Metro West
FIRE PROTECTION DISTRICT

An internationally accredited agency since 2012.

# METRO WEST FIRE PROTECTION DISTRICT

## of St. Louis County, Missouri

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended December 31, 2024

# Metro West Fire Protection District
# of St. Louis County, Missouri

**Annual Comprehensive Financial Report**

**For the Year Ended**

**December 31, 2024**

Report prepared and submitted by

Rob Peterson, CPA
District Accountant

# INTRODUCTION SECTION

PO Box 310
Wildwood, MO 63040
metrowest-fire.org
636-458-2100

June 25, 2025

To the Citizens of Metro West Fire Protection District and Members of the Board:

Metro West Fire Protection District (The Distrtict) is a political subdivision duly organized under the laws of the State of Missouri and as such are required to file an annual report with the State Auditor within 180 days of the District's fiscal year ended December 31, 2024. This annual report includes a complete set of financial statements prepared in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) and the standard applicable to financial audits contained in the Government Auditing Standards issued by the Comptroller General of the United States of America by an independent firm of licensed certified public accountants.

This report is Management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the presentation of the District's financial statements. The internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. The concept of reasonable assurance recognizes that the cost of the control should not outweigh the benefit derived. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by UHY LLP, a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the District as of and for the year ended December 31, 2024 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall basic financial statement presentation. The independent auditors concluded, based on their audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements as of and for the year ended December 31, 2024 are fairly presented in conformity with GAAP.

The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A).

This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

**District Profile**

Metro West Fire Protection District strives to continually provide the best quality emergency response services, and the most current lifesaving information for our residents and businesses. Below you will find information on our Mission Statement, Vision, and History.

We provide the best in fire protection, rescue services, and EMS pre-hospital care. In addition, we place a heavy emphasis on fire prevention, disaster preparedness, emergency management, training, and injury prevention for all ages.

**Mission Statement**

*"Your Life, Our Mission...."*

**Vision**

The vision of Metro West Fire Protection District is to be **The Leader** in providing public safety, protection, and education by setting the benchmark for all service delivery through international accreditation and excellence in responsiveness.

We firmly believe that our organization's fire suppression, paramedic/EMS, rescue, all hazards preparedness/ injury prevention, emergency management, and specialty services make us standout as **The Leader**

**History**

Metro West Fire Protection District has been serving the community since 1934. It was organized as the Community Fire Association in 1934. In 1957, district leaders began laying the foundation of the Volunteer Association that would bring a bright future. The Volunteer Association was dissolved when the citizens voted to form the Ballwin Fire Protection District. As more areas incorporated into cities (Ellisville, Clarkson Valley, Wildwood), we changed our name to meet the growing needs of the community and better represent our jurisdictional boundaries. On April 9, 1993, the name of the organization was changed to Metro West Fire Protection District. The District serves 54 square miles and over 100,000 residents and business, we provide services to all or portions of Ballwin, Chesterfield, Clarkson Valley, Castlewood, Ellisville, Sherman, Wildwood, Winchester, and unincorporated St. Louis County. As we continue to grow, we strive to provide the best human resources, tools, and equipment to meet the needs of the citizens.

## Governance

The District is governed by a three-member Board of Directors that are elected to six-year staggered terms with a member being elected every two years. The board is responsible, among other things, for passing ordinances, adopting the budget and appointing chief officers. The Chief of Fire and EMS is responsible for the administration and overseeing the day-to-day operations of the District.

The annual budget serves as the foundation for the District's financial planning and control. The District maintains budgetary controls that have the objective of ensuring compliance with legal provisions embodied in the annual budget adopted by the Board. The Board is required to adopt a budget no later than December 31 of each year for the following year. Throughout the year this is reviewed and if amendments are required, they are presented to the Board for their approval. The District uses several funds to account for the activities involved in providing services to the public.

## Economic Condition and Outlook

The District serves over 100,000 residents in the southwest portion of St. Louis County. The District's primary revenue source is from property tax levies (real and personal properties). While the District includes office buildings, regional and local shopping areas, it is primarily made up of growing residential communities and is therefore somewhat insulated from major changes in the economy. The annual growth in the District's assessed and market valuation of property each year is one indication of growth in both industrial and residential areas. We believe this growth will continue at a responsible and steady pace. The District's increase in property taxes is due primarily to increases in the assessed values of real and personal property with the District. Missouri Revised Statutes requires all real estate property to be reassessed every two years in odd numbered years.

We are working proactively and cooperatively with other governments and regional planning groups to ensure continued ability to service this future population. The District believes there is no reason to doubt that the outlook will continue to be acceptable and will allow for these necessary services to at least maintain our current status in the future. The District's diverse economy and increasing urbanization should provide an economically stable community for the foreseeable future.

## Long-Term Financial Planning

The District will continue to provide the quality of services in emergency medical service, fire prevention and fire suppression through continued fiscal responsibility. The District will continually assess and evaluate our service methods and other methods to maintain our response times and quality while minimizing the cost to taxpayers.

Long-term financial goals are achieved by being fiscally responsible each year by operating within a balanced budget and maintaining sufficient reserve balances. The District ended the year with an unassigned fund balance in the General Fund of 32% of operating expenditures, which includes operating expenditures from both the general and ambulance funds. The Ambulance Fund had a committed fund balance covering an additional 11% of operating expenditures from both the general and ambulance funds.

We prepare and continually update a five-year budget plan based on 10 years of historical trends. These projections are utilized when preparing the annual budget for the following year. We look at what the daily operating needs will be and utilize a ten-year capital asset replacement schedule when preparing the budget.

The District has received an AAA bond rating for the last thirteen years. This has been achieved due to our fiscal responsibility and good working relationship with the board of directors and the other stakeholders. This has allowed the District to access low-cost debt proceeds to fund our capital purchases to maintain the highest quality apparatus, ambulances and facilities in order to maintain the level of services we provide to the citizens.

**Awards**

Since 2012 the District has been accredited by the Commission of Fire Accreditation International (CFAI). The District is only one of two agencies in St. Louis County to achieve this credentialing. To achieve this recognition, the District must participate in a comprehensive appraisal of all programs, program performance, and measured outcomes. The appraisals are verified and validated by a third-party evaluation and those results are approved by a board of industry experts if they meet "best practices" standards.

For Fiscal Year ended December 31, 2023 the District received its first Certificate of Achievement for Excellence in Financial Reporting. This was awarded to the District by the Government Finance Officers Association (GFOA) after they thoroughly reviewed the report and determined we met all the requirements for the Certificate.

**Acknowledgments**

I would like to express my sincere gratitude to District's personnel who assisted me in accumulating the data in this report and assisting in the preparation of the District's ACFR. I would also like to express my appreciation to the Board of Directors and the Chiefs whose continuing support has been vital to the financial operations of the District.

Respectfully submitted,

Metro West Fire Protection District

*Rob Peterson*

Rob Peterson, CPA
District Accountant

## BOARD OF DIRECTORS

Tim Flora, Chairman

Mark Macinski, Secretary

Mike Thompson, Treasurer

## FIRE CHIEF

G. Mike Krause III

## ASSISTANT CHIEF

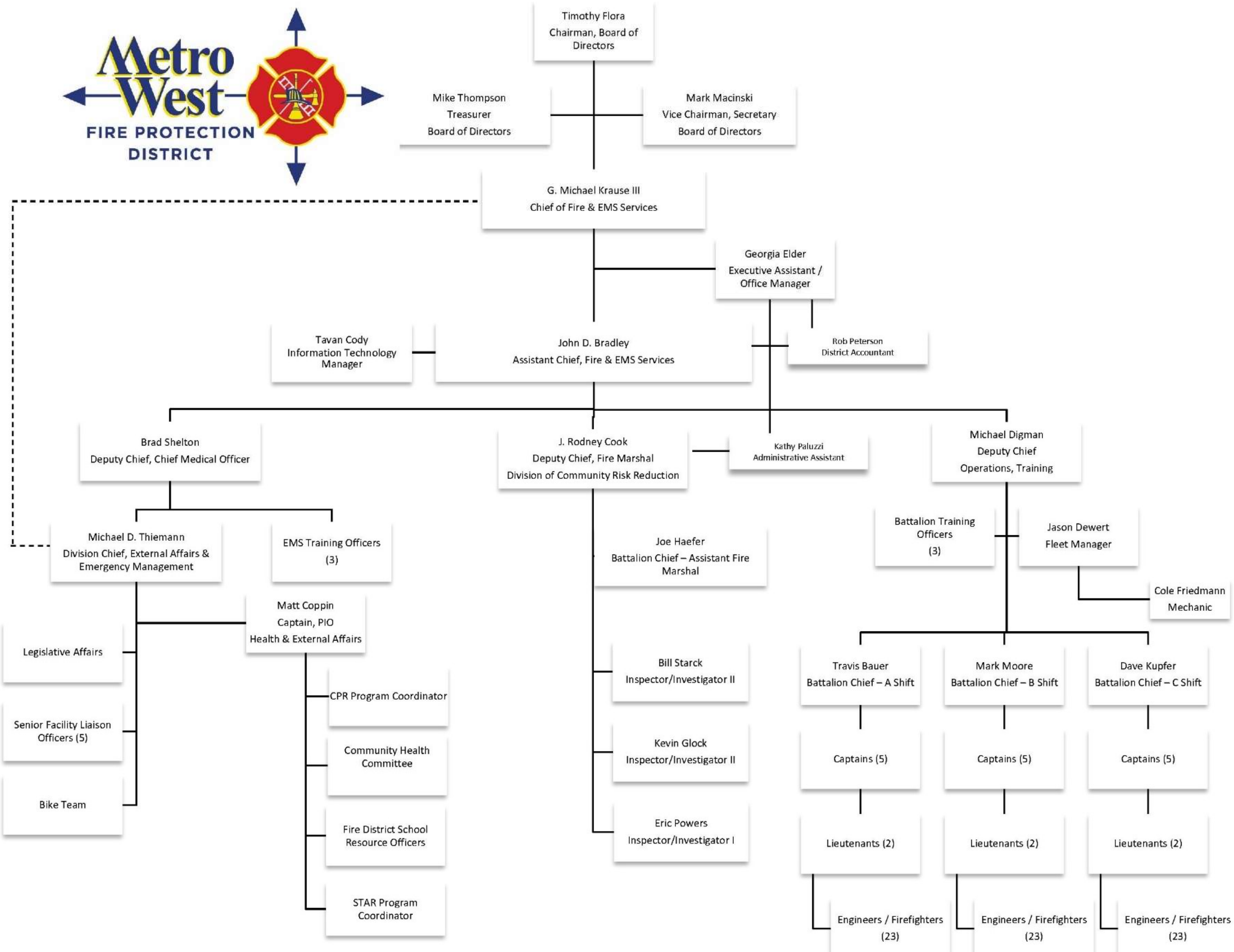
John Bradley

## DEPUTY CHIEFS

Mike Digman, Operations

Brad Shelton, EMS

Rod Cook, Fire Marshal


Metro West
FIRE PROTECTION DISTRICT
Timothy Flora
Chairman, Board of Directors
Mike Thompson
Treasurer
Board of Directors
Mark Macinski
Vice Chairman, Secretary
Board of Directors
G. Michael Krause III
Chief of Fire & EMS Services
Georgia Elder
Executive Assistant / Office Manager
Tavan Cody
Information Technology Manager
John D. Bradley
Assistant Chief, Fire & EMS Services
Rob Peterson
District Accountant
Brad Shelton
Deputy Chief, Chief Medical Officer
J. Rodney Cook
Deputy Chief, Fire Marshal
Division of Community Risk Reduction
Kathy Paluzzi
Administrative Assistant
Michael Digman
Deputy Chief
Operations, Training
Michael D. Thiemann
Division Chief, External Affairs & Emergency Management
EMS Training Officers
(3)
Joe Haefer
Battalion Chief – Assistant Fire Marshal
Battalion Training Officers
(3)
Jason Dewert
Fleet Manager
Cole Friedmann
Mechanic
Matt Coppin
Captain, PIO
Health & External Affairs
Legislative Affairs
Senior Facility Liaison Officers (5)
Bike Team
CPR Program Coordinator
Community Health Committee
Fire District School Resource Officers
STAR Program Coordinator
Bill Starck
Inspector/Investigator II
Kevin Glock
Inspector/Investigator II
Eric Powers
Inspector/Investigator I
Travis Bauer
Battalion Chief – A Shift
Mark Moore
Battalion Chief – B Shift
Dave Kupfer
Battalion Chief – C Shift
Captains (5)
Captains (5)
Captains (5)
Lieutenants (2)
Lieutenants (2)
Lieutenants (2)
Engineers / Firefighters
(23)
Engineers / Firefighters
(23)
Engineers / Firefighters
(23)

Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Metro West Fire Protection District**
**Missouri**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO

# FINANCIAL SECTION

UHY

# INDEPENDENT AUDITOR'S REPORT

Board of Directors of
***METRO WEST FIRE PROTECTION DISTRICT***

***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Metro West Fire Protection District, as of and for the year ended December 31, 2024 and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Metro West Fire Protection District, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Metro West Fire Protection District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibility of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Metro West Fire Protection District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Metro West Fire Protection District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Metro West Fire Protection District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, schedule of changes in Net Pension Liability and Net OPEB Liability and related ratios, and schedule of employer contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Supplemental Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Metro West Fire Protection District's financial statements. The other supplemental information is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Other Information*

Management is responsible for the other information included in the annual report. The other information comprises introductory and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance.

*Other Reporting Required by Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated June 25, 2025, on our consideration of Metro West Fire Protection District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing on internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Metro West Fire Protection District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Metro West Fire Protection District's internal control over financial reporting and compliance.

UHY LLP

St. Charles, Missouri
June 25, 2025

This section of the Metro West Fire Protection District's (the District) financial report presents Management's Discussion and Analysis (MD&A) of the District's financial activities during the fiscal year ended December 31, 2024. The MD&A is designed to focus on current activities, resulting changes, and currently known facts for the current year. Professional standards also require the inclusion of certain comparative information be included in the MD&A. Please read it in conjunction with the District's basic financial statements and the notes to the financial statements. Responsibility for the completeness and fairness of this information rests with the District.

## USING THIS ANNUAL REPORT

The financial statements are reported using the reporting model under Governmental Accounting Standards Board Statement No. 34 (GASB 34), which focuses on the District as a whole. The District's basic financial statements are designed to emulate corporate presentation models whereby all District activities are consolidated into one total. The focus of the statement of net position is designed to be similar to the bottom-line results for the District. This statement combines and consolidates current financial resources (short-term spendable resources) with capital assets. The statement of activities focuses on both the gross costs and the net costs of the District's activities, which are supported mainly by property taxes and by other District revenues. This approach is intended to summarize and simplify the user's analysis of the costs of various District services to the public.

## FINANCIAL HIGHLIGHTS

Assets and deferred outflows of resources exceed liabilities and deferred inflows of resources (net position) by approximately $24.8 million as of December 31, 2024. Of this amount, approximately $15.4 million is invested in capital assets (net of related debt), $1.5 million is restricted, and $7.9 million is unrestricted and available to meet current and future obligations of the District.

## GOVERNMENTAL ACTIVITIES

This analysis focuses on the net position and changes in net position of the District's governmental activities contained in the government-wide financial statements reported using an economic resources measurement.

## FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

As of December 31, 2024, the District's net position was $24.8 million, of which 62% represents investment in capital assets, 6% represents restricted for debt service, and 32% represents resources that are unrestricted and were available for the operation and support of the District.

The District's current assets totaled $46.2 million, of which 74% represents cash and investments, 24% represents property taxes receivable and 2% ambulance receivable, prepaid expenses, and deposits. Total liabilities and deferred inflow of resources were $46 million, of which 6% was current and 94% was noncurrent.

A condensed version of the statement of net position is as follows:

| | December 31 | | 2024 Change | |
|---|---|---|---|---|
| | 2024 | 2023 | Amount | Percent |
| **ASSETS** | | | | |
| Current assets | $ 46,256,252 | 47,209,250 | (952,998) | (2.0) % |
| Capital assets, net of depreciation | 21,858,487 | 22,021,112 | (162,625) | (0.7) |
| Total Assets | 68,114,739 | 69,230,362 | (1,115,623) | (1.6) |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Deferred amounts related to pension | 1,534,661 | 13,152,773 | (11,618,112) | (88.3) |
| Deferred amounts related to OPEB | 1,312,949 | 1,541,658 | (228,709) | (14.8) |
| Total Deferred Outflows Of Resources | 2,847,610 | 14,694,431 | (11,846,821) | (80.6) |
| Total Assets and Deferred Outflows of Resources | 70,962,349 | 83,924,793 | (12,962,444) | (15.4) |
| **LIABILITIES** | | | | |
| Current liabilities | 2,592,681 | 2,749,157 | (156,476) | (5.7) |
| Noncurrent liabilities | 14,333,718 | 21,274,632 | (6,940,914) | (32.6) |
| Total Liabilities | 16,926,399 | 24,023,789 | (7,097,390) | (29.5) |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Deferred tax revenues | 26,131,482 | 26,087,562 | 43,920 | 0.2 |
| Deferred amounts related to pension | 1,822,161 | 9,923,312 | (8,101,151) | (81.6) |
| Deferred amounts related to OPEB | 1,243,745 | 1,192,997 | 50,748 | 4.3 |
| Total Deferred Inflows Of Resources | 29,197,388 | 37,203,871 | (8,006,483) | (21.5) |
| Total Liabilities and Deferred Inflows of Resources | 46,123,787 | 61,227,660 | (15,103,873) | (24.7) |
| **NET POSITION** | | | | |
| Net investment in capital assets | 15,442,766 | 16,701,269 | (1,258,503) | (7.5) |
| Restricted | 1,516,272 | 1,573,775 | (57,503) | (3.7) |
| Unrestricted | 7,879,524 | 4,422,089 | 3,457,435 | 78.2 |
| Total Net Position | $ 24,838,562 | 22,697,133 | 2,141,429 | 9.4 % |

Capital assets increased this year due to the renovations on Station 3/Headquarters being completed and a new ambulance being placed in service. Appreciation in the pension's investments led to a decrease in the deferred amounts related to the pension, this also decreased the District's net pension liability lowering the total noncurrent liabilities.

A condensed version of the statement of activities is as follows:

| | For The Years Ended December 31 | | 2024 Change | |
|---|---|---|---|---|
| | 2024 | 2023 | Amount | Percent |
| **REVENUES** | | | | |
| Program revenues: | | | | |
| Charges for services | $ 2,461,230 | 2,314,379 | 146,851 | 6.3 % |
| Operating grant | - | 4,025 | (4,025) | (100.0) |
| General revenues: | | | | |
| Taxes | 25,832,528 | 23,626,451 | 2,206,077 | 9.3 |
| Investment income | 1,352,690 | 1,244,974 | 107,716 | 8.7 |
| Miscellaneous | 253,715 | 11,579 | 242,136 | 2,091.2 |
| Total Revenues | 29,900,163 | 27,201,408 | 2,698,755 | 9.9 |
| **EXPENSES** | | | | |
| Fire protection and prevention | 14,531,653 | 13,243,931 | 1,287,722 | 9.7 |
| Ambulance and EMS services | 12,059,523 | 12,018,303 | 41,220 | 0.3 |
| Dispatch services | 964,089 | 897,084 | 67,005 | 7.5 |
| Interest and other charges on long-term debt | 203,469 | 412,923 | (209,454) | (50.7) |
| Total Expenses | 27,758,734 | 26,572,241 | 1,186,493 | 4.5 |
| **CHANGE IN NET POSITION** | 2,141,429 | 629,167 | 1,512,262 | 240.4 |
| NET POSITION, JANUARY 1, | 22,697,133 | 22,067,966 | 629,167 | 2.9 |
| **NET POSITION, DECEMBER 31** | $ 24,838,562 | 22,697,133 | 2,141,429 | 9.4 % |

Program revenues include activities that have the characteristics of exchange transactions, such as commercial and residential inspections and ambulance billings. General revenues include activities that have the characteristics of nonexchange transactions, such as local property taxes and investment earnings. Expenses are for the purpose of providing fire protection and prevention, ambulance and emergency services, and dispatch services of the District. The District's expenses are funded primarily through general revenues. Total revenues, net of expenses, at December 31, 2024 were $2,141,429

Total expenses for the year ended December 31, 2024 were $28 million. Fire protection and prevention represented 52% of the total expenses, while ambulance and EMS services were 43%, and dispatch services and interest represent 5%.

## FUND ANALYSIS

This analysis focuses on available resources for District operations during the current period. **General Fund.** General Fund expenditures exceeded revenues by $2,375,415. The largest expenditure in the General Fund related to salaries, which accounted for 58% ($7.2 million) of the total General Fund expenditures. The fund balance decreased from $10.1 million to $7.7 million.

**Ambulance Fund.** Ambulance and EMS expenditures exceeded revenues by $507,436. Over 72% (8.3 million) of ambulance expenditures are related to salaries. The fund balance decreased from $3.1 million to $2.6 million.

**Capital Projects Fund.** The Capital Projects Fund accounts for capital improvement expenditures. During 2024 the fund increased from $5.4 million to $7.3 million. Station 3 remodel, an ambulance and various safety and rescue equipment accounted for the majority of capital expenditures. Transfers from the General Fund and Ambulance Fund accounted for the increase in the fund.

**Total Governmental Funds.** The District's fund balance in total decreased by $698,744 from $19.8 million to $19.1 million.

## BUDGET ANALYSIS

The District strives to conserve cash and improve operating cash by reducing and/or deferring elective expenditures until the future. Budgeted expenditures for all funds were amended to reflect increased cost and board directed transfers. The amended amounts and difference between original and amended are reflected in the required supplemental information sections and other supplemental information of the financial statements.

## CAPITAL ASSETS

The District's capital assets increase is due mainly to capital projects done in response to expanded growth needs of the District and routinely scheduled replacement of vehicles and equipment.

As of December 31, 2024, the District had invested $21.9 million in capital assets, net of accumulated depreciation as shown in the following table:

| | December 31 | |
|---|---|---|
| | **2024** | **2023** |
| Tangible assets | | |
| Land | $ 282,200 | 282,200 |
| Construction in progress | - | 6,427,001 |
| Buildings and improvements | 24,019,379 | 17,435,772 |
| Vehicles | 9,591,026 | 8,433,350 |
| Equipment | 5,362,680 | 5,265,879 |
| | 39,255,285 | 37,844,202 |
| Less - Accumulated depreciation | 17,396,798 | 15,865,449 |
| Capital Assets, Net | $ 21,858,487 | $ 21,978,753 |

See footnote C for additional information on capital assets.

**LONG-TERM DEBT**

In April of 2022 the voters approved Prop V, this allowed the District to issue new general obligation bonds in the amount of $25 million. On June 21, 2022 the District issued $7.7 million of these bonds. The outstanding bonds at December 31, 2024 totaled $6,080,000 and repayment of principal and interest (in thousands) are as follows:

| For The Years Ending December 31 | Principal | Interest | Total |
|---|---|---|---|
| 2025 | $ 1,260 | 238 | 1,498 |
| 2026 | 1,355 | 172 | 1,527 |
| 2027 | - | 139 | 139 |
| 2028 | - | 139 | 139 |
| 2029 | - | 138 | 138 |
| 2030 and later | 3,465 | 604 | 4,069 |
| Total | $ 6,080 | 1,430 | 7,510 |

The District continues its "AAA" bond rating for bond funding by the Standard and Poor's rating service. This status takes into consideration such aspects as fiscal planning, community involvement, health and wellness, assets, continuity of leadership, education, and fiscal responsibility. In the government sector it is difficult to find organizations with a "Triple A" bond rating from Standard & Poor's rating service. The District is proud to have been awarded this status because it provides the lowest interest rate when the District's bond issues are sold in the public sector bond market making the District's bond fund more affordable.

The District's long-term debt decreased by $6.7 due to principal payments and gains on investments. At December 31, 2024 and 2023, the District had long-term debt as shown in the following table:

| | December 31 | | 2024 |
|---|---|---|---|
| | 2023 | 2024 | Change |
| Series 2022 bonds | 7,250,000 | 6,080,000 | (1,170,000) |
| Lease liability | 42,430 | - | (42,430) |
| Bond premium | 403,561 | 285,154 | (118,407) |
| Pension liability | 10,784,709 | 5,503,347 | (5,281,362) |
| OPEB liability | 3,903,012 | 3,797,799 | (105,213) |
| Compensated absences | 357,705 | 391,988 | 34,283 |
| | $ 22,741,417 | 16,058,288 | (6,683,129) |

See footnote G for additional information on long-term debt.

## ACCREDITATION

In 2022 the District completed the recertification review for the International Accreditation awarded by the Commission of Fire Accreditation International (CFAI) the recertification will be good through December 2026. The District is only the second agency of 43 in St. Louis County to achieve this credentialing.

## ECONOMIC FACTORS

The District serves over 100,000 residents and has contractual mutual aid agreements with virtually every fire district and fire department in the east central area of Missouri. While the District includes office buildings, regional and local shopping areas, it is primarily made up of growing bedroom communities and, therefore, is somewhat insulated from major changes in the economy. The District's revenues primarily come from property tax levies (real and personal properties) that are subject to market changes. Tax levies are restricted by state statutes and voter approved ceilings.

## CONTACT INFORMATION

This financial report has been prepared in the spirit of full disclosure to provide the reader with an overview of the District's financial operations. If the reader has questions or would like additional information about the District, please direct request to:

Chief G. Michael Krause III
Metro West Fire Protection District
17065 Manchester Road
Wildwood, MO 63040

# METRO WEST FIRE PROTECTION DISTRICT
## STATEMENT OF NET POSITION
## DECEMBER 31, 2024

| | Governmental Activities |
|---|---|
| **ASSETS** | |
| Cash and investments | $ 34,177,055 |
| Receivables: | |
| Taxes, net of allowance for uncollectible amounts | 11,274,302 |
| Ambulance billings, net of allowance for uncollectible amounts | 658,239 |
| Other | 6,905 |
| Prepaid expenses | 139,751 |
| Capital assets: | |
| Land and construction in progress | 282,200 |
| Other tangible and intangible capital assets, net of accumulated depreciation and amortization | 21,576,287 |
| Total Assets | 68,114,739 |
| **DEFERRED OUTFLOWS OF RESOURCES** | |
| Deferred amounts related to pension | 1,534,661 |
| Deferred amounts related to OPEB | 1,312,949 |
| Total Deferred Outflows of Resources | 2,847,610 |
| Total Assets and Deferred Outflows of Resources | 70,962,349 |
| **LIABILITIES** | |
| Accounts payable | 141,075 |
| Accrued interest payable | 89,783 |
| Accrued wages and payroll taxes | 637,253 |
| Noncurrent liabilities: | |
| Due within one year: | |
| Long-term debt | 1,523,495 |
| Total other post-employment benefits liability | 201,075 |
| Due in more than one year: | |
| Long-term debt | 5,233,647 |
| Net pension liability | 5,503,347 |
| Total other post-employment benefits liability | 3,596,724 |
| Total Liabilities | 16,926,399 |
| **DEFERRED INFLOWS OF RESOURCES** | |
| Deferred tax revenues | 26,131,482 |
| Deferred amounts related to pension | 1,822,161 |
| Deferred amounts related to OPEB | 1,243,745 |
| Total Deferred Inflows of Resources | 29,197,388 |
| Total Liabilities and Deferred Inflows of Resources | 46,123,787 |
| **NET POSITION** | |
| Net investment in capital assets | 15,442,766 |
| Restricted for: | |
| Debt service | 1,444,597 |
| Dispatch | 71,675 |
| Unrestricted | 7,879,524 |
| Total Net Position | $ 24,838,562 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT
## STATEMENT OF ACTIVITIES
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | | Program Revenues | | | |
|---|---|---|---|---|---|
| **FUNCTIONS/PROGRAMS** | **Expenses** | **Charges For Services** | **Capital Grants** | **Operating Grants And Contributions** | **Net Revenues (Expenses) And Changes In Net Position** |
| **Governmental Activities** | | | | | |
| Fire protection and prevention | $ 14,531,653 | 375,808 | - | - | (14,155,845) |
| Ambulance and EMS services | 12,059,523 | 2,085,422 | - | - | (9,974,101) |
| Dispatch services | 964,089 | - | - | - | (964,089) |
| Interest and other charges on long-term debt | 203,469 | - | - | - | (203,469) |
| Total Governmental Activities | $ 27,758,734 | 2,461,230 | - | - | (25,297,504) |
| | | | | | |
| **General Revenues** | | | | | |
| Property taxes | | | | | 25,832,528 |
| Investment income | | | | | 1,352,690 |
| Miscellaneous | | | | | 253,715 |
| Total General Revenues | | | | | 27,438,933 |
| | | | | | |
| **CHANGE IN NET POSITION** | | | | | 2,141,429 |
| | | | | | |
| NET POSITION, JANUARY 1, | | | | | 22,697,133 |
| | | | | | |
| **NET POSITION, DECEMBER 31** | | | | | $ 24,838,562 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT

## BALANCE SHEET – ALL GOVERNMENTAL FUNDS

## DECEMBER 31, 2024

| | General | Ambulance | Capital Projects | Nonmajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash and investments | $ 15,884,713 | 7,511,528 | 7,349,890 | 3,430,924 | 34,177,055 |
| Receivables: | | | | | |
| Taxes, net of allowance for uncollectible amounts | 5,016,102 | 4,240,765 | - | 2,017,435 | 11,274,302 |
| Ambulance billings, net of allowance for uncollectible amounts | - | 658,239 | - | - | 658,239 |
| Other | 6,905 | - | - | - | 6,905 |
| Due from other funds | - | 695,018 | - | 748,562 | 1,443,580 |
| Prepaid items | 47,967 | 20,109 | - | - | 68,076 |
| Prepaid dispatch fee | - | - | - | 71,675 | 71,675 |
| Total Assets | $ 20,955,687 | 13,125,659 | 7,349,890 | 6,268,596 | 47,699,832 |
| **LIABILITIES** | | | | | |
| Accounts payable | $ 55,931 | 32,189 | 50,567 | 2,388 | 141,075 |
| Accrued payroll and withholdings | 282,491 | 299,767 | - | 54,995 | 637,253 |
| Due to other funds | 1,443,580 | - | - | - | 1,443,580 |
| Total Liabilities | 1,782,002 | 331,956 | 50,567 | 57,383 | 2,221,908 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | |
| Unavailable revenue: | | | | | |
| Property taxes | 11,489,154 | 9,859,014 | - | 4,783,314 | 26,131,482 |
| Ambulance | - | 281,826 | - | - | 281,826 |
| Total Deferred Inflows Of Resources | 11,489,154 | 10,140,840 | - | 4,783,314 | 26,413,308 |
| **FUND BALANCES** | | | | | |
| Nonspendable: | | | | | |
| Prepaids | 47,967 | 20,109 | - | 71,675 | 139,751 |
| Restricted: | | | | | |
| Debt service | - | - | - | 1,444,597 | 1,444,597 |
| Committed for: | | | | | |
| Ambulance | - | 2,632,754 | - | - | 2,632,754 |
| Assigned for: | | | | | |
| Capital projects | - | - | 7,299,323 | - | 7,299,323 |
| Unassigned | 7,636,564 | - | - | (88,373) | 7,548,191 |
| Total Fund Balances | 7,684,531 | 2,652,863 | 7,299,323 | 1,427,899 | 19,064,616 |
| Total Liabilities, Deferred Inflows Of Resources, And Fund Balances | $ 20,955,687 | 13,125,659 | 7,349,890 | 6,268,596 | 47,699,832 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT
## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
## DECEMBER 31, 2024

| | |
|---|---|
| Total Fund Balances - Governmental Funds | $ 19,064,616 |
| | |
| Amounts reported for governmental activities in the statement of net position are different because: | |
| | |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is $39,255,285 and the accumulated depreciation and amortization is $17,396,798. | 21,858,487 |
| | |
| Other long-term assets (ambulance billings receivable not collected within 60 days of year-end) are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds. | 281,826 |
| | |
| Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of: | |
| Net pension liability | (5,503,347) |
| Deferred outflows related to pensions | 1,534,661 |
| Deferred inflows related to pensions | (1,822,161) |
| | |
| Total other post-employment benefits obligation (OPEB) is not a use of financial resources and, therefore, is not reported in the governmental funds. | |
| Total OPEB Liability | (3,797,799) |
| Deferred outflows related to OPEB | 1,312,949 |
| Deferred inflows related to OPEB | (1,243,745) |
| | |
| Certain liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Those liabilities at year-end consist of: | |
| Accrued interest payable | (89,783) |
| General obligation bonds | (6,080,000) |
| Unamortized bond premium | (285,154) |
| Accrued compensated absences | (391,988) |
| | |
| Total Net Position Of Governmental Activities | $ 24,838,562 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT
## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – ALL GOVERNMENTAL FUNDS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | General | Ambulance | Capital Projects | Nonmajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Taxes | $ 11,350,307 | 9,741,667 | - | 4,740,554 | 25,832,528 |
| Ambulance billings | - | 1,980,682 | - | - | 1,980,682 |
| Investment income | 633,999 | 329,664 | 295,192 | 93,835 | 1,352,690 |
| Building permits | 375,808 | - | - | - | 375,808 |
| Miscellaneous | 8,451 | 934 | - | - | 9,385 |
| Total Revenues | 12,368,565 | 12,052,947 | 295,192 | 4,834,389 | 29,551,093 |
| **EXPENDITURES** | | | | | |
| Fire protection and prevention | 12,326,113 | - | - | 1,043,769 | 13,369,882 |
| Ambulance and EMS Services | - | 11,440,469 | - | 1,043,768 | 12,484,237 |
| Dispatch services | - | - | - | 964,088 | 964,088 |
| Capital outlay | 52,781 | 11,169 | 2,262,426 | - | 2,326,376 |
| Debt service: | | | | | |
| Principal | - | - | - | 1,170,000 | 1,170,000 |
| Interest, bond issuance cost, and fiscal charges | - | - | - | 299,086 | 299,086 |
| Total Expenditures | 12,378,894 | 11,451,638 | 2,262,426 | 4,520,711 | 30,613,669 |
| **REVENUES OVER (UNDER) EXPENDITURES** | (10,329) | 601,309 | (1,967,234) | 313,678 | (1,062,576) |
| **OTHER FINANCING SOURCES (USES)** | | | | | |
| Sale of capital assets | 6,760 | - | 147,663 | - | 154,423 |
| Transfers | (2,581,255) | (1,108,745) | 3,690,000 | - | - |
| Insurance proceeds | 209,409 | - | - | - | 209,409 |
| Total Other Financing Sources (Uses) | (2,365,086) | (1,108,745) | 3,837,663 | - | 363,832 |
| **NET CHANGES IN FUND BALANCES** | (2,375,415) | (507,436) | 1,870,429 | 313,678 | (698,744) |
| FUND BALANCES, JANUARY 1 | 10,059,946 | 3,160,299 | 5,428,894 | 1,114,221 | 19,763,360 |
| **FUND BALANCES, DECEMBER 31** | $ 7,684,531 | 2,652,863 | 7,299,323 | 1,427,899 | 19,064,616 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT

## RECONCILIATION OF THE STATEMENT OF REVNUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF ALL GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

## FOR THE YEAR ENDED DECEMBER 31, 2024

| | | |
|---|---|---|
| Net Change In Fund Balances - Governmental Funds | | $ (698,744) |
| Amounts reported for governmental activities in the statement of activities are different because: | | |
| Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays $1,957,633 was more than depreciation over the capitalization threshold ($1,935,100) in the current period. | | 22,533 |
| The net effect of other transactions involving capital assets: | | |
| Cost of disposals, net of accumulated depreciation | | (142,725) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. | | |
| Decrease in deferred revenue (ambulance billings receivable not collected within 60 days of year-end) | | 96,584 |
| The issuance of long-term debt and accumulated accrued benefits provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds, however, it has no effect on net position. This amount is the net effect of differences in the treatment of long-term debt: | | |
| General obligation bond principal payments | 1,170,000 | |
| Amortization of premium | 118,407 | |
| Increase in accrued compensated absences | (34,283) | |
| Net Adjustment | | 1,254,124 |
| Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds: | | |
| Decrease in accrued interest payable on bonds | 19,500 | |
| Decrease in pension related items | 1,764,402 | |
| Increase in OPEB related items | (174,245) | |
| Net Adjustment | | 1,609,657 |
| Change In Net Position Of Governmental Activities | | $ 2,141,429 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT

## STATEMENT OF FIDUCIARY NET POSITION – PENSION TRUST FUND

### DECEMBER 31, 2024

| | |
|---|---|
| **ASSETS** | |
| Contributions receivable | $ 54,995 |
| Investments | |
| Equity: | |
| Common stock | 22,004,420 |
| Mutual funds | 39,995,689 |
| Fixed Income: | |
| Corporate Bonds | 1,236,168 |
| Government Backed Securities | 985,494 |
| US Treasury bills | 4,626,791 |
| US Treasury bonds | 258,216 |
| Market linked notes | 888,475 |
| Money market funds | 1,904,856 |
| Certificates of Deposit | 14,277,381 |
| Total Investments | 86,177,490 |
| Total Assets | $ 86,232,485 |
| **NET POSITION** | |
| Restricted for pensions | $ 86,232,485 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT
## STATEMENT OF CHANGE IN FIDUCIARY NET POSITION – PENSION TRUST FUND
### DECEMBER 31, 2024

| | |
|---|---|
| **ADDITIONS** | |
| Investment income (Loss): | |
| Net appreciation (depreciation) in fair value of investments | $ 10,272,669 |
| Dividend and interest income | 292,557 |
| Total Investment Income (Loss) | 10,565,226 |
| Less - Investment management and custodial fees | 378,877 |
| Net Investment Income (Loss) | 10,186,349 |
| Employer contributions - tax levy | 2,060,640 |
| Employer contributions - discretionary | 1,000,000 |
| Employee contributions | 713,081 |
| Total Additions | 13,960,070 |
| **DEDUCTIONS** | |
| Benefit payments | 3,994,520 |
| Total Deductions | 3,994,520 |
| **CHANGES IN NET POSITION** | 9,965,550 |
| NET POSITION - RESTRICTED FOR PENSIONS, JANUARY 1 | 76,266,935 |
| **NET POSITION - RESTRICTED FOR PENSIONS, DECEMBER 31** | $ 86,232,485 |

**See notes to financial statements**

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**METRO WEST FIRE PROTECTION DISTRICT** (the District) is a political subdivision duly organized under the laws of the State of Missouri to supply protection to persons and property against injuries and damage from fire and to give assistance in the event of an accident or emergency of any kind. The financial statements include all accounts for the District which are controlled by the Board of Directors.

The accounting policies and financial reporting practices of the District conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the District's more significant accounting policies:

1. **Reporting Entity**

   The District is considered to be a primary government as defined by GASB Statement No. 14 and No. 61, since it is legally separate and fiscally independent.

   The accompanying financial report presents the District and its blended fiduciary component unit. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. A blended component unit, although legally separate, is in substance, part of the District's operations and so data from this unit, on the other hand, is reported in a separate column on the government-wide financial statements to emphasize it is legally separate from the District. The District has no discretely presented component units.

   The District's firefighters participate in a single-employer pension plan (the Plan), a blended fiduciary component unit as a Pension Trust Fund. The District's sworn firefighters participate in the Plan and it functions for the benefit of these employees and is governed by a five member Pension Board. Three members of the Pension Board are the members of the District's Board of Directors and two members are appointed by the Board of Directors from a list of three candidates submitted by bargaining unit employees and non-bargaining unit employees. The District is obligated to fund all the Plan's cost not funded by the Plan's participants based upon actuarial valuations, which creates a financial burden on the District. The District's appointment of a voting majority of the Pension Board and the financial burden for the funding of the pension plan results in the Plan being fiscally dependent on the District.

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of the interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual government funds are reported in separate columns in the fund financial statements.

**3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements.

Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which the services are performed. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues and additions are recognized as soon as they are both measurable and available. Revenues and additions are considered to be measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures and deductions generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

compensated absences, claims, and judgments, are recorded only when payment is due (i.e. matured).

Property taxes are recorded as deferred revenues and receivables when billed, net of allowance for uncollectible amounts. Ambulance services are recorded at the time of service, net of allowance for uncollectible amounts. The allowance for uncollectible accounts is management's best estimate of the amount of credit losses based on account delinquencies and historical write-off experience. Inspections fees and other income are recorded as revenues when received in cash because they are generally not measurable until actually received. Interest income is recorded as earned since it is measurable and available.

The District reports the following major governmental funds:

**General Fund –** This fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund.

**Ambulance Fund –** This fund receives tax revenue and disburses funds in order to provide ambulance services and emergency medical treatment for the District.

**Capital Projects Fund –** This fund is used to account for the accumulation of long-term debt and other revenues restricted for acquisition or construction of major capital assets.

Additionally, the District reports the following fund types:

**Debt Service Fund –** This fund is used to account for the accumulation of resources for and the payment of principal, interest and fiscal charges on long-term debt.

**Dispatch Fund –** This fund receives tax revenue and disburses funds in order to participate with other fire protection districts in a centralized dispatching of calls for fire and ambulance services.

**Pension Revenue Fund –** This fund receives tax revenues and disburses funds in order to fund employer contributions to the pension trust fund.

**Fiduciary Fund Type**

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, or other governmental units and/or other funds. The District's fiduciary fund is listed below:

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

**Pension Trust Fund –** This fund is used to account for assets held in a trustee capacity for the District's eligible employees.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule include charges and various other functions of the District. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include primarily charges to customers or applicants for goods, services, or privileges provided. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and investment income.

### 4. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government wide and fund financial statements on the consumption method. Prepaid items are recorded as expenditures when consumed rather than purchased. Prepaid items are equally offset by the fund balance reserves which indicate that they do not constitute "available spendable resources" even though they are a component of net current position.

### 5. Allowance for Uncollectible Accounts

Allowance for uncollectible accounts by fund are as follows:

| | December 31, 2024 | |
|---|---|---|
| | Property Taxes | Ambulance Fees |
| General Fund | $ 42,702 | - |
| Ambulance Fund | 33,314 | 658,239 |
| Dispatch Fund | 2,597 | - |
| Pension Revenue Fund | 6,850 | - |
| Debt Service Fund | 4,767 | - |

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 6. Inventories

Expenditures for fuel and other operating supplies are charged to operations when purchased. Inventories on hand at December 31, 2024 are not material.

### 7. Capital and Intangible Assets

Capital assets, which include property and equipment, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of more than $5,000 and an estimated useful life more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

| Assets | Years |
|---|---|
| Buildings and improvements | 15 - 50 |
| Vehicles and equipment | 5 - 25 |

Intangible assets represent the District's right-to-use a leased asset. These intangible assets, as defined by GASB Statement 87, *Leases,* are for lease contracts of nonfinancial building assets.

### 8. Interfund Transactions

Transfers of resources from a fund receiving revenue to the fund through with the resources are to be expended are recorded as other financing sources (uses) in governmental fund types. In the process of aggregating data for the statement of net position and the statement of activities, some amounts are reported as interfund activity and the balances in the funds were eliminated or reclassified. Interfund fund receivables and payables were eliminated to minimize the "grossing up" effect on the assets and liabilities with the governmental activities' column.

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 9. Investments

Fixed income and equity investments are carried at fair value. Investments in guaranteed insurance contracts are carried at contract value as reported by the insurance company, if any.

State Statutes authorize the District to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, corporate bonds, and repurchase agreements. Pension Funds may also invest in mutual funds, common stock, and other types of investments.

### 10. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and are due and payable on or before December 31. All unpaid taxes are delinquent January 1 of the following year.

Property taxes levied for 2024 are recorded as receivables, net of estimated uncollectible, as are prior year levies which are reevaluated annually. Taxes receivable represent estimated amounts to be collected by the County Collector of Revenue for 2024 and prior tax years to be remitted to the District subsequent to year-end. Deferred revenue consists of the 2024 tax levy and the portion of taxes from prior years that were not collected and remitted to the District within 60 days of year end. The allowance for uncollectible taxes is estimated based on experience. Property taxes are assessed, billed and collected by St. Louis County and remitted by the County to the District. The County's fee is 1.5% of the taxes collected. The following is a summary of the 2024 tax rates:

| | 2024 Tax Rates | | | | | |
|---|---|---|---|---|---|---|
| | General Fund | Ambulance Fund | Pension Revenue Fund | Debt Service Fund | Dispatch Fund | Total |
| Real property: | | | | | | |
| Residential | 0.3630 | 0.3240 | 0.0690 | 0.061 | 0.0320 | 0.849 |
| Commercial | 0.4880 | 0.0396 | 0.0920 | 0.061 | 0.0410 | 0.722 |
| Agricultural | 0.5080 | 0.4040 | 0.0950 | 0.061 | 0.0420 | 1.110 |
| Personal property | 0.5610 | 0.4600 | 0.1060 | 0.061 | 0.0480 | 1.236 |

Property tax rates for each of the above categories and for each fund type is levied per $100 of assessed valuation which totaled $2,778,338,362 for the District (real property $2,439,638,795 and personal property $338,699,567).

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 11. Compensated Absences

Vacation time unused at year-end expires, therefore, no liability exists at year-end.

Unused sick leave can be carried forward until 20 days are accumulated. The value of the days accumulated by employees is recorded as a liability in the government-wide financial statements. Employees may choose to be paid for any days unused and not accumulated at ½ their value.

### 12. Indirect Cost Allocation

Certain indirect costs are allocated 50% to the General Fund and 50% to the Ambulance Fund for the fiscal year ended December 31, 2024. These percentages are based on the number of personnel and the District services performed.

### 13. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the District to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year-end and revenues and expenditures during the reporting period. Actual results could differ from those amounts.

### 14. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective-interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### 15. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element.

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 15. Deferred Outflows/Inflows of Resources (continued)

represents a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expenses/expenditures) until then.

The District currently has deferred outflows of resources related to the pension and OPEB reported on the statement of net position. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The District has deferred inflows of resources for unavailable tax revenues used to fund the next fiscal year. The District also has deferred inflows of resources related to the pension and OPEB reported on the government-wide statement of net position.

### 16. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's defined benefit pension plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

### 17. Fund Balance Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

**Nonspendable** – The portion of fund balance that is not in a spendable form or is required to be maintained intact.

**Restricted** – The portion of fund balance that is subject to external restrictions and constrained to specific purposes imposed by agreement, through constitutional provisions, or by enabling legislation.

**Committed** – The portion of fund balance with constraints or limitations by formal action (resolution) of the Board of Directors, the highest level of decision-making authority.

## NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 17. Fund Balance Policies (Continued)

**Assigned –** The portion of the fund balance that the District intends to use for a specific purpose as determined by the applicable District officials to which the Board of Directors has designated authority.

**Unassigned –** Amounts that are available for any purposes; these positives amounts are reported only in the General Fund. Negative fund balances in other governmental funds are also shown as unassigned fund balance.

When both restricted and unrestricted resources are available, the District will spend the most restricted amounts before the least restricted – committed, assigned and the unassigned.

The fund balance of the District's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unassigned fund balance of not less than 180 days of general operations expenditures for the fiscal year.

### 18. Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components. Net investment in capital assets, consist of capital assets, net of accumulated depreciation and amortization and reduced by the outstanding balances of any debt attributable to the acquisition of the capital assets. Net position is reported as restricted when there are constraints imposed through external restrictions imposed by creditors, grantors, contributors or laws and regulations. All other amounts of net position are reported as unrestricted.

## NOTE B – CASH AND INVESTMENTS

### 1. Bank Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned, or the District will not be able to recover collateral securities in the possession of an outside party. The District's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the District or trustee institution. The value of the securities must amount to the total of the District's cash not insured by the Federal Deposit Insurance Corporation.

## NOTE B – CASH AND INVESTMENTS (Continued)

### 1. Bank Deposits (Continued)

As of December 31, 2024, the District's bank balances were entirely secured or collateralized with securities pledged to the District by the District's third-party agent.

### 2. Investments

The following schedule provides a summary of the investment maturities by investment type, which helps demonstrate the current level of interest rate risk assumed by the District:

| | | Maturities | | | | |
|---|---|---|---|---|---|---|
| Investments | Fair Value | No Maturity | Less Than 1 Year | 1 - 5 Years | 6 - 10 Years | More Than 10 Years |
| **Primary Government** | | | | | | |
| Negotiable certificates of deposit | $ 10,258,051 | - | 10,258,051 | - | - | - |
| **Fiduciary Fund** | | | | | | |
| Common stock | 22,004,420 | 22,004,420 | - | - | - | - |
| Corporate Bonds | 1,236,168 | - | - | 217,429 | 754,895 | 263,844 |
| Government Backed Securities | 985,494 | - | - | - | - | 985,494 |
| Market Linked Notes | 888,475 | - | - | 888,475 | - | - |
| Mutual funds | 39,995,689 | 39,995,689 | - | - | - | - |
| U.S. Treasury bills | 4,626,791 | - | 399,613 | 3,090,552 | 1,136,626 | - |
| U.S. Treasury bonds | 258,216 | - | - | 38,790 | - | 219,426 |
| Money market funds | 1,904,856 | 1,904,856 | - | - | - | - |
| Negotiable certificates of deposit | 14,277,381 | - | 2,881,118 | 10,940,898 | 455,365 | - |
| Total Fiduciary Fund Investments | 86,177,490 | 63,904,965 | 3,280,731 | 15,176,144 | 2,346,886 | 1,468,764 |
| Grand Total Investements | $ 96,435,541 | 63,904,965 | 13,538,782 | 15,176,144 | 2,346,886 | 1,468,764 |

The District's current level of exposure to credit risk, or the risk that an issuer or other counterparty to an investment will not fulfill its obligations, is demonstrated by the following table:

## NOTE B – CASH AND INVESTMENTS (Continued)

### 2. Investments (Continued)

Credit Rating By Investment As Of December 31, 2024

| Credit Rating Level | Total | Equity Investments | Fixed Income | Certificates of Deposits | Government Securities | Money Market Funds |
|---|---|---|---|---|---|---|
| AAA | $ 4,885,007 | - | - | - | 4,885,007 | - |
| AA | 888,475 | - | - | - | 888,475 | - |
| A | 568,953 | - | 568,953 | - | - | - |
| BBB | 667,215 | - | 667,215 | - | - | - |
| N/A | 89,425,891 | 62,000,109 | - | 24,535,432 | 985,494 | 1,904,856 |
| Total | $ 96,435,541 | 62,000,109 | 1,236,168 | 24,535,432 | 6,758,976 | 1,904,856 |

**Investment Policies**

**Credit Risk** is the risk that an issuer of other counterparty to an investment will not fulfill its obligations. With the exception of securities held by pooled funds, all fixed income securities held by the portfolio shall have a Moody's, Standard & Poor's, and/or Fitch's credit quality of no less than "BBB". U.S. Treasury and U.S. Government agencies, which are unrated securities, are qualified for inclusion in the portfolio. The District will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

a) Prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with the District will do business; and
b) Diversifying the portfolio so that potential losses on individual securities will be minimized.

**Custodial Credit Risk** for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. The investments are held by the counterparty or the counterparty's agent in the District or District's pension plan's name. The District's investment policy requires all investments to be held in the District's name in safekeeping by a third-party and documented by an approved written agreement.

**Interest Rate Risk** is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased

## NOTE B – CASH AND INVESTEMENTS (Continued)

### 2 Investments (Continued)

risk of adverse interest rate changes. The District will minimize the risk that the fair value of securities in the portfolio will fall due to changes in general rates by:

a) Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and
b) Investing operating funds primarily in short-term securities.

**Concentration of Credit Risk** is the risk of loss attributed to the magnitude of the District's in a single issuer. The District will minimize concentration of credit risk by diversifying the portfolio so that potential losses on individual securities will be minimized.

**Fair Value Measurements**

The District classifies its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs using a matrix pricing technique; and Level 3 inputs are significant unobservable inputs. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The inputs and methodologies used for valuing investments securities are not necessarily an indication of risk associated with investing in those securities.

The District has the following recurring fair value level measurements as of December 31, 2024:

- Equity mutual funds, and common stocks are valued using quoted market prices (Level 1 inputs)

- Corporate bonds, foreign bonds, U.S. Treasury bonds, and taxable municipal bonds are valued using other observable inputs (Level 2 inputs)

- Certificates of deposit and money market funds are not subject to fair value level classification

- The District has no Level 3 inputs

## NOTE C – CAPITAL ASSETS

Capital asset activity was as follows:

| | For The Year Ended December 31, 2024 | | | |
|---|---|---|---|---|
| | Balance December 31 2023 | Increases | Decreases | Balance December 31 2024 |
| Capital assets not being depreciated: | | | | |
| Land | $ 282,200 | - | - | 282,200 |
| Construction in progress | 6,427,001 | 960,576 | 7,387,577 | - |
| Total Capital Assets Not Being Deprciated | 6,709,201 | 960,576 | 7,387,577 | 282,200 |
| Intangible capital assets being amortized: | | | | |
| Buildings | 331,032 | - | 331,032 | - |
| Tangible capital assets being depreciated: | | | | |
| Buildings and improvements | 17,435,772 | 6,705,220 | 121,613 | 24,019,379 |
| Vehicles | 8,433,350 | 1,399,936 | 242,260 | 9,591,026 |
| Equipment | 5,265,879 | 279,404 | 182,603 | 5,362,680 |
| Total Tangible Capital Assets Being Depreciated | 31,135,001 | 8,384,560 | 546,476 | 38,973,085 |
| Less - Accumulated amortization for for intangible assets | | | | |
| Buildings | 288,673 | 42,359 | 331,032 | - |
| Less - Accumulated depreciation for tangible capital assets | | | | |
| Buildings and improvements | 8,782,769 | 748,169 | 108,128 | 9,422,810 |
| Vehicles | 4,105,250 | 730,179 | 113,021 | 4,722,408 |
| Equipment | 2,977,430 | 456,752 | 182,602 | 3,251,580 |
| Total Acumulated Depreciation For Tangible Capital Assets | 15,865,449 | 1,935,100 | 403,751 | 17,396,798 |
| Total Tangible and Intangible Capital Assets Being Depreciated and Amortized, Net | 15,311,911 | 6,407,101 | 142,725 | 21,576,287 |
| Capital Assets, Net | $ 22,021,112 | 7,367,677 | 7,530,302 | 21,858,487 |

Depreciation expense was charged to functions/programs of the primary government as follows:

## NOTE C – CAPITAL ASSETS (Continued)

| | For The Year Ended December 31 2024 |
|---|---|
| Fire protection and prevention | $ 1,640,790 |
| Ambulance and EMS services | 294,310 |
| | $ 1,935,100 |

Amortization expense was charges to functions/programs of the primary government as follows:

| | For The Year Ended December 31 2024 |
|---|---|
| Fire protection and prevention | $ 42,359 |

## NOTE D – CONTRACTUAL AGREEMENTS

The District has a contractual agreement with Central County Emergency 911 for dispatching services. The agreement calls for the District to remit tax revenues received, currently a blended rate of 3.5¢ per $100 valuation. The District is in compliance with the terms of this agreement. This agreement can be terminated January 1 of the next year upon notice on or before the first day of October to be effective on January 1 of the next year.

The District has a contractual agreement with EMS Management and Consultants for ambulance billing, billing processing, and fee collection services. The District pays EMS Management and Consultants on a monthly basis an amount equal to 5% of “Net Collections”. The agreement is effective through June 30, 2025.

The District has agreed to certain employment terms with Local 2665 of the International Association of Fire Fighters with regards to a Memorandum of Understanding between the firefighters and the District. The District approved an ordinance containing a Memorandum of Understanding with Local 2665 through December 31, 2028.

The District entered into a contract in May of 2023 to purchase a new pumper truck at a cost of $993,849. The truck should be delivered in 2025.

In June 2023 the District entered into an agreement to purchase a new ambulance at the cost of $373,017. With productions delays the delivery of this ambulance has been pushed to 2026 and the cost increased to $388,667.

**NOTE D – CONTRACTUAL AGREEMENTS (Continued)**

In July 2024 the District made a commitment to purchase two more ambulances to be delivered in 2027 at a cost of $388,667 per ambulance for a total of $777,334.

From time to time the District is party to various pending claims and legal actions arising in the ordinary course of its operations. Although the outcome of such matters cannot be forecast with certainty, in the opinion of management, all such matters are adequately covered by insurance, or if not covered, are without merit or involve amounts such that an unfavorable disposition would not have a material effect on the financial statements of the District.

**NOTE E – SELF-INSURANCE PLAN**

In 2022 the District moved to an HSA plan and funds each employees' account to their respective deductible of $3,200 for single and $6,400 for family. The District also pays up to $800 premium per month for its retirees. The medical plan had actual claims for the year were $713,600.

The District also has self-insured dental and vision plans. These plans cover substantially all full-time employees of the District and their family members.

The District dental plan carries a limit on claims per year of $1,500 per person with a family cap of $6,000. The vision plan carries a limit on claims per year of $400 per person with a family cap of $1,600. Actual dental and vision claims for the year were $141,139 and $44,604. Claims incurred but not paid as of December 31, 2024, are included in accounts payable.

**NOTE F – COMPENSATED ABSENCES**

The District grants sick leave to all employees. For administration staff a total of 160 hours may be accumulated by each employee. In addition, each member of the 24-hour staff may accumulate up to 480 hours of sick leave to hold as a reserve in the event of a prolonged illness or injury. The District allows for the employee to be paid for one-half of any unused sick leave days after each calendar year. This pay is distributed to each eligible employee on the second pay period of the following year.

**NOTE G – LONG-TERM DEBT**

The following is a summary of changes in long-term debt:

## NOTE G – LONG-TERM DEBT (Continued)

| | For The Year Ended December 31, 2024 | | | | Amounts |
|---|---|---|---|---|---|
| | Balance December 31 2023 | Additions | Reductions | Balance December 31 2024 | Due Within One Year |
| Series 2022 bonds | $ 7,250,000 | - | 1,170,000 | 6,080,000 | 1,260,000 |
| Lease liability | 42,430 | - | 42,430 | - | - |
| Bond premium | 403,561 | - | 118,407 | 285,154 | - |
| Pension liability | 10,784,709 | - | 5,281,362 | 5,503,347 | - |
| OPEB liability | 3,903,012 | 82,247 | 187,460 | 3,797,799 | 201,075 |
| Compensated absences | 357,705 | 321,311 | 287,028 | 391,988 | 263,495 |
| Total Long-term Liabilities | $ 22,741,417 | 403,558 | 7,086,687 | 16,058,288 | 1,724,570 |

General obligation bonds consisted of the following:

| | December 31 2024 |
|---|---|
| $7,700,000 general obligation bonds, Series 2022 bonds, dated June 21, 2022 payments are due each March and September through March 2034, interest at 4% to 5% | $ 6,080,000 |

A summary of principal debt service requirements is as follows:

| For The Years Ending December 31 | Principal | Interest | Total |
|---|---|---|---|
| 2025 | $ 1,260,000 | 237,850 | 1,497,850 |
| 2026 | 1,355,000 | 172,475 | 1,527,475 |
| 2027 | - | 138,600 | 138,600 |
| 2028 | - | 138,600 | 138,600 |
| 2029 | - | 138,600 | 138,600 |
| 2030 - 2034 | 3,465,000 | 604,100 | 4,069,100 |
| Total | $ 6,080,000 | 1,430,225 | 7,510,225 |

The bonds are liquidated by the Debt Service Fund.

## NOTE H – EMPLOYEE RETIREMENT BENEFIT PLAN

### General Information and Provisions about the Plan

***Plan Description and Provisions***

The District maintains a single-employer, defined benefit pension plan (the Plan). Plan assets are administered by Wells Fargo in growth funds, strategic/international accounts, common stocks, fixed income securities (bonds and certificates of deposit), and money market funds. All eligible full-time District employees are covered by the Plan. Effective January 2, 2020, employees are required to contribute 6.0% to the Plan.

For an employee included within the Plan, the monthly accrued benefit as of any date of determination is equal to 2.5% of a participant's average monthly earnings multiplied by the number of years of credited service (full year from hire date), but not exceeding 34 years. Accrued benefits as of December 31, 2006 were frozen at a 3% rate.

Additionally, employees are covered for permanent disability or occupational death protection while a member of the Plan. The benefit would be calculated as if the employee was vested at the time of disability; and the length of service would be projected to normal retirement date with the benefit being adjusted in accordance with the date of hire of the individual as a full-time employee of the District. The benefit would progress from 20% of the calculated percent for service from hire date to two full years with 100% benefit after five full years of service. Every employee included within the Plan who has accrued five years of credited service shall be fully vested.

Employees are eligible for retirement upon attaining the age 55 with ten years of credited service.

The District is required to contribute annually an actuarially determined amount. The District's total payroll and the payroll for employees covered by the Plan for the year ended December 31, 2024 were $12,589,142 and $12,383,480 respectively. Current membership in the Plan is comprised of the following:

**NOTE H – EMPLOYEE RETIREMENT PLAN (Continued)**

***Plan Description and Provisions (Continued)***

| | December 31 2024 |
|---|---|
| Retirees and beneficiaries | 86 |
| Vested terminated | 16 |
| Active employees: | |
| Fully vested | 77 |
| Not vested | 26 |
| Total | 205 |

***Contributions***

The District is required to contribute amounts at least equal to the actuarially determined rate. The actuarially determined rate is the estimated amount necessary to finance the cost of the benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees are required to contribute to the pension plan. The District's net computed contribution rate is 10.9% of annual covered payroll.

***Net Pension Liability***

The District's net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2025.

***Actuarial Assumptions***

The total pension liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|---|---|
| Inflation | 2.5% |
| Salary increases | 3.0 |
| Investment rate of return | 7.0 |

Mortality rates were based on the Public Safety 2010 Bottom Quartile tables for employees and annuitants, projected with generational improvements using scale MP-2024 (MP-2021 in prior valuation).

## NOTE H – EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

### *Plan Description and Provisions (Continued)*

The actuarial assumptions used in the December 31, 2024, valuation were based on the results of an actuarial valuation as of January 1, 2025.

The long-term expected rate of return on pension plan investments was determined using a building block method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by compounding the annual growth rate of an asset class over a specified period of time longer than one year. Best estimates of arithmetic rates of return for each major asset class included in the Plan’s target allocation as of December 31, 2024, are summarized in the following table:

| Asset Class | Target Asset Allocation | Long-term Expected Rate Of Return |
|---|---|---|
| Domestic equity | 67.6 % | 7.8 % |
| International equity | 1.2 | 7.8 |
| Fixed income | 15.8 | 4.2 |
| Real estate | - | - |
| Multi-class | 10.9 | 6.9 |
| Cash alternatives and other | 4.5 | 2.3 |
| Total | 100.0 % | |

The above long-term expected rate of return represents best estimates of geometric rates of return for each major asset class included.

### *Discount Rate*

The discount rate used to measure the total pension liability was 7%. The projection of cash flows used to determine the discount rate assumed that contributions will continue to be made in accordance with the current funding policy. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of the projected benefit payment to determine the total net pension liability.

The annual market rate of return calculated on the Plan’s investments, net of the Plan’s investment expenses for the year ended December 31, 2024, was 13.4%.

## NOTE H – EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

### Changes in the Net Pension Liability

| | 2024 | | |
|---|---|---|---|
| | Total Pension Liability (a) | Plan Fiduciary Net Position (b) | Net Pension Liability (a)-(b) |
| **Balances at December 31, 2023** | $ 87,051,644 | 76,266,935 | 10,784,709 |
| **Changes for the year** | | | |
| Service cost | 1,634,938 | - | 1,634,938 |
| Interest | 6,068,253 | - | 6,068,253 |
| Difference between expected and actual experience | 975,517 | - | 975,517 |
| Contributions - employer | - | 3,060,640 | (3,060,640) |
| Contributions - employees | - | 713,081 | (713,081) |
| Net investment income | - | 10,186,349 | (10,186,349) |
| Benefit payments, including refunds | (3,994,520) | (3,994,520) | - |
| Change in mortality assumptions | - | - | - |
| | 4,684,188 | 9,965,550 | (5,281,362) |
| **Balances at December 31, 2024** | $ 91,735,832 | 86,232,485 | 5,503,347 |

***Sensitivity to the Net Pension Liability to Changes in the Discount Rate***

The following presents the net pension liability of the District, calculated using the discount rate determined above, as well as what the District's net pension liability would be if it were calculated using a discount rate that was 1% point lower (6.0%) or 1% point higher (8.0%) than the current rate:

| | 1% Decrease 6.0% | Current Single Discount Rate Assumption 7.0% | 1% Increase 8.0% |
|---|---|---|---|
| Total Pension Liability | $102,502,666 | $ 91,735,832 | $ 82,655,041 |
| Plan Fiduciary Net Position | 86,232,485 | 86,232,485 | 86,232,485 |
| Net pension liability | $ 16,270,181 | 5,503,347 | (3,577,444) |

**NOTE H – EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)**

***Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

For the year ended December 31, 2024, the District recognized pension expense (income) of $(1,296,239). At December 31, 2024 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Outflows | Inflows | Net Outflows |
|---|---|---|---|
| Differences between expected and actual experience | $ 1,444,649 | 670,050 | 774,599 |
| Change in assumptions | 90,012 | 702,324 | (612,312) |
| Difference between projected and actual earnings on pension plan investments | - | 449,787 | (449,787) |
| Total | $ 1,534,661 | 1,822,161 | (287,500) |

Amounts reported as deferred outflows and inflows of resources related to pension will be recognized in pension expense as follows:

| For The Years Ending December 31 | |
|---|---|
| 2025 | $ 879,700 |
| 2026 | 1,820,593 |
| 2027 | (2,272,442) |
| 2028 | (883,937) |
| 2029 | 140,175 |
| Thereafter | 28,411 |
| Total | $ (287,500) |

**NOTE I – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**

***Plan Description***

The District's defined benefit OPEB plan, Metro West Fire Protection District of St. Louis County Post-retirement Health Insurance (MWFPDPHI), provides OPEB for all permanent full-time employees of the District. MWFPDPHI is a single-employer defined benefit OPEB plan administered by the District. No assets are accumulated in a trust for the plan. The Plan does not

## NOTE I – POST-EMPLOYEMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

***Plan Description (Continued)***

issue a stand-alone report. The OPEB liability is generally liquidated by the General and Ambulance Funds.

***Benefits Provided***

MWFPDPHI provides medical insurance benefits to eligible retirees until they become Medicare eligible. The benefit terms provide for payment of up to $800 per month for retiree coverage, irrespective of their coverage tier.

***Employees Covered by Benefit Terms***

At December 31, 2024, the following employees were covered by the benefit terms:

| | |
|---|---|
| Inactive employees or beneficiaries currently receiving benefit payments | 43 |
| Inactive employees entitled to but not yet receiving benefit payments | - |
| Active employees | 110 |
| Total | 153 |

***Total OPEB Liability***

The District's total OPEB liability as of December 31, 2024 was $3,797,799 and was measured as of that date by an actuarial valuation.

***Actuarial Assumptions and Other Inputs***

The total OPEB liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

| | |
|---|---|
| Inflation | 2.50% |
| Salary increases | 3.00% |
| Discount rate | 4.22% per annum |

The Discount rate was based on the average published yields from the S&P Municipal Bond 20 Year High Grade & Fidelity Municipal AA Yield Curve. The municipal bond rate is 4.22%. The discount rate was 3.88% as of the prior measurement date.

## NOTE I – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

***Actuarial Assumptions and Other Inputs (Continued)***

Mortality rates were based on the Pub-2010 Public Retirement Plan Headcount-weighted Mortality tables with Scale MP-2021 Full Generational Improvement (employee and healthy annuitant tables).

### Changes in the Total OPEB Liability

| | Total OPEB Liability |
|---|---|
| **Balance at December 31, 2023** | $ 3,903,012 |
| **Changes for the year:** | |
| Service cost | 159,498 |
| Interest | 153,989 |
| Change in Benefit Terms | - |
| Differences between actual and expected experience | (149,778) |
| Changes in assumptions and other inputs | (81,462) |
| Benefit payments | (187,460) |
| Net Changes | (105,213) |
| **Balance at December 31, 2024** | $ 3,797,799 |

Changes in assumptions and other inputs reflect a change in the discount rate from 3.88% to 4.22% in 2024.

***Sensitivity of the Total OPEB Liability to Changes in the Discount Rate***

The following presents the total OPEB liability of the District, calculated using the discount rate of 4.22% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1% point lower (3.22%) or 1% point higher (5.22%) than the current discount rate:

| | 1% Decrease | 2024 | 1% Increase |
|---|---|---|---|
| Net OPEB liability | $ 4,047,819 | 3,797,799 | 3,565,836 |

## NOTE I – POST-EMPLOYEMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

***Sensitivity to the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates***

Effective January 1, 2022, retirees were removed from the group plan. Retirees are eligible for a stipend up to $800 per month. This covers up to the coverage tier that existed at the time of retirement. The following presents the total OPEB liability calculated at a 1% decrease and 1% increase.

| | 1% Decrease | 2024 | 1% Increase |
|---|---|---|---|
| Net OPEB liability | $ 3,795,810 | 3,797,799 | 3,799,103 |

Only applies to retirees not yet receiving a stipend up to the maximum of $800 per month.

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.**

For the year ended December 31, 2024, the District recognized OPEB expense of $174,245. At December 31, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Outflows | Inflows | Net Outflows |
|---|---|---|---|
| Differences between expected and actual experiences | $ 56,423 | 752,806 | (696,383) |
| Changes in assumptions or other inputs | 1,256,526 | 490,939 | 765,587 |
| Total | $ 1,312,949 | 1,243,745 | 69,204 |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**NOTE I – POST-EMPLOYEMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

| For The Years Ending December 31 | |
|---|---|
| 2025 | $ 48,217 |
| 2026 | 48,217 |
| 2027 | 48,217 |
| 2028 | 48,216 |
| 2029 | 32,408 |
| Thereafter | (156,071) |
| Total | $ 69,204 |

**NOTE J – DEFERRED COMPENSATION PLAN**

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The District does not contribute to the plan. The plan, available to all District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. In accordance with the provisions of GASB Statement No. 97, *Accounting and Financial Reporting for Internal Revenue Code Sectio 457 Deferred Compensation Plans*, the assets and liabilities of the deferred compensation plan are not included in the District's basic financial statements.

The District contributes a matching contribution of up to 6% of an employee's salary to a 401(a) plan for employees not covered under the pension plan that contribute to their 457(b). For the fiscal year ending December 31, 2024, the amount of the contribution was $33,537.

The District offers its Board Members (elected directors) a deferred compensation plan created during 2016 in accordance with Internal Revenue Code Section 457. The Directors' Retirement Plan (the Plan) is available to all District elected directors. The retirement benefit is not available to the elected directors until completion of elected term, death, or unforeseeable emergency. The District contributed $5,000 for the year ended December 31, 2024. In accordance with the provisions of GASB 97, *Accounting and Financial Reporting for Internal Revenue Ode Section 457 Deferred Compensation Plans,* the assets and liabilities of the deferred compensation plan are not included in the District's basic financial statements.

**NOTE K – DIRECTORS' COMPENSATION**

Directors' compensation consist of the following:

| | For The Year Ended December 31 |
|---|---|
| Tim Flora, Chairman | $ 9,043 |
| Mark Macinski, Secretary | 7,943 |
| Mike Thompson, Treasurer | 324 |
| Total Directors' Fees | $ 17,310 |

**NOTE L – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The District maintains commercial insurance coverage covering each of these risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

**NOTE M – INSURANCE COVERAGE**

The following insurance policies of the District with One Digital (the Agent) were in force:

## NOTE M – INSURANCE COVERAGE (Continued)

| Company/Policy # | Type of Coverage | December 31, 2024 |
|---|---|---|
| National Union Fire | **General Liability** | |
| Insurance Company | Each occurance | $1,000,000 |
| VFNU-TR-0001051-03/000 | General Aggregate | $3,000,000 |
| | Personal and Advertising Injury | $1,000,000 |
| | Products Completed Operations Aggregates | $3,000,000 |
| | Medical Expense | $5,000/person |
| | Property | Guranteed Replacement Cost |
| | Personal Property | Replacement Cost |
| National Union Fire | **Umbrella** | |
| Insurance Company | Each | $5,000,000 |
| VFNU-TR-0001051-03/000 | Aggregate | $10,000,000 |
| National Union Fire | **Auto** | |
| Insurance Company | Auto liability and physical damage | $1,000,000 |
| VFNU-TR-0001051-03/000 | Unisured motorist | $1,000,000 |
| | Underinsured motorist | $1,000,000 |
| | Medical payments | $10,000 |
| | Comprehensive | $500 deductible |
| | Collision | $500 deductible |
| MO Employers Mutual | Workers' Compensation | $1,000,000/$1,000,000/$1,000,000 |
| 218391 | | |
| National Union Fire | **Management Liability:** | |
| Insurance Company | Each Wrongful Act - | $1,000,000 |
| VFNU-TR-0001051-03/000 | Injuctive Relief | $50,000 |
| | Aggregate (A&B combined) | $3,000,000 |

## NOTE M – INSURANCE COVERAGE (Continued)

| | | |
|---|---|---|
| Travelers | **Fiduciary Liability:** | |
| 107373272 | Limit | $1,000,000 |
| | Settlement Program | $100,000 |
| | HIPAA Limit | $100,000 |
| | 502c Penalities Limit | $100,000 |
| | | |
| Travelers | **Public Official Bond:** | |
| 105921772 | Flora | $5,000 |
| 107447135 | Macinski | $1,000 |
| 107547484 | Thompson | $10,000 |
| 107485949 | Digman | $10,000 |
| 107589555 | Notary Bond (Elder) | $10,000 |
| 107883216 | Employee Dishonesty | $25,000 |
| 107341637 | Boydston | $10,000 |
| | | |
| National Union Fire | Rescue volunteer staff only | |
| VFP45264697E | Accident and sickness: | |
| | Principal Sum | $75,000 |
| | Blanket medical expense maximum benefit | $5,000 |
| | Educational benefits (annual maximum) -child | $30,000 |
| | Educational benefits (annual maximum) -spous | $15,000 |

## NOTE N – INTERFUND ASSETS/LIABILITIES

Individual interfund assets and liabilities balances are as follows:

| Receivable Fund | Payable Fund | December 31 2024 |
|---|---|---|
| Ambulance Fund | General Fund | $ 695,018 |
| Dispatch | General Fund | 482,530 |
| Pension Revenue | General Fund | 146,972 |
| Debt Service | General Fund | 119,060 |
| Total | | $ 1,443,580 |

The outstanding balances between funds result mainly from the time lag between the dates that interfund transactions occur and payments between funds are made. These balances are expected to be repaid during the fiscal year ending December 31, 2025.

**NOTE O – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date of these financial statements at June xx, 2025.

**NOTE P – FUTURE ACCOUNTING PRONOUNCEMENTS**

GASB Statement No. 103 Financial Reporting Model Improvements requires issuers to display original budget amounts, amended budget amounts , the difference between the two. Actual amounts and the amounts over or under budget. This pronouncement is effective for reporting periods ending June 30, 2025. The District has opted to implement this early with the current financial report.

# REQUIRED SUPPLEMENTAL INFORMATION SECTION

# METRO WEST FIRE PROTECTION DISTRICT
## REQUIRED SUPPLEMENTAL INFORMATION – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE – BUDGET TO ACTUAL – GENERAL FUND
### FOR THE YEAR ENDED DECEMBER 31, 2024

| | Original Budget | Final Budget | Budget Increase (Decrease) | Actual | Over (Under) Budget |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Taxes | $ 11,057,800 | 11,486,900 | 429,100 | 11,350,307 | (136,593) |
| Investment income | 708,400 | 634,000 | (74,400) | 633,999 | (1) |
| Building permits | 199,400 | 375,800 | 176,400 | 375,808 | 8 |
| Miscellaneous | 6,000 | 217,900 | 211,900 | 217,860 | (40) |
| Total Revenues | 11,971,600 | 12,714,600 | 743,000 | 12,577,974 | (136,626) |
| **EXPENDITURES** | | | | | |
| General operations: | | | | | |
| Vehicle repairs and tires | 324,400 | 296,200 | (28,200) | 296,080 | (120) |
| Building up-keep | 141,400 | 217,200 | 75,800 | 216,744 | (456) |
| Miscellaneous Repairs | 25,300 | 24,500 | (800) | 24,240 | (260) |
| Station maintenance supplies | 53,900 | 66,200 | 12,300 | 66,043 | (157) |
| Office supplies and contracts | 87,300 | 100,900 | 13,600 | 100,694 | (206) |
| Utilities | 280,700 | 280,100 | (600) | 279,184 | (916) |
| Insurance | 2,645,400 | 2,476,100 | (169,300) | 2,475,606 | (494) |
| Miscellaneous employee expense | 117,000 | 97,700 | (19,300) | 87,206 | (10,494) |
| Professional services and contracts | 132,700 | 123,600 | (9,100) | 123,199 | (401) |
| Associations, dues, and subscriptions | 9,300 | 11,900 | 2,600 | 11,773 | (127) |
| Miscellaneous conferences and business trips | 2,500 | 1,500 | (1,000) | 1,355 | (145) |
| Miscellaneous disbursements | 80,600 | 71,100 | (9,500) | 70,822 | (278) |
| Total General Operations | 3,900,500 | 3,767,000 | (133,500) | 3,752,946 | (14,055) |
| Fire prevention bureau: | | | | | |
| FPB Materials | 2,500 | 1,500 | (1,000) | 1,345 | (155) |
| National Fire Codes and Miscellaneous Texts | 11,000 | 3,800 | (7,200) | 3,740 | (60) |
| Associations and Dues | 15,000 | 16,600 | 1,600 | 16,597 | (3) |
| Total Fire Prevention Bureau | 28,500 | 21,900 | (6,600) | 21,682 | (218) |
| Community Outreach | | | | | |
| Public Relations and Education | 54,000 | 39,800 | (14,200) | 39,318 | (482) |
| Emergency Management and Public Health | 8,500 | 2,200 | (6,300) | 2,055 | (145) |
| Total Public Relations | 62,500 | 42,000 | (20,500) | 41,373 | (627) |
| Training: | | | | | |
| Supplies | 3,000 | 3,300 | 300 | 3,290 | (10) |
| Training schools | 215,000 | 201,000 | (14,000) | 200,715 | (285) |
| Total Training | 218,000 | 204,300 | (13,700) | 204,005 | (295) |
| Salaries | 7,201,500 | 7,246,700 | 45,200 | 7,244,738 | (1,962) |

(Continued)

| | Original Budget | Final Budget | Budget Increase (Decrease) | Actual | Over (Under) Budget |
|---|---|---|---|---|---|
| **EXPENDITURES (Continued)** | | | | | |
| Employer contributions to pension | 5,000 | 1,005,000 | 1,000,000 | 1,005,000 | - |
| Operating equipment: | | | | | |
| Communications equipment | 9,500 | 10,700 | 1,200 | 10,616 | (84) |
| Miscellaneous fire equipment | 8,800 | 8,600 | (200) | 8,511 | (89) |
| Rescue and air equipment | 23,400 | 18,800 | (4,600) | 18,736 | (64) |
| Building in-out | 5,500 | 2,600 | (2,900) | 2,584 | (16) |
| Maintenance and shop equipment | 20,000 | 16,000 | (4,000) | 15,922 | (78) |
| Total Operating Equipment | 67,200 | 56,700 | (10,500) | 56,369 | (331) |
| Capital outlay | 62,000 | 53,000 | (9,000) | 52,781 | (219) |
| Total Expenditures | 11,545,200 | 12,396,600 | 851,400 | 12,378,894 | (17,707) |
| **REVENUES OVER (UNDER) EXPENDITURES** | 426,400 | 318,000 | (108,400) | 199,080 | (118,919) |
| **OTHER FINANCING SOURCES (USES)** | | | | | |
| Sale of capital assets | - | 6,800 | 6,800 | 6,760 | (40) |
| Transfer Out | (272,900) | (2,581,300) | (2,308,400) | (2,581,255) | 45 |
| Total Other Financing Sources (Uses) | (272,900) | (2,574,500) | (2,301,600) | (2,574,495) | 5 |
| **NET CHANGE IN FUND BALANCE** | 153,500 | (2,256,500) | (2,410,000) | (2,375,415) | (34,585) |
| FUND BALANCE, JANUARY 1 | 10,059,946 | 10,059,946 | 10,059,946 | 10,059,946 | |
| **FUND BALANCE, DECEMBER 31** | $ 10,213,446 | 7,803,446 | 7,649,946 | 7,684,531 | |

# METRO WEST FIRE PROTECTION DISTRICT
## REQUIRED SUPPLEMENTAL INFORMATION – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE – BUDGET TO ACTUAL – AMBULANCE FUND
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Original Budget | Final Budget | Budget Increase (Decrease) | Actual | Over (Under) Budget |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Taxes | $ 9,475,400 | 9,848,700 | 373,300 | 9,741,667 | (107,033) |
| Ambulance billing | 2,083,300 | 1,894,100 | (189,200) | 1,980,682 | 86,582 |
| Investment income | 338,600 | 329,700 | (8,900) | 329,664 | (36) |
| Miscellaneous | 3,500 | 900 | (2,600) | 934 | 34 |
| Total Revenues | 11,900,800 | 12,073,400 | 172,600 | 12,052,947 | (20,453) |
| **EXPENDITURES** | | | | | |
| General operations: | | | | | |
| Repairs and maintenance | 41,000 | 27,500 | (13,500) | 27,352 | (148) |
| Supplies and Contracts | 197,700 | 211,700 | 14,000 | 211,511 | (189) |
| Insurance | 2,645,400 | 2,476,100 | (169,300) | 2,474,816 | (1,284) |
| Miscellaneous employee expenses | 107,800 | 90,700 | (17,100) | 90,424 | (276) |
| Professional services and contracts | 250,900 | 210,400 | (40,500) | 253,710 | 43,310 |
| Associations, dues, and subscriptions | 800 | 1,000 | 200 | 816 | (184) |
| Total General Operations | 3,243,600 | 3,017,400 | (226,200) | 3,058,629 | 41,229 |
| Community Outreach: | | | | | |
| Public Relations and Education | 37,600 | 27,100 | (10,500) | 26,651 | (449) |
| Emergency Management and Public Health | 8,500 | 2,200 | (6,300) | 2,007 | (193) |
| Total Community Outreach | 46,100 | 29,300 | (16,800) | 28,658 | (642) |
| Training | 33,000 | 16,500 | (16,500) | 16,463 | (37) |
| Salaries | 8,545,300 | 9,226,300 | 681,000 | 8,325,616 | (900,684) |
| Employer contributions to pension | - | - | - | - | - |
| Operating equipment: | | | | | |
| New equipment | 10,600 | 11,500 | 900 | 11,103 | (397) |
| Capital outlay | 22,200 | 11,300 | (10,900) | 11,169 | (131) |
| Total Expenditures | 11,900,800 | 12,312,300 | 411,500 | 11,451,638 | (860,662) |
| **REVENUES OVER (UNDER) EXPENDITURES** | - | (238,900) | (238,900) | 601,309 | 840,209 |
| **OTHER FINANCING SOURCES (USES)** | | | | | |
| Transfer Out | - | (1,108,700) | (1,108,700) | 1,108,745 | 2,217,445 |
| Total Other Financing Sources (Uses) | - | (1,108,700) | (1,108,700) | 1,108,745 | 2,217,445 |
| | | | - | | |
| **NET CHANGE IN FUND BALANCE** | - | (1,347,600) | (1,347,600) | (507,436) | 840,164 |
| FUND BALANCE, JANUARY 1 | 3,160,299 | 3,160,299 | 3,160,299 | 3,160,299 | |
| **FUND BALANCE, DECEMBER 31** | $ 3,160,299 | $ 1,812,699 | $ 1,812,699 | $ 2,652,863 | |

**Budgets and Budgetary Accounting**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

a. Formal budgetary integration is employed as a management control device during the year for the General, Ambulance, Dispatch, Capital Projects, Debt Service, Pension Revenue, and Pension Trust Funds.
b. The Board of Directors approves the tax rate by Ordinance to fund District operations. Once this rate has been established, the Board of Directors approves the total budget appropriation and amendments.
c. Unused appropriations for all of the above annually budgeted funds lapse at the end of the year.
d. The budget amounts shown in the financial statements are the final authorized amounts as revised during the year by the Board of Directors
e. The legal level of control is at the fund level. Expenditures may not exceed budgeted appropriations at the fund level unless approved by the Board. Total expenditures may not legally exceed the current year's revenues plus the prior year's fund balance.
f. The board approved the $13,226 of additional expenditures for the Capital projects fund that were over the budgeted amounts to close out the Station 3 remodel project.

| | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|
| **Total Pension Liability** | | | | | |
| Service cost | $ 1,634,938 | 1,521,521 | 1,514,258 | 1,388,467 | 1,306,772 |
| Interest | 6,068,253 | 5,840,556 | 5,540,675 | 5,419,907 | 5,098,011 |
| Changes of assumptions | - | (541,032) | 219,584 | (724,455) | (146,941) |
| Difference between expected and actual experience | 975,517 | 99,102 | 410,846 | (1,341,382) | 1,244,034 |
| Benefit payments, including refunds | (3,994,520) | (3,566,986) | (3,250,253) | (3,035,875) | (2,934,236) |
| Net Change In Total Pension Liability | 4,684,188 | 3,353,161 | 4,435,110 | 1,706,662 | 4,567,640 |
| Total Pension Liability Beginning | 87,051,644 | 83,698,483 | 79,263,373 | 77,556,711 | 72,989,071 |
| Total Pension Liability Ending (a) | $ 91,735,832 | 87,051,644 | 83,698,483 | 79,263,373 | 77,556,711 |
| **Plan Fiduciary Net Position** | | | | | |
| Contributions - employer | $ 3,060,640 | 2,626,084 | 1,969,677 | 2,354,414 | 2,373,936 |
| Contributions - employees | 713,081 | 677,730 | 620,323 | 616,086 | 614,775 |
| Net investment income (loss) | 10,186,349 | 10,784,898 | (12,543,102) | 9,560,457 | 10,148,787 |
| Benefit payments, including refunds | (3,994,520) | (3,566,986) | (3,250,253) | (3,035,875) | (2,934,236) |
| Administrative expenses | - | - | - | (32,695) | (28,115) |
| Net Change In Plan Fiduciary Net Position | 9,965,550 | 10,521,726 | (13,203,355) | 9,462,387 | 10,175,147 |
| Plan Fiduciary Net Position Beginning | 76,266,935 | 65,745,209 | 78,948,564 | 71,457,005 | 61,281,858 |
| Plan Fiduciary Net Position Ending (b) | $ 86,232,485 | 76,266,935 | 65,745,209 | 80,919,392 | 71,457,005 |
| **Net Pension Liability Ending (a)-(b)** | $ 5,503,347 | 10,784,709 | 17,953,274 | (1,656,019) | 6,099,706 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 94.00 % | 87.61 | 78.55 | 102.09 | 92.14 |
| Covered Payroll | $ 12,383,480 | 11,768,213 | 11,145,573 | 10,830,662 | 9,752,338 |
| Net Pension Liability as a Percentage of Covered Payroll | 44.44 % | 91.64 | 161.08 | (15.29) | 62.55 |

Note: The beginning plan fiduciary net position was restated for the year ending December 31, 2022 in the amount of $1,970,828.

**Continued**

# METRO WEST FIRE PROTECTION DISTRICT
## REQUIRED SUPPLEMENTAL INFORMATION – SCHEDULE OF CHANGES IN EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | 2019 | | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|
| **Total Pension Liability** | | | | | | |
| Service cost | $ 1,187,648 | | 1,150,226 | 1,150,291 | 1,179,204 | 1,107,202 |
| Interest | 4,882,635 | | 4,701,483 | 4,513,519 | 4,320,158 | 3,902,715 |
| Changes of assumptions | 572,220 | | (158,737) | (259,126) | (528,261) | 2,352,931 |
| Difference between expected and actual experience | (815,606) | | (385,469) | (146,269) | 156,838 | 687,760 |
| Benefit payments, including refunds | (2,804,209) | | (2,709,863) | (2,436,439) | (2,237,018) | (2,081,274) |
| Net Change In Total Pension Liability | 3,022,688 | | 2,597,640 | 2,821,976 | 2,890,921 | 5,969,334 |
| Total Pension Liability Beginning | 69,966,383 | | 67,368,743 | 64,546,767 | 61,655,846 | 55,686,512 |
| Total Pension Liability Ending (a) | $ 72,989,071 | | 69,966,383 | 67,368,743 | 64,546,767 | 61,655,846 |
| **Plan Fiduciary Net Position** | | | | | | |
| Contributions - employer | $ 2,038,952 | | 1,802,789 | 1,734,517 | 1,929,334 | 1,924,306 |
| Contributions - employees | 525,482 | | 484,265 | 471,309 | 259,487 | 257,394 |
| Net investment income (loss) | 11,077,397 | | (2,514,031) | 7,719,929 | 2,730,428 | (577,953) |
| Benefit payments, including refunds | (2,804,209) | | (2,709,863) | (2,436,439) | (2,237,018) | (2,081,274) |
| Administrative expenses | (287,593) | | (23,485) | (27,101) | (19,105) | (21,374) |
| Net Change In Plan Fiduciary Net Position | 10,550,029 | | (2,960,325) | 7,462,215 | 2,663,126 | (498,901) |
| Plan Fiduciary Net Position Beginning | 50,731,829 | | 53,692,154 | 46,229,939 | 43,566,813 | 44,065,714 |
| Plan Fiduciary Net Position Ending (b) | $ 61,281,858 | | 50,731,829 | 53,692,154 | 46,229,939 | 43,566,813 |
| **Net Pension Liability Ending (a)-(b)** | $ 11,707,213 | | 19,234,554 | 13,676,589 | 18,316,828 | 18,089,033 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 83.96 | % | 72.51 | 79.70 | 71.62 | 70.66 |
| Covered Payroll | $ 9,537,813 | | 8,990,614 | 8,852,190 | 8,774,356 | 8,635,223 |
| Net Pension Liability as a Percentage of Covered Payroll | 122.75 | % | 213.94 | 154.50 | 208.75 | 209.48 |

Note: The beginning plan fiduciary net position was restated for the year ending December 31, 2022 in the amount of $1,970,828.

| | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|
| Actuarially determined pension contribution | $ 1,357,963 | 1,394,368 | 1,305,495 | 1,633,528 | 1,717,316 |
| Contributions in relation to the actuarially determined pension contribution | 3,060,640 | 2,626,084 | 1,969,677 | 2,354,414 | 2,038,952 |
| Contribution Deficiency (Excess) | $ (1,702,677) | (1,231,716) | (664,182) | (720,886) | (321,636) |
| Covered Payroll | $ 12,383,480 | 11,768,213 | 11,145,573 | 10,830,662 | 9,752,335 |
| Contributions as a Percentage of Covered Payroll | 24.72 % | 22.32 | 17.67 | 21.74 | 20.91 |

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of January 1, 2024 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

| | |
|---|---|
| Actuarial cost method | Entry age normal |
| Amortization method | Level percent of payroll over 30 years |
| Remaining amortization period | GASB 68 recognition periods |
| Asset valuation method | Market value |
| Inflation | 2.5% |
| Salary increases | 3-15% based on years of experience |
| Investment rate of return | 7%, net of pension plan investment expenses including inflation |
| Retirement age | Age 55 and the completion of 5 years of participation and 10 years of credited service |
| Mortality | Public Safety 2010 Bottom Quartile tables projected with generational improvements using scale MP-2024 |

Other information:

There were no benefit changes during the year.

**(continued)**

| | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|
| Actuarially determined pension contribution | $ 1,693,892 | 1,620,491 | 1,629,457 | 1,818,243 | 1,547,010 |
| Contributions in relation to the actuarially determined pension contribution | 1,802,789 | 1,802,789 | 1,731,761 | 1,929,334 | 1,924,306 |
| Contribution Deficiency (Excess) | $ (108,897) | (182,298) | (102,304) | (111,091) | (377,296) |
| Covered Payroll | $ 9,538,813 | 8,990,614 | 8,852,190 | 8,772,356 | 8,635,223 |
| Contributions as a Percentage of Covered Payroll | 18.90 % | 20.05 | 19.56 | 21.99 | 22.28 |

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of January 1, 2024 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

| | |
|---|---|
| Actuarial cost method | Entry age normal |
| Amortization method | Layered |
| Remaining amortization period | GASB 68 recognition periods |
| Asset valuation method | Market value |
| Inflation | 2.5% |
| Salary increases | 3-15% based on years of experience |
| Investment rate of return | 7%, net of pension plan investment expenses including inflation |
| Retirement age | Age 55 and the completion of 5 years of participation and 10 years of credited service |
| Mortality | Public Safety 2010 Bottom Quartile tables projected with generational improvements using scale MP-2024 |

Other information:

There were no benefit changes during the year.

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|---|
| Annual money-weighted rate of return | 13.4 % | 16.4 | (18.0) | 13.4 | 16.6 | 21.4 | (4.5) | 16.8 | 6.3 | (1.3) |

The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportion of time they are available to earn a return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the beginning of each month. External cash inflows are netted with external cash outflows, resulting in a net external cash flow in each month. The money-weighted rate of return is calculated net of investment expenses.

# METRO WEST FIRE PROTECTION DISTRICT
## REQUIRED SUPPLEMENTAL INFORMATION – SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
## FOR THE YEARS ENDED DECEMBER 31

| | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|
| **Total OPEB Liability** | | | | | |
| Service cost | $ 159,498 | 146,834 | 213,285 | 682,486 | 428,013 |
| Interest | 153,989 | 157,204 | 85,029 | 205,626 | 263,888 |
| Changes in benefit terms | - | - | - | (6,538,387) | 388,271 |
| Differences between expected and actual experience | (149,778) | - | 77,582 | - | (1,035,113) |
| Changes of assumptions | (81,462) | 71,408 | (544,693) | (33,760) | 1,569,027 |
| Benefit payments, including refunds | (187,460) | (172,916) | (171,039) | (168,598) | (178,800) |
| Net Change In Total OPEB Liability | (105,213) | 202,530 | (339,836) | (5,852,633) | 1,435,286 |
| Total OPEB Liability Beginning | 3,903,012 | 3,700,482 | 4,040,318 | 9,892,951 | 8,457,665 |
| Total OPEB Liability Ending (a) | $ 3,797,799 | 3,903,012 | 3,700,482 | 4,040,318 | 9,892,951 |
| Covered Employee Payroll | $ 13,502,764 | 12,269,701 | 12,269,701 | 10,998,103 | 10,998,103 |
| Total OPEB Liability as a Percentage of Covered Employee Payroll | 28.13 % | 31.81 | 30.16 | 36.74 | 89.95 |
| Discount Rate used for the period | 4.22 % | 3.88 | 4.18 | 2.04 | 1.96 |

| | 2019 | 2018 |
|---|---|---|
| **Total OPEB Liability** | | |
| Service cost | $ 363,602 | 358,373 |
| Interest | 286,381 | 233,816 |
| Changes in benefit terms | - | - |
| Differences between expected and actual experience | (117,478) | - |
| Changes of assumptions | 616,725 | 173,909 |
| Benefit payments, including refunds | (220,095) | (191,500) |
| Net Change In Total OPEB Liability | 929,135 | 574,598 |
| Total OPEB Liability Beginning | 7,528,530 | 6,953,932 |
| Total OPEB Liability Ending (a) | $ 8,457,665 | 7,528,530 |
| Covered Employee Payroll | $ 9,448,313 | 9,448,313 |
| Total OPEB Liability as a Percentage of Covered Employee Payroll | 89.52 % | 79.68 |
| Discount Rate used for the period | 3.00 % | 3.68 |

Notes:

Information is not available for fiscal years prior to 2018.
There are no assets accumulated in a trust to pay related benefits for this plan.

Changes in benefit terms: Previously the District paid up to $600 per month for retiree coverage, this amount has been increased to $800 per month effective January 1, 2022.
Effective January 1, 2022 all retirees were required to move off the group plan.

Changes in assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate for each period.

Additional changes in assumptions for 2022: The census was updated from January 1, 2021 to January 1, 2023. Per capita costs (for those still on COBRA) were revised, and the assumed trend was revised for those not yet receiving the maximum stipend.

| | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|
| Actuarially determined OPEB contribution | $ 187,460 | 172,916 | 171,039 | 168,598 |
| Contributions in relation to the actuarially determined OPEB contribution | 187,460 | 172,916 | 171,039 | 168,598 |
| Contribution Deficiency (Excess) | $ - | - | - | - |
| Covered Employee Payroll | $13,502,764 | 12,269,701 | 12,269,701 | 10,998,103 |
| Contributions as a Percentage of Covered Employee Payroll | 1.39 % | 1.41 | 1.39 | 1.53 |

Notes to schedule:

Valuation date:
Actuarially determined contribution rates are calculated as of January 1 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

| | |
|---|---|
| Actuarial cost method | Entry age normal |
| Amortization method | Level Percent of Pay |
| Remaining amortization period | 5 years |
| Inflation | 2.50% |
| Salary increases | 3.0% |
| Retirement age | Age 55 and the completion of 10 years of service |
| Mortality | Pub-2010 Public Retirement Plan Headcount-weighted Public Safety Mortality Table with Scale MP-2021 Full Generational Improvement |

Other information:
Information not available prior to December 31, 2018.

(continued)

| | **2020** | **2019** | **2018** |
|---|---|---|---|
| Actuarially determined OPEB contribution | $ 178,800 | 220,095 | 191,500 |
| Contributions in relation to the actuarially determined OPEB contribution | 178,800 | 220,095 | 191,500 |
| Contribution Deficiency (Excess) | $ - | - | - |
| Covered Employee Payroll | $ 10,998,103 | 9,448,313 | 9,448,313 |
| Contributions as a Percentage of Covered Employee Payroll | 1.63 | 2.33 | 2.03 |

Notes to schedule:

Valuation date:
Actuarially determined contribution rates are calculated as of January 1 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

| | |
|---|---|
| Actuarial cost method | Entry age normal |
| Amortization method | Level Percent of Pay |
| Remaining amortization period | 5 years |
| Inflation | 2.50% |
| Salary increases | 3.0% |
| Retirement age | Age 55 and the completion of 10 years of service |
| Mortality | Pub-2010 Public Retirement Plan Headcount-weighted Public Safety Mortality Table with Scale MP-2021 Full Generational Improvement |

Other information:
Information not available prior to December 31, 2018.

# OTHER SUPPLEMENTAL INFORMATION SECTION

## CAPITAL PROJECTS FUND

**Capital Projects Fund –** This fund is used to account for the proceeds from long-term debt and other revenues restricted for acquisition or construction of major capital assets.

## PENSION REVENUE FUND

**Pension Revenue Fund –** This fund is used to account for taxes received for and the payment of the employer pension contributions.

## DISPATCH FUND

**Dispatch Fund –** This fund is used to account for taxes received for and the payment of dispatch services.

## DEBT SERVICE FUND

**Debt Service Fund –** This fund is used to account for the accumulation of resources for the payment of principal, interest, and fiscal charges on long-term debt.

# METRO WEST FIRE PROTECTION DISTRICT
## OTHER SUPPLEMENTAL INFORMATION – SCHEDULE OF REVENUES EXPENDITURES, AND CHANGE IN FUND BALANCE – BUDGET TO ACTUAL – CAPITAL PROJECTS FUND
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Original Budget | Final Budget | Budget Increase (Decrease) | Actual | Over (Under) Budget |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Investment income | $ 220,000 | 295,200 | 75,200 | 295,192 | (8) |
| Total Revenues | 220,000 | 295,200 | 75,200 | 295,192 | (8) |
| **EXPENDITURES** | | | | | |
| Capital outlay | 2,716,600 | 2,249,200 | (467,400) | 2,262,426 | 13,226 |
| Total Expenditures | 2,716,600 | 2,249,200 | (467,400) | 2,262,426 | 13,226 |
| **REVENUES UNDER EXPENDITURES** | (2,496,600) | (1,954,000) | 542,600 | (1,967,234) | (13,234) |
| **OTHER FINANCING SOURCES** | | | | | |
| Sale of capital assets | 130,000 | 147,600 | 17,600 | 147,663 | 63 |
| Transfer In | - | 3,690,000 | 3,690,000 | 3,690,000 | - |
| Total Other Financing Sources | 130,000 | 3,837,600 | 3,707,600 | 3,837,663 | 63 |
| **NET CHANGE IN FUND BALANCE** | (2,366,600) | 1,883,600 | 4,250,200 | 1,870,429 | (13,171) |
| FUND BALANCE, JANUARY 1 | 5,428,894 | 5,428,894 | 5,428,894 | 5,428,894 | |
| **FUND BALANCE - DECEMBER 31** | $ 3,062,294 | 7,312,494 | 9,679,094 | 7,299,323 | |

| | Dispatch | Debt Service | Pension Revenue | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ - | 2,310,374 | 1,120,550 | 3,430,924 |
| Receivables: | | | | |
| Taxes, net of allowance for uncollectible amounts | 406,361 | 712,810 | 898,264 | 2,017,435 |
| Due from other funds | 482,530 | 119,060 | 146,972 | 748,562 |
| Prepaid dispatch fee | 71,675 | - | - | 71,675 |
| Total Assets | 960,566 | 3,142,244 | 2,165,786 | 6,268,596 |
| **LIABILITIES** | | | | |
| Accounts payable | $ - | - | 2,388 | 2,388 |
| Accrued payroll and withholdings | - | - | 54,995 | 54,995 |
| Total Liabilites | - | - | 57,383 | 57,383 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable revenue: | | | | |
| Property taxes | 971,395 | 1,697,647 | 2,114,272 | 4,783,314 |
| Total Deferred Inflows Of Resources | 971,395 | 1,697,647 | 2,114,272 | 4,783,314 |
| **FUND BALANCES** | | | | |
| Nonspendable: | | | | |
| Prepaids | 71,675 | - | - | 71,675 |
| Restricted: | | | | |
| Debt service | - | 1,444,597 | - | 1,444,597 |
| Unassigned | (82,504) | - | (5,869) | (88,373) |
| Total Fund Balances | (10,830) | 1,444,597 | (5,869) | 1,427,899 |
| Total Liabilities, Deferred Inflows Of Resources, And Fund Balances | $ 960,566 | 3,142,244 | 2,165,786 | 6,268,596 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT
## OTHER SUPPLEMENTAL INFORMATION – COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Dispatch | Debt Service | Pension Revenue | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ 968,697 | 1,688,211 | 2,083,646 | 4,740,554 |
| Investment income | - | 69,785 | 24,050 | 93,835 |
| Total Revenues | 968,697 | 1,757,996 | 2,107,696 | 4,834,389 |
| **EXPENDITURES** | | | | |
| Dispatch services | 964,088 | - | - | 964,088 |
| Fire Protection and Prevention | - | - | 1,043,769 | 1,043,769 |
| Ambulance and EMS Services | - | - | 1,043,768 | 1,043,768 |
| Debt service: | | | | |
| Principal | - | 1,170,000 | - | 1,170,000 |
| Interest and fiscal charges | - | 299,086 | - | 299,086 |
| Total Expenditures | 964,088 | 1,469,086 | 2,087,537 | 4,520,711 |
| **NET CHANGES IN FUND BALANCES** | 4,609 | 288,910 | 20,159 | 313,678 |
| FUND BALANCES, JANUARY 1 | (15,438) | 1,155,687 | (26,028) | 1,114,221 |
| **FUND BALANCES, DECEMBER 31** | $ (10,830) | 1,444,597 | (5,869) | 1,427,899 |

**See notes to financial statements**

# METRO WEST FIRE PROTECTION DISTRICT
## OTHER SUPPLEMENTAL INFORMATION – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – DISPATCH FUND
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Original Budget | Final Budget | Budget Increase (Decrease) | Actual | Over (Under) Budget |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Taxes | $ 942,100 | 978,400 | 36,300 | 968,697 | (9,703) |
| **EXPENDITURES** | | | | | |
| Dispatch services | 942,100 | 964,100 | 22,000 | 964,088 | (12) |
| **NET CHANGE IN FUND BALANCE** | - | 14,300 | 14,300 | 4,609 | (9,691) |
| FUND BALANCE, JANUARY 1 | (15,438) | (15,438) | (15,438) | (15,438) | |
| **FUND BALANCE, DECEMBER 31** | $ (15,438) | $ (1,138) | $ (1,138) | $ (10,830) | |

# METRO WEST FIRE PROTECTION DISTRICT
## OTHER SUPPLEMENTAL INFORMATION – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – DEBT SERVICE FUND
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Original Budget | Final Budget | Budget Increase (Decrease) | Actual | Over (Under) Budget |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Taxes | $ 1,642,900 | 1,705,200 | 62,300 | 1,688,211 | (16,989) |
| Investment income | 54,000 | 69,800 | 15,800 | 69,785 | (15) |
| Total Revenues | 1,696,900 | 1,775,000 | 78,100 | 1,757,996 | (17,004) |
| **EXPENDITURES** | | | | | |
| Debt service: | | | | | |
| Principal | 1,170,000 | 1,170,000 | - | 1,170,000 | - |
| Interest and fiscal charges | 299,400 | 299,100 | (300) | 299,086 | (14) |
| Total Expenditures | 1,469,400 | 1,469,100 | (300) | 1,469,086 | (14) |
| **NET CHANGE IN FUND BALANCE** | 227,500 | 305,900 | 78,400 | 288,910 | (16,990) |
| FUND BALANCE, JANUARY 1 | 1,155,687 | 1,155,687 | 1,155,687 | 1,155,687 | |
| **FUND BALANCE, DECEMBER 31** | $ 1,383,187 | $ 1,461,587 | $ 1,234,087 | $ 1,444,597 | |

# METRO WEST FIRE PROTECTION DISTRICT
## OTHER SUPPLEMENTAL INFORMATION – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – PENSION REVENUE FUND
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Original Budget | Final Budget | Budget Increase (Decrease) | Actual | Over (Under) Budget |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Taxes | $ 2,026,800 | 2,105,000 | 78,200 | 2,083,646 | (21,354) |
| Investment income | 40,000 | 24,100 | (15,900) | 24,050 | (50) |
| Total Revenues | 2,066,800 | 2,129,100 | 62,300 | 2,107,696 | (21,404) |
| **EXPENDITURES** | | | | | |
| Pension contributions | 3,120,000 | 3,120,000 | - | 2,060,640 | (1,059,360) |
| Professional services | 37,500 | 27,000 | (10,500) | 26,897 | (103) |
| Total Expenditures | 3,157,500 | 3,147,000 | (10,500) | 2,087,537 | (1,059,463) |
| **NET CHANGE IN FUND BALANCE** | (1,090,700) | (1,017,900) | 72,800 | 20,159 | 1,038,059 |
| FUND BALANCE, JANUARY 1 | (26,028) | (26,028) | (26,028) | (26,028) | |
| **FUND BALANCE, DECEMBER 31** | $ (1,116,728) | (1,043,928) | 46,772 | (5,869) | |

# METRO WEST FIRE PROTECTION DISTRICT
## OTHER SUPPLEMENTAL INFORMATION – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – PENSION TRUST FUND
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Original Budget | Final Budget | Budget Increase (Decrease) | Actual | Over (Under) Budget |
|---|---|---|---|---|---|
| **ADDITIONS** | | | | | |
| Investment income (loss): | | | | | |
| Dividend and interest income | $ 35,000 | 292,600 | 257,600 | 292,557 | (43) |
| Net appreciation (depreciation) in fair value of investments | 5,100,000 | 10,272,700 | 5,172,700 | 10,272,669 | (31) |
| Net Investment Income | 5,135,000 | 10,565,300 | 5,430,300 | 10,565,226 | (74) |
| Employer contributions | 2,026,800 | 3,060,700 | 1,033,900 | 3,060,640 | (60) |
| Employee contributions | 737,800 | 713,100 | (24,700) | 713,081 | (19) |
| Total Contributions | 2,764,600 | 3,773,800 | 1,009,200 | 3,773,721 | (79) |
| Total Additions | 7,899,600 | 14,339,100 | 6,439,500 | 14,338,947 | (153) |
| **DEDUCTIONS** | | | | | |
| Benefit payments | 3,852,500 | 3,994,600 | 142,100 | 3,994,520 | (80) |
| Investment management and custodial fees | 330,000 | 378,900 | 48,900 | 378,877 | (23) |
| Total Deductions | 4,182,500 | 4,373,500 | 191,000 | 4,373,397 | (103) |
| **REVENUES OVER (UNDER) EXPENDITURES** | 3,717,100 | 9,965,600 | 6,248,500 | 9,965,550 | (50) |
| **NET POSITION - RESTRICTED FOR PENSIONS, JANUARY 1** | 76,266,935 | 76,266,935 | 76,266,935 | 76,266,935 | |
| **NET POSITION - RESTRICTED FOR PENSIONS, DECEMBER 31** | $ 79,984,035 | 86,232,535 | 82,515,435 | 86,232,485 | |

**Disclosure Report Pursuant to SEC Rule 15c2-12**

**Name of Issuer/Obligation Person:** Metro West Fire Protection District, St. Louis County, Missouri (the District)

**Fiscal Year Ended:** December 31, 2024

**Issue and CUSIP Numbers to which this Disclosure Report relates:**

| General Obligation Bonds Series 2022 |
|---|
| 59165B BW1 |
| 59165B BX9 |
| 59165B BY7 |
| 59165B BZ4 |
| 59165B CA8 |
| 59165B CB6 |
| 59165B CC4 |
| 59165B CD2 |

## OPERATING DATA

Included herein is the operating data for the District for the fiscal year ended December 31, 2024, which is required to be filed pursuant to the District's continuing disclosure obligations with respect to the Bonds.

## FINANCIAL INFORMATION CONCERNING THE DISTRICT

### Historic Assessed Valuation

The assessed value of all taxable property situated in the District as of January 1 (as finalized on December 31) for the following years are noted below:

**Historic Assessed Valuation (Continued)**

| Calendar Year | 2024 Valuation | Percentage Change |
|---|---|---|
| 2024 | $ 2,778,338,362 | (0.36) % |
| 2023 | 2,788,436,686 | 14.37 |
| 2022 | 2,438,000,518 | 4.31 |
| 2021 | 2,337,176,120 | 6.17 |
| 2020 | 2,201,428,783 | 0.94 |
| 2019 | 2,180,896,315 | 9.73 |
| 2018 | 1,987,433,473 | 0.63 |
| 2017 | 1,974,972,787 | 8.94 |
| 2016 | 1,812,828,580 | 0.59 |
| 2015 | 1,802,229,038 | N/A |

Source: St. Louis County Department of Revenue, Collection Division

Assessed Valuation Components (2024)

The following shows the total assessed valuation and estimated actual value by category of all taxable property (excluding State assessed railroad and utility property) situated in the District as of January 1, 2024 (as finalized December 31, 2024):

### Historic Assessed Valuation (Continued)

| | Assessed Valuations | Assessment Ratio | Estimated Actual Valuation |
|---|---|---|---|
| Real Estate:[1] | | | |
| Residential | $ 2,143,048,650 | 19 % | $ 11,279,203,421 |
| Agricultural | 893,740 | 12 | 7,447,833 |
| Commercial | 259,936,820 | 32 | 812,302,563 |
| State assessed | 35,759,585 | 32 | 111,748,703 |
| Total Real Estate | 2,439,638,795 | | 12,210,702,520 |
| Personal Property: | | | |
| Regular | 331,455,490 | 33 1/3 | 994,366,470 |
| Manufacturing | 2,329,520 | 33 1/3 | 6,988,560 |
| State assessed | 4,914,557 | 33 1/3 | 14,743,671 |
| Total Personal Property | 338,699,567 | | 1,016,098,701 |
| Total | $ 2,778,338,362 | | $ 13,226,801,221 |

Source: St. Louis County Department of Revenue, Collection Division

(1) Locally Assessed Railroad and Utility Property are included in the commercial real estate and personal property totals.

### Tax Rates

| For The Years Ended December 31 | General Fund | Ambulance Fund | Dispatch Fund | Pension Revenue Fund | Total Levy |
|---|---|---|---|---|---|
| 2024 | $ 0.401 | $ 0.348 | $ 0.035 | $ 0.076 | $ 0.860 |
| 2023 | 0.397 | 0.346 | 0.035 | 0.075 | 0.853 |
| 2022 | 0.396 | 0.355 | 0.035 | 0.075 | 0.861 |
| 2021 | 0.429 | 0.374 | 0.037 | 0.081 | 0.921 |
| 2020 | 0.448 | 0.400 | 0.038 | 0.085 | 0.971 |
| 2019 | 0.437 | 0.390 | 0.038 | 0.083 | 0.948 |
| 2018 | 0.477 | 0.427 | 0.041 | 0.090 | 1.035 |
| 2017 | 0.476 | 0.245 | 0.041 | 0.090 | 0.852 |
| 2016 | 0.505 | 0.260 | 0.044 | 0.096 | 0.905 |
| 2015 | 0.504 | 0.260 | 0.044 | 0.095 | 0.903 |

Source: District Records
Note: Rate shown is the blended rate.

**Historical Assessed Valuation (Continued)**

**Debt to Assessed Values Ratios**

**For The Year Ended December 31, 2024:**

| | | | |
|---|---|---|---|
| Estimated Population of the District, 2024 | | 112,400 | |
| Assessed Valuation 2024 | $ | 2,778,338,362 | |
| Estimated Actual Value 2024 | $ | 13,226,801,221 | |
| Outstanding Direct General Obligation Debt [1] | $ | 6,080,000 | |
| Total General Obligation Debt [1] | $ | 6,080,000 | |
| | | | |
| Per Capita Direct General Obligation Debt [1] | $ | 54.09 | |
| Ratio of Direct General Obligation Debt to Assessed Valuation [1] | | 0.22 | % |
| Ratio of Direct General Obligation Debt to Estimated Actual Value [1] | | 0.05 | % |

Source: District and St. Louis County Department of Revenue, Collection Division

Notes:
[1] Includes the Bonds.

# STATISTICAL SECTION

This part of the of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplemental information says about the District's overall financial health.

**Contents** **Page**



Source: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive report for the relevant year.

# METRO WEST FIRE PROTECTION DISTRICT
## NET POSITION BY COMPONENT – ACCRUAL BASIS OF ACCOUNTING
## LAST TEN FISCAL YEARS

| | For The Years Ended December 31 | | | | |
|---|---|---|---|---|---|
| | 2024 | 2023 | 2022 | 2021 | 2020 |
| Governmental Activities | | | | | |
| Net investment in capital assets | $ 15,442,766 | $ 16,701,269 | $ 15,818,958 | $ 16,972,030 | $ 17,315,874 |
| Restricted | 1,516,272 | 1,573,775 | 1,204,069 | 3,904,010 | 5,578,431 |
| Unrestricted | 7,879,524 | 4,422,089 | 5,044,938 | 23,096,833 | 12,078,231 |
| Total Governmental Activities Net Position | $ 24,838,562 | $ 22,697,133 | $ 22,067,965 | $ 43,972,873 | $ 34,972,536 |

| | For The Years Ended December 31 | | | | |
|---|---|---|---|---|---|
| | 2019 | 2018 | 2017 | 2016 | 2015 |
| Governmental Activities | | | | | |
| Net investment in capital assets | $ 17,360,262 | $ 14,706,556 | $ 15,211,721 | $ 14,410,347 | $ 13,663,177 |
| Restricted | 5,277,075 | 5,036,219 | 5,658,349 | 6,197,252 | 6,422,126 |
| Unrestricted | 7,797,146 | 8,303,566 | 8,444,421 | 8,116,875 | 10,851,492 |
| Total Governmental Activities Net Position | $ 30,434,483 | $ 28,046,341 | $ 29,314,491 | $ 28,724,474 | $ 30,936,795 |

Notes:

Net Position for 2021 was restated to $22,948,650 in 2022

# METRO WEST FIRE PROTECTION DISTRICT
## CHANGE IN NET POSITION – ACCRUAL BASIS OF ACCOUNTING
## LAST TEN FISCAL YEARS

| | For The Years Ended December 31 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| **EXPENSES** | | | | | | | | | | |
| Fire Protection and Prevention | $ 13,487,885 | $ 12,168,328 | $ 12,796,325 | $ 8,360,445 | $ 10,307,439 | $ 11,176,172 | $ 14,107,788 | $ 13,102,342 | $ 13,610,659 | $ 12,404,413 |
| Ambulance and EMS Services | 11,015,755 | 10,942,700 | 11,218,963 | 6,620,713 | 9,156,703 | 9,615,265 | 7,120,260 | 7,129,385 | 7,822,755 | 7,421,923 |
| Dispatch Services | 964,089 | 897,084 | 857,390 | 842,064 | 836,394 | 794,425 | 791,113 | 779,017 | 772,895 | 775,828 |
| Pension Contributions and fees | 2,087,536 | 2,151,206 | 1,744,447 | - | - | - | - | - | - | - |
| Interest on Long-Term Debt | 203,469 | 412,923 | 195,866 | 124,967 | 130,669 | 146,842 | 30,092 | 107,049 | 155,066 | 90,489 |
| Total Expenses | 27,758,734 | 26,572,241 | 26,812,991 | 15,948,189 | 20,431,205 | 21,732,704 | 22,049,253 | 21,117,793 | 22,361,375 | 20,692,653 |
| **PROGRAM REVENUES** | | | | | | | | | | |
| Charges for Services | 2,461,230 | 2,314,379 | 2,169,951 | 1,961,001 | 1,903,262 | 1,888,545 | 1,682,336 | 1,751,492 | 1,264,318 | 1,493,217 |
| Operating Grants | - | 4,025 | - | - | 42,975 | 1,830 | - | 33,423 | 1,200 | - |
| Total Program Revenues | 2,461,230 | 2,318,404 | 2,169,951 | 1,961,001 | 1,946,237 | 1,890,375 | 1,682,336 | 1,784,915 | 1,265,518 | 1,493,217 |
| **NET REVENUES (EXPENSES)** | (25,297,504) | (24,253,837) | (24,643,040) | (13,987,188) | (18,484,968) | (19,842,329) | (20,366,917) | (19,332,878) | (21,095,857) | (19,199,436) |
| **GENERAL REVENUES** | | | | | | | | | | |
| Property Taxes | 25,832,528 | 23,626,451 | 23,374,579 | 22,871,182 | 22,676,028 | 21,588,817 | 22,629,184 | 19,593,845 | 18,649,137 | 18,647,948 |
| Investment Income | 1,352,690 | 1,244,974 | 347,741 | 76,793 | 245,973 | 501,276 | 397,497 | 246,830 | 150,022 | 114,092 |
| Miscellaneous | 253,715 | 11,579 | 40,036 | 39,550 | 101,020 | 140,378 | 98,088 | 82,220 | 84,377 | 156,652 |
| Gain on Sale of Assets | - | - | - | - | - | - | 53,302 | - | - | - |
| Total General Revenues | 27,438,933 | 24,883,004 | 23,762,356 | 22,987,525 | 23,023,021 | 22,230,471 | 23,178,071 | 19,922,895 | 18,883,536 | 18,918,692 |
| **CHANGE IN NET POSITION** | $ 2,141,429 | $ 629,167 | $ (880,684) | $ 9,000,337 | $ 4,538,053 | $ 2,388,142 | $ 2,811,154 | $ 590,017 | $ (2,212,321) | $ (280,744) |

Note: In 2022 the Pension Revenue Fund was divested from the Pension Trust Fund.

| | For The Years Ended December 31 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| **General Fund** | | | | | | | | | | |
| Nonspendable | $ 47,967 | $ 22,413 | $ 19,393 | $ 34,208 | $ 23,708 | $ 374,332 | $ 17,696 | $ 15,930 | $ 16,398 | $ 13,347 |
| Restricted | - | - | - | - | - | - | - | - | - | - |
| Committed | - | - | - | - | - | - | - | - | - | - |
| Assigned | - | - | - | 9,462,497 | 8,997,883 | 11,096,007 | 8,968,159 | 8,427,001 | 8,676,972 | 8,682,286 |
| Unassigned | 7,636,564 | 10,037,533 | 9,485,722 | 9,064,225 | 8,854,455 | 7,861,274 | 9,980,235 | 9,452,452 | 9,123,437 | 9,475,032 |
| Total General Fund | $ 7,684,531 | $ 10,059,946 | $ 9,505,115 | $ 18,560,930 | $ 17,876,046 | $ 19,331,613 | $ 18,966,090 | $ 17,895,383 | $ 17,816,807 | $ 18,170,665 |
| **All Other Governmental Funds** | | | | | | | | | | |
| Nonspendable | $ 91,784 | $ 438,078 | $ 572,982 | $ 886,583 | $ 427,917 | $ 642,470 | $ 17,697 | $ 335,907 | $ 8,076 | $ 13,347 |
| Restricted | | | | | | | | | | |
| Debt Service | 1,444,597 | 1,155,687 | 987,465 | 3,106,069 | 4,451,936 | 4,245,339 | 3,982,591 | 4,455,207 | 4,706,834 | 4,637,324 |
| Dispatch | - | - | (97,681) | 399,465 | 370,420 | 506,061 | 716,672 | 365,684 | 714,352 | 715,173 |
| Pension | - | - | 213,595 | - | - | - | - | - | - | - |
| Capital Projects | - | 1,744,768 | 8,737,099 | 2,209,618 | 4,300,988 | 6,316,905 | 1,300,314 | 3,961,532 | 9,185,004 | 5,686,967 |
| Committed | | | | | | | | | | |
| Ambulance | 2,632,754 | 3,140,308 | 2,882,484 | 10,862,074 | 10,688,823 | 10,662,905 | 9,368,655 | 6,385,808 | 6,185,053 | 6,198,481 |
| Assigned | | | | | | | | | | |
| Capital Outlay Reserve | 7,299,323 | 3,684,126 | 3,656,137 | 3,656,137 | 3,656,137 | - | - | - | - | - |
| Unassigned | (88,373) | (459,554) | - | - | - | - | - | - | - | - |
| Total All Other Governmental Funds | $ 11,380,085 | $ 9,703,413 | $ 16,952,081 | $ 21,119,946 | $ 23,896,221 | $ 22,373,680 | $ 15,385,929 | $ 15,504,138 | $ 20,799,319 | $ 17,251,292 |

# METRO WEST FIRE PROTECTION DISTRICT
## CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS-
## MODIFIED ACCRUAL BASIS OF ACCOUNTING
## LAST TEN YEARS

For The Years Ended December 31

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | | | | | |
| Taxes | $ 25,832,528 | $ 23,626,453 | $ 23,374,579 | $ 23,525,168 | $ 23,832,024 | $ 24,218,556 | $ 22,713,606 | $ 18,860,470 | $ 18,578,556 | $ 18,570,038 |
| Ambulance Billings | 1,980,682 | 2,138,499 | 1,883,016 | 1,689,970 | 1,589,876 | 1,609,165 | 1,361,353 | 1,434,953 | 1,307,649 | 1,416,812 |
| Investment Income | 1,352,690 | 1,244,975 | 347,741 | 74,508 | 245,974 | 501,276 | 387,496 | 246,830 | 120,238 | 82,363 |
| Building Permits | 375,808 | 178,954 | 275,833 | 235,584 | 260,617 | 287,296 | 283,809 | 296,977 | 259,424 | 181,363 |
| Miscellaneous | 9,385 | 15,604 | 14,141 | 38,208 | 127,339 | 142,208 | 98,088 | 112,904 | 53,641 | 41,920 |
| Total Revenues | 29,551,093 | 27,204,485 | 25,895,310 | 25,563,438 | 26,055,830 | 26,758,501 | 24,844,352 | 20,952,134 | 20,319,508 | 20,292,496 |
| **EXPENDITURES** | | | | | | | | | | |
| Current operations | 26,818,207 | 24,918,373 | 23,524,135 | 23,094,265 | 21,799,047 | 20,700,504 | 18,587,019 | 17,929,572 | 18,484,521 | 17,618,562 |
| Debt Service: | | | | | | | | | | |
| Principal | 1,170,000 | 1,000,000 | 2,175,000 | 2,625,000 | 1,950,000 | 2,220,000 | 2,465,000 | 2,755,000 | 2,195,000 | 2,230,000 |
| Interest | 299,086 | 418,842 | 66,118 | 241,693 | 233,208 | 69,311 | 128,879 | 142,747 | 67,894 | 101,622 |
| Bond Issuance Costs | - | - | 207,760 | - | - | 102,115 | - | - | 98,460 | - |
| Capital Outlay | 2,326,376 | 7,849,894 | 2,119,612 | 1,765,414 | 2,063,027 | 2,724,646 | 2,772,096 | 5,484,969 | 2,612,977 | 1,805,505 |
| Total Expenditures | 30,613,669 | 34,187,109 | 28,092,625 | 27,726,372 | 26,045,282 | 25,816,576 | 23,952,994 | 26,312,288 | 23,458,852 | 21,755,689 |
| **REVENUES OVER (UNDER) EXPENDITURES** | (1,062,576) | (6,982,624) | (2,197,315) | (2,162,934) | 10,548 | 941,925 | 891,358 | (5,360,154) | (3,139,344) | (1,463,193) |
| **OTHER FINANCING SOURCES (USES)** | | | | | | | | | | |
| Issuance of Bonds | - | - | 7,700,000 | - | - | 6,000,000 | - | - | 6,000,000 | - |
| Premium on Bonds Issued | - | - | 591,660 | - | - | 367,753 | - | - | 147,269 | - |
| Leases issued | - | - | 277,958 | - | - | - | - | - | - | - |
| Insurance Proceeds | 209,409 | - | 24,507 | - | - | - | - | 2,737 | 43,251 | 112,188 |
| Sale of Capital Assets | 154,423 | 211,029 | 136,070 | 71,543 | 56,156 | 43,866 | 61,140 | 280,812 | 2,993 | 2,544 |
| Total Other Financing Sources (Uses) | 363,832 | 211,029 | 8,730,195 | 71,543 | 56,156 | 6,411,619 | 61,140 | 283,549 | 6,193,513 | 114,732 |
| **NET CHANGE IN FUND BALANCE** | $ (698,744) | $ (6,771,595) | $ 6,532,880 | $ (2,091,391) | $ 66,704 | $ 7,353,544 | $ 952,498 | $ (5,076,605) | $ 3,054,169 | $ (1,348,461) |
| Debt Service Principal and Interest | 1,469,086 | 1,418,842 | 2,448,878 | 2,866,693 | 2,183,208 | 2,391,426 | 2,593,879 | 2,897,747 | 2,361,354 | 2,331,622 |
| Total Expenditures | 30,613,669 | 34,187,109 | 28,092,625 | 27,726,372 | 26,045,282 | 25,816,576 | 23,952,994 | 26,312,288 | 23,458,852 | 21,755,689 |
| Less Capital Outlay | (2,326,376) | (7,849,894) | (2,119,612) | (1,765,414) | (2,063,027) | (2,724,646) | (2,772,096) | (5,484,969) | (2,612,977) | (1,805,505) |
| Noncapital expenditures | $ 28,287,293 | $ 26,337,215 | $ 25,973,013 | $ 25,960,958 | $ 23,982,255 | $ 23,091,930 | $ 21,180,898 | $ 20,827,319 | $ 20,845,875 | $ 19,950,184 |
| Debt service as a percentage of noncapital expenditures (1) | 5.19 % | 5.39 | 9.43 | 11.04 | 9.10 | 10.36 | 12.25 | 13.91 | 11.33 | 11.69 |

Notes:
(1) Total debt service expenditures divided by total noncapital expenditures

## METRO WEST FIRE PROTECTION DISTRICT
### ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
### LAST TEN YEARS

| For The Years Ended December 31 | Residential Property | Commercial Property | Agricultural Property | Railroad And Utility | Total Real Estate | Personal Property | Total Taxable Assessed Value | Total Direct Tax* | Estimated Actual Value | Assessed Value As A Percentage Of Actual Value |
|---|---|---|---|---|---|---|---|---|---|---|
| 2024 | $ 2,143,048,650 | $ 259,936,820 | $ 893,740 | $ 35,759,585 | $ 2,439,638,795 | $ 338,699,567 | $ 2,778,338,362 | $ 0.921 | $ 13,226,801,221 | 21.01 % |
| 2023 | 2,138,041,810 | 260,630,640 | 897,560 | 36,718,177 | 2,436,288,187 | 352,148,499 | 2,788,436,686 | 0.915 | 13,245,991,848 | 21.05 |
| 2022 | 1,825,211,420 | 242,562,900 | 883,190 | 33,635,283 | 2,102,292,793 | 335,707,725 | 2,438,000,518 | 0.861 | 11,483,978,308 | 21.23 |
| 2021 | 1,809,674,510 | 230,924,200 | 871,710 | 33,582,276 | 2,075,052,696 | 262,123,424 | 2,337,176,120 | 0.921 | 11,144,819,944 | 20.97 |
| 2020 | 1,683,835,020 | 244,793,150 | 835,040 | 32,816,034 | 1,962,279,244 | 239,149,539 | 2,201,428,783 | 0.971 | 10,454,225,563 | 21.06 |
| 2019 | 1,670,585,690 | 243,880,340 | 824,650 | 31,367,974 | 1,946,658,654 | 234,237,661 | 2,180,896,315 | 0.948 | 10,362,292,311 | 21.05 |
| 2018 | 1,506,434,040 | 230,476,170 | 941,430 | 26,662,056 | 1,764,513,696 | 222,919,777 | 1,987,433,473 | 1.035 | 9,408,761,748 | 21.12 |
| 2017 | 1,487,924,520 | 237,692,340 | 945,750 | 29,381,974 | 1,755,944,584 | 219,028,203 | 1,974,972,787 | 0.852 | 9,330,754,775 | 21.17 |
| 2016 | 1,355,137,150 | 206,125,960 | 821,370 | 29,538,804 | 1,591,623,284 | 221,205,296 | 1,812,828,580 | 0.949 | 8,539,213,815 | 21.23 |
| 2015 | 1,345,798,330 | 208,633,150 | 802,420 | 31,756,339 | 1,586,990,239 | 215,238,799 | 1,802,229,038 | 0.918 | 8,486,769,489 | 21.24 |

* Commencing in 2003, Missouri State Law required the District to calculate a separate tax rate for residential, agricultural and commercial real estate and personal property.
The tax rate stated above for each year reflects a re-blended rate for the various types of taxable property.

Source: St. Louis County Collector's office

| | For The Years Ended December 31 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Metro West Fire Protection District | | | | | | | | | | |
| General | 0.4010 | 0.3972 | 0.3960 | 0.4290 | 0.4476 | 0.4370 | 0.4770 | 0.4760 | 0.5050 | 0.5040 |
| Ambulance | 0.3480 | 0.3462 | 0.3550 | 0.3740 | 0.4000 | 0.3900 | 0.4265 | 0.2450 | 0.2600 | 0.2600 |
| Dispatch | 0.0350 | 0.0350 | 0.0350 | 0.0370 | 0.0380 | 0.0380 | 0.0410 | 0.0410 | 0.0440 | 0.0440 |
| Pension | 0.0760 | 0.0753 | 0.0750 | 0.0810 | 0.0848 | 0.0830 | 0.0900 | 0.0900 | 0.0960 | 0.0950 |
| Debt Service | 0.0610 | 0.0610 | 0.0610 | 0.0610 | 0.1110 | 0.1140 | 0.1000 | 0.1430 | 0.1320 | 0.1320 |
| Total Direct Rate | 0.9210 | 0.9147 | 0.9220 | 0.9820 | 1.0814 | 1.0620 | 1.1345 | 0.9950 | 1.0370 | 1.0350 |
| Overlapping Governments | | | | | | | | | | |
| State of Missouri | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 |
| County General | 0.1630 | 0.1490 | 0.1650 | 0.1650 | 0.0176 | 0.0176 | 0.1950 | 0.1950 | 0.2060 | 0.2060 |
| County Health/Hospitial | 0.1000 | 0.1000 | 0.1110 | 0.1110 | 0.1180 | 0.1180 | 0.1310 | 0.1310 | 0.1380 | 0.1380 |
| County Park Maintenance | 0.0360 | 0.0360 | 0.0400 | 0.0400 | 0.0420 | 0.0420 | 0.0460 | 0.0460 | 0.0490 | 0.0500 |
| County Bond Retirement | 0.0050 | 0.0190 | 0.0190 | 0.0190 | 0.0190 | 0.0190 | 0.0190 | 0.0190 | 0.0190 | 0.0190 |
| County Road and Bridge | 0.0750 | 0.0750 | 0.0830 | 0.0830 | 0.0880 | 0.0880 | 0.0980 | 0.0980 | 0.1030 | 0.1030 |
| St. Louis Community College | 0.2628 | 0.2619 | 0.2787 | 0.2787 | 0.1987 | 0.1986 | 0.2129 | 0.2112 | 0.2185 | 0.2176 |
| Special School District | 0.9648 | 0.9616 | 1.0158 | 1.0158 | 1.1077 | 1.1077 | 1.1980 | 1.1912 | 1.2409 | 1.2348 |
| Metropolitian Zoological Park and Museum District | 0.2347 | 0.2340 | 0.2528 | 0.2455 | 0.2532 | 0.2549 | 0.2724 | 0.2694 | 0.2795 | 0.2777 |
| St. Louis County Library | 0.1870 | 0.1870 | 0.2060 | 0.2060 | 0.2350 | 0.2120 | 0.2340 | 0.2340 | 0.2460 | 0.2460 |
| Sheltered Workshop | 0.0640 | 0.0640 | 0.0750 | 0.0710 | 0.0750 | 0.0750 | 0.0840 | 0.0840 | 0.0880 | 0.0880 |
| Parkway School District | 3.3654 | 3.2883 | 3.6481 | 3.6390 | 3.8330 | 3.7661 | 4.0640 | 3.9857 | 4.2163 | 4.4617 |
| Rockwood School District | 3.8826 | 3.8907 | 4.1483 | 4.1252 | 4.2985 | 4.3463 | 4.5539 | 4.5015 | 4.6680 | 4.6015 |
| Metropolitian Sewer District | 0.0997 | 0.0997 | 0.1105 | 0.1041 | 0.1078 | 0.1077 | 0.1170 | 0.1159 | 0.1196 | 0.0876 |
| MSD Extension | 0.0997 | 0.0997 | 0.1053 | 0.1041 | 0.1078 | 0.1077 | 0.1170 | 0.1159 | 0.1196 | 0.0195 |
| City of Ellisville | 0.1100 | 0.1100 | 0.1230 | 0.1230 | 0.1300 | 0.1300 | 0.1410 | 0.1420 | 0.1500 | 0.1500 |

| For The Years Ended December 31 | Assessed Valuation[1] | Levy | Tax Levy ($/100)[2] | Current Taxes Collected | Percentage Of Current Taxes Collected | Collections in Subsequent Years | Total Collections To Date |
|---|---|---|---|---|---|---|---|
| 2024 | $ 2,778,338,362 | $ 25,710,156 | $ 0.921 | $ 14,541,716 | 56.56 % | $ 8,879,316 | 91.10 % |
| 2023 | 2,788,436,686 | 25,505,830 | 0.915 | 15,178,084 | 59.51 | 7,424,887 | 88.62 |
| 2022 | 2,438,000,518 | 22,478,365 | 0.922 | 13,131,011 | 58.42 | 7,808,142 | 93.15 |
| 2021 | 2,337,176,120 | 22,763,227 | 0.982 | 15,085,064 | 66.27 | 7,534,405 | 99.37 |
| 2020 | 2,201,428,783 | 23,726,384 | 1.081 | 12,967,017 | 54.65 | 10,502,273 | 98.92 |
| 2019 | 2,180,896,315 | 23,161,119 | 1.062 | 12,938,465 | 55.86 | 9,802,700 | 98.19 |
| 2018 | 1,987,433,473 | 26,730,980 | 1.135 | 12,391,933 | 46.36 | 7,069,455 | 72.80 |
| 2017 | 1,974,972,787 | 19,580,748 | 0.995 | 12,548,798 | 64.09 | 7,963,863 | 104.76 |
| 2016 | 1,812,828,580 | 18,710,711 | 1.037 | 10,771,431 | 57.57 | 8,094,771 | 100.83 |
| 2015 | 1,802,229,038 | 18,582,730 | 1.035 | 10,489,733 | 56.45 | 7,779,801 | 98.31 |

Source: St. Louis County Department of Revenue, Collection Division

(1) Assessed valuations include stated assessed railroad and utility property; assessed valuations shown at the time of billing by the St. Louis County Collector.

(2) Includes debt service levy.

# METRO WEST FIRE PROTECTION DISTRICT
## TOP TEN TAX PAYERS
## CURRENT FISCAL YEAR AND TEN YEARS AGO

| | 2024 | | | 2015 | | |
|---|---|---|---|---|---|---|
| **Taxpayer** | **Taxable Assessed Valuation** | **Rank** | **Percentage Of Total Taxable Assessment Value** | **Taxable Assessed Valuation** | **Rank** | **Percentage Of Total Taxable Assessment Value** |
| MIMG XCIII Seven Trails LLC | 9,212,810 | 1 | 0.33 % | N/A | N/A | N/A % |
| Olde Towne Plaza LLC | 9,097,820 | 2 | 0.33 | 3,801,530 | 6 | 0.21 |
| Carriage Place Property LP | 7,609,950 | 3 | 0.27 | N/A | N/A | N/A |
| Missouri American Water | 7,290,920 | 4 | 0.26 | N/A | N/A | N/A |
| Laclede Gas Company | 6,765,410 | 5 | 0.24 | 5,058,880 | 4 | 0.28 |
| Select-Ballwin LLC | 6,736,480 | 6 | 0.24 | N/A | N/A | N/A |
| Dierbergs Wildwood LLC | 6,718,240 | 7 | 0.24 | N/A | N/A | N/A |
| Creek Valley Retirement Community | 5,528,870 | 8 | 0.20 | N/A | N/A | N/A |
| Fountains of Ellisville LLC | 5,523,470 | 9 | 0.20 | N/A | N/A | N/A |
| MSH Chevrolet Cadillac Inc | 5,018,590 | 10 | 0.18 | N/A | N/A | N/A |
| St. Johns Mercy Health Care | N/A | N/A | N/A | 8,757,310 | 1 | 0.49 |
| Seven Trails Investors LLC | N/A | N/A | N/A | 5,886,200 | 2 | 0.33 |
| Cooper Bussmann Inc | N/A | N/A | N/A | 5,299,110 | 3 | 0.29 |
| RAMCO-Gershenson Properties LP | N/A | N/A | N/A | 4,303,010 | 5 | 0.24 |
| LCM Investment CO LLC | N/A | N/A | N/A | 3,426,190 | 7 | 0.19 |
| Viking Partners Ballwin LLC | N/A | N/A | N/A | 3,397,760 | 8 | 0.19 |
| Bradford Hills Associates LLC | N/A | N/A | N/A | 3,394,780 | 9 | 0.19 |
| IP9 MF Ballwin LLC | N/A | N/A | N/A | 3,314,950 | 10 | 0.18 |

# METRO WEST FIRE PROTECTION DISTRICT
## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITES DEBT

| Governmental Unit | December 31, 2024 Net General Obligation Bonded Debt Outstanding | Percent Applicable To The District (1) | Amount Applicable To The District |
|---|---|---|---|
| St. Louis County | $ 54,945,000 | 7.96 % | $ 4,373,622 |
| Parkway School District | 385,060,892 | 7.28 | 28,032,433 |
| Rockwood School District | 85,585,000 | 42.56 | 36,424,976 |
| City of Chesterfield | 674,594 | 7.50 | 50,595 |
| Subtotal of Overlapping Debt | 526,265,486 | | 68,881,625 |
| Metro West Fire Protection District (2) | 6,365,154 | 100.00 | 6,365,154 |
| Total Direct and Overlapping Debt | $ 532,630,640 | | $ 75,246,779 |

Sources: St. Louis County
Parkway and Rockwood School Districts
Cities of Chesterfield and Wildwood

Note: (1) The percentage applicable to the District was provided by St. Louis County.
(2) Includes premiums on the bond issue.

| | For The Years Ended December 31 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Total Assessed Values | $ 2,778,338,362 | $ 2,788,436,686 | $ 2,438,000,518 | $ 2,337,176,120 | $ 2,201,428,783 | $ 2,180,896,315 | $ 1,987,433,473 | $ 1,974,972,787 | $ 1,812,828,580 | $ 1,802,229,038 |
| Debt limit | 138,916,918 | 139,421,834 | 121,900,026 | 116,858,806 | 110,071,439 | 109,044,816 | 99,371,674 | 98,748,639 | 90,641,429 | 90,111,452 |
| Total net debt applicable to limit | 6,365,154 | 7,653,561 | 8,806,701 | 2,902,066 | 5,608,789 | 7,649,179 | 3,576,944 | 6,116,456 | 8,947,354 | 5,024,869 |
| Legal Debt Margin | $ 132,551,764 | $ 131,768,273 | $ 113,093,325 | $ 113,956,740 | $ 104,462,650 | $ 101,395,637 | $ 95,794,730 | $ 92,632,183 | $ 81,694,075 | $ 85,086,583 |

Notes: State of Missouri statutes limit general obligations debt limit to 5% of total taxable assessed value.

Total net debt applicable to limit includes premiums

| For The Years Ended December 31 | General Obligation Bonds | Original Principal Amount | Date Of Issuance | Amount Outstanding |
|---|---|---|---|---|
| 2024 | Series 2022 | $ 7,700,000 | June 21, 2022 | $ 6,080,000 |
| 2023 | Series 2022 | 7,700,000 | June 21, 2022 | 7,250,000 |
| 2022 | Series 2019 & 2022 | 13,700,000 | Various | 8,250,000 |
| 2021 | Series 2019 | 6,000,000 | September 18, 2019 | 2,725,000 |
| 2020 | Series 2019 | 6,000,000 | September 18, 2019 | 5,350,000 |
| 2019 | Series 2016 & 2019 | 12,000,000 | Various | 7,300,000 |
| 2018 | Series 2009, 2013 & 2016 | 18,445,000 | Various | 3,520,000 |
| 2017 | Series 2009, 2013 & 2016 | 18,445,000 | Various | 5,985,000 |
| 2016 | Series 2009, 2013 & 2016 | 18,445,000 | Various | 8,740,000 |
| 2015 | Series 2006, 2009 & 2013 | 14,945,000 | Various | 4,935,000 |

| For The Years Ended December 31 | General Obligation Bonds* | Percentage of Personal Income** | | District Per Capita (1) |
|---|---|---|---|---|
| 2024 | $ 6,365,154 | - | ** | $ 56.63 |
| 2023 | 7,653,561 | 67.72 | % | 68.50 |
| 2022 | 8,806,701 | 84.10 | | 78.52 |
| 2021 | 2,902,066 | 29.36 | | 25.68 |
| 2020 | 5,608,789 | 62.73 | | 49.39 |
| 2019 | 7,649,179 | 93.56 | | 67.97 |
| 2018 | 3,576,944 | 45.05 | | 31.75 |
| 2017 | 6,116,456 | 83.03 | | 54.24 |
| 2016 | 8,947,354 | 121.50 | | 79.21 |
| 2015 | 5,024,869 | 71.62 | | 44.34 |

* Includes premium on bonds

| For The Years Ended December 31 | Lease Obligations | Percentage of Personal Income* | | District Per Capita |
|---|---|---|---|---|
| 2024 | $ - | - | | $ - |
| 2023 | 42,016 | 0.37 | % | 0.38 |
| 2022 | 195,523 | 1.87 | | 1.74 |

Note: The District had no leased property prior to 2022.

(1) Population information can be found on the Demographics Information schedule.

** Information not available at this time.

| Fiscal Year Ended December, 31 | General Obligation Bonds | Less: Amounts Available in Debt Service Fund (1) | Total | Percentage of Estimated Actual Taxable Value of Property (2) | Per Capita (3) |
|---|---|---|---|---|---|
| 2024 | $ 6,365,154 | $ 1,444,597 | $ 4,920,557 | 0.04 % | $ 56.63 |
| 2023 | 7,653,561 | 1,155,687 | 6,497,874 | 0.05 | 68.50 |
| 2022 | 8,806,701 | 987,465 | 7,819,236 | 0.07 | 78.52 |
| 2021 | 2,902,066 | 3,106,069 | (204,003) | 0.00 | 25.68 |
| 2020 | 5,608,789 | 4,451,936 | 1,156,853 | 0.01 | 49.39 |
| 2019 | 7,649,179 | 4,245,339 | 3,403,840 | 0.03 | 67.97 |
| 2018 | 3,576,944 | 3,982,591 | (405,647) | 0.00 | 31.75 |
| 2017 | 6,116,456 | 4,455,207 | 1,661,249 | 0.02 | 54.24 |
| 2016 | 8,947,354 | 4,706,834 | 4,240,520 | 0.05 | 79.21 |
| 2015 | 5,024,869 | 4,637,324 | 387,545 | 0.00 | 44.34 |

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) This is the amount restricted for debt service payments.
(2) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
(3) Population data can be found on the Demographics Information schedule

* Per Capita information not available at this time.

| For The Years Ended December 31 | Population (1) | Personal Income (2) (in Thousands) | Per Capita Personal Income (3) | Public School Enrollment (4) | Unemployment Rate (3) |
|---|---|---|---|---|---|
| 2024 | 112,400 | $ - * | - * | 20,099 | 4.10 % |
| 2023 | 111,735 | 11,302,114 | 101,151 | 19,886 | 2.80 |
| 2022 | 112,158 | 10,472,126 | 93,405 | 20,286 | 2.40 |
| 2021 | 113,023 | 9,884,544 | 87,474 | 20,125 | 2.80 |
| 2020 | 113,554 | 8,941,721 | 78,750 | 20,912 | 5.30 |
| 2019 | 112,544 | 8,175,605 | 71,970 | 20,794 | 2.90 |
| 2018 | 112,659 | 7,939,285 | 69,917 | 20,861 | 2.80 |
| 2017 | 112,773 | 7,366,899 | 64,852 | 20,853 | 3.00 |
| 2016 | 112,955 | 7,364,019 | 64,799 | 21,026 | 3.60 |
| 2015 | 113,326 | 7,015,762 | 61,591 | 21,312 | 3.80 |

(1) US Census Bureau for St. Louis County and estimated for the District.
(2) Federal Reserve Bank of St. Louis for St. Louis County, estimated for the District
(3) Federal Reserve Bank of St. Louis for St. Louis County
(4) Rockwood School District per school year

Note: The District provides service to all or part of thirteen cities and unincorporated St. Louis County. Our primary means of conducting in-depth analysis to determine population, income and other social demographics is the utilization of the most recent census data.

* Information not available at this time

| | For The Years Ended December 31 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| **FUNCTIONS/PROGRAMS** | | | | | | | | | | |
| **General Government** | | | | | | | | | | |
| Fire and EMS | 94 | 94 | 93 | 90 | 90 | 91 | 86 | 86 | 86 | 86 |
| Administration | 8 | 8 | 8 | 8 | 8 | 8 | 7 | 7 | 7 | 7 |
| Fire prevention | 4 | 4 | 4 | 4 | 4 | 3 | 3 | 3 | 3 | 3 |
| Public information and education | 2 | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 |
| Maintenance | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Total | 110 | 110 | 109 | 106 | 106 | 106 | 99 | 99 | 99 | 99 |

Source: District's payroll records

## METRO WEST FIRE PROTECTION DISTRICT
### OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
### LAST TEN FISCAL YEARS

| | For The Years Ended December 31 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| **FUNCTIONS/PROGRAMS** | | | | | | | | | | |
| EMS emergency responses | 6,216 | 6,907 | 5,764 | 5,762 | 4,775 | 5,487 | 5,095 | 4,768 | 4,595 | 4,248 |
| Non-EMS emergency responses | 2,976 | 1,980 | 2,622 | 2,038 | 2,568 | 2,172 | 2,053 | 2,583 | 2,470 | 2,770 |
| Total Responses | 9,192 | 8,887 | 8,386 | 7,800 | 7,343 | 7,659 | 7,148 | 7,351 | 7,065 | 7,018 |
| Fire Prevention Inspections | 4,694 | 4,962 | 4,488 | 5,114 | 4,836 | 5,197 | 5,418 | 5,029 | 4,755 | 4,906 |

Source: District's dispatch records and Fire Prevention Bureau

# METRO WEST FIRE PROTECTION DISTRICT
## CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
## LAST TEN FISCAL YEARS

| | For The Years Ended December 31 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| **FUNCTIONS/PROGRAMS** | | | | | | | | | | |
| Buildings: | | | | | | | | | | |
| Fire stations | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Equipment: | | | | | | | | | | |
| Aerial Ladder | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Pumpers | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Life support vehicles | 7 | 7 | 7 | 7 | 7 | 7 | 6 | 6 | 5 | 5 |
| Maintenance vehicles | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Staff/Inspection vehicles | 14 | 14 | 14 | 14 | 14 | 14 | 13 | 13 | 13 | 14 |
| Support/Rescue/Brush Vehicles | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |

Source: District's Depreciation Schedules

# INTERNAL CONTROL AND COMPLIANCE SECTION

INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS
IN ACCORDANCE WITH
*GOVERNMENT AUDITING STANDARDS*

Board of Directors
***METRO WEST FIRE PROTECTION DISTRICT***

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the government activities, each major fund, and the aggregate remaining fund information of (the District), as of and for the year ended December 31, 2024, and related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 25, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Metro West Fire Protection District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Metro West Fire Protection District's internal control. Accordingly, we do not express an opinion on the effectiveness of Metro West Fire Protection District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Metro West Fire Protection District of St. Louis County, Missouri's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

UHY LLP

St. Charles, Missouri
June 25, 2025