4,500,000 | \$ 28,935.26 | \$ 0.64 | \$ 135,369.24 | \$ 3.01 | \$ 164,304.50 | \$ 3.65 |

20 23 ANNUAL REPORT



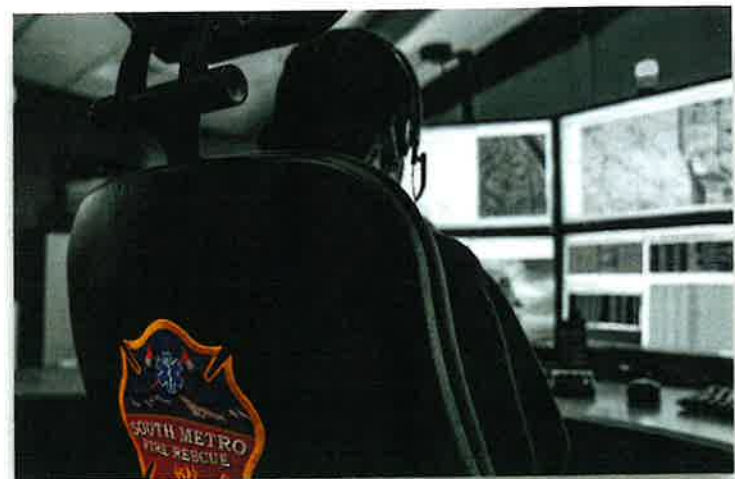
ARAPAHOE
COUNTY 911
AUTHORITY

BACKGROUND

The Arapahoe County 9-1-1 Authority was established in 1988 by an Intergovernmental Agreement (IGA) between Arapahoe County and its cities, municipalities, and fire protection districts. The Authority encompasses the entirety of Arapahoe County, excluding the section of the county located within Aurora. The Authority is a non-profit public entity constituted in accordance with 29-1-103, C.R.S., and 29-11-100.5 et seq., as well as the Colorado Governmental Immunity Act 24-10-101, C.R.S., et seq.

The Authority was established as a separate legal body to support the acquisition and maintenance of the 9-1-1 emergency telephone network. This service enables a more direct referral to the relevant public safety department. The participating public safety departments fund responses to 9-1-1 calls. Each IGA member is responsible for providing their respective dispatching services. The only employee of the Authority is the Executive Director.

Under the IGA, the Arapahoe County Commissioners appoint the Authority's Board of Directors. The Directors serve on the Authority Board without compensation, while the County's Finance Department oversees the budget and accounting functions. The Authority encompasses 717 square miles, services more than 320,000 residents, answers more than 175,000 9-1-1 calls annually, and handles more than 700,000 phone calls annually.



BOARD OF DIRECTORS



Cathy Raley, RPL, CMCP

The year 2022 was a year of positive change for the Authority. A new Executive Director was hired along with a Technical Advisor to assist with several large projects.

The Arapahoe County 9-1-1 Authority Board members, Executive Director, Technical Advisor, and the 9-1-1 Center managers all share the same goal of providing excellent 9-1-1 services to the public that we serve while ensuring we are fiscally responsible with the funds we have been entrusted to oversee. We do this by evaluating needs against the technology that is available, along with the cost to procure that technology. We are cognizant of the employees at each center who answer 9-1-1 calls and the goal is to provide them with the best technology that enables each one to perform the duties of their position as effortlessly as possible.

Technology is ever changing and with those changes come challenges that must be faced by those who oversee the 9-1-1 and other critical systems that are used to provide emergency response. The over arching goal is to ensure that we look ahead to the future and consistently meet the needs of each of the citizens that live, work and travel through Arapahoe County.

I am honored to be part of the organization as the Executive Director, and I can't wait to see what we will accomplish in 2023.

Sincerely,

Catherine M. Raley

BOARD MEMBERS



John Jackson, Chair
City Manager,
Greenwood Village City



Kevin Milan, Vice Chair
Assistant Chief
South Metro Fire Rescue



Todd Weaver, Treasurer
Finance Director
Arapahoe County



Earl Cumley, Director
Fire Chief
Bennett-Watkins Fire Rescue



Laurie Halaba, Director
Bureau Chief
Arapahoe County
Sheriff's Office

TECHNICAL TEAM



Nathen Treusch
Arapahoe County Sheriff's Office
Emergency Communications Manager



Carrie Parman
Englewood PD
PSAP Manager



Don Vigil
Glendale Police Department
Support Services Division



Mike Stewart
Greenwood Village
Police Department
Communications Manager



Jo Ann Ryan
Littleton Police Department
Division Manager



Tyler March
South Metro Fire Rescue
Emergency Communications
Director

ARAPAHOE COUNTY 9-1-1 AUTHORITY MISSION & VISION STATEMENT

Vision Statement

Support the future of 9-1-1 through knowledge, innovation, legislative involvement, and the effective use of taxpayer resources. By embracing these key points, we support the communications centers within the Authority to be recognized as leaders in the public safety industry.

Mission Statement

The 9-1-1 Authority serves as the critical link between the community and public safety in Arapahoe County by providing the resources, technology and supporting the personnel to ensure the professional and efficient handling of 9-1-1 calls.

PUBLIC SAFETY ANSWERING POINTS (PSAPS)

Arapahoe County Sheriff's Office
Englewood Police Department
Glendale Police Department
Greenwood Village Police Department
Littleton Police Department
South Metro Fire Rescue

2022 MAJOR INITIATIVES

Crisis Line

The launch of Crisis Line 988 on July 16, 2022, marks a major milestone in the United States' commitment to providing direct, life-saving treatment to individuals experiencing mental health and substance abuse emergencies. This new calling code allows individuals to access immediate help, as well as being utilized by relatives and advocates of persons in need.

The 988-calling code is part of a larger effort to provide comprehensive care to individuals in crisis, including mental health and substance abuse services. The hope is that the 988-calling code will be an important part of an overall public safety response to individuals in times of crisis.

Rural Area 9-1-1 Backup

The Authority is proud to announce the completion of a new backup solution for 9-1-1 in the Byers area. In the summer of 2022, Teleria installed the same system successfully implemented in Strasburg in 2021. This new system ensures that 9-1-1 calls in the Byers area are sent to the Arapahoe County Sheriff's office via a satellite uplink, allowing for continuity of operations in the event of a disruption to the 9-1-1 network.

The Authority is pleased to be able to provide this new system to the Byers area, and it is an example of the 9-1-1 Authority's commitment to serving all areas of the County. Not only will it help ensure that 9-1-1 calls are answered quickly and accurately, but it will also provide the public with an additional layer of security. The Authority is confident that this new system will help make the Byers area safer and more secure.

Security Gap Analysis

In 2022, the Authority started rolling out a series of security initiatives to review, enhance, monitor, and respond to a cyber threat against its shared public safety network. The first step was to conduct a security gap analysis to review its current security policies and technical security architecture. This analysis identified areas that require improvement to ensure the Authority's ongoing digital security.



In addition, the Authority also entered into an agreement with a separate third-party company to proactive monitoring, mitigate, and respond to cyber threats that might impact the Arapahoe County 9-1-1 Authority's Public Safety Network.

The Authority is committed to the security of its digital assets. This security gap analysis and proactive monitoring are important steps in ensuring its security measures are up to the task. The results of the security gap analysis will also provide the Authority with a road map to improve its security architecture and ensure that its digital assets remain secure and resilient.

WAN Study

To ensure that their 9-1-1 network is prepared for this new technology, the Authority conducted a comprehensive assessment of the current public safety network. This assessment included an evaluation of the existing emergency service network architecture and its capability to meet the needs of Next Generation 9-1-1. Additionally, the assessment explored options for enhancing or replacing the existing architecture with new technologies and upgrades.

The outcome of the WAN assessment was a comprehensive report and budget, allowing for a phased approach to next-generation network implementation. The Authority will use this report to make the necessary decisions concerning network planning and long-term strategic planning.

The Authority understands the importance of providing the best emergency response services to its constituents and is committed to ensuring that its 9-1-1 network is prepared for Next Generation 9-1-1.

Planning for the Backup Center

In 2022, the Authority began designing a backup 9-1-1 Center to provide resilient and secure services for six public safety answering points (PSAPs). This space will also be used for dispatch training and as an incident dispatch center.

In addition to providing a safe and secure environment for personnel to operate in, the backup center will also serve as an invaluable resource for personnel who may be displaced from their current locations due to natural disasters or other emergencies. The backup center will provide personnel with access to the most up-to-date information and communication systems, enabling them to quickly coordinate resources and responses in the event of an emergency. To ensure geographic separation between its backup sites, the Authority is also expanding an existing four-position site to a six-position backup center to accommodate the needs of the PSAPs.

The Authority is committed to providing the best possible emergency service. These additions to its business continuance plan will help ensure dispatchers and first responders have the information and support they need to respond to 9-1-1 calls quickly and effectively. Construction of the backup center will start in early 2023, with completion expected in late summer of 2023.

“Emergency communications is such a specialized function in the emergency response chain that not everyone can do the job nor understand it fully. It is reassuring knowing that we have this extra layer of support provided by the Authority to the PSAP’s to help us serve the citizens and field responders more effectively.”

Nathen Treusch, 9-1-1 Emergency Communications Manager,
Arapahoe County Sheriff’s Office



2023 MAJOR INITIATIVES

In 2023, the Authority will launch multiple initiatives to expand 9-1-1 service and equip 9-1-1 Centers with improved technology. These projects include upgrading Law Enforcement and Fire CAD, constructing a state-of-the-art backup dispatch center, and preparing both the Authority and the PSAPs for the impending implementation of NG9-1-1. By implementing these measures, the Authority will ensure that 9-1-1 callers obtain the essential benefits of a dependable and effective 9-1-1 system.

The 2023 projects include:

- The funding and support of an operational redesign of Fire CAD to enhance its functionality while preparing the application of new and innovative approaches to fire dispatching.
- Providing a comprehensive upgrade and hardware replacement for the countywide law enforcement CAD platform to maintain its stability for the next five years.
- Replacing the Authority's fifteen-year-old logging recorder with modern technology that provides greater features, improved function, and essential redundancy for today's 9-1-1 environment.
- Implementing new solution-based technologies, such as Convey911 and RapidSOS Premium, to equip PSAPs with new capabilities to assist callers.
- Expanding the Authority support of the PSAPs by offering programs designed to assist the PSAPs with recruiting, quality assurance, training, mental health, and public education.
- Ensuring the reliability of the county PSAPs by starting a multi-year program to replace all UPS emergency power systems to ensure reliability and PSAP stability.
- In collaboration with an external consulting firm, the Authority will establish a complete business continuity or COOP strategy that will serve as the basis for how the Authority and PSAPs would respond to a disruption in service at the PSAP level. A significant portion of this plan will consist of annual training, implementation, and testing.
- Working with GIS services, the Authority will begin as a multi-year project of preparing the Authority's GIS data in support of our NG9-1-1 initiatives.

- Finally, the Authority is building back up 9-1-1 Centers that will allow for multiple PSAPs to be supported if they are forced to evacuate or are displaced from their current locations. The backup center at the County Admin building will also serve as an incident dispatch center and a training facility.

Implementing these initiatives in 2023 will ensure that the Authority and the PSAPs, as well as the people they serve, will benefit greatly from these measures and have access to a dependable and effective 9-1-1 service. The Authority's commitment to improving the delivery and the quality of 9-1-1 service will ensure that people in need of assistance will continue to receive the utmost care and support. Furthermore, implementing the new measures will ensure that 9-1-1 will remain a valuable and reliable resource in times of need.



PUBLIC EDUCATION

The Authority has partnered with local organizations and media outlets to educate the public about the value of 9-1-1 services and to encourage them to call 9-1-1 in an emergency. The Authority's 9-1-1 Public Education program has been a huge success, reaching hundreds of children and adults throughout the county with critical information and tools they need to understand the 9-1-1 system and to use it properly in an emergency.

The Authority remains committed to providing the tools required for 9-1-1 public education to citizens throughout the county and is continuing to build relationships with individual communications centers to ensure that our combined efforts increase public awareness and use of the 9-1-1 system. By investing in public education, the Authority ensures that everyone can access dependable, efficient emergency services and is aware of the value of calling 9-1-1 in an emergency.

"...The 9-1-1 Public Education teams under the Arapahoe County 9-1-1 Authority board attended over 25 events throughout 2022. Thanks to the tremendous support and funding provided by the Authority, the teams were able to have a strong and lasting presence within the community and provide useful information regarding the 9-1-1 call process. None of this would be possible without the support of the Authority. Their support allows the dedicated dispatchers to go out and show their passion for the communities that we serve."

South Metro Pub Ed Team

EMERGENCY TELEPHONE CHARGE

As residents of Arapahoe County, we are fortunate to have access to one of the most reliable 9-1-1 services in the nation. We can count on the quick response of police, fire, and EMS when we dial 9-1-1. To ensure the continued operation of our 9-1-1 services, we must pay the Emergency Telephone Charge (ETC).

The ETC for the Arapahoe County 9-1-1 Authority is 70¢, making us one of seven counties in Colorado with the lowest ETCs. The City of Aurora is the only municipality in Arapahoe County that manages its own 9-1-1 Authority. The ETC for the City of Aurora is \$1.20. Statewide the average ETC is \$1.76, making us one of the more cost-effective 9-1-1 services in the state. The highest ETC in the state is Phillips County, at \$4.00.

The 70¢ ETC is charged on each access line and helps fund 9-1-1 communications systems that allow our 9-1-1 professionals to identify a caller's location quickly and accurately. This fee goes directly to funding the operation of the Arapahoe County 9-1-1 services and assisting the six 9-1-1 centers in our county with state-of-the-art technology and resources to ensure that high-quality 9-1-1 service is always available.

By paying the Emergency Telephone Charge, we are helping to ensure the continued operation of the Arapahoe County 9-1-1 Authority. This charge helps to fund the quick response of police, fire, and EMS when we dial 9-1-1, and to cover the associated communication costs. It's an important fee that we must all pay to ensure the continued operation of this important service.



THE AUTHORITY'S ROLE IN DIRECT PSAP FUNDING

The Arapahoe County 9-1-1 Authority has a vital role in direct funding for public safety answering points (PSAPs). Organizationally, the six PSAPs in Arapahoe County are a part of the individual public service agencies they serve. These agencies are responsible for all personal management, PSAP leadership, and providing the physical space occupied by the PSAP.



The 9-1-1 Authority is the primary funding source for 9-1-1 technology used by the PSAPs. This includes enhanced 9-1-1 phone systems, computer-aided dispatch software (CAD), advanced call management solutions, recording equipment, and a dedicated public safety network.

The direct funding to the PSAPs includes operational costs such as dispatcher training, quality assurance, and the specialized furniture needed for a 24x7 operation. Direct funding helps ensure that these centers can stay in operation and be able to respond to emergencies without disruption.

In addition to the direct funding, the Authority also provides discretionary funding through a program called Agency Operating Fund (AOF). The purpose of the AOF is to provide funding for eligible emergency communication-related goods and services to 9-1-1 Authority member agencies that have executed the Authority's current intergovernmental agreement. In 2022, the AOF was able to provide over \$850,000 in funds in accordance with board policy and CRS 29-11-104.

Training is one of the Authority's top priorities. In 2022, the 9-1-1 Authority funded 60 unique training opportunities for the Authority's six PSAPs (Public Safety Answering Points), totaling more than \$70,000. This training ensures that our 9-1-1 professionals have the continuing education and management training necessary to prepare them for this challenging position.

The Arapahoe County 9-1-1 Authority plays a critical role in the distribution of direct and discretionary funding for the PSAPs. By providing technical and financial support and working with the PSAPs to develop operational standards, the Authority helps ensure that all PSAPs can remain operational for that next emergency call.

"...Without the commitment of the Authority, many projects would either be delayed or might not happen at all. The Board continues to look at what can be done better to provide the best services possible to the citizens, while continuing to be financially responsible."

Tyler March, Emergency Communications Director,
South Metro Fire Rescue



LEGISLATIVE ISSUES

2022

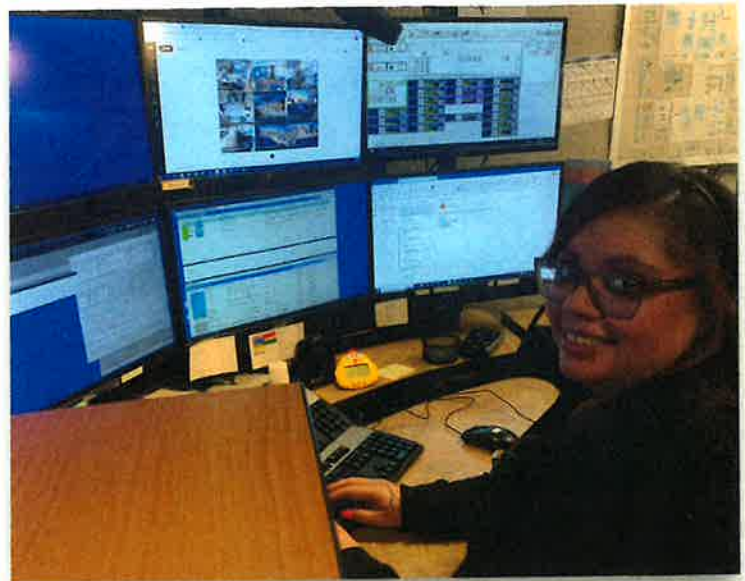
In 2022, the legislative issues that were proposed did not make it to draft. They were all moved to be presented during the 2023 session.

Upcoming 2023

Misuse of 9-1-1 - Proposed Bill – This bill will provide consequences for people who maliciously dial 9-1-1 to either yell at or berate the 9-1-1 professionals, tie up a 9-1-1 line preventing another emergency call from getting to the 9-1-1 center, or otherwise contact a 9-1-1 center while knowing there is no emergency occurring at the time the call is made.

9-1-1 Enterprise Bill – This bill will provide funding that will be specific to 9-1-1 needs in the state of Colorado. These funds will be governed by a board made up of 9-1-1 professionals who are appointed by the Governor.

Recognition of 9-1-1 Telecommunicators as First Responders – There is currently a push in the state of Colorado and nationwide to have all 9-1-1 dispatchers job classification changed from the “Clerical” classification to “First Responder.” We are currently working with a representative on this initiative.



“PSAPs across the country incur a variety of costs, both operational expenses and capital expenditures. Because emergencies happen at all hours, PSAPs must be staffed with operators 24/7. Having a minimum number of staff in any one call center, as well as ongoing training, may lead to high overtime costs. In addition, there is the responsibility of purchasing and maintaining expensive equipment to operate a PSAP... With the innovative foresight of the 9-1-1 Technical Team and the support of the Arapahoe County E 9-1-1 Authority, the Arapahoe County PSAP’s are proud to be a part of a team of professionals working toward a common goal of innovation and successful Emergency Services Telecommunicators in providing the citizens, law, and fire superior communications services.”

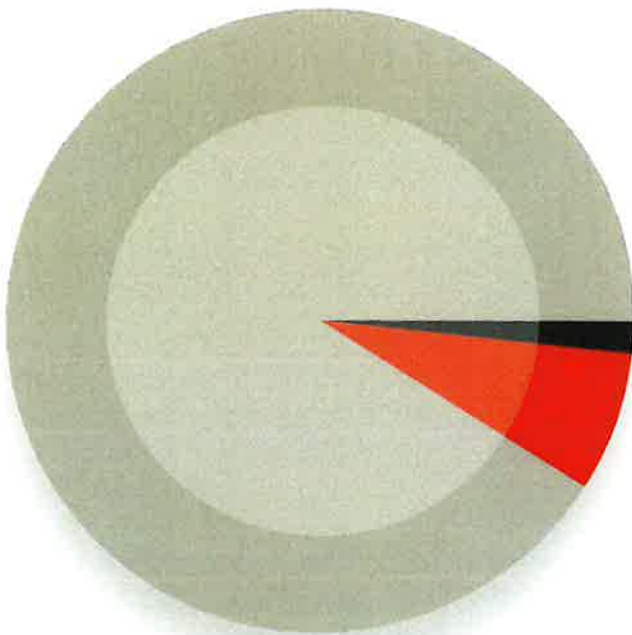
Jo Ann Ryan, Division Manager,
Littleton Police Department.




BUDGET UPDATE

The following information is for the 2022 year-end revenue collections and expenditures through December 31, 2022. The current year-end revenue for services is projected to be \$4,899,216. Prepaid and VoIP are both trending higher than budgeted, while landlines are expected to be below budget. Cell phone charges are projected to be on budget. Investment Earnings and EsiNet reimbursement are also projected to be on budget.





The 2022 expenditures are projected to total \$3,262,594 by the year's close. Of the \$2,300,726 that will go unspent, \$1,844,406 is left unspent from the Agency Operating Fund (AOF). Based on these projections, the fund balance is projected to increase from \$9,515,173 to \$11,626,742 because of the slightly higher revenue and the decreased expenditures. The projected fund balance will not be final until Accounting finalizes the Annual Comprehensive Financial Report for 2022, which will be mid-year 2023. The board policy reserve of \$2.0 million is included in that balance. Many of the Authority's equipment and systems are reaching the end of their useful lives and will need to be replaced. These replacements will consume a significant portion of the fund balance, as will the upcoming construction and equipping of the new Backup Communication Center.

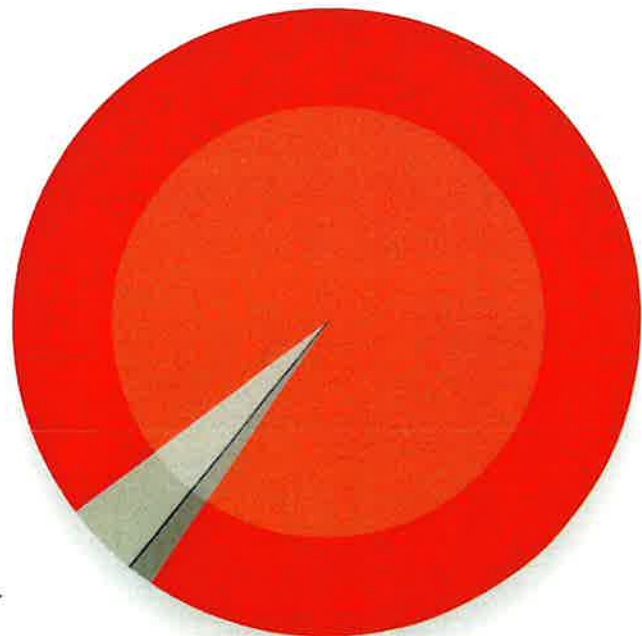
2022 PROJECTED REVENUE



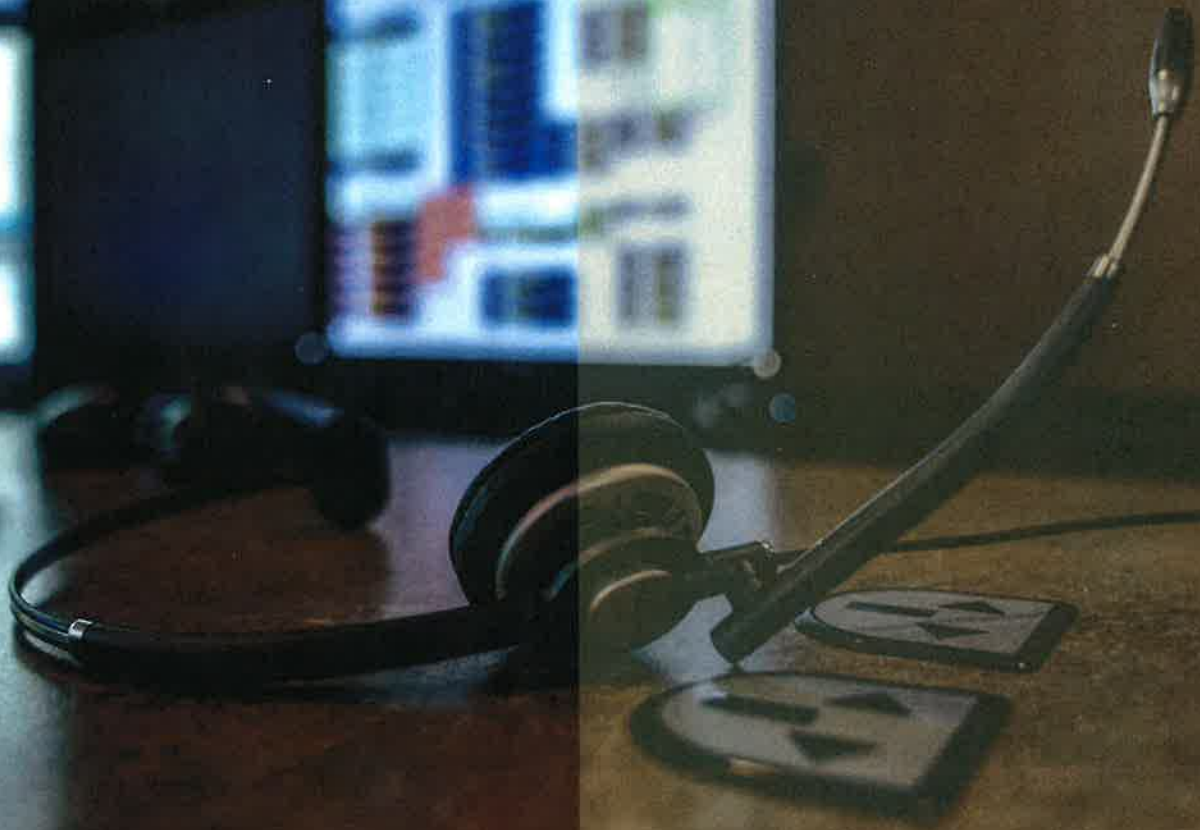
| | | |
|--|----------------------|--------------------|
|  | 911 Surcharge | \$4,899,216 |
|  | Earnings | \$100,000 |
|  | ESINet Tariff | \$374,947 |
| Total | | \$5,374,163 |

2022 PROJECTED EXPENDITURES

| | | |
|---|-----------------|--------------------|
|  | Salaries | \$129,035 |
|  | Supplies | \$2,796 |
|  | Services | \$3,093,291 |
|  | Capital | \$37,473 |
| Total | | \$3,262,595 |



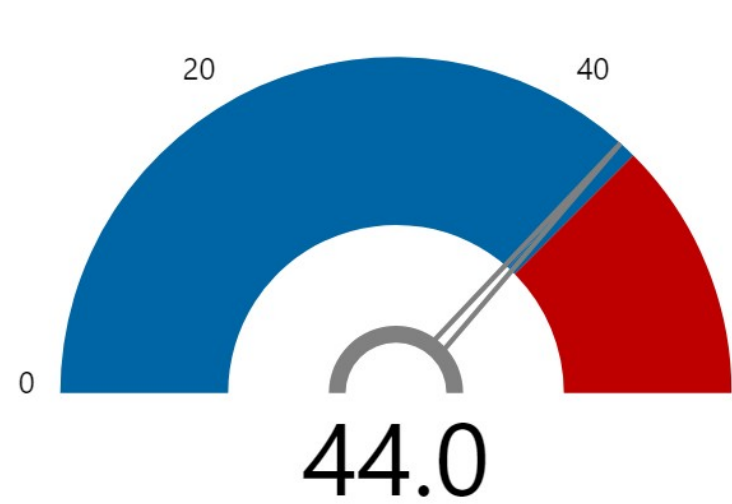
5334 S. Prince Street
Suite 480.9
Littleton, CO 80120
303-795-4299
www.Arapahoe911.net



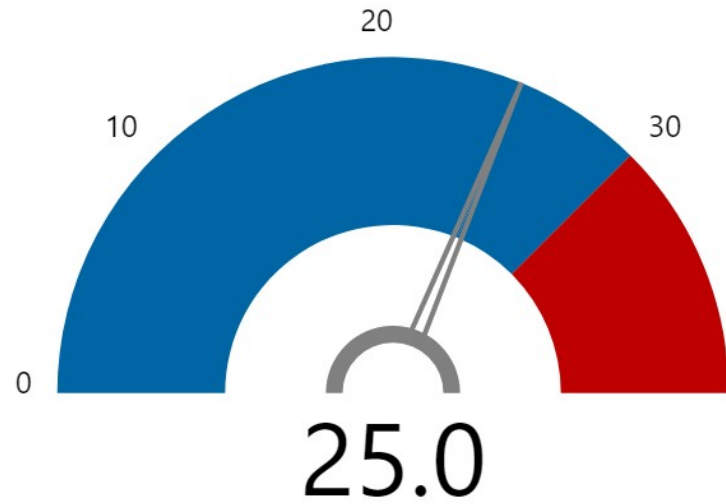
ARAPAHOE
COUNTY **911**
AUTHORITY

A, B, C Shift Performance from 3/1/2023 to 3/31/2023

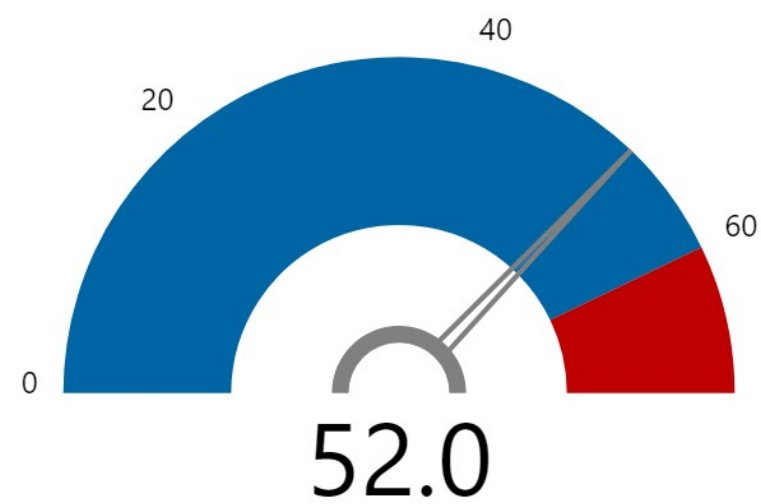
Received to Queue 95th PCTL



Queue to Assign 95th PCTL



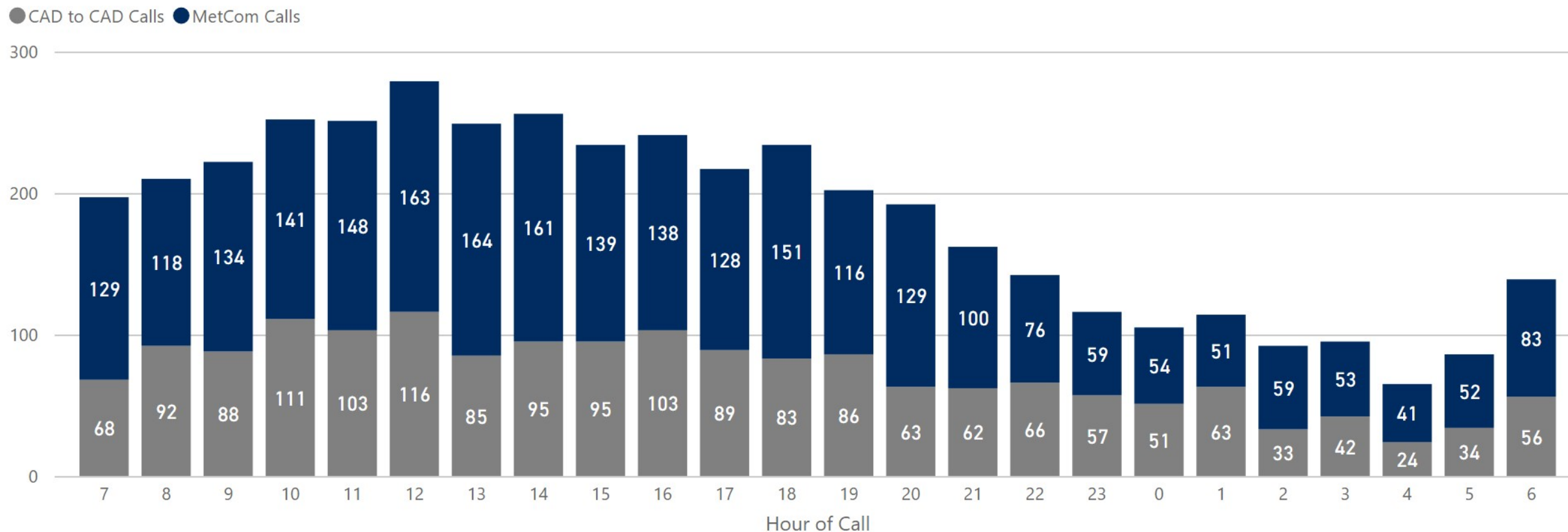
Dispatch Time 95th PCTL



Number of Calls

4,352

Number of Calls by Hour

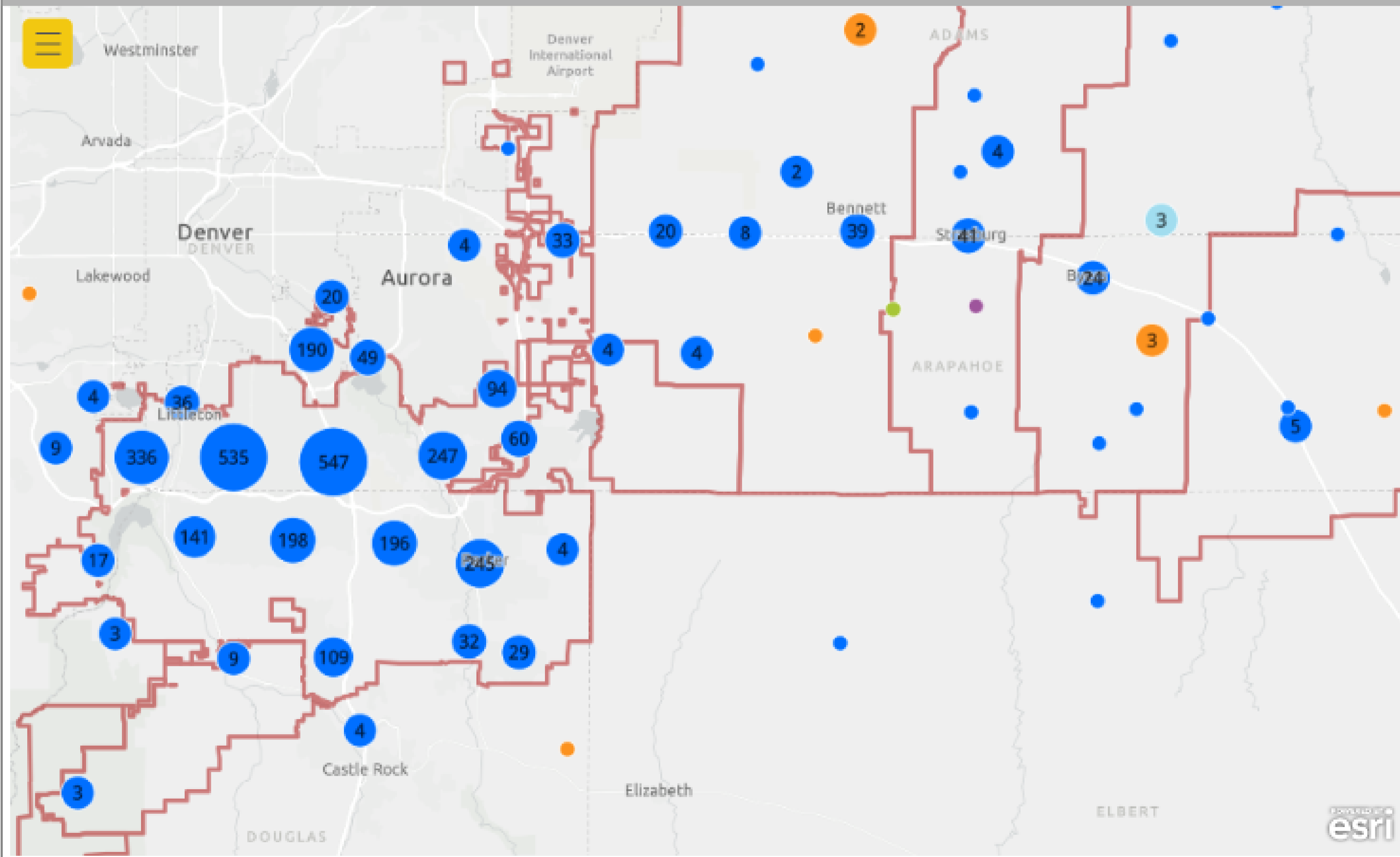




Emergency Services: Emergency Communications



Service Area Call Volume



| | |
|--|--|
| Quality Assurance Standards | Date |
| | Last <input type="text" value="1"/> Months (... <input type="text" value="..."/> 3/1/2023 - 3/31/2023 |
| The data in these charts is updated at the end of the prior month. For best results, set date filter to last month (calendar) at minimum. | Call Taking 0.0% 100.0% |
| EMD 0.0% 100.0% | Radio 0.0% 100.0% |
| SSM 0.0% 100.0% | Customer Service 0.0% 100.0% |



Emergency Services: Emergency Communications

The data in these charts is updated at various times.

For best results, set date filter to last month (calendar) at minimum.



Date

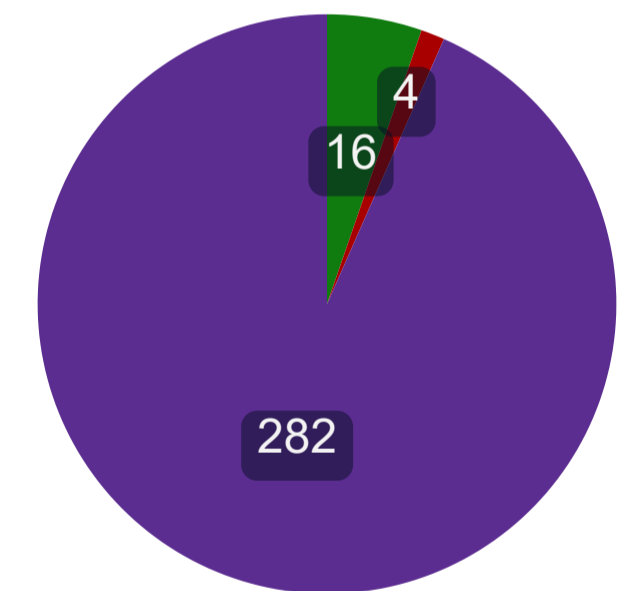
3/1/2023 - 3/31/2023

Emergency Communications: Performance

| Jurisdiction | Total Calls | Disp Time 90th | Disp Avg |
|-------------------|--------------|-----------------|-----------------|
| Bennett Fire | 102 | 00:00:49 | 00:00:28 |
| Byers Fire | 39 | 00:00:33 | 00:00:19 |
| Deer Trail Fire | 13 | 00:00:48 | 00:00:24 |
| Fire Other | 79 | 00:00:42 | 00:00:14 |
| Sable Altura Fire | 29 | 00:00:42 | 00:00:23 |
| South Metro Fire | 3,996 | 00:00:47 | 00:00:28 |
| Strasburg Fire | 65 | 00:00:44 | 00:00:26 |
| West Douglas Fire | 9 | 00:00:46 | 00:00:29 |
| Total | 4,332 | 00:00:47 | 00:00:27 |

Emergency Communication: Hours

- IDT Deployment
- Pub Ed
- Ride Time
- Training



Emergency Communications: Telecom Compliance

| 911 Calls | 911 Ans < 10 sec | 911 Abn | Alarm Calls | Alarm Ans < 10 sec | Admin Calls | Admin Ans < 10 sec |
|-----------|------------------|---------|-------------|--------------------|-------------|--------------------|
| 2,830 | 99.54% | 1 | 851 | 99.29% | 2,912 | 99.48% |



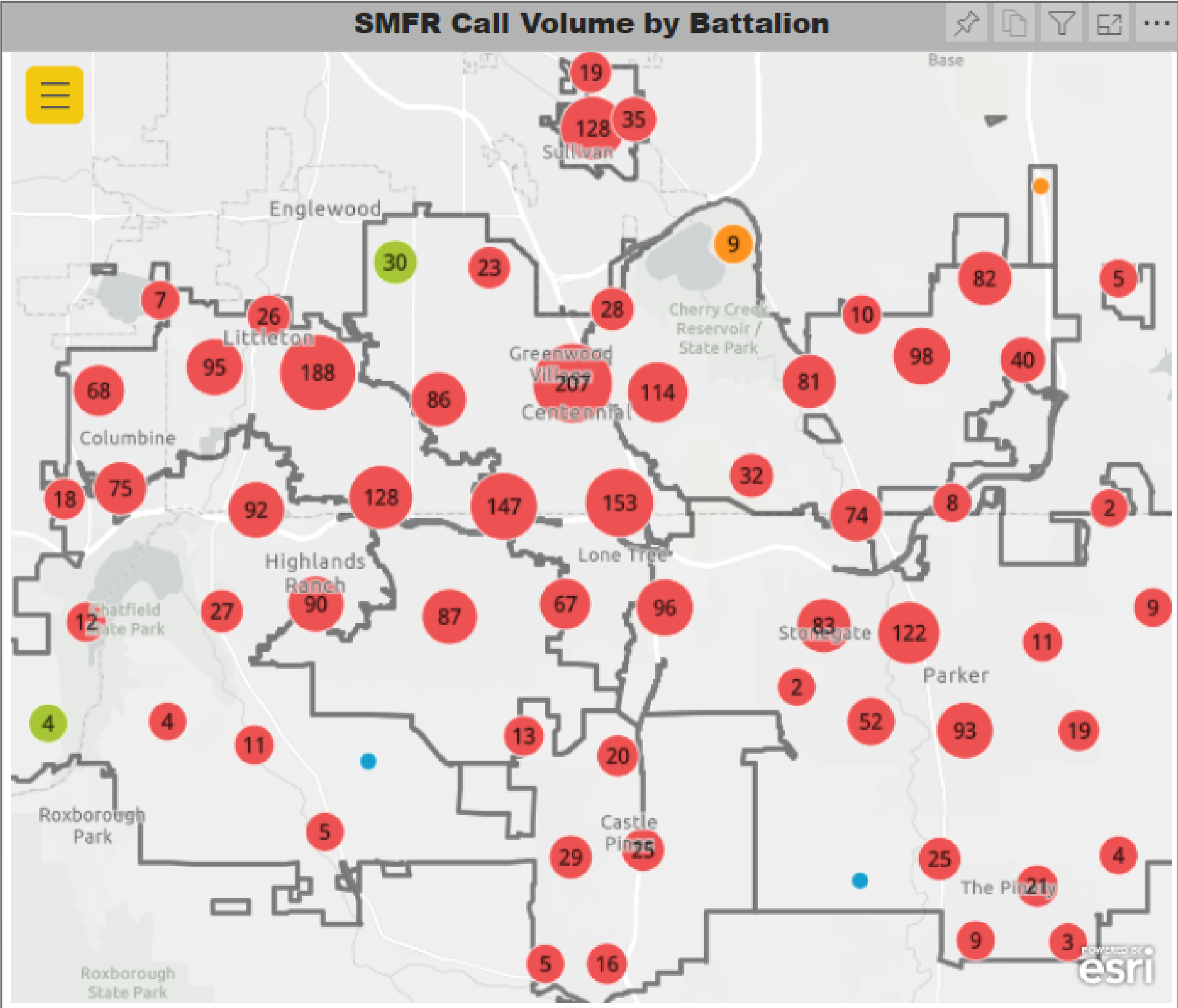
Emergency Services: Operations CAD Statistics



Date

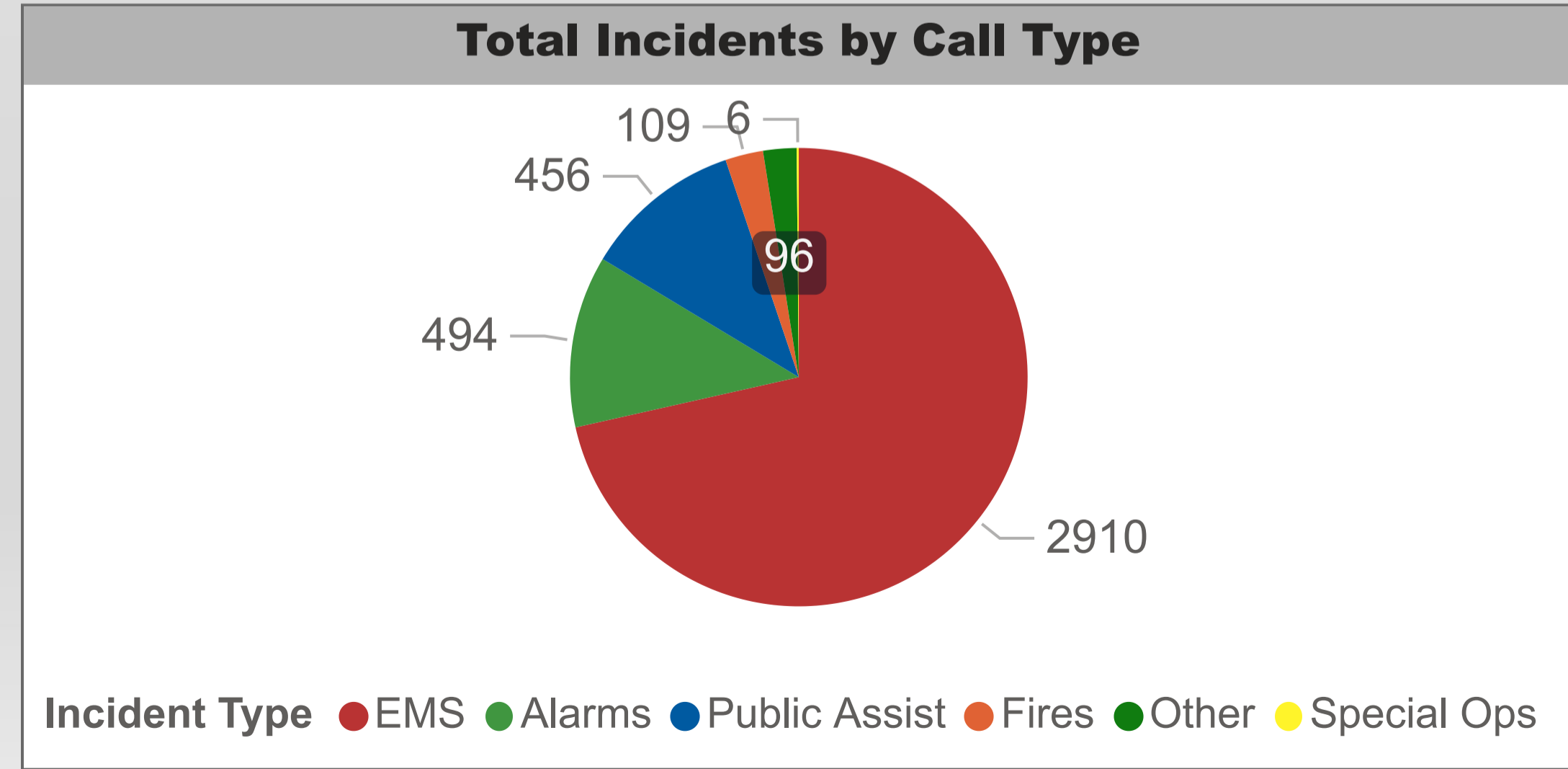
Last 1 Months (Calendar)

3/1/2023 - 3/31/2023



| In District | Num Calls | Turnout 90th PCTL | Turnout % Met Goal | Travel 90th PCTL | Travel % Met Goal |
|--------------|--------------|-------------------|--------------------|------------------|-------------------|
| No | 76 | 00:01:41 | | 00:11:00 | |
| Yes | 3,995 | 00:01:42 | 79.53% | 00:07:27 | 63.69% |
| Total | 4,071 | 00:01:42 | 79.53% | 00:07:30 | 63.69% |

Time Goals:
00:01:30 for Turnout | 00:05:12 for Travel





West Metro Fire Protection District

433 S. Allison Parkway
Lakewood, CO 80226

Bus: (303) 989-4307
Fax: (303) 989-6725
www.westmetrofire.org

April 10, 2023

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

RE: HOGBACK FIRE ASSISTANCE – One Battalion Chief, One Safety Officer, Two Type 6 Engines, and One Brush Engine

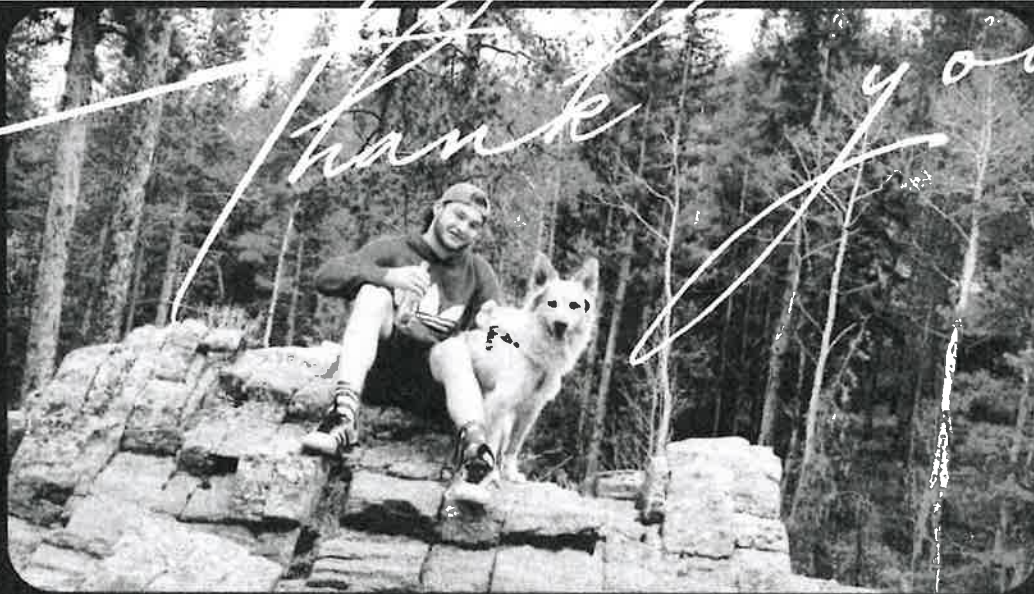
Dear Chief Baker:

On March 31, 2023, a wind-driven wildfire ensued along the hogback in West Metro Fire Rescue's district. This complex event immediately placed three communities in jeopardy. The successful conclusion of this event was, in part, a result of your assistance.

On behalf of the West Metro Fire Protection District, I would like to take this opportunity to thank you and the members of your agency for their prompt response, professionalism, and unwavering hard work. The strong working relationship between South Metro and West Metro contributes to the best possible outcome for the communities we collectively serve.

Sincerely,

Don Lombardi
Fire Chief



WORDS CANNOT EXPRESS HOW DEEPLY WE APPRECIATE ALL OF THE LOVE, KINDNESS AND SUPPORT SHOWN TO US DURING THIS DIFFICULT TIME. IT WILL ALWAYS BE REMEMBERED BY THE FAMILY OF

WILLIAM DRAVLAND

8/31/96 - 2/23/23

To South Metro Fire Rescue

You have never met me but your team responded to a call involving my son, Will Dravland on 2.23.23 @ Valley Hope. Will has struggled with substance use disorder for the past few years and was admitted to Valley Hope on 2.20. Unfortunately, Will did not make it out of the facility alive.

I realize that this may be a strange way to start a thank you note but I feel that it is important to reach out. I am a RN at Denver Health. Will's death was devastating to me. For the first time in a long while I thought he was safe, sober, and under the care of qualified medical professionals

@ Valley Hope, I was shocked when I received the call that he had died. When they told me that he was "snoring" an hour before they found him unresponsive, I knew instantly that they did not recognize agonal breathing.

I have obtained some of Will's records from Valley Hope and I am so disappointed with the care (or lack thereof) he received. I have been so disillusioned that I considered changing professions. Here is where you come in!

I requested the run sheet from you and received it within 72°. When I read it, I started sobbing. Obviously *With love and gratitude.*
its hard to read about
↓
Molly Simington

Your child's death but that was not the reason for my tears. Your team worked so hard on Will even though he was gone when you arrived. You treated him with respect and made every effort to save him. You did not see him as "an addict" you saw him as a patient needing help. Thank you for that. I cannot express how much it means to me. I appreciate your knowledge, skill and dedication to your job. It made me feel like someone cared about Will and I really needed to know that. Thank you.

Molly Simington
{simplytoimpress}
SIMPLYTOIMPRESS.COM