



West Metro  
Fire Rescue

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Chief  
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## PRESS RELEASE

# West Metro Saves Taxpayers \$3 Million

## *District Moves to Refinance Outstanding Debt*

**Lakewood, CO** – West Metro Fire Protection District is taking advantage of an opportunity to save its taxpayers a total of nearly \$3 million by refinancing the district's outstanding debt. The district's \$5.94 million General Obligation Refunding Bonds, Series 2016, went on sale in early April, with an assigned Aa2 rating from Moody's Investors Service.

At the same time, Moody's reaffirmed the district's Aa2 rating on outstanding general obligation debt. The savings to taxpayers comes as a result of this latest refinancing and a prior refinancing in 2013. Moody's high ratings reflect West Metro's large and stable tax base and sound financial operations and also takes into consideration the district's minimal debt and manageable pension burden.

*"It's always been our mission to use tax dollars conservatively and to keep the district on sound financial footing,"* said Don Lombardi, Chief, West Metro Fire Rescue. *"We faced some challenges when the economy slowed, but our staff and board of directors kept us moving ahead."*

Moody's report noted that *"...historically, the District has maintained healthy General Fund reserves due to prudent management and conservative budgeting practices."* Moody's assessment of West Metro shows that the area's economy will continue to benefit from a well-educated work force and long-term growth. Moody's sees West Metro's tax base as large and relatively stable and notes that the fiscal 2016 assessed valuation increased by a 15% from the year before.

*"Our long range planning shows our district will continue to grow in population and our residents will continue to rely on us to provide lifesaving services,"* said Lombardi. *"It's our duty to make sure we have well trained and well equipped firefighters to answer those emergency calls."*

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### **About West Metro Fire Rescue:**

West Metro Fire Rescue is a full-service, all-hazard, fire and rescue agency, serving nearly 250,000 residents in the cities and towns of Lakewood, Morrison, Golden and Wheat Ridge. The District also serves sections of Jefferson and Douglas County and unincorporated Littleton, Colorado.

WMFR is committed to providing professional fire protection, emergency medical services, life safety and community service with a vision that shapes the future.

Visit us at: [www.westmetrofire.org](http://www.westmetrofire.org)