GOLDER RANCH FIRE DISTRICT
GOVERNING BOARD MEETING
PUBLIC NOTICE AND AGENDA
REGULAR SESSION

Tuesday, February 11, 2020 9:00 a.m.
3885 East Golder Ranch Drive, Tucson, Arizona

Pursuant to ARS § 38-431.02, ARS § 38-431.03 and ARS § 38-431.05, the Golder Ranch Fire District Governing Board will meet in Regular Session that begins at approximately ***9:00 a.m. on Tuesday, February 11, 2020****. The meeting will be held at the Fire District Administration Board Room, which is located at* ***3885 East Golder Ranch Drive, Tucson, Arizona****. Members of the GRFD Governing Board will attend either in person or by telephone conference call. The order of the Agenda may be altered or changed by direction of the Board. The Board may vote to go into Executive Session, which are not open to the public, on any agenda item pursuant to ARS § 38-431.03(A)(3) for discussion and consultation for legal advice with the Fire District Attorney on the matter(s) as set forth in the agenda item. The following topics and any reasonable variables related thereto will be subject to discussion and possible action.*

1. **CALL TO ORDER/ROLL CALL**

2. **SALUTE AND PLEDGE OF ALLEGIANCE**

3. **FIRE BOARD REPORTS**

4. **CALL TO THE PUBLIC**
   This is the time for the public to comment. Members of the Board may not discuss items that are not on the agenda. Therefore, action taken as a result of public comment will be limited to directing staff to study the matter or scheduling the matter for further consideration and decision at a later date. Those wishing to address the Golder Ranch Fire District Governing Board need not request permission in advance. A member of the public may speak for a reasonable time as determined by the Board on an oral presentation. The Board may adjust time limitations and all individuals desiring to address the Board will have the same opportunity. The Board is not permitted to discuss or take action on any item raised in the Call to the Public, which are not on the agenda due to restrictions of the Open Meeting Law; however, individual members of the Board are permitted to respond to criticism directed to them. Otherwise, the Board may direct staff to review the matter or that the matter be placed on a future agenda.

5. **PRESENTATIONS**

   A. PRESENTATION OF PERSONNEL
      - JOHN DRUKE – 30 YEARS OF SERVICE

   B. PRESENTATION MADE BY THE HONOR FLIGHT SOUTHERN ARIZONA, OPERATION GRATITUDE, 5150 CLOTHING EFFECTS AND THE U OF A VETS PROGRAM

6. CONSENT AGENDA

The consent portion of the agenda is a means of expediting routine matters, such as minutes or previously discussed or budgeted items that must be acted upon by the Board. Any item may be moved to Regular Business for discussion and possible action by any member of the Board.

A. APPROVE MINUTES – JANUARY 14, 2020 REGULAR SESSION

7. REPORTS AND CORRESPONDENCE

A. FIRE CHIEF'S REPORT - CHIEF KARRER

- UPDATES ON THE FOLLOWING AREAS:
  - MEETINGS/TRAININGS AND EVENTS ATTENDED
  - POLITICAL & PUBLIC SAFETY INTERACTIONS/UPDATES
  - DISTRICT ACTIVITIES
  - PERSONNEL
  - COMMENDATIONS/THANK YOU CARDS RECEIVED
- BOARD SERVICES REPORT – MANAGER PAINTER
- COMMUNITY RELATIONS REPORT – MANAGER BRASWELL
- INFORMATION TECHNOLOGY REPORT – MANAGER RASCON
- LEADERSHIP TEAM REPORT – PRESIDENT JONES

B. EMERGENCY/LIFE SAFETY SERVICES ASSISTANT CHIEF'S REPORT - CHIEF BRANDHUBER

- UPDATES ON THE FOLLOWING AREAS:
  - ASSISTANT CHIEF'S ACTIVITIES FOR THE MONTH
  - EMS
  - FINANCE
  - FIRE AND LIFE SAFETY SERVICES
  - HEALTH AND SAFETY
  - HONOR GUARD/PIPES AND DRUMS
  - HUMAN RESOURCES
  - OPERATIONS
  - SPECIAL OPERATIONS
  - TRAINING
  - WILDLAND

C. LOGISTICS & SPECIAL PROJECTS ASSISTANT CHIEF'S REPORT - CHIEF ABEL

- UPDATES ON THE FOLLOWING AREAS:
  - ASSISTANT CHIEF'S ACTIVITIES FOR THE MONTH
  - SPECIAL PROJECTS
  - LOGISTICS

8. REGULAR BUSINESS

A. PRESENTATION BY FINANCIAL ADVISOR MARK READER FROM STIFEL, RELATED TO THE SALE AND ISSUANCE OF GENERAL OBLIGATION BONDS

B. DISCUSSION AND POSSIBLE ACTION REGARDING THE ADOPTION OF RESOLUTION #2020-0001 A RESOLUTION PROVIDING FOR ALL MATTERS RELATING TO THE SALE AND ISSUANCE OF GENERAL OBLIGATION BONDS OF THE DISTRICT INCLUDING DELEGATION TO THE FIRE CHIEF AND THE FINANCE MANAGER OF THE DISTRICT TO DETERMINE CERTAIN MATTERS RELATED THERETO

C. DISCUSSION AND POSSIBLE ACTION ON THE APPROVAL OF A LEASE AGREEMENT FOR THE TEMPORARY TRAILER TO HOUSE PERSONNEL DURING THE STATION 375 REMODEL PROJECT

D. DISCUSSION AND POSSIBLE ACTION REGARDING THE PURCHASE OF TELESTAFF SOFTWARE (A NEW SCHEDULING AND TIMESHEET PROGRAM)

E. DISCUSSION AND POSSIBLE ACTION REGARDING THE GOLDER RANCH FIRE DISTRICT RECONCILIATION AND MONTHLY FINANCIAL REPORT

9. FUTURE AGENDA ITEMS

This provides an opportunity for the Board to direct staff to include items on future agendas for further consideration and decision at a later date or to further study the matter.

- Regularly scheduled meeting – March 10, 2020

10. CALL TO THE PUBLIC

This is the final opportunity, on this agenda, for a member of the public to address the Governing Board. Please refer to agenda item four (4) for additional clarification and direction.

11. ADJOURNMENT

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Wally Vette, Clerk of the Board
Golder Ranch Fire District

If any disabled person needs any type of accommodation, please notify the Golder Ranch Fire District Administration at (520) 825-9001 prior to the scheduled meeting. A copy of the agenda background material provided to Board members (with the exception of material relating to possible executive sessions) is available for public inspection at the administration office, 3885 E Golder Ranch Drive, Tucson, Arizona 85739.

Posted By: Brooke Painter 2/6/2020 at 3:30 p.m.

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Brooke Painter, Board Services Manager

DATE: February 11, 2020

SUBJECT: Fire Board Reports

ITEM #: 3

REQUIRED ACTION:	☒ Discussion Only	☐ Formal Motion	☐ Resolution
RECOMMENDED ACTION:	☐ Approve	☐ Conditional Approval	☐ Deny
SUPPORTED BY:	☒ Staff	☒ Fire Chief	☐ Legal Review

BACKGROUND

This item allows for the Fire Board Members to report to the public and/or staff any events, meetings, conferences, etc. they may have attended and/or points of interest that took place throughout the month.

RECOMMENDED MOTION

No motion is necessary for this agenda item.

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Randy Karrer, Fire Chief

DATE: February 11, 2020

SUBJECT: Call to the Public

ITEM #: 4

REQUIRED ACTION: ☒ Discussion Only ☐ Formal Motion ☐ Resolution

RECOMMENDED ACTION: ☐ Approve ☐ Conditional Approval ☐ Deny

SUPPORTED BY: ☒ Staff ☒ Fire Chief ☐ Legal Review

BACKGROUND

This is the time for the public to comment. Members of the Board may not discuss items that are not on the agenda. Therefore, action taken as a result of public comment will be limited to directing staff to study the matter or scheduling the matter for further consideration and decision at a later date. Those wishing to address the Golder Ranch Fire District Board need not request permission in advance. A member of the public may speak for a reasonable time as determined by the Board on an oral presentation. The Fire Board may adjust time limitations and all individuals desiring to address the Fire Board will have the same opportunity. The Fire District Board is not permitted to discuss or take action on any item raised in the Call to the Public which are not on the agenda due to restrictions of the Open Meeting Law; however, individual Board members are permitted to respond to criticism directed to them. Otherwise, the Board may direct staff to review the matter or that the matter be placed on a future agenda.

RECOMMENDED MOTION

No motion is necessary for this agenda item.

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Randy Karrer, Fire Chief

DATE: February 11, 2020

SUBJECT: PRESENTATION OF PERSONNEL

ITEM #: 5A

REQUIRED ACTION: ☒ Discussion Only ☐ Formal Motion ☐ Resolution

RECOMMENDED ACTION: ☐ Approve ☐ Conditional Approval ☐ Deny

SUPPORTED BY: ☒ Staff ☒ Fire Chief ☐ Legal Review

BACKGROUND

This is the time for recognizing personnel who have achieved employment milestones or have achieved other distinctions.

- John Druke – 30 Years of Service

RECOMMENDED MOTION

No motion is necessary for this agenda item.

EMPLOYEE RECOGNITION

Employee Name: John Druke

Date of Hire: 02/12/1990

Current Position: Fire Captain 376 B Shift

Reason for Recognition: 30 Years of Service

Date of Board Meeting: February 11, 2020

Prepared by: Jason Taylor

The employee named above will be recognized for Years of Service milestone, Job Promotion, New Employee, or Academy Graduate.

Complete: Current Position, Prepared by, GRFD CAREER HISTORY, the PROFESSIONAL ACCOMPLISHMENTS/ACHIEVEMENTS, and PERSONAL OR SPECIAL NOTES. This information will be used when the employee is recognized at the next GRFD Board Meeting.

Please return to Human Resources via email by: 1/25/2020

Questions regarding the completion of this form can be addressed to Human Resources.

- *GRFD CAREER HISTORY:* John began his career with GRFD in February of 1990 as an EMT Firefighter. In 1994 he was named firefighter of the year. John continued to develop himself professionally resulting in a promotion to Lieutenant in 1996, successfully becoming a paramedic in 1996, and in 1998 promoting to captain. John has also served as GRFD training captain and EMS captain

- *PROFESSIONAL ACCOMPLISHMENTS/ACHIEVEMENTS:* In 2007 John graduated and holds degrees in Fire Science, Paramedicine, and General Studies. John has attended Firehouse World University of Extrication, Became a trainer for the IAFF FF save Your Own program, and he instructs at Arizona State Fire School. During his time as training captain John built “the greatest vent prop known to man”. While these accomplishments are great in their own right, John hopes they do not overshadow the greatest accomplishment of his career which he believes is getting an ice machine at station 376.

- *PERSONAL OR SPECIAL NOTES OF INTEREST:* John was a great asset to me in 2017 when I started working with GRFD. John was at the second due station to mine and I could always rely on his knowledge and experience to help me be a successful member of the GRFD team. This coming year will be Johns thirty first and final with GRFD as he will be retiring February next year.

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Anne Marie Braswell, Community Relations Manager

DATE: February 11, 2020

SUBJECT: PRESENTATION MADE BY THE HONOR FLIGHT SOUTHERN ARIZONA, OPERATION GRATITUDE, 5150 CLOTHING EFFECTS AND THE U OF A VETS PROGRAM

ITEM #: 5B

REQUIRED ACTION: ☒ Discussion Only ☐ Formal Motion ☐ Resolution

RECOMMENDED ACTION: ☐ Approve ☐ Conditional Approval ☐ Deny

SUPPORTED BY: ☒ Staff ☒ Fire Chief ☐ Legal Review

BACKGROUND

Honor Flight Southern Arizona, Operation Gratitude, 5150 Clothing Effects and The U of A VETS program are working together to show their appreciation to the first responder community in Southern Arizona. They have identified 25 agencies for the initial Arizona distribution and chose to start with a list of some of the larger organizations, Golder Ranch Fire District (GRFD) being one of them. This morning they are in attendance at the board meeting to present GRFD with 240 care packages for our responders and command staff.

RECOMMENDED MOTION

No motion is necessary for this agenda item.

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Brooke Painter, Board Services Manager

DATE: February 11, 2020

SUBJECT: CONSENT AGENDA

ITEM #: 6A

REQUIRED ACTION:	☐ Discussion Only	☒ Formal Motion	☐ Resolution
RECOMMENDED ACTION:	☒ Approve	☐ Conditional Approval	☐ Deny
SUPPORTED BY:	☒ Staff	☒ Fire Chief	☒ Legal Review

BACKGROUND

In compliance with A.R.S. §38-431.01, approval of:

A. APPROVE MINUTES – JANUARY 14, 2020 REGULAR SESSION

RECOMMENDED MOTION

Motion to approve the February 11, 2020 Consent Agenda.

GOLDER RANCH FIRE DISTRICT
GOVERNING BOARD MEETING
REGULAR SESSION MINUTES

January 14, 2020 9:00 a.m.

3885 East Golder Ranch Drive, Tucson, Arizona

1. **CALL TO ORDER/ROLL CALL**
   Fire Board Chairperson Vicki Cox Golder called the meeting to order on Tuesday, January 14, 2020 at 9:00 a.m.

   Members Present: Board Chairperson Vicki Cox Golder, Board Vice-Chair Richard Hudgins, Clerk Wally Vette, Board Member Albert Pesqueira, Board Member Steve Brady

   Staff Present: Fire Chief Randy Karrer, Assistant Chief Patrick Abel, Assistant Chief Tom Brandhuber, Community Relations Manager Anne Marie Braswell, Finance Manager Dave Christian, IT Manager Herman Rascon, Board Services Manager Brooke Painter, and Legal Counsel Donna Aversa

2. **SALUTE AND PLEDGE OF ALLEGIANCE**
   All in attendance recited the Pledge of Allegiance.

3. **FIRE BOARD REPORTS**
   There were no reports made by the Governing Board Members.

4. **CALL TO THE PUBLIC**
   There were no public issues presented.

5. **PRESENTATIONS**

   A. PRESENTATION OF PERSONNEL

   Chief Abel introduced newly hired Facilities Maintenance Technician Charles Head to the Governing Board. Chairperson Cox Golder administered the behavioral and loyalty oaths.

   B. PRESENTATION MADE MY RONI ZIEMBA REGARDING THE NEW ARTWORK AT GOLDER RANCH FIRE DISTRICT

   Manager Braswell introduced Roni Ziemba, who was the photographic artist who worked for nearly two years to produce the latest artwork that has been added to Golder Ranch Fire District's administration office. The Governing Board complimented Ms. Ziemba's work and thanked her for her services.

6. CONSENT AGENDA

A. APPROVE MINUTES – DECEMBER 10, 2019 REGULAR SESSION

B. APPROVE MINUTES – JANUARY 8, 2020 SPECIAL SESSION

C. APPROVE MINUTES – JANUARY 8, 2020 EXECUTIVE SESSION

MOTION by Clerk Vette to approve the January 14, 2020 Consent Agenda
MOTION SECONDED by Vice-Chair Hudgins
MOTION CARRIED 5/0

7. REPORTS AND CORRESPONDENCE

A. FIRE CHIEF'S REPORT – Chief Karrer presented the fire chief's report to the Governing Board. He added that he met with the Town Manager of Oro Valley regarding the Station 375 remodel and some of the difficulties we [Golder Ranch Fire District] have faced with the Town during this process. He discussed the status and options to house the crews of Station 375 while the remodel took place. Chief Cesarek explained the Premiere Responder Certificate requirements in response to a question from Chairperson Cox Golder. Chairperson Cox Golder stated that she hopes that we are able to cover the total expenses for anyone affected by cancer within our organization, referencing the costs outlined in the AD-HOC committee report. Board Member Pesqueira stated that he and Chief West started the Firefighter Cancer Support Network in 2010; he was happy to see so many organizations addressing cancer in the fire service. There were no further questions or comments from the Governing Board.

- BOARD SERVICES REPORT – Board Services Manager Painter stated that her report was included in the board packet. There were no further questions or comments from the Governing Board.

- COMMUNITY RELATIONS REPORT – Community Relations Manager Braswell stated that her report was included in the board packet. She asked the Board about potential dates for an employee recognition ceremony. There were no further questions or comments from the Governing Board.

- INFORMATION TECHNOLOGY REPORT – IT Manager Rascon stated that his report was included in the board packet. There were no further questions or comments from the Governing Board.

- LEADERSHIP TEAM REPORT – President Jones introduced himself as the newly elected president of Local 3832. He stated that he looks forward to continuing a collaborative relationship and support the board members in any way he can.

B. EMERGENCY/LIFE SAFETY SERVICES ASSISTANT CHIEF'S REPORT – Chief Brandhuber presented the Emergency/Life Safety Services Assistant Chief's report to the Governing Board. He thanked Chief Perry for all he did while he was in the Training Division; he will be moving to the A-Shift Battalion at 380. He welcomed Chief Rutherford to the Training Division. Chief Brandhuber stated that the ambulance would be ready for service in about three weeks, in response to a question from Board Member Brady. Clerk Vette asked if we could do a press release about the new filters going on the apparatus exhausts, as it helps protect the community, as well. Chief Karrer responded that we would do a press release, once they are on all of the apparatus. Vice-Chair Hudgins asked about adding the board members to the distribution list for the videos put out by Chief Hurguy and Chief Robb. There were no further questions or comments from the Governing Board.

C. LOGISTICS AND SPECIAL PROJECTS ASSISTANT CHIEF'S REPORT – Chief Abel presented the Logistics and Special Projects Assistant Chief's report to the Governing Board. There were no further questions or comments from the Governing Board.

8. <u>REGULAR BUSINESS</u>

A. DISCUSSION AND POSSIBLE ACTION REGARDING THE APPROVAL OF AMENDED ATTENDANCE POLICIES 1603 AND 1604

Chief Karrer first apologized for not being present at the December meeting. He presented a power point presentation to the Governing Board, which he discussed the reasons why there was a need to change to a combined PTO policy. He also discussed the steps taken in the proposed changes, including negotiations with Labor and the discussions that took place with administrative staff and human resources. Chief Karrer discussed what could have been done better when the policies were brought forward in December including clearer documentation, better communication, beginning the process sooner (the focus was on starting after the payouts in December and the banks reset). He discussed the accrual rates in the current policy versus the new proposed policy for both 40-hour and 56-hour schedules. He discussed the options for the changes in policies moving forward. He stated the he has spoken with the two assistant chiefs and they agreed that either assistant chief or Chief Karrer do not want to be considered as part of the uniform group [56-hour] policy. However, he felt strongly that the uniform personnel [56-hour] should include the division chiefs and below. He stated that he was not looking for action at this time from the Governing Board.

He stated he wanted to open up the dialogue throughout the organization regarding these policies. He would like to come back to the Governing Board in the next 30 days with another presentation after discussions take place and the salary survey comes back. Chief Karrer stated that he would like to meet with Manager Christian and look at the financial impact to the District, as this has not yet been done.

Board Member Pesqueira added that he likes the idea of having employees' input and the fact that there is an annual review of the policy. Board Member Pesqueira stated that the chief and the two assistant chiefs should be considered uniform [56-hour] and that should be a Board decision. Chief Karrer stated that he strongly supports the combined policy along with designating the uniform versus non-uniform personnel.

The direction of the Board is to have the chief and staff go back, have discussions with personnel, wait for the salary survey, and bring the policies back to the Governing Board for approval.

NO MOSTION NEEDED FOR THIS AGENDA ITEM

B. DISCUSSION AND POSSIBLE ACTION REGARDING THE GOLDER RANCH FIRE DISTRICT RECONCILIATION AND MONTHLY FINANCIAL REPORT

Finance Manager Christian presented the monthly financials and reconciliation for Golder Ranch Fire District to the Governing Board. He noted that there is a loss of revenue due to Basis becoming a tax-exempt organization as determined by the Pima County Board of Supervisors. Chief Karrer stated that one of the GOP's main priorities is to lower the business tax rate from 18% to 15%. Manager Christian stated that it would be about a $750k loss. There were no further comments or questions from the Governing Board.

MOTION by Vice-Chair Hudgins to approve and accept the Golder Ranch Fire District reconciliation and monthly financial reports as presented
MOTION SECONDED by Clerk Vette
MOTION CARRIED 5/0

9. FUTRE AGENDA ITEMS
This provides an opportunity for the Board to direct staff to include items on future agendas for further consideration and decision at a later date or to further study the matter.
- Regularly Scheduled Meeting – February 11, 2020
- The 1603 and 1604 policies

10. CALL TO THE PUBLIC
There were no public issues presented.

11. ADJOURNMENT

MOTION by Clerk Vette to adjourn the meeting at 10:23 a.m.
MOTION SECONDED by Vice-Chair Hudgins
MOTION CARRIED 5/0

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Wally Vette, Clerk of the Board
Golder Ranch Fire District
b/p

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Randy Karrer, Fire Chief

DATE: February 11, 2020

SUBJECT: REPORTS AND CORRESPONDENCE

ITEM #: 7A – 7C

REQUIRED ACTION: ☒ Discussion Only ☐ Formal Motion ☐ Resolution

RECOMMENDED ACTION: ☐ Approve ☐ Conditional Approval ☐ Deny

SUPPORTED BY: ☒ Staff ☒ Fire Chief ☐ Legal Review

BACKGROUND

A. Fire Chief's Report – Chief Karrer
- Updates on the following areas:
  - Meetings/Trainings and Events Attended
  - Political & Public Safety Interactions
  - District Activities
  - Personnel
  - Commendations/Thank You Cards Received
- Board Services Report – Manager Painter
- Community Relations Report – Manager Braswell
- Information Technology Report – Manager Rascon
- Leadership Team Report – President Jones

B. Operations Assistant Chief's Report – Chief Brandhuber
- Updates on the following areas:
  - EMS
  - Finance
  - Fire and Life Safety Services
  - Health And Safety
  - Honor Guard/Pipes And Drums
  - Human Resources
  - Operations
  - Special Operations
  - Training
  - Wildland

C. Logistics & Special Projects Assistant Chief's Report – Chief Abel
- Updates on the following areas:
  - Logistics
  - Special Projects

RECOMMENDED MOTION

No motion is necessary for this agenda item.

CHIEF'S REPORT

Fire Chief – Randy Karrer

January 2020

Meetings, Trainings & Events Attended for the Month

I conducted a command weekly staff briefing and direct reports meetings.

I conducted the Fire Chief's status meeting with all of the managers and division heads. My New Year's message was one of personal leadership and accountability. Recognizing that many have New Year's resolutions, my suggestion was to recognize the importance of developing and enhancing your personal leadership style and to being open to improving relationships with co-workers. It is a new year which means time for new starts!

I visited stations and talked with crews about a variety of topics impacting the District.

Chief Cesarek, Chaplin Wright and I attended the 4 Tucson breakfast honoring police, fire, first responders and elected officials at the Viscount Suites on Broadway. It was widely attended by fire and police departments and also included Mayors Honea and Winfield.

I drove to beautiful Laughlin for the Arizona State Training Committee meeting and the Arizona Fire Districts Association (AFDA) conference. Golder Ranch Fire District (GRFD) Fire Inspector Brenda Staggs was officially inducted into the Arizona State Training Committee. I participated in the AFDA Golf Tournament then attended the opening ceremonies of the conference. I presented the class, "Leading beyond Operations" with Chief Freitag. It was very well received with over 100 participants in the class. I attended other classes at the conference and met with vendors. It was a very productive conference with very good topics.

I drove to Prescott Valley where I taught multiple classes with Chief Freitag at the Central Arizona Senior Leadership Academy. Topics included leadership, conflict resolution and difficult conversations.

I successfully completed my CPR practical examination.

Political & Public Safety Interactions & Updates

I joined Chief Brandhuber in a conference call with the Legislative Action Committee (LAC) of the Arizona Ambulance Association (AzAA). I have assisted Chief Brandhuber in his new role as vice president of the AzAA. He is very well equipped to lead this valuable state organization.

Chief Brandhuber and I attended the AzAA monthly conference call with the board of directors. I participated in two more AzAA LAC conference calls later in the month as well.

I attended the Oro Valley Council meeting.

I served as Chairman of the Arizona Fire Services Institute (AFSI). I also met with Phoenix Fire Chief Kara Kalkbrenner. She is doing very well following her cancer surgery last month and is on the road to recovery. It was nice to see her in such great spirits.

I joined Chief Ryan from Tucson Fire (TFD), Chief Magnus from Tucson Police Department and Sheriff Napier from Pima County Sheriff's Department on a "public safety panel" for the Greater Tucson Leadership program. It was an excellent opportunity to interact with the upcoming leaders of our region.

Attached is the latest weekly AFDA Legislative update for your review. I continue to be very involved as the AFSI Chairman. As Chairman, I represent AFDA, the Arizona Fire Chief's Association (AFCA), the Professional Firefighters of Arizona (PFFA) and the Volunteer Firefighters Association (VFFA) on a variety of legislative issues. There are several proposed bills and dropped bills that are of concern.

- One bill (yet to be assigned a number) is to lower the commercial tax assessment from 18% to 15%. Our analysis indicates that would cost GRFD almost $800K annually and would raise our tax rate by at least $0.07. Northwest Fire District (NWFD) would be hit even harder with over $1 million loss annually.
- Dignity Health intends to drop a bill (yet to be assigned a number) to seek a Certificate of Operation (COO) that would circumvent the Certificate of Necessity (CON) process allowing them to contract with an out-of-state provider for inter-facility transports.
- There are also multiple presumptive cancer bills that are making their way through the House and Senate.

I participated in a conference call with the director of Arizona Department of Emergency Management and others fire chiefs to discuss the state mutual aid system and how we interact with Emergency Management Center (EMC) requests (state-to-state mutual aid).

I attended the Southern Pinal Fire Chiefs Association meeting at Oracle Fire. We continue to support the many smaller (many volunteer) agencies in southern Pinal County.

I attended the Oro Valley Police Chief candidate's "meet and greet." Many community leaders attended this very important event. It was good to be able to spend quite a bit of time with Mayor Winfield and Vice Mayor Barret.

Oro Valley announced that Commander Kara Riley would be recommended as the next Oro Valley Police Chief and was to be voted on by Council at the February 5th meeting. Follow this link: https://tucson.com/news/local/oro-valley-set-to-name-its-first-female-police-chief/article_ed48bed0-97da-5521-99ab-030637d8b35d.html

GRFD hosted the Oro Valley Chamber mixer breakfast at station 380 on Magee Road. Approximately 100 people were in attendance. They toured our fire station and enjoyed a pancakes and sausage breakfast. Special thanks to C-shift at station 380 and our "rockstar" community relations team for putting together such a wonderful event.

I attended a meeting with Chief Bradley (NWFD) and Chief Ryan (TFD) to discuss and work through some issues with the automatic aid system. We were scheduled to go live with predetermined "still alarm" calls beginning February 1st. This process continues to be defined and will likely be fully implemented in the next few months.

District Activities for the Month

We had a special board meeting on Wednesday, January 8th at GRFD headquarters to have an executive session to allow the Board to receive legal advice on the proposed paid time off (PTO) policy. No formal action was taken.

Much of my time this month was spent on the proposed PTO policy, meeting with union leadership and preparing presentations for the Board. This was discussed in detail at the regular board meeting. I presented and answered questions that were discussed at the December board meeting.

Chief Brandhuber and I conducted a meeting with administrative personnel to explain the PTO policy changes. It was widely attended by the vast majority of administrative personnel. The meeting lasted approximately one hour and included a Power Point presentation. There were not many questions and no one expressed any concern about the changes. Following the meeting I was approached by several employees who attended the meeting thanking me for providing the presentation. Further, they expressed appreciation for the benefits offered by the District and better understood the reason behind the changes. I was also approached by employees that did not attend the meeting to express support for the changes.

Chief Abel, Chief Brandhuber and I met with Chief Rutherford, the Chairman of the uniform committee, to address changes and improvements in the uniform policy. Chief Rutherford and his committee have done a great job organizing our uniform policy and the procedure to get uniforms.

Our Station 375 remodeling project has been delayed. We are anticipating starting sometime in March. Our latest challenge has been crew relocation for adequate response times for the community. The original plan was to have a temporary trailer on site, leaving Ladder truck 375 in the trailer and moving Paramedic 375 to NWFD Station 339 at Tangerine and Thornydale. This would not impact response times and would be the best option. However, we felt we needed a "plan b" as we were having such difficulty placing the trailer on site. Our "plan b" was to rent a home on Poinsettia and Naranja across from Naranja Park. The homeowners were very accommodating and the homeowners association was agreeable. However, the Town of Oro Valley zoning official, Bayer Vella, informed us that having the fire apparatus in the driveway would be a problem as it would not meet the zoning code. Therefore, we abandoned the idea of renting the home. We hope to have the trailer in place in February so crews can move in and we can work out the "bugs." We anticipate construction to take 8-10 months.

I met with Oro Valley Town Manager Mary Jacobs to discuss the Station 375 remodel project. She has been extremely supportive and helpful in this project.

I attended the station 375 remodeling project update meeting. We are still on track for starting in March with the temporary trailer being placed for Ladder truck 375. Paramedic 375 will be relocated to NWFD Station 339 at Tangerine and Thornydale, which we have identified will provide the most favorable coverage.

We are in the process of renewing our regional Haz Mat Team Intergovernmental Agreement (IGA) through an amendment. I anticipate it to be on the February agenda.

On the morning of January 12th our crews responded to a working fire in the Catalina area just outside of Oro Valley. The fire was in a recreational vehicle that, unfortunately, took the life of the occupant. The fire is under investigation by GRFD fire investigators and the Pima County Sheriff's Department. Crews did an exceptional job in the rescue operation and in gaining control of the fire. All crew members were debriefed and are doing well.

Chief Brandhuber, Manager Christian and I met to discuss the bond rating process.

Manager Christian, Chief Brandhuber, Chief Abel and I participated in a conference call with our financial advisor, Mark Reader of Stifel Financial in regards to our bond rating process. We held multiple calls in preparation for a call with the rating agencies.

I participated in a conference call with Mark Reader to further discuss our rating. This is a very important process. Our previous bonds from 2005 were a government-based bond process that did not require a bond rating. However, because of bond law changes, agencies selling bonds today must go through the rating process that requires a very detailed review of the financial stability of the organization.

Attached is the "draft" Power Point for the bond rating call with the rating agency, Standard and Poors (S&P). Although Mark Reader will make further adjustments, I thought you would like to see the work that has been put into answering the questions thus far. This has been a team effort!

Finance Manager Christian supplied information about our financial status in regards to the bond process. Further, Chief Brandhuber and I answered questions regarding our operational status and future planning process. We are confident that our meeting with the bond rating agency will provide a very progressive rating (attached is an example of the anticipated questions). The questioning is an extensive review of our assets and liabilities and how we plan to navigate our financial health. I'm proud to say that our historic approach to managing financial down turns while continuing to have a progressive approach to service delivery are strong examples of our continued stability. Once we have that rating we can begin to open the bond sale process to possible investors. Because the District is in very strong financial condition, we anticipate a very good bond rating. The Board will be asked to take action on sale of bonds by resolution at the February meeting. During the first bond sale or phase, we anticipate paying off the Mountain Vista Fire District mortgages, remodeling station 375, installing station alerting in all fire stations, and lastly, the addition of a turnout storage room at station 374 (which was in Phase II but we moved it to Phase I). The station 375 remodeling project was also budgeted in this 19-20 operating budget. With the passing of the bond initiative, that will free up some of those operational funds. I will be personally be evaluating the priorities of other non-capital related items and programs. I will seek input from staff while still adhering to the guidelines of the voter informational packet.

Chief Brandhuber, Chief Abel, Finance Manager Christian and I participated in a bond rating conference call with our financial advisors from Stifel and S&P. The call went very well and I am cautiously optimistic that we will receive a very good rating. Clearly our sound financial position, including our stabilized tax rate over the last few years, was impactful to the raters. The entire team did a great job in putting together the presentation (final presentation attached).

Here is the weekly video from Chiefs Robb and Hurguy, who continuously try to get accurate information out to the organization in a timely manner. Please follow this link for the News From The Ranch.

Chief Brandhuber, Chief Hurguy and I met regarding station alerting systems and our plan moving forward with bond funding. This will significantly improve our response times.

Chief Brandhuber and I attended the benefits enrollment and planning committee meeting (HR, Finance, Local 3832 and Administration) to review our benefit utilization. We are also involved with the Town of Oro Valley in the negotiation for the Near Site Clinic. The contractor is looking to increase rates.

I attended the Southern Arizona Fire/EMS Regional Consortium (SAFERC) communications consortium meeting with IT Supervisor Danny Martinez. Our system continues to work very well and we anticipate enhancements with various projects coming to fruition. We will begin to shut down the VHF (simulcast) system in the coming months. That should save a significant amount of money for the consortium.

I met with Local 3832 President Ben Jones to discuss a variety of issues including a potential retreat with the Labor Executive Board and the management team.

Personnel Updates

I want to take a moment to shed the spotlight on a GRFD family, the Grissoms. Chief Chris Grissom and his wife, Becky, traveled with their youth flag football team to Florida to compete in the Flag Football National Championships. There were 12,000 teams eligible to take home the title and Chief Grissom's team came out on top! The team that Chief Grissom coaches is comprised of 9 and 10-year-old children. Their talent and big hearts brought the title home to Tucson. I just wanted to say CONGRATULATIONS and a job well done. It takes a lot of dedication on the part of the parents to help our youth achieve their dreams. Good job!

Please follow these links that identify recent promotions of 2 administrative personnel: [20-001 Promotion – Finance Specialist-Payroll] and [20-002 Promotion – IT Services Supervisor].

Commendations and Thank You Letters Received for the Month

- Thank you letter from resident for everyone that has worked at Station 373 for the past year. The most recent 373 crews have been included on this email.

- Thank you note from resident for the following personnel: Captain Michael Thomas, Engineer Eric Melen, Paramedic Valerie Schaefer, Firefighter Andrew Pacheco, Fire Medic Matt Bonilla and Firefighter Jacob Lopez.

- Thank you card from resident for the following personnel: Captain Michael Thomas, Engineer Eric Melen, Firefighter Jesse Behunin, Firefighter Tyler Drury, Firefighter Michelle Starkey and Firefighter Shawn Foster.

- Thank you letter from the Catalina Mountain Elks Lodge acknowledging the following personnel: Captain Adam Kroger, Engineer Joshua Wood, Paramedic Adam Lundeberg, Paramedic Aaron Davidson, Probationary Firefighter Jose Zuniga, Fire Medic Brandy Baugus, Firefighter Iliana Rosas, Firefighter Denny Hawkins and Firefighter Garrett Alexander.

- Thank you card from resident for the following personnel: Fire medic Brandy Baugus and Firefighter Denny Hawkins.

- Thank you card for the following personnel: Captain Randall Watts, Engineer Gary Schobel and Fire Medic Jason Johns.

- Thank you card for Chief Karrer (the first blank page actually says Thank You but it is embossed so it doesn't show in the copy).

- Thank you card from resident for the following personnel: Paramedic Vincent Kukahiko (Acting Captain that day), Engineer Dan Gordon, Fire Medic Sam Scheopf, Probationary Firefighter Cory Wellman, Fire Medic Jackie Frazier and Firefighter Mike Daily.

- Thank you call from resident for Paramedic Justin Jansen.

- Thank you letter Green Valley Fire District for Battalion Chief Will Seeley.

Hernandez, Maggie

From:	John Flynn <johnflynn@azfireadvisor.com>
Sent:	Monday, January 27, 2020 6:22 AM
To:	AFDA Admin
Subject:	AFDA Weekly Legislative & Political Report - 1/27/20
Attachments:	Fire Service Bill Tracking Report - January 27, 2020.pdf
Importance:	High

- Today is PFFA Legislative Day at the Capitol. Firefighters will be at the Capitol meeting with legislators and advocating in support of S1160, the firefighter cancer presumption measure, which is slated for its initial committee hearing today at 2:00 PM in the House Higher Education and Workforce Development Committee (*see details in bill listing below*). Senator Heather Carter (*R-15, Phoenix*), S1160's primary sponsor is the Chair of the Higher Ed and Workforce Development Committee. Anticipate a large turnout for the committee hearing. Stream the hearing live: Live Proceedings

- Today is the 15th day of the 54th AZ Legislature – 2nd Regular Session. To date 1,006 bills have been posted along with 66 memorials and resolutions. Anticipate approximately 1,200 bills total will be posted for the session (*see all posted bills:* Bills Posted 54th - 2nd). The week's Fire Service Bill Tracking List with 60 bills of interest is attached. Fire service tracking list bills with committee hearings are noted in each weeks' tracking list report. Session deadlines are listed in the enclosed Legislative & Political Calendar.

54th Az Legislature – 2nd Regular Session – Fire Service Bills of Interest

Fire service priority bills and or select fire service bills of interest which have action pending this week are listed below. Committee hearing notices are provided where applicable. Recent action and next action are also noted where applicable. Bill summary descriptions are abbreviated, see the attached bill tracking list for complete summaries.

- **S1037: PUBLIC FIREWORKS DISPLAYS; PERMITS** (*Sen. S Allen R-6, Snowflake*) **AFDA Position: TBD**. Summary: Authority to issue permits for public fireworks displays in unincorporated areas is transferred to the fire district chief or fire district board. **HEARING**: Senate Government -1/27 2:00 PM, Senate Rm. 3.

- **S1116: TPT; EXEMPTION; PUBLIC SAFETY EQUIPMENT** (*Sen. Borrelli R-5, Lake Havasu)* **AFDA Position: TBD**. Summary: The list of exemptions from the tax base for the retail classification of transaction privilege taxes and use taxes is modified to include sales of public safety equipment. **ACTION**: 1/13 referred to Senate Finance and Approps. **NEXT**: Committee hearing TBD.

- **S1160: FIREFIGHTERS; CANCERS; PRESUMPTION; WORKERS' COMPENSATION** (*Sen. Carter R-15, Phoenix*) **PFFA / AFDA / AFCA Position: SUPPORT**. Summary: The PFFA sponsored measure to strengthen the original cancer presumption law. **HEARING**: Senate Ed and Workforce Development – 1/27 2:00 PM, Senate Rm. 1.

- **S1161: CANCERS; PRESUMPTION; WORKERS' COMPENSATION** (*Sen. Boyer R-20, Glendale*) **PFFA / AFDA / AFCA Position: SUPPORT.** Summary: The PFFA sponsored measure to define and clarify firefighter cancer presumption issues for workers compensation. **ACTION**: 1/21 referred to Senate Ed and Workforce Devp. And Approps. **NEXT**: Committee hearing TBD.

- **H2260: HEALTH FACILITIES; RESUSCITATION; EMERGENCY CARE** (*Rep. Kern R-20, Glendale*) **AFDA Position: SUPPORT**. Summary: Skilled nursing facilities, assisted living centers and other similar health care institutions are required to provide basic life support, CPR and fall recovery pre-EMS arrival. **ACTION**: 1/22 referred to House Health. **NEXT**: Committee hearing TBD.

- **H2313: FIRE SPRINKLERS; EXISTING BUILDINGS; PROHIBITION** (*Rep. Grantham R-12, Gilbert*) **AFDA Position: TBD**. Summary: Prohibit AFS requirements for existing structures. Is intended to apply to A-2 occupancies which serve alcohol, but the bill was not drafted that way. Anticipate stakeholder meeting. **ACTION**: 1/23 referred to House Regulatory Affairs. **NEXT**: Committee hearing TBD.

- **H2631: PSPRS; LOCAL BOARDS; DUTIES; CONSOLIDATION** (*Rep. Blackman, R-6, Payson*) **AFDA Position: TBD**. Summary: Makes various changes to statues governing the Public Safety Personnel Retirement System (PSPRS) and expand powers and duties of local pension boards. **HEARING**: House Government - 1/30 9:00 AM, House Rm. 1.

Legislative & Political Calendar

- **February 3rd –** Last day for Senate bills to be introduced without special permission.

- **February 7th –** Last day for House members to submit bill requests to Legislative Council.

- **February 10th -** Last day for House bills to be introduced without special permission.

- **February 21st -** Last day for House consideration of House bills and Senate consideration of Senate bills.

- **March 27th -** Last day for House consideration of Senate bills and Senate consideration of House bills.

- **April 21st –** 100th Day of the Legislative Session.

Upcoming at AFDA

- **February 6, 2020** – AFDA Board – Thursday, February 6, 2020 at 10:00 a.m. at the Daisy Mountain Fire District Administrative Office - 41018 N. Daisy Mountain Drive, Anthem *(note: the AFDA Board serves as the association's Legislative Committee and legislative actions are discussed / vetted / determined at the Board Meeting)*

- **July 6 - 9, 2020 –** AFCA / AFDA Leadership Conference and Expo – Renaissance Hotel & Conference Center, Glendale, AZ (*6 hour mandated statutory training for fire district elected officials and fire chiefs offered*)

John Flynn
Arizona Fire District Association
Executive Director
(480) 496-4331 Work
(480) 313-0442 Mobile
johnflynn@azfireadvisor.com
P.O. Box 6778, Chandler, AZ 852...
www,azfiredistricts.org

STIFEL

RATING PRESENTATION

GOLDER RANCH FIRE DISTRICT
PIMA & PINAL COUNTIES, ARIZONA

$8,000,000*

General Obligation Bonds, Series 2020

January 27, 2020

* Subject to change.

TABLE OF CONTENTS

STIFEL

Section

I. INTRODUCTIONS

PRESENTATION TEAM

Randy Karrer, Fire Chief

- Fire Service Management – Arizona State University - 2005
- Certified Fire Officer Designation (CFO) - Center for Public Safety Excellence - 2008
- Executive Fire Officer (EFO) – National Fire Academy – 2018
- 39+ years of experience – starting in 1981
- 10 years as a fire chief at GRFD – started in 2010

Tom Brandhuber, Assistant Chief

- BAS Public Safety Administration- 2007
- Master of Business of Administration – 2008
- Executive Fire Officer (EFO) – National Fire Academy – 2013
- 30 years of emergency services experience – starting in 1989
- 6 years as Assistant Chief of Operations at GRFD

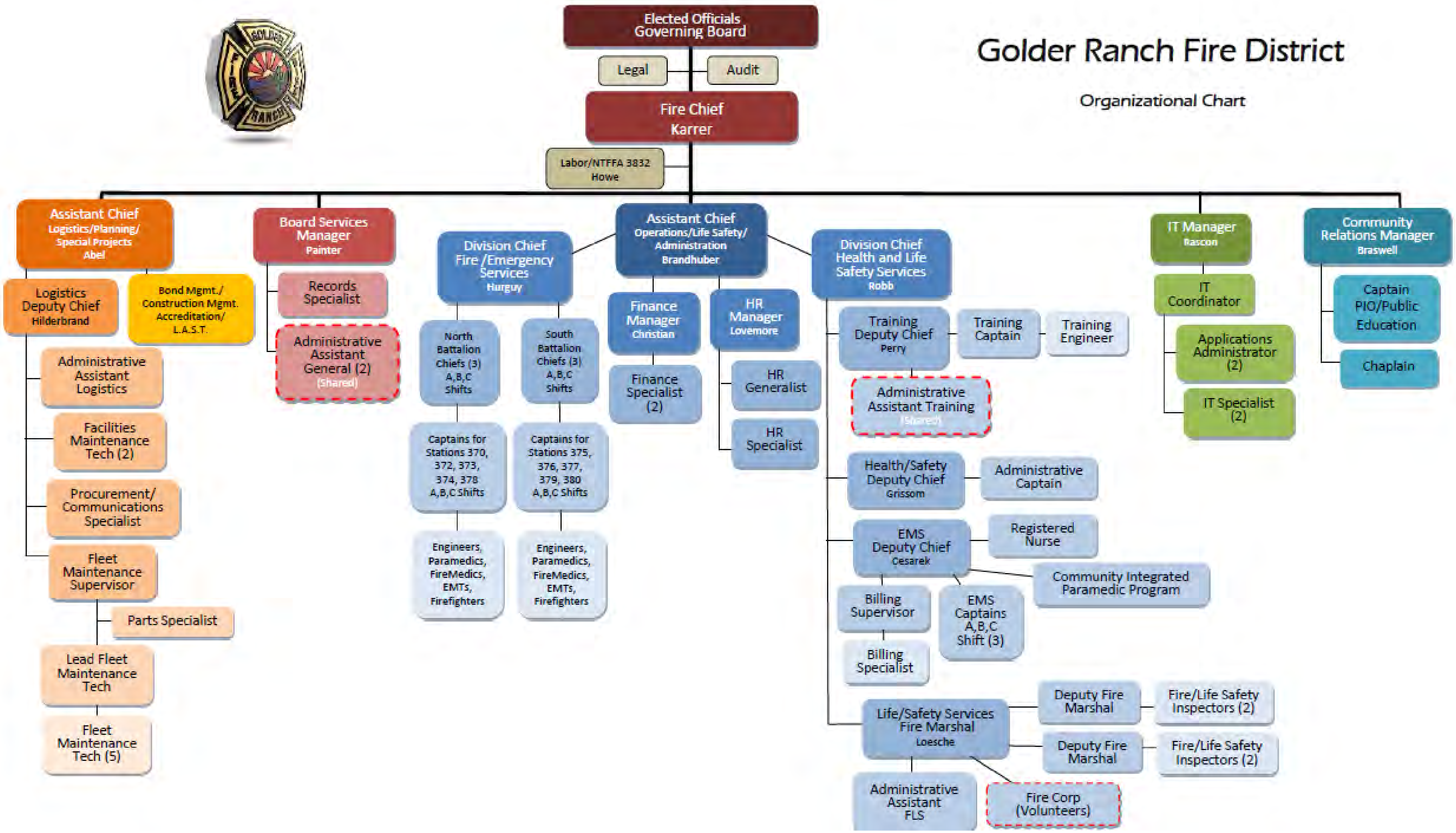
Dave Christian, CPA, Financial Manager

- BAS Accounting UofA 1992
- CPA Arizona, 2004
- 25 years financial management
- 9 years Finance Manager at GRFD

BOARD / MANAGEMENT TEAM

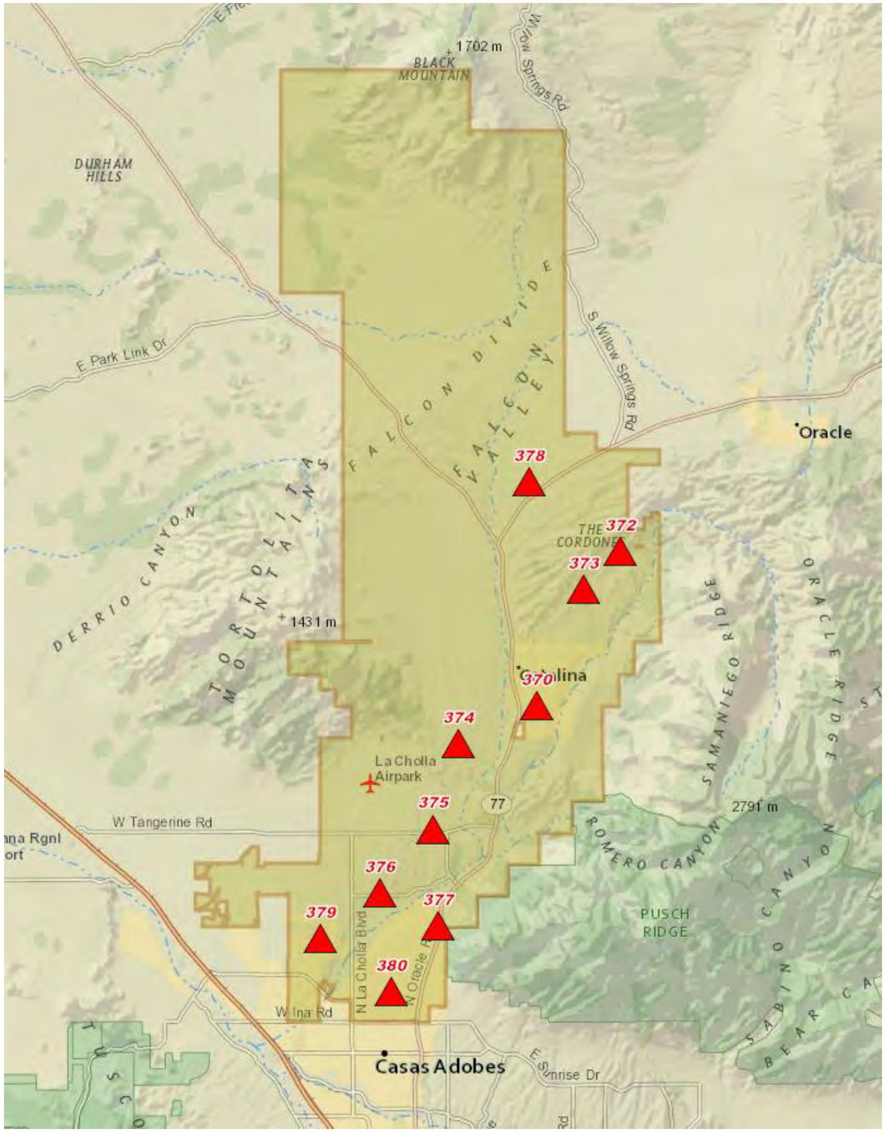
STIFEL

Fire Board	
Ms. Vicki Cox-Golder	Chairperson
Mr. Wally Vette	Clerk of the Board
Mr. Richard Hudgins	Vice-Chairperson
Mr. Albert Pesqueira	Board Member
Mr. Steve Brady	Board Member
District Management Team	
Mr. Randy Karrer	Fire Chief
Mr. Tom Brandhuber	Assistant Chief – Operations
Mr. Dave Christian	Finance Manager
Mr. Patrick Abel	Assistant Chief – Logistics


Golder Ranch Fire District
Organizational Chart
Elected Officials Governing Board
Legal
Audit
Fire Chief Karrer
Labor/NTFFA 3832 Howe
Assistant Chief Logistics/Planning/ Special Projects Abel
Logistics Deputy Chief Hilderbrand
Bond Mgmt./ Construction Mgmt. Accreditation/ L.A.S.T.
Administrative Assistant Logistics
Facilities Maintenance Tech (2)
Procurement/ Communications Specialist
Fleet Maintenance Supervisor
Parts Specialist
Lead Fleet Maintenance Tech
Fleet Maintenance Tech (5)
Board Services Manager Painter
Records Specialist
Administrative Assistant General (2) (Shared)
Division Chief Fire /Emergency Services Hurguy
North Battalion Chiefs (3) A,B,C Shifts
South Battalion Chiefs (3) A,B,C Shifts
Captains for Stations 370, 372, 373, 374, 378 A,B,C Shifts
Captains for Stations 375, 376, 377, 379, 380 A,B,C Shifts
Engineers, Paramedics, FireMedics, EMTs, Firefighters
Engineers, Paramedics, FireMedics, EMTs, Firefighters
Assistant Chief Operations/Life Safety/ Administration Brandhuber
Finance Manager Christian
Finance Specialist (2)
HR Manager Lovemore
HR Generalist
HR Specialist
Division Chief Health and Life Safety Services Robb
Training Deputy Chief Perry
Training Captain
Training Engineer
Administrative Assistant Training (Shared)
Health/Safety Deputy Chief Grissom
Administrative Captain
EMS Deputy Chief Cesarek
Registered Nurse
Community Integrated Paramedic Program
Billing Supervisor
EMS Captains A,B,C Shift (3)
Billing Specialist
Life/Safety Services Fire Marshal Loesche
Deputy Fire Marshal
Fire/Life Safety Inspectors (2)
Deputy Fire Marshal
Fire/Life Safety Inspectors (2)
Administrative Assistant FLS
Fire Corp (Volunteers)
IT Manager Rascon
IT Coordinator
Applications Administrator (2)
IT Specialist (2)
Community Relations Manager Braswell
Captain PIO/Public Education
Chaplain

DISTRICT LOCATION

STIFEL



Source: The District.

Rating Presentation
January 2020

OVERVIEW OF THE DISTRICT

STIFEL

- Created in 1977 by a vote of the residents in the area
- Currently serves a 241 square mile area with a population of nearly 120,000 residents
- Employs 228 full-time emergency personnel of which 70 are State Certified Paramedics, 144 Emergency Responders and 14 Administrative
- Responds to 16,751 emergency and non-emergency services annually
- 10 fire stations
- Communities served include Oro Valley, Catalina, SaddleBrooke and southern Pinal County
- Golder Ranch Fire District property owners enjoy an ISO rating of 2.
- Governed by a five-person, non-partisan board elected at large by voters of the District. Board establishes policy, sets tax rates, approves the budget, and hires the Fire Chief
- Product of the consolidation of three fire districts
- In 2017, Golder Ranch FD consolidated with Mountain Vista FD creating the largest fire district in Arizona (based on NAV). This consolidation resulted in quicker response times for 911 calls, lower operations costs and greater consistency across the region for emergency services.

FIRE DISTRICT MIL RATE COMPARISON

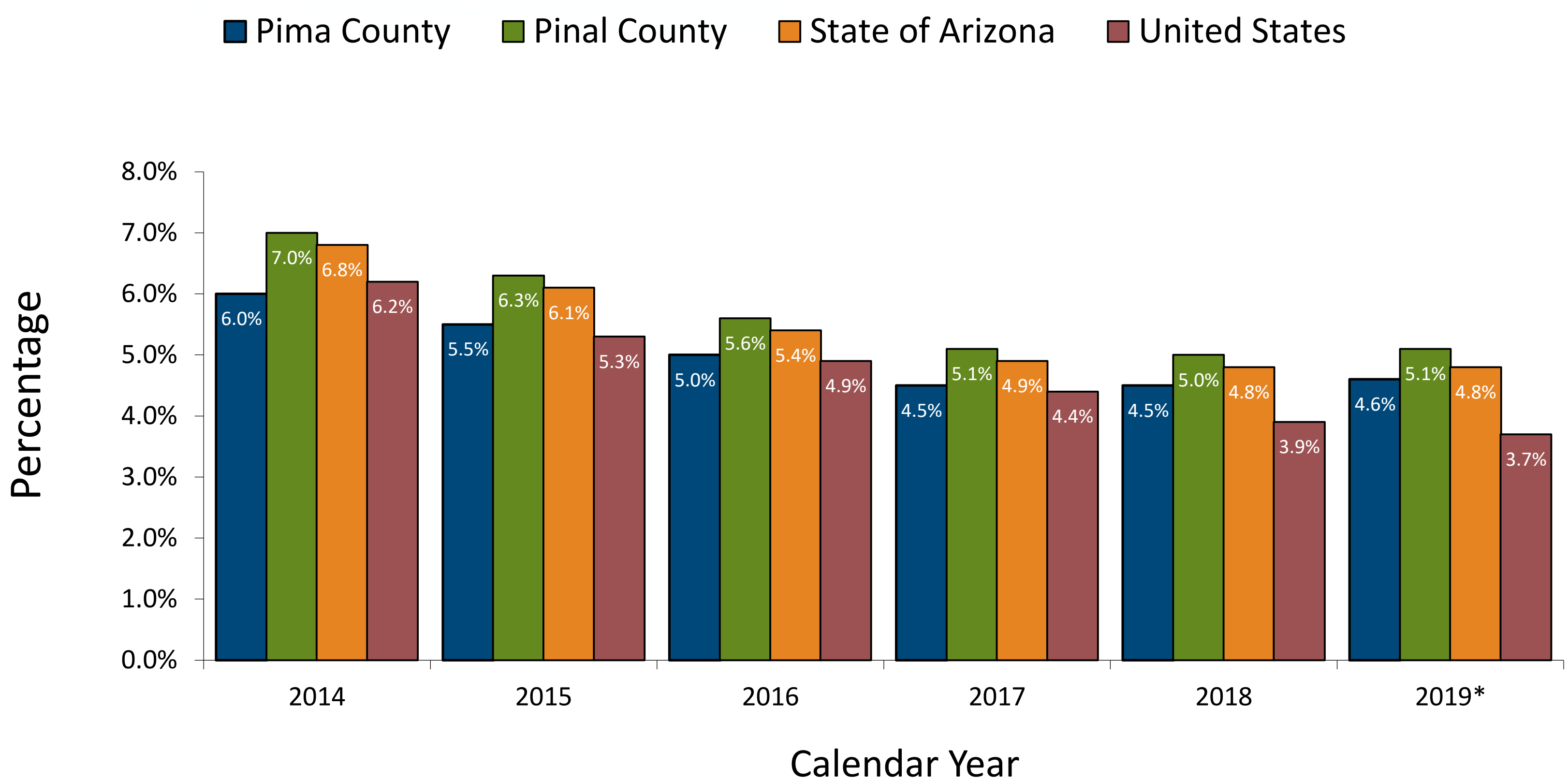
STIFEL

Arizona Fire Districts	Comparable Mil Rates	Comparable Bond Rates
Avra Valley Fire District	3.5025	0.6000
Drexel Heights Fire District	3.2548	0.2300
Three Points Fire District	3.2530	1.5000
Picture Rocks Fire District	3.2526	0.6890
Mt. Lemmon Fire District	3.2512	-
Why Fire District	3.2501	-
Corona de Tucson Fire District	3.0542	-
Rincon Valley Fire District	2.7882	0.4885
Northwest Fire District	2.7143	0.3406
Sonoita-Elgin Fire District	2.6503	-
Green Valley Fire District	2.5347	-
Arivaca Fire District	2.5003	-
Golder Ranch Fire District	2.3618	0.0900
Mescal Fire District	1.6848	-
Tanque Verde Fire District	1.3005	-
Sabino Vista Fire District	1.2395	-
Tucson Country Club Estates Fire District	1.0053	-
Hidden Valley Fire District	0.7971	-

II. LOCAL AREA ECONOMY

AREA UNEMPLOYMENT AVERAGES

STIFEL



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* Data as of November 2019

- The Net Assessed Value of the District is 80% from Pima County and 20% from Pinal County.

Source: Arizona Office of Economic Opportunity, in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics. Figures are not seasonally adjusted.

TOP TEN EMPLOYERS OF THE DISTRICT

STIFEL

Employer	Industry	Approximate Number of Employees
Ventana Medical Systems	Healthcare	1,306
Honeywell Aerospace	Manufacturing	752
Oro Valley Hospital	Healthcare	571
Amphi Schools	Education	535
Miraval Resorts	Hospitality	377
Town of Oro Valley	Government	311
Hilton El Conquistador Resort and Country Club	Hospitality	235
Casa de la Luz Hospice	Healthcare	215
Splendido At Rancho Vistoso	Housing	156
Meggitt Securaplane	Manufacturing	164

Source: Golder Ranch Fire District 2019 Comprehensive Annual Financial Report.

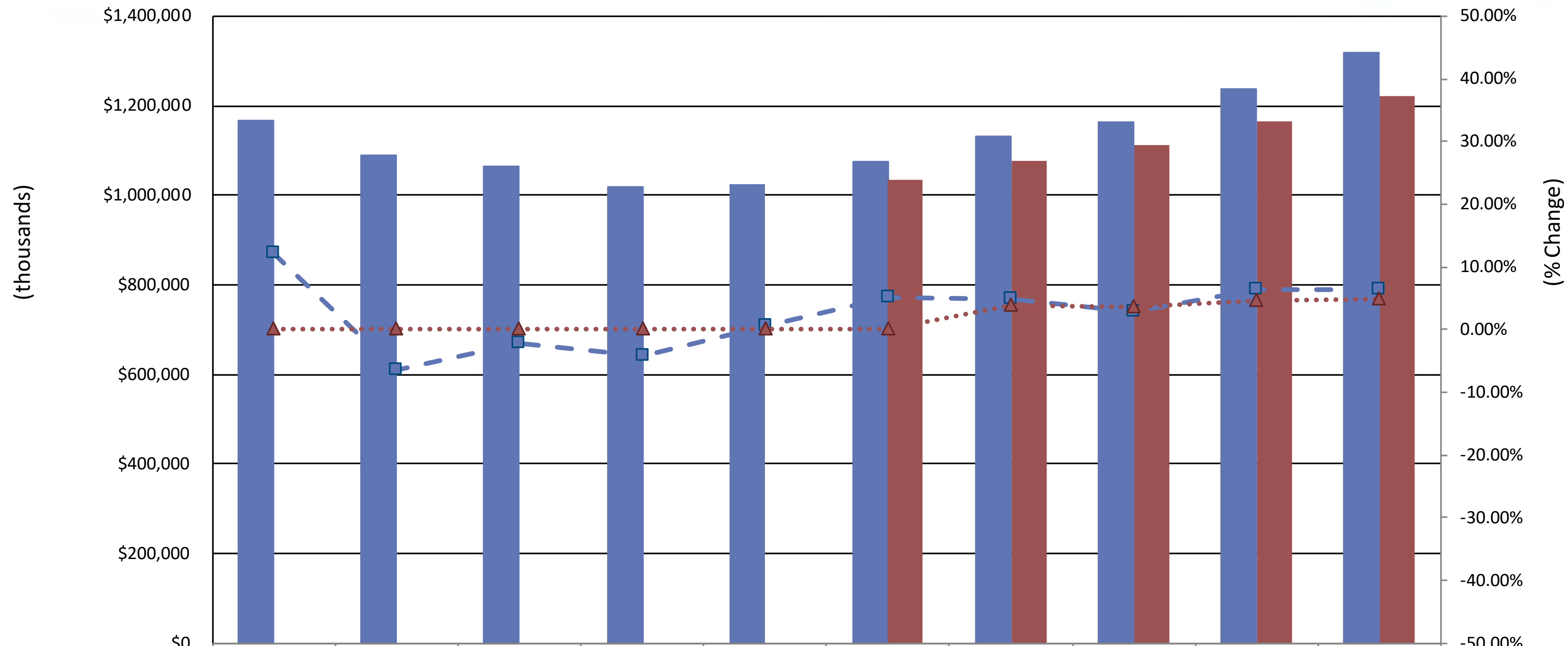
TOP TEN EMPLOYERS OF PIMA & PINAL COUNTY

STIFEL

Employer	Industry	Approximate Number of Employees
US Department of the Air Force	Government	13,850
University of Arizona	Education	11,790
Raytheon Company	Defense	11,300
State of Arizona	Government	9,080
Pima County	Government	7,550
Walmart	Retail	6,620
Banner Health	Healthcare	5,600
Tucson Medical Center	Healthcare	4,040
City of Tucson	Government	4,010
Pinal County	Government	2,900

Source: Maricopa Association of Governments Employer Database.

10-YEAR HISTORY OF LIMITED AND FULL CASH ASSESSED VALUES*



	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Net FCAV	$1,166,142	$1,089,320	$1,064,784	$1,019,449	$1,024,788	$1,076,839	$1,130,626	$1,163,468	$1,237,918	$1,318,073
Net LAPV	$0	$0	$0	$0	$0	$1,035,806	$1,075,251	$1,112,886	$1,163,450	$1,220,397
Net FCAV % Change	12.20%	-6.59%	-2.25%	-4.26%	0.52%	5.08%	4.99%	2.90%	6.40%	6.48%
Net LAPV % Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.81%	3.50%	4.54%	4.89%

Net FCAV = Net Full Cash Assessed Value

Net LAPV = Net Limited Assessed Property Value (To Calculate Capacity and Taxes)

Net AV = Net Assessed Property Value for Secondary Tax Purposes

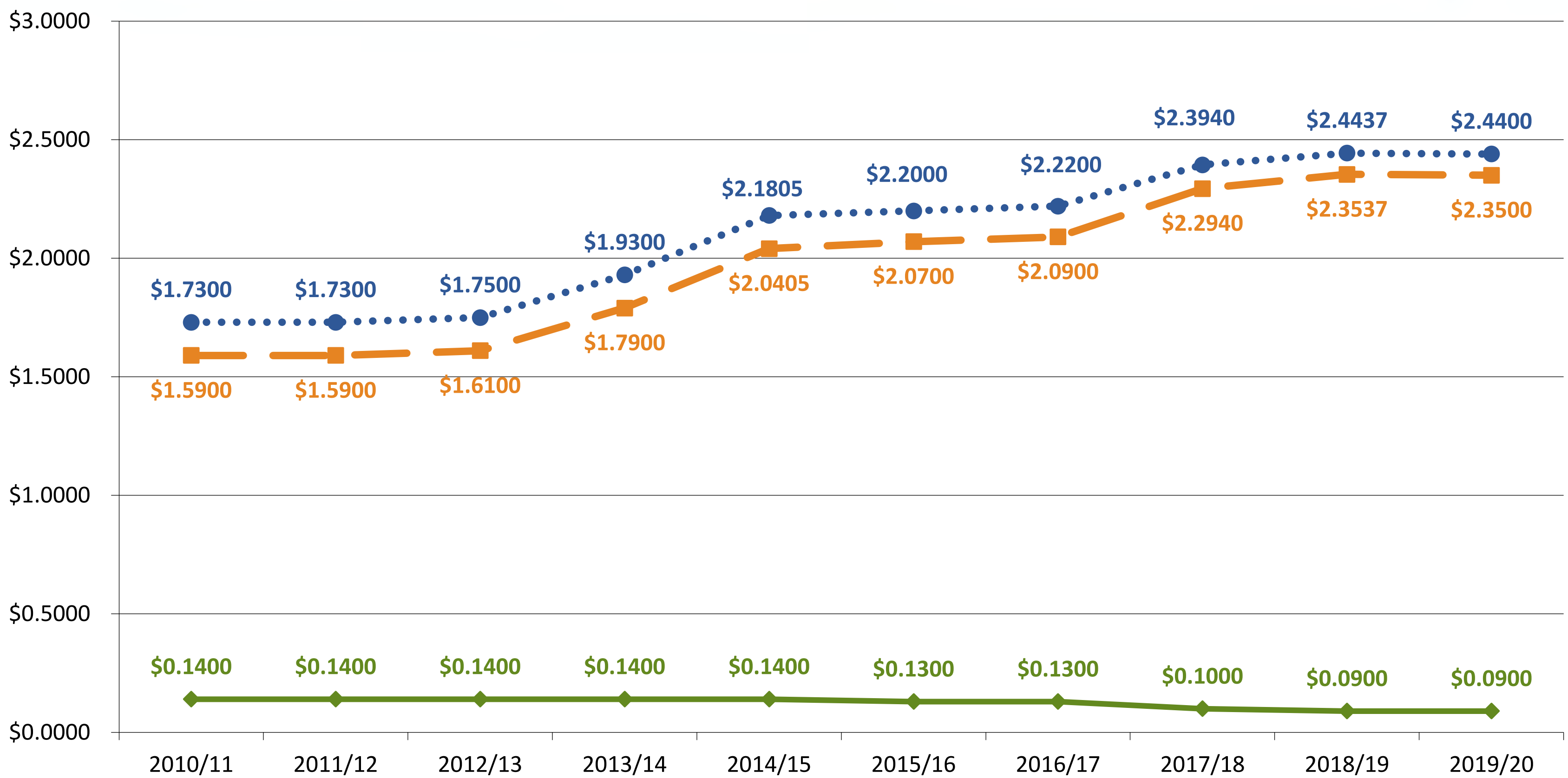
* Includes the Assessed Values of the Mountain Vista Fire District which merged with Golder Ranch Fire District in 2018.

Source: *State and County Abstract of the Assessment Roll*, Arizona Department of Revenue and *Property Tax Rates and Assessed Values,* Arizona Tax Research Association.

III. FINANCES AND BUDGET

10-YEAR HISTORY OF PROPERTY TAX RATES

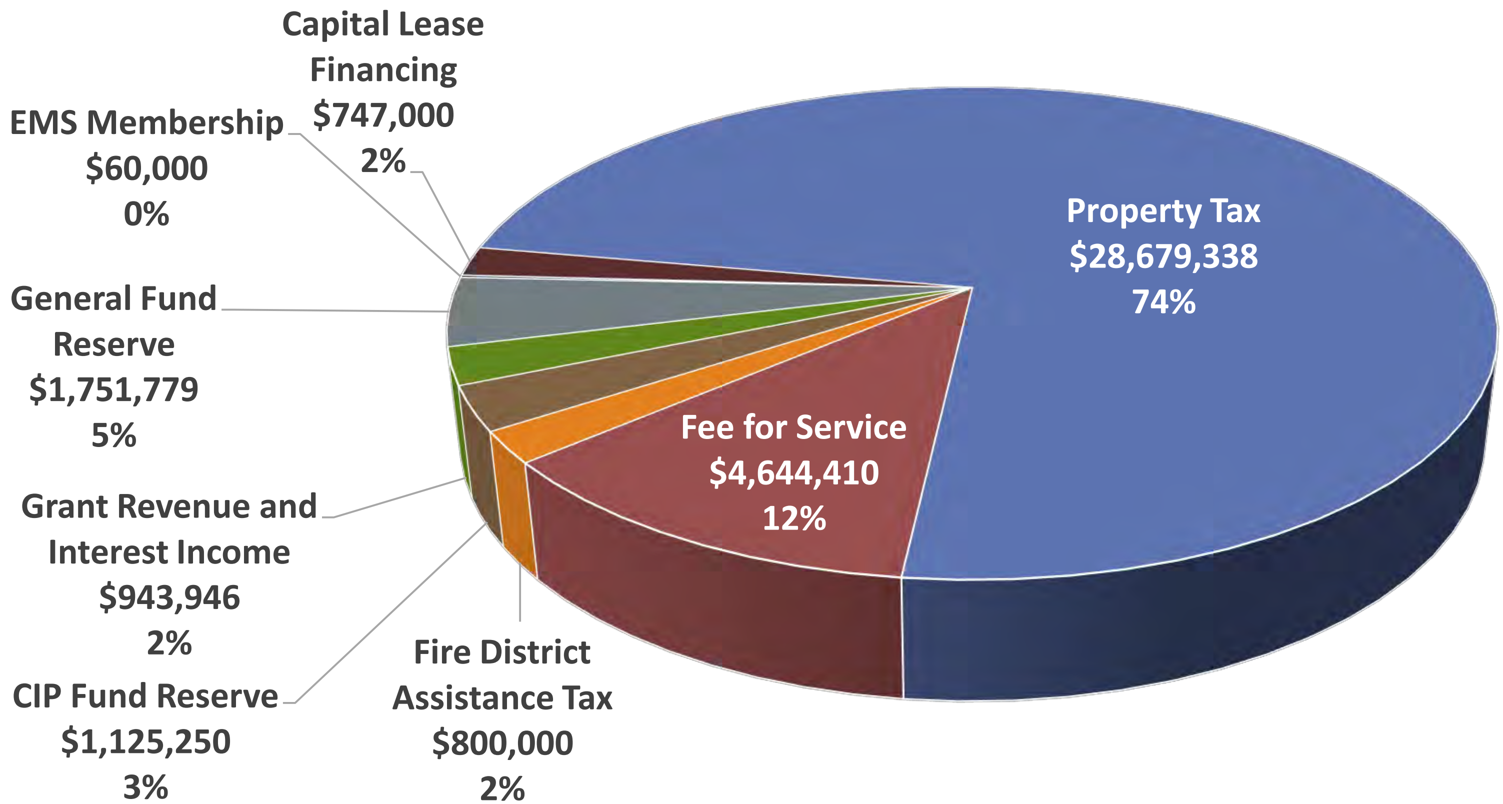
STIFEL



Five Year Average Tax Rate	
Total Tax Rate	$2.3395
M&O	$2.2315
Bonds	$0.1080

Source: Pima County Treasurer

Total Governmental Funds Budgeted Revenues*
$38,751,723



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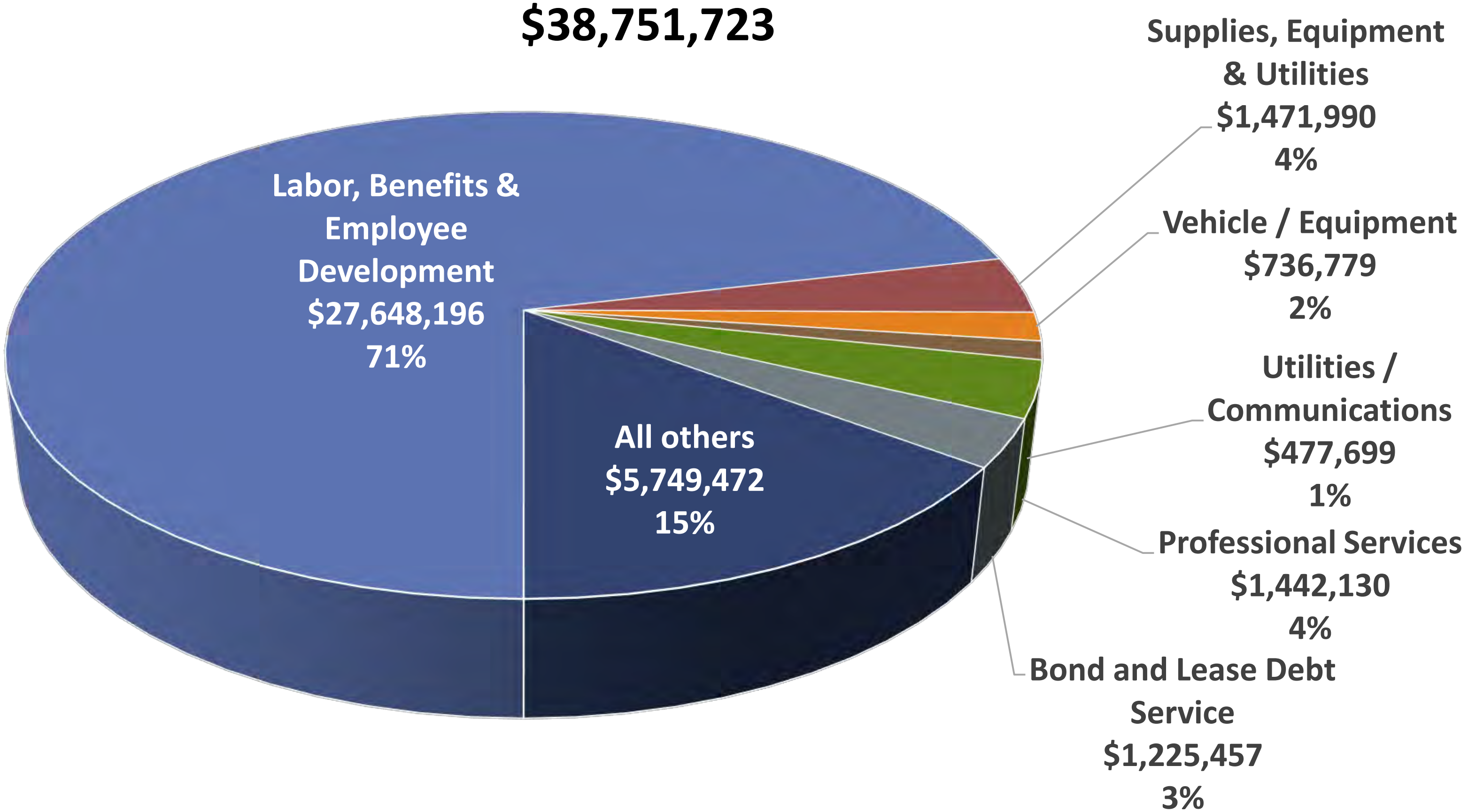
* Does not include the Debt Service Fund

(a) Reflects the Districts budgeted figures for fiscal year 2019/20, which are unaudited and subject to change upon audit. These amounts are "forward looking" statements and should be considered with an abundance of caution.

Source: The District.

Total Governmental Funds Budgeted Expenditures*
$38,751,723



* Does not include the Debt Service Fund

(a) Reflects the Districts budgeted figures for fiscal year 2019/20, which are unaudited and subject to change upon audit. These amounts are "forward looking" statements and should be considered with an abundance of caution.

Source: The District.

TOTAL GOVERNMENTAL FUND BALANCES* ($000s)

	Budgeted	Audited				
	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15
FUND BALANCE AT BEGINNING OF YEAR		$ 9,107,431	$ 8,212,909	$ 6,429,409	$ 7,596,479	$ 5,511,562
REVENUES						
Property taxes	$ 28,679,338	$ 28,187,383	$ 26,269,179	$ 17,214,811	$ 16,151,837	$ 16,073,687
Fire district assistance tax	800,000	-	-	-	-	-
Intergovernmental	-	1,955,126	407,221	454,266	526,090	329,620
Charges for services	4,644,410	4,160,970	4,479,411	3,759,813	3,314,268	3,295,320
Investment income	150,000	151,975	64,706	27,952	32,209	24,084
CIP Fund Reserve	1,125,250	-	-	-	-	-
General Fund Reserve	1,751,779	-	-	-	-	-
EMS Membership	60,000	-	-	-	-	-
Grants	793,946	-	-	-	-	-
Capital Lease Financing	747,000	-	-	-	-	-
Miscellaneous	-	125,129	89,435	211,033	202,130	40,841
TOTAL REVENUES	$ 38,751,723	$ 34,580,583	$ 31,309,952	$ 21,667,875	$ 20,226,534	$ 19,763,552
ADJUSTMENTS						
Proceeds from sale of capital assets	-	$ 13,842	-	-	-	$ 349,900
Increase (decrease for prepaid items)						
Capital lease agreements	-	-	$ 1,013,268	$ 893,825	$ 364,171	-
TOTAL FUNDS AVAILABLE FOR EXPENDITURES	$ 38,751,723	$ 43,701,856	$ 40,536,129	$ 28,991,109	$ 28,187,184	$ 25,625,014
EXPENDITURES						
Current						
Fire protection and emergency services	$ 27,648,196	$ 23,870,595	$ 22,117,838	$ 18,077,756	$ 16,056,673	$ 14,645,363
Administration	-	6,667,125	6,817,449	3,429,020	2,905,274	2,587,820
Community safety services	-	-	64,504	39,945	46,744	27,998
Professional services	1,442,130	-	-	-	-	-
Utilities and communication	477,699	-	-	-	-	-
Insurance	111,170	-	-	-	-	-
Repairs and maintenance	425,749	-	-	-	-	-
Supplies, software & consumables	1,471,990	-	-	-	-	-
Vehicles & equipment	736,779	-	-	-	-	-
Dues & subscriptions	272,730	-	-	-	-	-
Capital outlay	4,939,823	788,328	1,528,255	1,475,740	2,453,770	471,978
Debt Service						
Principal	1,039,962	1,071,099	1,089,938	338,192	263,778	237,827
Interest	185,495	193,261	239,590	34,301	31,536	57,549
TOTAL EXPENDITURES	$ 38,751,723	$ 32,590,408	$ 31,857,574	$ 23,394,954	$ 21,757,775	$ 18,028,535
FUND BALANCE AT END OF YEAR		**$ 11,111,448**	**$ 8,678,555**	**$ 5,596,155**	**$ 6,429,409**	**$ 7,596,479**

* Does not include the Debt Service Fund

(a) Reflects the Districts budgeted figures for fiscal year 2019/20, which are unaudited and subject to change upon audit. These amounts are “forward looking” statements and should be considered with an abundance of caution.

Source: The District.

IV. THE PROJECTS & DISTRICT DEBT PROFILE

THE PROJECTS

STIFEL

Phases	BOND PROJECT	EST. COST
	GOLDER RANCH FIRE DISTRICT	
	2019 BOND - INTERNAL CAPITAL NEEDS ASSESMENT (DRAFT)	
Phases	**BOND PROJECT**	**EST. COST**
Phase I	**Refinance & Remodel of Existing Property & Facilities**	**$ 7,450,000.00**
	Existing Property Loan - Adajacent to Station 379	$ 250,000.00
	Stations 379 & 380 Mortgage	$ 5,000,000.00
	Station 375 Remodel	$ 1,800,000.00
	Station Alerting Systems (10 Stations)	$ 400,000.00
Phase II	**Safety, Emergency Response & Security Improvements**	**$ 2,850,000.00**
	Communication Infrastructure	$ 500,000.00
Concrete	Property Ingress / Egress Ehancements (376, 375, 374, 373, 370 & Training Grounds)	$ 1,350,000.00
PPE	Safety Equipment (Turnout) Protective Areas (374)	$ 500,000.00
	Perimeter Security (373, 374, 375, 376 & 377)	$ 500,000.00
	New Fire Stations	**$ 6,000,000.00**
	Land Acquisition	**$ 2,000,000.00**
	Existing Facility Expansion	**$ 3,500,000.00**
	Training Facilities (Offices, Classroom, Training Props & Storage)	$ 2,000,000.00
	Administration Upgrade / Remodel (Offices & Board Room)	$ 1,500,000.00
Phase III	**Training / Apparatus Building**	**$ 800,000.00**
	New Logistics & Fleet Facility / Warehouse (Offices, Bays & Storage)	**$ 4,000,000.00**
	Total of All Phases	**$26,600,000.00**

GRFD Strategic Plan - Organizational Pillars

"Building Our Future" - Principles & Goals (Foundation, Pillars & Roof)

Strong Foundation of Accountability & Trust

Four (4) Pillars of Safety, Professionalism, Customer Centered & Fiscal Responsible

Roof to protect people and assets of the organization

- Voter approval for bond issuance was greater in Pinal County than Pima County at the November 5, 2019 election.
- **52.3% -** Pima County
- **62.9%** - Pinal County

PRELIMINARY SOURCES AND USES OF FUNDS*

STIFEL

SOURCES		
Bond Proceeds	$	8,000,000
Total Sources	**$**	**8,000,000**

USES		
Existing Property Loan – Adjacent to Station 379	$	250,000
Station 379 and 380 Mortgage		5,000,000
Station 375 Remodel		1,800,000
Station Alerting Systems (10 stations)		400,000
Contingency / Costs of Issuance		550,000
Total Uses	**$**	**8,000,000**

* Preliminary, subject to change.

PRELIMINARY DEBT SERVICE STRUCTURE

STIFEL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
			General Obligation Bonds Currently Outstanding		$8,000,000 General Obligation Bonds Project of 2019 Series A (2020) Bonds Dated: 3/01/20		$18,600,000 General Obligation Bonds Project of 2019 Series B (2021) Bonds Dated: 7/01/21		Estimated Additional		Estimated Combined	
Fiscal Year	Combined Valuation (a)	Estimated Net LAPV Growth	Debt Service	Secondary Bond Tax Rate (b)	Principal	Estimated Interest @ 4.25%	Principal	Estimated Interest @ 4.25%	Estimated Debt Service	Secondary Bond Tax Rate (b)	Estimated Debt Service	Secondary Bond Tax Rate (b)
2018/19	$1,163,449,886	4.54%	$1,027,782	$0.09							$1,027,782	$0.09
2019/20	1,220,397,348	4.89%	1,031,907	0.08					$0	$0.00	1,031,907	0.09
2020/21	1,241,632,262	1.74%	1,031,543	0.08		$453,333			453,333	0.04	1,484,876	0.12
2021/22	1,263,236,663	1.74%	1,030,781	0.08		340,000		$790,500	1,130,500	0.09	2,161,281	0.17
2022/23	1,285,216,981	1.74%	1,029,613	0.08		340,000		790,500	1,130,500	0.09	2,160,113	0.17
2023/24	1,307,579,757	1.74%	1,052,040	0.08		340,000		790,500	1,130,500	0.09	2,182,540	0.17
2024/25	1,330,331,644	1.74%	401,528	0.03	$260,000	340,000	$250,000	790,500	1,640,500	0.12	2,042,028	0.15
2025/26	1,334,961,199	0.35%	403,888	0.03	275,000	328,950	250,000	779,875	1,633,825	0.12	2,037,713	0.15
2026/27	1,339,606,863	0.35%	0	0.00	285,000	317,263	590,000	769,250	1,961,513	0.15	1,961,513	0.15
2027/28	1,344,268,695	0.35%	0	0.00	295,000	305,150	620,000	744,175	1,964,325	0.15	1,964,325	0.15
2028/29	1,348,946,750	0.35%	0	0.00	310,000	292,613	645,000	717,825	1,965,438	0.15	1,965,438	0.15
2029/30	1,353,641,085	0.35%	0	0.00	325,000	279,438	670,000	690,413	1,964,850	0.15	1,964,850	0.15
2030/31	1,358,351,756	0.35%	0	0.00	335,000	265,625	700,000	661,938	1,962,563	0.14	1,962,563	0.14
2031/32	1,363,078,820	0.35%	0	0.00	350,000	251,388	730,000	632,188	1,963,575	0.14	1,963,575	0.14
2032/33	1,367,822,334	0.35%	0	0.00	365,000	236,513	760,000	601,163	1,962,675	0.14	1,962,675	0.14
2033/34	1,372,582,356	0.35%	0	0.00	380,000	221,000	795,000	568,863	1,964,863	0.14	1,964,863	0.14
2034/35	1,377,358,943	0.35%	0	0.00	395,000	204,850	825,000	535,075	1,959,925	0.14	1,959,925	0.14
2035/36	1,382,152,152	0.35%	0	0.00	415,000	188,063	860,000	500,013	1,963,075	0.14	1,963,075	0.14
2036/37	1,386,962,041	0.35%	0	0.00	430,000	170,425	900,000	463,463	1,963,888	0.14	1,963,888	0.14
2037/38	1,391,788,669	0.35%	0	0.00	450,000	152,150	935,000	425,213	1,962,363	0.14	1,962,363	0.14
2038/39	1,396,632,094	0.35%	0	0.00	470,000	133,025	975,000	385,475	1,963,500	0.14	1,963,500	0.14
2039/40	1,401,492,374	0.35%	0	0.00	490,000	113,050	1,015,000	344,038	1,962,088	0.14	1,962,088	0.14
2040/41	1,406,369,567	0.35%	0	0.00	510,000	92,225	1,060,000	300,900	1,963,125	0.14	1,963,125	0.14
2041/42	1,411,263,733	0.35%	0	0.00	530,000	70,550	1,105,000	255,850	1,961,400	0.14	1,961,400	0.14
2042/43	1,416,174,931	0.35%	0	0.00	555,000	48,025	1,155,000	208,888	1,966,913	0.14	1,966,913	0.14
2043/44	1,421,103,220	0.35%	0	0.00	575,000	24,438	1,200,000	159,800	1,959,238	0.14	1,959,238	0.14
2044/45	1,426,048,659	0.35%	0	0.00	0	0	1,255,000	108,800	1,363,800	0.10	1,363,800	0.10
2045/46	1,431,011,308	0.35%	0	0.00		0	1,305,000	55,463	1,360,463	0.10	1,360,463	0.10
			$7,009,080		$8,000,000		$18,600,000		**$45,178,733**		**$52,187,813**	

Projected Average Annual Tax Rate **$0.1269**

DEBT PROFILE: GENERAL OBLIGATION BONDS

STIFEL

Maturity Date (July 1)	\$5,310 General Obligation Refunding Bonds Series 2015 (Private Placement) Dated: 1/22/15		\$2,932 General Obligation Refunding Bonds Series 2016 (Private Placement) Dated: 12/28/16		
	Principal	Coupon	Principal	Coupon	Total
2020	\$589	2.050%	\$324	2.250%	\$913
2021	604	2.050%	328	2.250%	932
2022	615	2.050%	336	2.250%	951
2023	626	2.050%	344	2.250%	970
2024	640	2.050%	373	2.250%	1,013
2025			384	2.250%	384
2026			395	2.250%	395
	\$3,074		\$2,484		\$5,558

	Series 2015	Series 2016
Call Features:	Prepayable at any time @ par	Not Callable
Insurer:	None	None
Purpose:	Advanced Refunding	Advanced Refunding
Reserve:	None	None
Authorization:	None Remaining	None Remaining

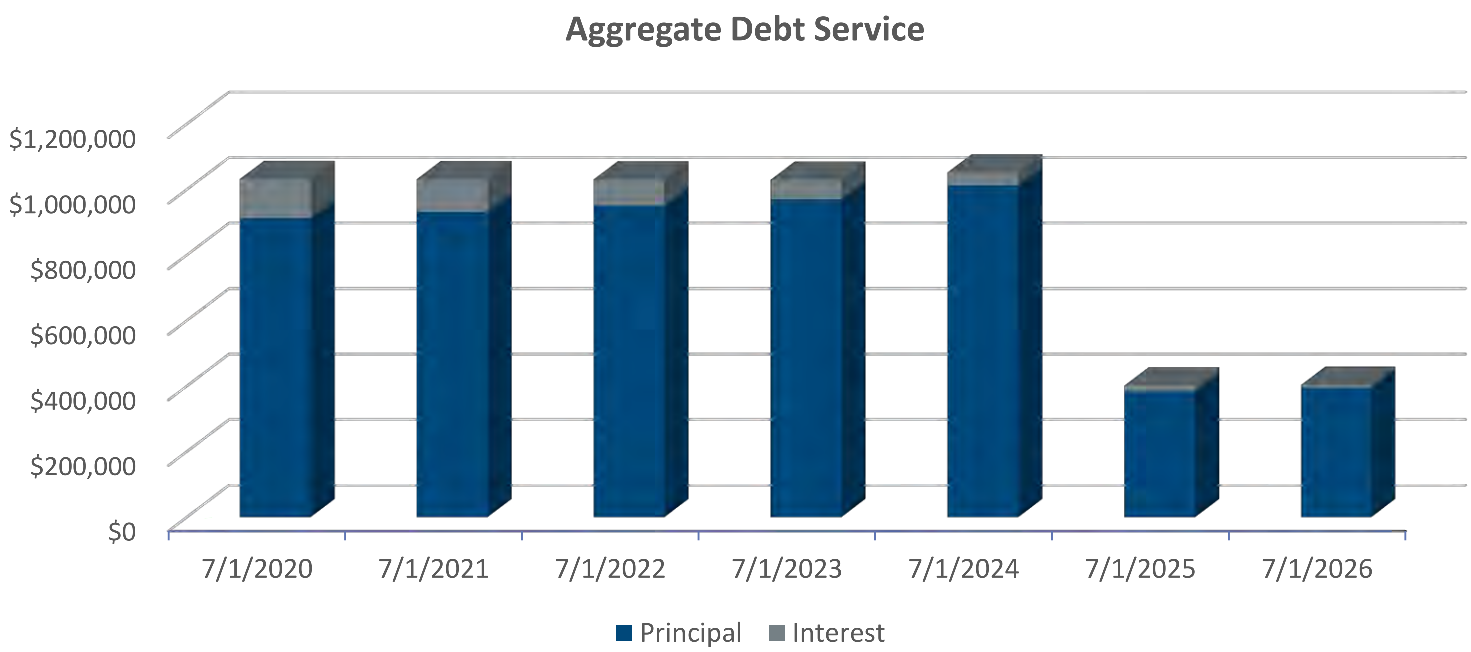
Notes:

\$3,074 = Callable obligations

DEBT PROFILE: GENERAL OBLIGATION BONDS

STIFEL

Series	Original Par Amount	Purpose	Final Maturity (July 1)	Call Date	Amount of Par Outstanding
Series 2015	$5,310,000	Refunding	2024	Anytime	$3,074,000
Series 2016	2,932,000	Refunding	2026	Not Callable	2,484,000
Total Principal Outstanding					$5,558,000



GENERAL OBLIGATION BONDING CAPACITY

STIFEL

Statutory Bonding Capacity Calculation	
	2019/20
District NLAPV:	$1,220,397,348
Multiply by:	6%
Calculation Base:	$73,223,840
Less: Outstanding GO Bonds:	($5,558,000)
Total:	$67,665,840

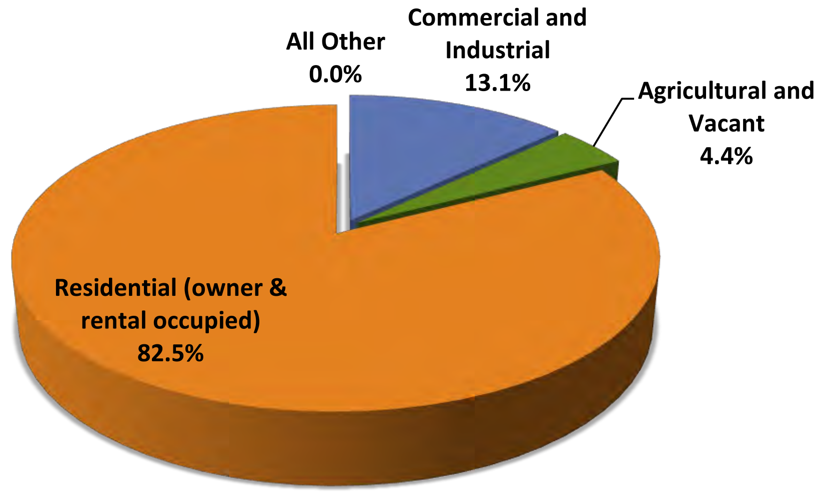
NET ASSESSED PROPERTY VALUE BY PROPERTY CLASSIFICATION

STIFEL

Property Description	(Net LAPV in $000's)									
	2015/16	%	2016/17	%	2017/18	%	2018/19	%	2019/20	%
Commercial and Industrial	$105,969	13%	$100,742	13%	$103,623	12%	$158,912	14%	$159,624	13%
Agricultural and Vacant	49,449	6%	42,944	5%	44,116	5%	52,900	5%	53,472	4%
Residential (owner & rental occupied)	646,274	81%	659,770	82%	684,523	82%	951,401	82%	1,007,298	83%
All Other	3	0%	3	0%	3	0%	3	0%	3	0%
	$801,695		$803,460		$832,264		$1,163,215		$1,220,397	

2019/20 Net Limited Assessed Property Value by Property Classification

$1,220,397



Source: *The State and County Abstract of the Assessment Roll,* State of Arizona, Department of Revenue for 2015/16 through 2018/19 and the Assessor of Maricopa County for 2019/20.

OVERLAPPING TAXING JURISDICTIONS

Overlapping Jurisdiction	2019/20 Net Limited Assessed Property Value	2019/20 Combined Primary and Secondary Tax Rates Per $100 Net Limited Assessed Property Value
State of Arizona	$ 66,154,632,834	None
Pima County	8,729,964,923	$4.4562 *(b)*
Pima County Community College District	8,729,964,923	1.3758
Pima County Fire District Assistance Tax	8,729,964,923	0.0430
Pima County Library District	8,729,964,923	0.5353
Pima County Flood Control District *(c)*	7,944,719,355	0.3335
Central Arizona Water Conservation District *(d)*	8,729,964,923	0.1400
Pinal County	2,521,252,021	4.2466
Pinal County Community College District	2,521,252,021	2.2132
Pinal County Fire District Assistance Tax	2,521,252,021	0.0615
Pinal County Library District	2,521,252,021	0.0965
Pinal County Flood Control District *(c)*	2,168,798,678	0.1693
Central Arizona Water Conservation District *(d)*	2,521,252,021	0.1400
Town of Marana	579,412,886	0.0000
Town of Oro Valley	678,873,768	0.0000
Marana Unified School District No. 6	898,569,401	5.8650
Tucson Unified School District No. 1	3,428,093,128	6.3328
Amphitheater Unified School District No. 10	1,590,920,979	5.4507
Florence Unified School District No. 1	469,176,515	5.7717
Oracle Elementary School District No. 2	220,751,710	2.8834
Pima County Joint Technological Education District	8,581,994,374	0.0500
Central Arizona Valley Institute of Technology	1,587,955,998	0.0500
Golder Ranch Fire District	1,220,397,348	2.4400

Source: *Property Tax Rates and Assessed Values*, Arizona Tax Research Association

(a) Includes the "State Equalization Assistance Property Tax" which is levied by the County and has been set at $0.4566 per $100 Net Limited Assessed Property Value for fiscal year 2019/20. Such amount is adjusted annually pursuant to Section 41-1276, Arizona Revised Statutes.

(b) The assessed value of the Flood Control District does not include personal property assessed valuation of the County.

(c) Value shown for the Central Arizona Water Conservation District covers only the County portion of such District.

2019/20 NET LIMITED ASSESSED VALUATION OF MAJOR TAXPAYERS

STIFEL

Major Taxpayer	2019/20 Net Limited Assessed Property Value	As % of 2019/20 Net Limited Assessed Property Value
Oro Valley Hospital LLC	$12,082,016	0.99 %
Unisource Energy Corporation	9,901,038	0.81
Ventana Medical Systems Inc	9,739,740	0.80
VPOVM LLC	8,336,540	0.68
Honeywell International Inc	4,749,446	0.39
Miraval Resort AZ LLC	4,572,283	0.37
Southwest Gas Corporation	4,358,630	0.36
Tucson Mather Plaza LLC	3,960,897	0.32
Oracle Crossings LLC	3,886,142	0.32
Verizon Wireless	3,561,698	0.29
	$65,148,430	5.34 %

Source: Assessor of Maricopa County.

TAXES LEVIED AND COLLECTED (a)

STIFEL

Fiscal Year	District Tax Rate	District Tax Levy as of June 30th	Collected to June 30th of Initial Fiscal Year: Amount	Collected to June 30th of Initial Fiscal Year: % of Levy	Cumulative Collections to December 31, 2019: Amount	Cumulative Collections to December 31, 2019: % of Levy
2019/20	$2.4400	$ 30,505,221	*(b)*	*(b)*	$ 17,113,932	56.10%
2018/19	2.4437	29,122,804	$ 28,703,600	98.56%	28,904,970	99.25
2017/18	2.3940	20,271,343	20,008,529	98.70	20,201,317	99.65
2016/17	2.2200	18,136,694	17,884,253	98.61	18,066,120	99.61
2015/16	2.2000	17,316,591	16,924,598	97.74	17,242,270	99.57
2014/15	2.1805	17,015,286	16,703,530	98.17	16,989,196	99.85

(a) *Taxes are collected by the Treasurer of the County. Taxes are levied by the Board of Supervisors of the County as required by Arizona Revised Statutes. Delinquent taxes are subject to an interest and penalty charge of 16% per annum, which is prorated at a monthly rate of 1.33%. Interest and penalty collections for delinquent taxes are not included in the collection figures above, but are deposited in the County's General Fund. Interest and penalties with respect to the first half tax collections (delinquent November 1) are waived if the full year's taxes are paid by December 31.*

(b) *2019/20 taxes in course of collection:*
First installment due 10-01-19; delinquent 11-01-19
Second installment due 03-01-20; delinquent 5-01-20

Source: Office of the Treasurer of the County.

CREDIT STRENGTHS

- Experienced management team
- Strong liquidity position
- Sound financial policies and procedures
- General Obligation Bond credit strengths
  - Debt service paid from authority to levy ad valorem tax, *unlimited* as to rate or amount
  - Large and diversified tax base
  - Amounts levied for debt service are statutorily required to be kept separate
  - Bonds are secured by a first lien on debt service property tax levy revenues
  - Lien arises automatically
  - Debt service property tax levy revenues are immediately subject to the lien

ISSUANCE TIMELINE*

STIFEL

January 2020

S	M	T	W	TH	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2020

S	M	T	W	TH	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

March 2020

S	M	T	W	TH	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Completion	Date	Event
✓	Completed	2019 Audit completed.
✓	Week of January 13th	Draft Resolution and legal documents distributed to District and financing team for review. Completion of Draft Rating Agency Power Point Presentation.
✓	Week of January 13th	Draft Preliminary Official Statement (POS) distributed to financing team for review and comments.
✓	January 21st	POS Due Diligence meeting/conference call.
	January 29th – on or around.	Credit rating agency conference call.
	February 5th	All documents due to District for the February 11th Governing Board meeting.
	February 11th	Governing Board adopts the Bond Resolution (and related documents) authorizing the sale of the bonds. Resolution authorizes District executive team to effectuate the financing working closely with all team members.
	TBD	Conditional call notices sent to current lease-purchase financial institutions.
	February 13th	Post POS and distributed to prospective investors.
	Week of February 24th	Bond sale/pricing.
	March 11th	Bond closing. Funds available to payoff lease purchase obligations and award construction contracts.

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APPENDIX

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STIFEL

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GOLDER RANCH FIRE DISTRICT

PRINCIPLES OF SOUND FINANCIAL MANAGEMENT

June 23, 2011

TABLE OF CONTENTS

Introduction

The Golder Ranch Fire District has an important responsibility to its citizens to carefully account for public funds, to manage its finances wisely, and to plan for the adequate funding of services desired by the public, including the provision and maintenance of public facilities. In these times of tight budgets, of major changes in federal and state policies toward local government, and of limited growth in the tax base, the district needs to ensure that it is capable of adequately funding and providing the services desired by the community. Ultimately, the district's reputation and success will depend on the public's awareness and acceptability of the management and delivery of our services.

These adopted Principles of Sound Financial Management establish guidelines for the district's overall fiscal planning and management. These principles are intended to foster and support the continued financial strength and stability of the Golder Ranch Fire District. Moreover, the district's financial goals are broad, reasonably timely statements of the financial position the district seeks to attain:

- To deliver quality services in an affordable, efficient and cost-effective basis providing full value for each tax dollar.

- To maintain an adequate financial base to sustain a sufficient level of services, thereby preserving the quality of life within the communities that we serve.

- To have the ability to withstand local and regional economic fluctuations, to adjust to changes in the service requirements of our community, and to respond to changes in Federal and State priorities and funding as they affect the residents.

Following these principles will enhance the district's financial health as well as its image and credibility with its citizens, the public in general, and creditors. To achieve these purposes as the Golder Ranch Fire District continues to grow and develop, it is important to regularly engage in the process of financial planning including reaffirming and updating these financial guidelines. Policy changes will be needed as the district continues to grow and become more diverse and complex in the services it provides, as well as the organization under which it operates to provide these services to its citizens.

Policy 1
Fiscal Planning and Budgeting

Fiscal planning refers to the process of identifying resources and allocating those resources among numerous and complex competing purposes. The primary vehicle for this planning is the preparation, monitoring and analysis of the district's budget. It is increasingly important to incorporate a long-term perspective and to monitor the performance of the programs competing to receive funding.

1.01 The Fire Chief shall submit to the Board of Directors a proposed annual budget, based on governing bodies established goals, and shall execute the budget as finally adopted, pursuant to Arizona Revised Statutes. The district will budget revenues and expenditures on the basis of a fiscal year which begins July 1 and ends on the following June 30. The district shall adopt the budget for the following fiscal year no later than June 30.

1.02 The district will prepare a budget in accordance with Government Finance Officers Association policies and best practices and the Government Finance Officers Association in its Distinguished Budget Award Program. The proposed budget will contain the following:

a) Revenue estimates by major category, by fund;
b) Expenditure estimates by program levels and major expenditure category, by fund;
c) Estimated fund balance by fund;
d) Debt service, by issue, detailing principal and interest amounts.
e) Proposed personnel staffing levels;
f) A detailed schedule of capital projects;
g) Any additional information, data, or analysis requested of management by the governing body.

1.03 The district maintains its financial records in accordance with accounting principles generally accepted in the United States of America known as GAAP. Although the district's budget is prepared on a modified cash basis that differs from GAAP, the district will attempt to minimize these differences between the budget basis of accounting and GAAP.

1.04 The operating budget will be based on the principle that current operating expenditures, including debt service, will be funded with current revenues. Funds will pay the indirect cost charges for services provided by another fund. The budget will not use one-time (non-recurring) sources to fund continuing (recurring) uses, postpone expenditures, or use external borrowing for operational requirements. The budget will incorporate the best available estimates of revenues and expenditures.

1.05 Ideas for improving the efficiency and effectiveness of the district's programs and the productivity of its employees will be considered during the budget process.

1.06 Unspent appropriations for significant programs and major projects will be considered for re-appropriation in the subsequent fiscal year. Such carryover of appropriation shall be included in the proposed budget.

1.07 The district's annual budget will include a contingency line item to provide for unanticipated increases in service delivery costs, emergencies, and needs that may arise throughout the fiscal year. The contingency line item can only be expended upon separate action by the governing body.

1.08 The district shall establish appropriate management controls to monitor expenditure budgets to ensure they do not exceed authorizations. For operating budgets, this control shall be exercised at the department/fund level. For capital budgets, this control shall be at the project level.

1.09 A monthly report on the status of the General Fund budget and trends will be prepared and presented to the governing body.

1.10 If a deficit is projected during the course of a fiscal year, the district will take steps to reduce expenditures, increase revenues or, if a deficit is caused by an emergency, consider using the Emergency Reserve Fund Balance. The Fire Chief may institute a cessation during the fiscal year on hiring's, promotions, transfers, capital equipment purchases, and capital projects. Such action will not be taken arbitrarily or without knowledge of the governing body.

1.11 A policy will be maintained that provides for levels of approval by the Fire Chief and/or governing body. The policy will address the transfer of expenditure authority between funds, transfer of expenditure authority over base amounts, transfer of expenditure authority to and from personnel, contractual, commodities or capital outlay accounts, transfer of expenditure authority between capital projects, transfer of expenditure authority to or from debt service accounts, and transfer of expenditure authority to or from contingency accounts.

Policy 2
Fund Balance

Fund balance is an important indicator of the district's financial position. Maintaining reserves is considered a prudent management practice. Adequate fund balances are maintained to allow the district to continue providing services to the community in case of unexpected emergencies or requirements and/or economic downturns.

2.01 In an effort to ensure the continuance of sound financial management of public resources, appropriate fund balances will be maintained to provide the district with sufficient working capital and a comfortable margin of safety to address emergencies, sudden loss of revenue or operating needs, and unexpected downturns without borrowing.

This policy establishes the amounts the district will strive to maintain in its General Fund balance, the conditions under which fund balance may be spent, and the method by which fund balances will be restored. These amounts are expressed as goals, recognizing that fund balance levels can fluctuate from year to year in the normal course of operations for any local government.

2.02 It is the intent of the district to limit use of Unassigned General Fund balances to address unanticipated, non-recurring needs or known and planned future obligations. Fund balances shall not normally be applied to recurring annual operating expenditures. Unassigned balances may, however, be used to allow time for the district to restructure its operations in a deliberate manner, but such use will only take place in the context of long-term financial planning.

2.03 The district will maintain an "Emergency Reserve" in the General Fund of ten percent (10%) of the average actual General Fund revenues for the preceding three fiscal years. The Emergency Reserve is for unexpected, large-scale events where damage in excess of $250,000 is incurred and immediate, remedial action must be taken to protect the health and safety of residents (e.g. floods, fires, storm damage). Any usage of Emergency Reserves must be appropriated by the governing body. However, the Fire Chief may utilize these funds when immediate action must be taken to protect the health and safety of residents. When this occurs, the Fire Chief shall provide a summary report to the governing body as soon as practical on the usage of these funds. In the event these "Emergency Reserve" funds are used, the district shall strive to restore the General Fund Emergency Reserve to the ten percent (10%) level within the next fiscal year following the fiscal year in which the event occurred.

2.04 The district will maintain an additional General Fund "Operating Reserve" with an upper goal of an additional twenty percent (20%) of the average actual General Fund revenues for the preceding three fiscal years. The Operating Reserve is intended to be a reserve for unexpected events whose impact exceeds $500,000 such as failure of the State to remit revenues to the district, delay in collection of tax revenues, unexpected mandates, unexpected loss of property tax collections, continuance of critical district services due to unanticipated events, or to offset the unexpected loss of a significant funding source for the remainder of the fiscal year.

Any use of the Operating Reserve funds must be approved by the governing body and include a repayment plan that projects to restore the Operating Reserve to the twenty percent (20%) level within two fiscal years following the fiscal year in which the event occurred.

2.05 The district will maintain an additional General Fund “Budget Stabilization Reserve” with an upper goal of an additional ten percent (10%) of the average actual General Fund revenues for the preceding three fiscal years. The Budget Stabilization Reserve may be used to provide funding to deal with fluctuations within the fiscal cycle(s) and operating requirements that exceed $500,000. The reserve funds will provide time for the district to restructure its operations in a deliberate manner to ensure continuance of critical district activities.

Any use of the Budget Stabilization Reserve funds must be approved by the governing body and include a repayment plan, based on a multi-year financial projection, that plans to restore the Budget Stabilization Reserve to the ten percent (10%) level within the three fiscal years following the fiscal year in which the event occurred.

2.06 Funds in excess of the reserves described in the paragraphs above will be Unassigned General Fund Balance, unless otherwise assigned in accordance with GASB Statement #54, and may be considered to supplement "pay as you go” capital outlay and one-time operating expenditures, or may be used to prepay existing district debt. These funds may not be used to establish or support costs that are recurring in nature.

2.07 The Finance Manager is authorized to classify available fund balance for specific purposes in accordance with Governmental Accounting Standards Board Statement #54. It is the policy of the district that expenditures for which more than one category of fund balance could be used, that the order of use is: Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance.

2.08 In March 2010, GASB issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The objective of GASB 54 is to enhance the usefulness and the understandability of governmental fund balance information by providing clearer fund balance classifications that can be more consistently applied and therefore, making fund balances more understandable and transparent. The following are the designations that will be used for financial reporting:

Non-spendable Fund Balance: includes amounts that are not in a spendable form, such as inventory, prepaid items, long-term inter-fund receivables, and amounts that are legally or contractually required to be maintained intact or required to be retained in perpetuity, such as the principal of an endowment fund.
Restricted Fund Balance: includes amounts that can be spent only for the specific purposes stipulated by external resource providers (example: Grants or Donors).

Committed Fund Balance: includes amounts that have been limited to specific purposes through Board of Directors actions, such as adoption of a Board of Directors policy.

Assigned Fund Balance: includes amounts that have been allocated for specific purposes through Board of Directors budgetary actions. It also applies to the remaining resources in any governmental fund other than the General Fund.

Unassigned Fund Balance: includes amounts that do not fall into one of the above four categories. The General Fund is the only fund that should report this category of positive fund balance. In other governmental funds, if the expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balances.

Policy 3
Expenditure Control

Management must ensure compliance with the legally adopted budget. In addition, purchases and expenditures must comply with legal requirements and policies and procedures set forth by the district.

3.01 Expenditures will be controlled by an annual appropriated budget at the department/fund level. The governing body shall establish appropriations through the budget process. The Board of Directors may transfer these appropriations as necessary through the budget amendment process. Written procedures will be maintained for administrative approval and processing of certain budget transfers within funds.

3.02 Department heads are responsible for monitoring expenditures to prevent exceeding their total departmental appropriation budget. It is the responsibility of these department heads to immediately notify their supervisor and the Finance Manager of any circumstances that could result in a departmental appropriation being exceeded.

3.03 The district will maintain a purchasing system that provides needed commodities and services in a timely manner to avoid interruptions in the delivery of services. All purchases shall be made in accordance with the districts procurement and purchasing policies, guidelines and procedures and applicable state and federal laws. The district will endeavor to obtain supplies, equipment and services that provide the best value.

3.04 A system of appropriate internal controls and procedures using best practices shall be maintained for the procurement and payment processes.

3.05 The district will endeavor to make all payments within the established terms. The district shall pay applicable contractor invoices in accordance with the requirements of the Arizona Revised Statutes.

Policy 4
Revenues and Collections

In order to provide funding for service delivery, the district must have reliable revenue sources. These revenues must be assessed and collected equitably, timely, and efficiently.

4.01 The district's goal is a diversified General Fund revenue base which includes property taxes, and other revenue sources.

4.02 The district will strive to maintain a diversified and stable revenue base to shelter it from economic changes or short-term fluctuations by doing the following:

a) Periodically conducting a cost of service study to determine if all allowable fees are being properly calculated and set at an appropriate level.
b) Establishing new charges and fees as appropriate and as permitted by law.
c) Pursuing legislative change, when necessary, to permit changes or establishment of user charges and fees.
d) Aggressively collecting all revenues, late penalties and related interest as authorized by the Arizona Revised Statues.

Policy 5
Grants

Many grants require the governing bodies' appropriation of funds, either for the original grant or to continue programs after the grant funding has expired. The Fire Chief should review these grant opportunities prior to determining whether application should be made for these grant funds.

5.01 The district shall apply for only those grants that are consistent with the objectives and high priority needs previously identified by governing body. The potential for incurring ongoing costs, to include the assumption of support for grant-funded positions from local revenues, will be considered prior to applying for a grant.

5.02 The district shall attempt to recover all allowable costs – both direct and indirect – associated with the administration and implementation of programs funded through grants. The district may waive or reduce indirect costs if doing so will significantly increase the effectiveness of the grant.

5.03 All grant submittals shall be reviewed for their cash match requirements, their potential impact on the operating budget, and the extent to which they meet the district's policy objectives. When the potential for expenditures is $20,000 or more, departments should seek approval from the governing body prior to submission of the grant application. Should time constraints under the grant make this impossible, the department shall obtain written approval to submit the grant application from the Fire Chief and then, at the earliest feasible time, seek formal approval from the governing body. If there is a cash match requirement, the source of funding shall be identified prior to application.

5.04 The district shall terminate grant-funded programs and associated positions when the grant has expired and funds are no longer available unless alternate funding is identified.

Policy 6
Cost of Service and User Fees

User fees and charges are payments for voluntarily purchased, publicly provided services that benefit specific individuals. The district relies on user fees and charges to supplement other revenue sources in order to provide public services.

Indirect cost charges will be assessed to reflect the full cost of identified services.

6.01 The district may establish user fees and charges for certain services provided to users receiving a specific benefit.

6.02 On a regular basis, the district will conduct a cost of service study to identify the full cost of providing a service for which fees are charged. The calculation of full cost will include all reasonable and justifiable direct and indirect cost components.

6.03 User fees shall be reviewed on a regular basis to calculate their full cost recovery levels, to compare them to the current fee structure, and to recommend adjustments where necessary. Competing policy objectives may result in reduced user fees and charges that recover only a portion of service costs.

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Policy 7
Capital Improvement Program

The purpose of the Capital Improvement Program is to systematically identify, plan, schedule, finance, track and monitor capital projects to ensure cost-effectiveness as well as conformance to established policies.

7.01 The Fire Chief will annually submit a financially balanced, multi-year Capital Improvement Program for review by the governing body pursuant to the timeline established in the annual budget preparation schedule. Submission of the Capital Improvement Program shall be consistent with the requirements Arizona Revised Statutes. The Capital Improvement Program will incorporate a methodology to determine a general sense of project priority according to developed criteria.

7.02 The Capital Improvement Program shall provide:

a) A statement of the objectives of the Capital Improvement Program and the relationship with the district's Strategic Plan, department master plans, necessary service levels, and expected facility needs.

b) An implementation program for each of the capital improvements that provides for the coordination and timing of project construction among various district departments.

c) An estimate of each project's costs, anticipated sources of revenue for financing the project, and an estimate of the impact of each project on district revenues and operating budgets. No capital project shall be funded unless operating impacts have been assessed and the necessary funds can be reasonably anticipated to be available when needed.

d) For the systematic improvement, maintenance, and replacement of the district's capital infrastructure as needed.

e) A schedule of proposed debt requirements.

7.03 The district will match programs and activities identified in the Capital Improvement Program with associated funding sources.

7.04 The performance and continued use of capital infrastructure is essential to delivering public services. Deferring essential maintenance and/or asset replacement can negatively impact service delivery and increase long term costs. As such, the district will periodically assess the condition of assets and infrastructure and appropriately plan for required major maintenance and replacement needs. Efforts will be made to allocate sufficient funds in the multi-year capital plan and operating budgets for condition assessment, preventative and major maintenance, and repair and replacement of critical infrastructure assets.

7.05 The district's objective is to incorporate "Pay-As-You-Go" funding (using available cash resources) in the annual Capital Improvement Program. This will supplement funding from other sources such as IGAs, bonds, and grants.

7.06 When current revenues or resources are available for capital improvement projects, consideration will be given first to those capital assets with the shortest useful life and/or to those capital assets whose nature makes them comparatively more difficult to finance with bonds or lease financing. Using cash for projects with shorter lives and bonds for projects with longer lives facilitates "intergenerational equity", wherein projects with long useful lives are paid over several generations using the project through debt service payments.

7.07 The first year of the adopted capital plan will be the capital budget for that fiscal year.

7.08 Staff will monitor projects in progress to insure their timely completion or the adjustment of the Capital Improvement Program as approved by governing body if a project is delayed or deferred. Periodic status reports will be presented to governing body to share project progress and identify significant issues associated with a project.

7.09 Within 90 days of the completion of a capital project any remaining appropriated funds for the project will revert to the fund balance of the funding source.

7.10 The Capital Improvement Program will be updated annually as a multi-departmental effort.

Policy 8
Capital Asset Accounting and Replacement

An effective capital asset accounting system is important in managing the district's capital asset investment.

8.01 The district will maintain a schedule of individual capital assets with values in excess of $5,000 and an estimated useful life in excess of one year. All items with an original value of less than $5,000, or with an estimated useful life of one year or less, will be recorded as operating expenditures.

8.02 The district will provide replacement funding for fleet vehicles and certain computer equipment. The replacement schedule will be updated as part of the annual budget process.

8.03 The district shall maintain a listing, outside of the capital asset system, of all computers and shall conduct a periodic physical inventory of those computers.

8.04 The district's Fleet Management Division shall maintain a Fleet Master Listing of all vehicles and other large motorized equipment. The capital asset listing for vehicles shall be reconciled to the Fleet Master Listing at least annually. Inventory control of the district's vehicles shall be maintained through the fleet maintenance program.

Policy 9
Cash Management and Investment

Cash management includes the activities undertaken to ensure maximum cash availability and reasonable investment yield on a government's idle cash, and the cash collection function.

9.01 The district will collect, deposit and disburse all funds on a schedule that insures optimum cash availability for investment in accordance to the Arizona Revised Statutes.

9.02 Bond funds will be segregated from all other funds for arbitrage and accounting purposes.

9.03 The district will conduct its treasury activities with financial institution(s) based upon written contracts.

9.04 All district bank accounts shall be reconciled and reviewed on a monthly basis.

9.05 The district will provide a cash collection, handling, training and procedures program.

Policy 10
Accounting, Auditing and Financial Reporting

Accounting, auditing and financial reporting form the informational infrastructure for public finance. Internal and external financial reports provide important information to the district's governing body, management, citizens, and creditors.

10.01 The district will comply with accounting principles generally accepted in the United States (GAAP), as well as Generally Accepted Auditing Standards (GAAS) and Generally Accepted Governmental Auditing Standards (GAGAS) in its accounting and financial reporting.

10.02 Monthly financial reports will be made available to all departments summarizing financial activity and comparing actual revenues and expenditures with budgeted amounts.

10.03 A system of internal accounting controls and procedures will be maintained to provide reasonable assurance of the safeguarding of assets, the proper recording of financial transactions of the district, and compliance with applicable laws and regulations.

10.04 A comprehensive financial audit will be performed annually by an independent public accounting firm, with the objective of expressing an opinion on the district's financial statements. The district will prepare its financial statements in accordance with applicable standards and will account for its operations in a manner consistent with the goal of obtaining an unqualified opinion from its auditors.

10.05 The district will prepare a Comprehensive Annual Financial Report (CAFR) in accordance with the principles and guidelines established by the Government Finance Officers Association.

10.06 The district's Comprehensive Annual Financial Report (CAFR) will include the bond related on-going disclosure requirements and will fully disclose all significant events and financial and related issues.

Policy 11
Policy Review

By their nature policies must change and evolve over time. As with any other policies, these financial policies should be subject to periodic review and revision.

11.01 The governing body will periodically review and affirm the financial policies contained in this document.

1302 PROCUREMENT, PURCHASING AND VENDOR PAYMENT

A. PURPOSE

To allow for efficient payment to our vendors and service providers while providing effective controls over the disbursement of the District's limited financial resources.

B. SCOPE

1. This policy applies to all employees, within the guidelines listed below

C. POLICY

1. The intent of the GRFD Procurement, Purchasing and Vendor Payment Policy or (PPVP Policy) is to allow for efficient payment to our vendors and service providers while providing effective controls over the disbursement of the District's limited financial resources. Sound fiscal policy begins with a comprehensive playbook by which all employees operate and thoroughly understand. The PVP policy seeks not to hinder the District's employees from being able to effectively perform their respective job responsibilities; on the contrary, the intent of the policy is to create a standard document that will serve to provide clear and definitive guidance on how purchases of goods and services are to be made and by whom, as well as how those purchases are to be paid for.

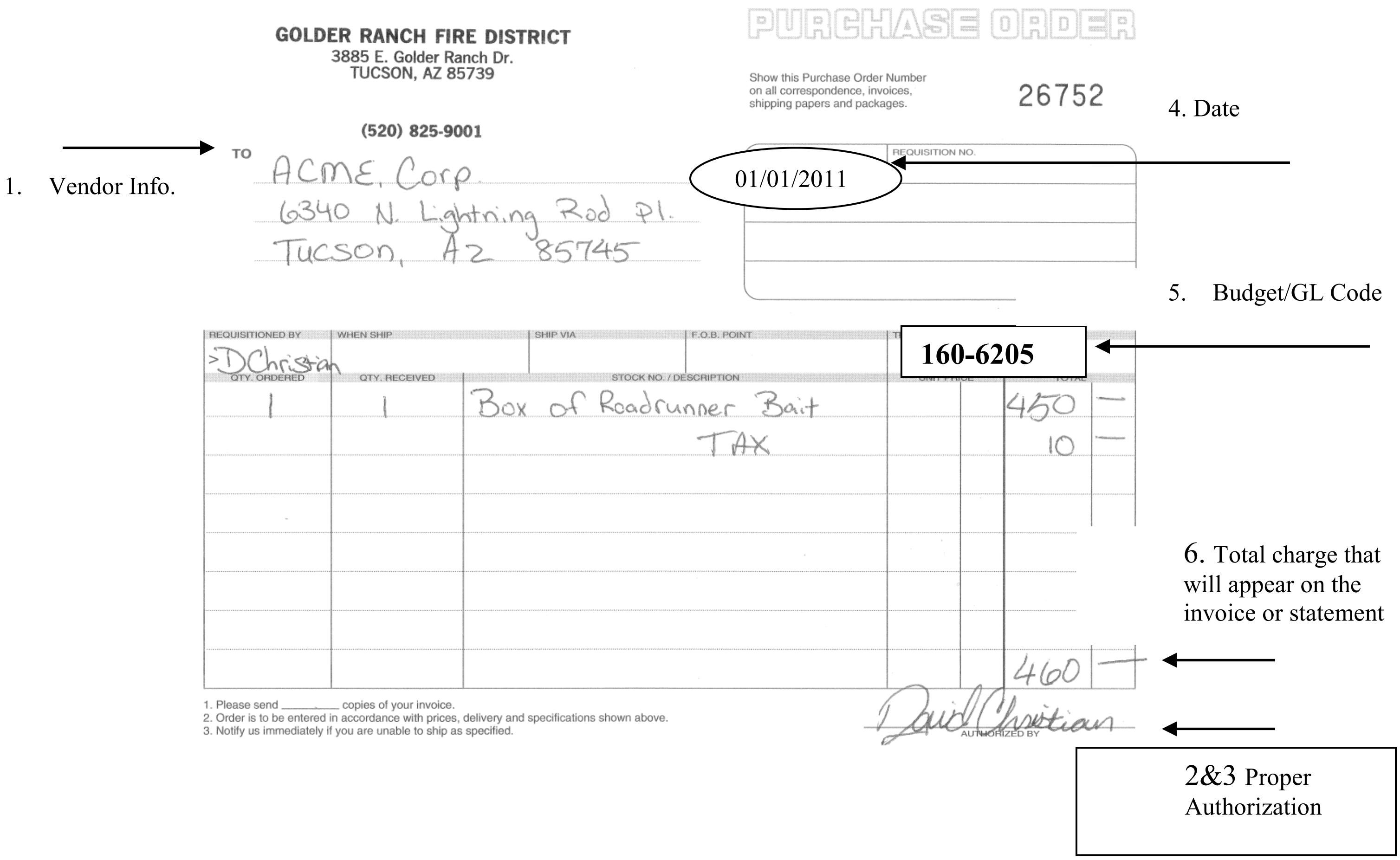
D. GUIDELINES

Every year, the GRFD Governing Board adopts the official budget for the upcoming fiscal year. It is Management's responsibility to ensure that the District does not exceed, without due process, the limits of that budget. Therefore, the Board approved operating budget becomes the overarching and highest level, but by no means, only approval necessary for expenditure to be made. Routine expenditures for utilities are the only expenditures that simply require the annual Board approved budget for payment authorization. All other expenditures (even payroll) require some level of approval by Management for payment to be authorized. Obviously, the larger the expenditure, the higher the level of Management required for approval. Conversely, the Fire Chief will not need to approve a small purchase of supplies at the local hardware store. To put it simply ALL expenditures require SOME level of Management approval for payment to be made. In addition to Management's approval, proper coding is also required for payment to be processed. The following paragraphs attempt to define the process by which purchases are approved, executed and paid for.

E. PURCHASE ORDERS

Purchase orders or "PO's" are one of the primary PVP control documents used by GRFD. The standard hand written PO has two parts, the white copy and the yellow copy. The white copy is delivered to the Accounting Specialist and the yellow copy is kept by the issuer as a backup in the unlikely event that the original is lost. A PO must be cut for any purchase in one transaction over $25 regardless if the purchase was made on account, cash or credit card. Purchases made for fuel, however do not require a PO, even if the purchase was for more than $25. If the purchase is made on account then a receipt must be stapled to a properly executed GRFD purchase order and turned into the Accounting Specialist within 48 hours.

The following illustration is an example of a properly executed PO. Pay particular attention to the location of the budget / GL code. Effort must be made to create some documented backup for the PO. So if no order confirmation email or form is available, then the PO must be sufficiently descriptive to provide the Financial Specialist with enough information for payment to be made. One final note about purchase orders, while the GRFD hand written PO (shown in the example) is the primary PVP document, other PO formats can and are in use within the organization. The format of the PO is not as important as the information contained on the document. To summarize, a valid PO must contain the following six critical elements:



GOLDER RANCH FIRE DISTRICT
3885 E. Golder Ranch Dr.
TUCSON, AZ 85739

(520) 825-9001

PURCHASE ORDER

Show this Purchase Order Number on all correspondence, invoices, shipping papers and packages.

26752

4. Date

TO
1. Vendor Info.

ACME, Corp.
6340 N. Lightning Rod Pl.
Tucson, Az 85745

01/01/2011

REQUISITION NO.

5. Budget/GL Code

160-6205

REQUISITIONED BY	WHEN SHIP		SHIP VIA	F.O.B. POINT		
DChristian						
QTY. ORDERED	QTY. RECEIVED	STOCK NO. / DESCRIPTION		UNIT PRICE	TOTAL	
1	1	Box of Roadrunner Bait			450	—
		TAX			10	—
					460	—

6. Total charge that will appear on the invoice or statement

1. Please send ______ copies of your invoice.
2. Order is to be entered in accordance with prices, delivery and specifications shown above.
3. Notify us immediately if you are unable to ship as specified.

David Christian
AUTHORIZED BY

2&3 Proper Authorization

To be a Valid PO, it must contain ALL the following information…

1. **The vendor information (or the name of the vendor as it will appear on the credit card statement)**
2. **If this is a credit card purchase, the owner's name of the credit card being used and the words 'CREDIT CARD CHARGE' must be clearly displayed.**
3. **The signature or initial of the manager, captain or chief officer or credit card owner**
4. **The date of the charge**
5. **The budgetary code(s) that the charge(s) will to applied to (if you are unsure about what budgetary code to use, please consult a member of the Finance Team)**
6. **The final amount of the credit card charge**

F. Budget/GL Account numbers

The budget or GL account numbers GRFD has adopted designate the department and expense description. The Board approved budget consists of most all of the projected costs for a fiscal year. GRFD is statutorily required to spend, in total, no more than what the Board approved budget provides for. Most all purchases will be allocated to GL accounts that have an approved budgetary spending limit. However, if a purchase must be made that is not specifically budgeted for, then it is imperative that purchase is coded to the account that MOST CLOSELY matches the description of the purchase. There are two reasons why we do this. The first reason is so that financial reports the Finance Manager provides to Management, the Board of Directors and external customers accurately describe costs. The second reason is that future budgets are developed based on cost history. If costs are not accurately classified by GL account description, then future budgets will likewise not accurately be classified.

If an unbudgeted purchase must be made, this will create a negative variance to budget for that GL account. It will be the department manager's responsibility to mitigate this by not spending at least an equal amount in another budget account. If this is not possible, then the Fire Chief must approve the use of contingency funds to pay for the un-budgeted purchase.

G. GRFD ISSUED CREDIT CARD PURCHASES

Those of you who have been issued a District credit card must know that you are in a very unique position within this organization. The decision to provide you with a District credit card is not made lightly. A great amount of trust has been given to you and this responsibility must be taken very seriously. All the charges you make on your GRFD credit card are scrutinized not just by the Chief Officers, they are looked at closely by the GRFD Board as well. This should be kept in mind each and every time you get your card out to pay a bill or when you give your card to a designee to make a charge on your behalf. Consider not only the substance of your credit card charge, but also the appearance of the charge you make. Ask yourself, "What will this charge look like on the statement when it goes before our Board? What will it look like in a public records request?".

Purchases made with a GRFD issued credit card must be preceded by, or immediately followed by, completing a valid PO. At the time of the credit card charge or within a reasonable period immediately thereafter, a Valid PO must be completed and the transaction receipt must be attached to the PO.

The credit card charges must be coded and the receipt uploaded on to the Chase website. The reporting cycle for credit card charges is the 26th of the month thru the 27th of the following month. All backup and charge coding must be completed no later than the last day of the month. If you have allowed someone to use your GRFD issued credit card, you as the card holder are still required to sign the requisite PO and/or supporting paperwork.

THE GENERAL RULE: To be a Valid PO, it must be competed using the Official two-part GRFD Purchase Order form and contain ALL the following information…

7. The vendor information (or the name of the vendor as it will appear on the credit card statement)
8. The owner's name of the credit card being used and the words ' CREDIT CARD CHARGE'
9. The signature or initial of the owner of the credit card being charged
10. The date of the charge
11. The budgetary code(s) that the charge(s) will to applied to (if you are unsure about what budgetary code to use, please see either the Financial Specialist or the Finance Manager)
12. The final amount of the credit card charge

H. EXCEPTIONS

There are a few exceptions to the General Rule.

1. Purchases made for the fleet department can be completed on the system generated PO format used specifically for Fleet purchases
2. If the purchase was for a routine expense such as fuel OR for a nominal sum (less than $25.00) then a PO need NOT be filled out. However, all 6 of the previously identified items that constitute a valid PO need to be included ON the receipt or a copy of the receipt. Again, if the receipt is less than 8 ½ x 11 in size, then a copy must be made and all 6 pieces of information must be evidenced on the face of the document.
3. If you are on an authorized out of district trip on official GRFD business and you use your card for multiple charges (ie: fuel, hotel, registration fees) then a single Valid PO can be completed and turned into the Accounting Specialist on the first day of your return to regular work in the District. All receipts must be kept for each charge to the card and a single line description of each charge must be made on the valid PO along with the accompanying 8 1/2 x 11 receipt(s). The sum of all receipts must total the sum of all the line items on the PO.
4. **GRFD issued credit cards can only be used for purchases of food or beverages upon express approval of a GRFD Chief Officer. When a GRFD employee is out of the GRFD boundaries on official District business, the official per diem policy trumps these guidelines. If a GRFD Chief Officer authorizes the use of GRFD credit card for a food purchase, then that authorization must be evidenced in writing.**

I. PURCHASES ON ACCOUNT

GRFD has a relationship with vendors that allow employees of the District to charge for goods and services on account. The same rules apply to purchases made on account as those for purchases made with a credit card. A valid PO must be completed and a receipt for the exact amount of the PO must be attached to the back of the PO. If the receipt is a small slip of paper, then a photocopy of the receipt on an 8 ½ x 11 will be necessary. Purchases on account can be made by any employee being directed to do so by their supervisor, but the valid PO must be signed by no less than a captain or manager.

J. APPROVAL LIMITS

All PO’s must be approved by no less than a Captain or a Manager. The following chart illustrates the PO approval limit for each level of management:

Manager or Captain	$2,500
IT Services Manager	$15,000
Battalion Chief	$5,000
Fleet Services Manager	$10,000
Fire Supply & Procurement	$20,000
Division Chief	$20,000
Assistant Chief	$50,000
Fire Chief	$100,000
Fire Board	All expenditures from “Contingency” greater than $100,000

K. REQUEST FOR PROPOSAL

Before a large dollar purchase of a good or service can be made (and there is more than one vendor available to provide that good or service) a request for proposal or RFP must be submitted to up to three vendors. What constitutes a “large dollar purchase” can be somewhat challenging to define. If the purchase is for a small but recurring amount, then an RFP process should be completed at least once every fiscal year. If the purchase is for a small, non-recurring transaction, then no RFP’s would be necessary. However, it is imperative that every effort within reason be made to find the very best price available before a purchase of goods or services. A one-time purchase of a good or service in excess of $500 would be considered a “large dollar purchase” and fall within the three RFP requirements.

Another exception to the three RFP rule are purchases made under the State or Mohave Contract. As a political subdivision of the State of Arizona, GRFD is permitted to make purchases under the State or Mohave Contracts. The State of Arizona has already done the work to negotiate a pre set price for goods and services purchased under the State or Mohave contracts and so therefore a purchase can be made under these two contracts without the need for RFP's.

L. VENDOR PAYMENT

Payments to vendors will always be made by check, Cash, ACH Debit or District issued Credit Card. Vendor payments can be made by a GRFD employee using an employee's personal funds, however proper approval must be obtained prior to the transaction or the GRFD employee may not reimbursed. Vendor payments made with a District issued credit card is covered in the **GRFD ISSUED CREDIT CARD PURCHASES** section of this PVP policy. If a vendor requests payment by bank draft, the request must be approved by a GRFD Chief Officer.

Generally speaking, before a vendor payment can be processed the GRFD Accounting Department must have received these two key control documents: A valid purchase Order and/or an unpaid valid Invoice.

M. VALID INVOICE

What constitutes a valid purchase order is discussed at length in the Purchase Order section of this PVP policy, but what are the attributes of a valid invoice? The following is a list of criteria for what constitutes a valid invoice.

1. Payee Information: Name and address
2. Invoice number or some unique transactional identification
3. Reference to a valid GRFD PO number
4. The referenced GRFD PO must contain the same vendor information as well as a near approximation of the total amount due

As a general rule, once the GRFD Accounting department is in receipt of these two documents, then the PO is attached to the invoice and the invoice particulars are entered into the accounting software as an accounts payable. The invoice and PO are then filed as "entered" and will await the next regular bi-weekly check run.

As a general rule, on Thursday morning of a non-payday week, all approved vendor accounts payables will be released for payment and a check will be drafted. The checks will then be attached to the corresponding valid POs, and valid invoices. These three documents must be reviewed and approved by the Finance Manager. Once the Finance Manager has indicated the documents have been reviewed, the checks can then be endorsed by two authorized signers, one of which must be a Fire Board member. Among District employees only the Finance Manager, Admin Assistant Chief or Fire Chief has the authority to sign GRFD checks. All Board Members have signing authority. Once the check has been properly endorsed, it can be mailed to or picked up by the payee. A removable stub is retained by the GRFD Accounting Department along with the PO and now paid invoice.

N. EXCEPTIONS

Obviously, the general rule only covers the majority of vendor payment transactions. However, a significant number of vendor payment transactions will not involve the need for Purchase Orders. Payments for utilities, recurring services, payments for health insurance, etc. all do not require the need for a Purchase Order, never the less, a valid invoice or support documentation is still needed for payment to be made. No payment will ever be made without some form of supporting documentation that gives evidence as to the nature of the transaction (ie: Payee name & address, nature of the transaction for budget account coding, exact amount of the transaction, date, etc.)

O. CHECK REQUESTS

Another category of vendor payments that falls outside of the general rule is the check request. Essentially this is a request for a check to be drafted BEFORE the GRFD Accounting Department is in receipt of the necessary valid invoice or a check that is drafted outside of the usual check run. These check requests should be treated as an exception and only to be used for unusual circumstances. Approval for a check request must be made by a Chief Officer or by the Finance Manager. If a check request is approved, then a valid PO is completed then given to the Accounting Specialist and a check will be immediately drafted. Proper endorsements must be obtained and the check can then be tendered. A valid receipt for payment or an invoice must be turned into the GRFD Accounting Department within 48 hours after the check is tendered to the vendor or the second business day which-ever comes first.

P. ACH DEBITS

The final category of vendor payments is the ACH Debit payments. These are payments made on-line (via ACH Debit) and the written authorization to process will be the review and approval of the support documentation that gave rise to the transaction. The approval must be evidenced in writing or stamp and must be made at the Administration Chief Officer or designee and Finance Manager level. Payments made by ACH Debit are limited to just the remittance of payroll, payroll withholdings, payroll taxes and processing fees.

ARIZONA PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM

GOLDER RANCH FIRE DISTRICT (133)

ACTUARIAL VALUATION
AS OF JUNE 30, 2019

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING JUNE 30, 2021

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

VIA E-MAIL

December 5, 2019

Board of Trustees
Arizona Public Safety Personnel Retirement System
Phoenix, AZ

Re: Actuarial Valuation Report as of June 30, 2019 for Golder Ranch Fire District (133)

Dear Members of the Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the Arizona Public Safety Personnel Retirement System (PSPRS). The valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year.

This report was prepared at the request of the Board and is intended for use by PSPRS and those designated or approved by the Board. It documents the valuation of the consolidated plan and provides summary information for PSPRS participating employers. This report may be provided to parties other than PSPRS only in its entirety and only with the permission of the Board. Foster & Foster is not responsible for the unauthorized use of this report.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Title 38, Chapter 5, Article 4 of the Arizona Revised Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in this valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

The computed contribution rates shown in the "Contribution Results" section should be considered minimum contribution rates that comply with the Board's funding policy and Arizona Statutes. Users of this report should be aware that contributions made at that rate do not guarantee benefit security. Given the importance of benefit security to any retirement system, we suggest that contributions to the System in excess of those presented in this report be considered.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by PSPRS through June 30, 2019 and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

This valuation assumes the continuing ability of the participating employers to make the contributions necessary to fund this plan. A determination regarding whether or not the participating employers are actually able to do so is outside our scope of expertise. Consequently, we did not perform such an analysis.

The undersigned are familiar with the immediate and long-term aspects of pension valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the Arizona Public Safety Personnel Retirement System, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the Arizona Public Safety Personnel Retirement System. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 239-433-5500.

Respectfully Submitted,

Foster & Foster, Inc.

By: ______________________
Bradley R. Heinrichs, FSA, EA, MAAA

By: ______________________
Jason L. Franken, FSA, EA, MAAA

By: ______________________
Paul M. Baugher, FSA, EA, MAAA

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I. SUMMARY OF REPORT

The regular annual actuarial valuation of the Arizona Public Safety Personnel Retirement System for the Golder Ranch Fire District, performed as of June 30, 2019, has been completed and the results are presented in this Report. The purpose of this valuation is to:

- Compute the liabilities associated with benefits likely to be paid on behalf of current retired and active members. This information is contained in the section entitled "Liability Support."
- Compare accumulated assets with the liabilities to assess the funded condition. This information is contained in the section entitled "Liability Support."
- Compute the employers' recommended contribution rates for the Fiscal Year beginning July 1, 2020. This information is contained in the section entitled "Contribution Results."

1. Key Valuation Results

The funded status as of June 30, 2019 and the employer contribution amounts applicable to the plan/fiscal year ending June 30, 2021 are as follows:

	Tier 1 & Tier 2 Members			Tier 3 Members *		
	Pension	Health	Total	Pension	Health	Total
Employer Contribution Rate	24.84%	0.39%	25.23%	9.21%	0.14%	9.35%
Funded Status	71.0%	114.6%	71.8%	116.9%	205.3%	118.4%

2. Comparison of Key Results to Prior Year

The chart below compares the results from this valuation with the results of the prior year's valuation, as prepared and reported by Gabriel, Roeder, Smith & Company:

Contribution Rate

	Tier 1 & Tier 2 Members			Tier 3 Members *		
Valuation Date	Pension	Health	Total	Pension	Health	Total
June 30, 2018	23.03%	0.38%	23.41%	9.80%	0.21%	10.01%
June 30, 2019	24.84%	0.39%	25.23%	9.21%	0.14%	9.35%

Funded Status

	Tier 1 & Tier 2 Members			Tier 3 Members		
Valuation Date	Pension	Health	Total	Pension	Health	Total
June 30, 2018	69.0%	91.7%	69.5%	89.3%	110.5%	89.7%
June 30, 2019	71.0%	114.6%	71.8%	116.9%	205.3%	118.4%

** The Tier 3 rates shown are the calculated rates as of the valuation date and do not reflect any Legacy costs that the employer must also contribute.*

3. Reasons for Change

Changes in the results from the prior year's valuation can be illustrated in the following tables along with high-level explanations for the entire System below:

Contribution Rate

	Tier 1 & Tier 2		Tier 3 Members	
	Pension	**Health**	**Pension**	**Health**
Contribution Rate Last Valuation	23.03%	0.38%	9.80%	0.21%
Asset Experience	0.16%	0.01%	0.00%	0.00%
Payroll Base	0.36%	0.00%	0.08%	0.00%
Liability Experience	(0.43%)	0.10%	0.07%	0.00%
Assumption/Method Change	1.56%	0.02%	0.41%	0.00%
Other	0.16%	(0.12%)	(1.16%)	(0.07%)
Contribution Rate This Valuation	24.84%	0.39%	9.21%	0.14%

Funded Status

	Tier 1 & Tier 2		Tier 3 Members	
	Pension	**Health**	**Pension**	**Health**
Funded Status Last Valuation	69.0%	91.7%	89.3%	110.5%
Asset Experience	(0.5%)	(0.9%)	0.2%	0.5%
Liability Experience	0.6%	4.6%	(4.2%)	0.7%
Assumption/Method Change	(1.6%)	(1.5%)	(1.4%)	0.6%
Other	3.5%	20.7%	33.0%	93.0%
Funded Status This Valuation	71.0%	114.6%	116.9%	205.3%

Assets Experience – Asset gains and losses (relative to the assumed earnings rate) are smoothed over seven years for Tiers 1 and 2 and over five years for Tier 3. The return on the market value of assets for the year ending June 30, 2019 was 5.4% for Tiers 1 and 2 and 9.0% for Tier 3. On a smoothed, actuarial value of assets basis, however, the average return was 6.7% for Tiers 1 and 2 and 7.3% for Tier 3. This fell short of the 2018 assumed earnings rate for Tiers 1 and 2 of 7.4% but exceeded the rate for Tier 3 of 7.0%.

Liability Experience – Experience overall was unfavorable, driven by greater than expected active retirements. Gains from greater than expected terminations and lower than expected salary increases partially offset those losses. A decrease in normal costs has a significant impact on the contribution reconciliation for this bucket, as well.

Payroll Base – Under the current amortization policy for Tiers 1 and 2, the contribution rate is developed as a level percentage of payroll. The payroll is expected to increase each year in line with the growth assumption (currently 3.50%). To the extent that actual payroll is lower/greater than expected, the contribution rate will increase/decrease as a result.

Assumption / Method Change – The interest rate (assumed earnings rate) was decreased from 7.40% to 7.30% and the mortality tables were updated to the latest available information. These changes both resulted in liability losses.

Other – This is the combination of all other factors that could impact liabilities year-over-year, with the primary sources being the transition of actuarial services and changes in member data. Note that Tier 3 is primarily driven by contributions that are currently outpacing accruals; this will stabilize as the plan matures.

4. Looking Ahead

The continuing effect of prior asset losses was dampened by the asset smoothing reflected in the actuarial value of assets and further offset by the effect of lower than expected pay increases. There remain unrecognized investment losses that will, in the absence of other gains, put upward pressure on the contribution rate next year.

If the June 30, 2019 pension valuation results were based on the market value of assets instead of the actuarial value of assets, the pension funded percentage for Tiers 1 and 2 would be 68.7% (instead of 71.0%) and the pension employer contribution requirement would be 25.72% of payroll (instead of 24.84%).

The funded status for Tiers 1 and 2 will continue to improve if assumptions are met and contributions at least equal to the rates determined for each employer are made to the fund. The funded status for Tier 3 will stabilize as the population continues to grow, as contributions appear sufficient to keep the liabilities fully funded.

II. CONTRIBUTION RESULTS

Contribution Requirements

Development of Employer Contributions - Tiers 1 & 2 Members				
Valuation Date	June 30, 2019		June 30, 2018	
Applicable to Fiscal Year Ending	2021		2020	
	Rate	**Dollar**	**Rate**	**Dollar**
Pension				
Normal Cost				
Total Normal Cost	22.09%	$2,998,212		
Employee Cost	(7.65%)	(1,038,170)		
Employer (Net) Normal Cost	14.44%	1,960,042	13.78%	
Amortization of Unfunded Liability	10.40%	1,511,892	9.25%	
Total Employer Cost (Pension)	24.84%	3,471,934	23.03%	
Health				
Normal Cost	0.47%	$63,176	0.33%	
Amortization of Unfunded Liability	(0.08%)	(11,630)	0.05%	
Total Employer Cost (Health)	0.39%	51,546	0.38%	
Total Employer Cost (Pension + Health)	**25.23%**	**3,523,480**	**23.41%**	**3,329,338**
Total Minimum Contribution Requirement (if applicable)	0.00%		0.00%	
Alternate Contribution Rate (ACR) *	10.40%		9.30%	
Underlying Payroll (as of valuation date)		13,570,844		

** The Alternate Contribution Rate is the sum of the positive amortization rates for Tiers 1 & 2 Pension and Health and is charged when retirees return to active status.*

The results above are shown both prior to and after the application of the statutory minimum contribution requirement of 8% of payroll (5% of payroll if the actual employer contribution is less than 5% for the 2006/2007 Fiscal Year) and are based on the current amortization schedule approved by the Board of Trustees for your individual plan (see "Actuarial Assumptions and Methods").

A.R.S. 38-843, subsection I allows for the employer to request a one-time increase in the amortization period up to a maximum of 30 years. The costs below are provided to assist with that decision, where needed. If the current approved amortization period is greater than those below, that request has already been made for this plan and the following is provided to facilitate earlier payoff, if desired.

	Rate	**Dollar**
Total Pension Employer Cost (25-year amortization)	22.86%	3,178,943
Total Pension Employer Cost (30-year amortization)	22.04%	3,059,736

Development of Employer Contributions – Tier 3 Members		
Valuation Date	June 30, 2019	June 30, 2018
Applicable to Fiscal Year Ending	2021	2020

Defined Benefit (DB) Retirement Plan

	Rate	**Dollar**	**Rate**	**Dollar**
Pension				
Total Normal Cost	18.41%	$ 71,169	19.46%	
Amortization of Unfunded Liability	0.00%	0	0.14%	
Total Pension Cost	18.41%	71,169	19.60%	
Employee (EE) Pension Cost	9.21%	35,585	9.80%	
Employer (ER) Pension Cost	9.21%	35,585	9.80%	
Health				
Total Normal Cost	0.28%	1,082	0.42%	
Amortization of Unfunded Liability	0.00%	0	0.00%	
Total Health Cost	0.28%	1,082	0.42%	
Employee (EE) Health Cost	0.14%	541	0.21%	
Employer (ER) Health Cost	0.14%	541	0.21%	
Total				
Total Calculated Tier 3 Required EE/ER Individual Cost	9.35%	36,126	10.01%	
Board Approved Tier 3 Required EE/ER Individual Cost [1]	9.94%	38,426	9.94%	
ER Legacy Cost of Tiers 1 & 2 Amort of Unfunded Liabilities [2]	10.40%	43,068	9.30%	
Total Calculated Tier 3 Required ER Defined Benefit Cost	19.75%	79,194	19.31%	
Total Board Approved Tier 3 Required ER Defined Benefit Cost	**20.34%**	**81,494**	**19.24%**	**38,753**
Underlying Payroll (as of valuation date)		386,577		

[1] *The Board decided to keep Tier 3 rates level (as calculated with the June 30, 2018 valuation) for the fiscal year ending June 30, 2021.*

[2] *Pursuant to ARS § 38-843(B), the amortization of positive unfunded liabilities for Tiers 1 & 2 shall be applied to all Tier 3 payroll on a level percent basis. However, while it is statutorily required to present the rates in this manner, these are the minimums where alternate methods for paying down that unfunded liability is at the discretion of each employer. Further, to understand the effects of reform in relation to Tier 3, compare the total rate of Tier 3 before application of those legacy costs.*

Development of Employer Contributions – Tier 3 Members

Valuation Date	June 30, 2019	June 30, 2018
Applicable to Fiscal Year Ending	2021	2020

Defined Contribution (DC) Retirement Plan

	Rate	Dollar	Rate	Dollar
Tier 2 & 3 DB / Non-Social Security				
Employee Cost	3.00%		3.00%	
Employer Cost [1]	3.00%		3.00%	
Tier 3 DC Only				
Employee Cost	9.00%	$73,261	9.00%	
Employee Disability Program Cost	1.41%	11,478	1.51%	
Total Employee Cost	**10.41%**	**84,739**	**10.51%**	
Employer Cost	9.00%	73,261	9.00%	
Employer Disability Program Cost	1.41%	11,478	1.51%	
Total Employer Cost (before Legacy)	**10.41%**	**84,739**	**10.51%**	
ER Legacy Cost of Tiers 1 & 2 Amort of Unfunded Liabilities [2]	10.40%	84,657	9.30%	
Total Employer Cost	**20.81%**	**169,396**	**19.81%**	
Underlying Payroll (as of valuation date)		759,887		

[1] *Employer rate is 4% for Tier 2 members for a period of time depending on the individual's membership date.*

[2] *Pursuant to ARS § 38-843(B), the amortization of positive unfunded liabilities for Tiers 1 & 2 shall be applied to all Tier 3 payroll on a level percent basis. However, while it is statutorily required to present the rates in this manner, these are the minimums where alternate methods for paying down that unfunded liability is at the discretion of each employer. Further, to understand the effects of reform in relation to Tier 3, compare the total rate of Tier 3 before application of those legacy costs.*

Contribution Rate Summary

	Tier 1		Tier 2		Tier 3		
Membership Date On or After	7/1/1968		7/20/2011		7/20/2011		7/1/2017
Participates in Social Security	N/A	N/A	Yes	No	Yes	No	N/A
Available Retirement Plan [1]	DB Only	DB Only	DB Only	Hybrid	DB Only	Hybrid	DC Only
Employee Contribution Rate							
PSPRS DB Rate	7.65%	11.65%	11.65%	11.65%	9.94%	9.94%	
PSPRS DC Rate				3.00%		3.00%	9.00%
PSPDCRP Disability Program Rate							1.41%
Total EE Contribution Rate	7.65%	11.65%	11.65%	14.65%	9.94%	12.94%	10.41%
Employer Contribution Rate							
PSPRS DB Normal Cost	14.91%	14.91%	14.91%	14.91%	9.94%	9.94%	
PSPRS DB Tier 1 & 2 Legacy Cost [2]	10.32%	10.32%	10.32%	10.32%	10.40%	10.40%	10.40%
PSPRS DC Rate [3]				4.00%		3.00%	9.00%
PSPDCRP Disability Program Rate							1.41%
Total ER Contribution Rate	25.23%	25.23%	25.23%	29.23%	20.34%	23.34%	20.81%

[1] Employers that pay into Social Security on behalf of their members do not participate in the Hybrid Plan.

[2] Per statute (ARS § 38-843(B)), any positive unfunded liability for Tiers 1 and 2 is to be applied to all Tier 3 (DB and DC) payrolls.

[3] The 4.00% employer match for Tier 2 Hybrid members is for a short period of time depending on the membership date of the employee at which point the rate will change to 3.00% (ARS § 38-868(C)).

Exhibit summarizes employee and employer contributions based on Statute and the results of June 30, 2019 actuarial valuation. Pension and health components are combined, where applicable.

Impact of Additional Contributions

	Additional Contribution (000s)										
	$0	**$1,000**	**$2,000**	**$3,000**	**$4,000**	**$5,000**	**$6,000**	**$7,000**	**$8,000**	**$9,000**	**$10,000**
Impact On											
Funded Status 06/30/2019	71.0%	72.5%	74.0%	75.5%	76.9%	78.4%	79.9%	81.3%	82.8%	84.3%	85.7%
FYE 2021 Contribution Rate	25.23%	24.73%	24.22%	23.71%	23.20%	22.70%	22.19%	21.68%	21.17%	20.67%	20.16%

Table shows the hypothetical change in the funded status and contribution rate from the June 30, 2019 actuarial valuation results for Tiers 1 & 2 if an additional contribution of the amount shown had been made to the Fund on June 30, 2019. This illustration can help estimate the impact of contributing additional monies to the fund in the future.

Historical Summary of Employer Rates

			Pension			Health		
	Valuation Date June 30	**Fiscal Year Ending June 30**	**Normal Cost**	**Unfunded Amortization**	**Total**	**Normal Cost**	**Unfunded Amortization**	**Total**
TIERS 1 & 2	2018	2020	13.78%	9.25%	23.03%	0.33%	0.05%	0.38%
	2019	2021	14.44%	10.40%	24.84%	0.47%	(0.08%)	0.39%
TIER 3 [1]	2018 [2]	2020	9.68%	0.00%	9.68%	0.26%	0.00%	0.26%
	2019 [3]	2021	9.21%	0.00%	9.21%	0.14%	0.00%	0.14%
	2019 [2]	2021	9.68%	0.00%	9.68%	0.26%	0.00%	0.26%

[1] *Does not reflect Legacy costs that the employer must also contribute.*

[2] *Rates shown are Board approved EE/ER rates*

[3] *Rates shown are calculated EE/ER rates*

III. LIABILITY SUPPORT

Liabilities and Funded Ratios by Benefit - Tiers 1 & 2

	June 30, 2019	June 30, 2018
Pension		
Actuarial Present Value of Benefits		
Retirees and Beneficiaries	$ 14,922,617	
DROP Members	12,154,018	
Vested Members	418,747	
Active Members	70,449,687	
Total Actuarial Present Value of Benefits	97,945,069	
Actuarial Accrued Liability (AAL)		
All Inactive Members	27,495,382	23,872,677
Active Members	40,597,226	37,244,542
Total Actuarial Accrued Liability	68,092,608	61,117,219
Actuarial Value of Assets (AVA)	48,379,684	42,200,239
Unfunded Actuarial Accrued Liability		
Gross Unfunded Actuarial Accrued Liability	19,712,924	18,916,980
Stabilization Reserve	0	0
Net Unfunded Actuarial Accrued Liability	19,712,924	18,916,980
Funded Ratio (AVA / AAL)	71.0%	69.0%
Health		
Present Value of Benefits		
Retirees and Beneficiaries	$ 132,117	
DROP Members	190,061	
Active Members	1,419,814	
Total Present Value of Benefits	1,741,992	
Actuarial Accrued Liability (AAL)		
All Inactive Members	322,178	
Active Members	824,315	
Total Actuarial Accrued Liability	1,146,493	1,279,033
Actuarial Value of Assets (AVA)	1,313,952	1,173,346
Unfunded Actuarial Accrued Liability	(167,459)	105,687
Funded Ratio (AVA / AAL)	114.6%	91.7%

Liabilities and Funded Ratios by Benefit - Tier 3

	June 30, 2019	June 30, 2018
Pension		
Actuarial Present Value of Benefits		
Retirees and Beneficiaries	0	
Vested Members	203,244	
Active Members	120,826,663	
Total Actuarial Present Value of Benefits	121,029,907	
Actuarial Accrued Liability (AAL)		
All Inactive Members	203,244	
Active Members	7,753,481	
Total Actuarial Accrued Liability	7,956,725	1,831,715
Actuarial Value of Assets (AVA)	9,305,220	1,635,349
Unfunded Actuarial Accrued Liability	(1,348,495)	196,366
Funded Ratio (AVA / AAL)	116.9%	89.3%
Health		
Present Value of Benefits		
Retirees and Beneficiaries	0	
Active Members	1,814,082	
Total Present Value of Benefits	1,814,082	
Actuarial Accrued Liability (AAL)		
All Inactive Members	0	
Active Members	136,597	
Total Actuarial Accrued Liability	136,597	39,635
Actuarial Value of Assets (AVA)	280,404	43,798
Unfunded Actuarial Accrued Liability	(143,807)	(4,163)
Funded Ratio (AVA / AAL)	205.3%	110.5%

The liabilities shown on this page are the liabilities for all Tier 3 members grouped together in the Risk Sharing group. These liabilities are NOT the liabilities for Golder Ranch Fire District Tier 3 members.

Derivation of Experience (Gain)/Loss

		Tiers 1 & 2		Tier 3	
		Pension	**Health**	**Pension**	**Health**
(1)	Unfunded Actuarial Accrued Liability as of June 30, 2018	18,916,980	105,687	196,366	(4,163)
(2)	Normal Cost Developed in Last Valuation	1,905,846	45,641	19,739	423
(3)	Actual Contributions	3,844,207	47,374	3,684,117	225,397
(4)	Expected Interest On (1), (2), and (3)	1,401,192	9,477	(117,888)	(8,468)
(5)	Expected Unfunded Actuarial Accrued Liability as of June 30, 2019 (1)+(2)-(3)+(4)	18,379,811	113,431	(3,585,900)	(237,605)
(6)	Changes to UAAL Due to Assumptions, Methods and Benefits	1,477,194	14,537	91,273	(391)
(7)	Change to UAAL Due to Actuarial (Gain)/Loss	(144,081)	(295,427)	2,146,132	94,189
(8)	Unfunded Actuarial Accrued Liability as of June 30, 2019	19,712,924	(167,459)	(1,348,495)	(143,807)

Amortization of Unfunded Liabilities - Tiers 1 & 2

	Pension	Health
Unfunded Liability to Amortize		
Unfunded Actuarial Accrued Liability	19,712,924	(167,459)
Maintenance of Effort	773,897	0
Anticipated Contribution Towards Unfunded	1,408,998	7,616
Unfunded Liability to Amortize [1]	20,494,094	(187,573)
Amortization Period	17	20
Projected Payroll	15,765,548	15,765,548
Rate of Amortization of Unfunded Liability	10.40%	(0.08%)

[1] *Adjusted with interest to beginning of next fiscal year.*

Amortization of Unfunded Liabilities - Tier 3

	Date Established	Outstanding Balance	Years Remaining	Amortization Rate [2]
Pension	06/30/2018	182,154	9	0.05%
	06/30/2019	(1,530,649)	10	(0.38%)
	Total	(1,348,495)		0.00%
Health	06/30/2018	(3,862)	9	0.00%
	06/30/2019	(139,945)	10	(0.03%)
	Total	(143,807)		0.00%

[2] *By Statute, negative amortization rates are not subtracted in Tier 3 rate calculations.*

IV. ASSET SUPPORT

Statement of Changes in Fiduciary Net Position for Year Ended June 30, 2019

Market Value Basis

	Tiers 1 & 2		Tier 3	
	Pension	Health	Pension	Health
Additions				
Contributions				
Member Contributions	$ 121,556,582	$ 0	$ 7,390,215	$ 0
Employer Contributions	844,585,444	0	7,425,607	0
Health Insurance Contributions	0	4,853,600	0	448,692
Total Contributions	966,142,026	4,853,600	14,815,822	448,692
Investment Income				
Net Increase in Fair Value	303,530,849	14,803,383	732,462	24,444
Interest and Dividends	82,589,482	2,347,594	199,300	3,876
Other Income	61,188,380	1,941,632	147,656	3,205
Less Investment Expenses	(44,360,237)	(1,597,190)	(107,047)	(2,637)
Net Investment Income	402,948,474	17,495,419	972,371	28,888
Transfers In	285,197	0	31,689	0
Total Additions	1,369,375,697	22,349,019	15,819,882	477,580
Deductions				
Distributions to Members				
Benefit Payments	818,430,053	0	0	0
Health Insurance Subsidy	0	16,732,865	0	0
Refund of Contributions	15,556,115	0	77,140	0
Total Distributions	833,986,168	16,732,865	77,140	0
Administrative Expenses	7,233,020	301,997	18,010	499
Transfers Out	144,434	0	0	0
Other	0	0	0	0
Total Deductions	841,363,622	17,034,862	95,150	499
Net Increase / (Decrease)	528,012,075	5,314,157	15,724,732	477,081
Net Position Held in Trust				
Prior Valuation	7,284,786,674	328,284,037	3,198,018	77,352
Beginning of the Year Adjustment	(1,807,999)	2,953,522	0	0
End of the Year	7,810,990,750	336,551,716	18,922,750	554,433

Development of Pension Actuarial Value of Assets - Tiers 1 & 2

A. Investment Income	
A1. Actual Investment Income	$ 395,715,454
A2. Expected Amount for Immediate Recognition	555,730,379
A3. Amount Subject to Amortization	(160,014,925)

	Year Ended June 30						
B. Amortization Schedule	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
2019 Experience (A3 / 7)	(22,859,275)	(22,859,275)	(22,859,275)	(22,859,275)	(22,859,275)	(22,859,275)	(22,859,275)
2018 Experience	(6,266,349)	(6,266,349)	(6,266,349)	(6,266,349)	(6,266,349)	(6,266,351)	
2017 Experience	33,380,149	33,380,149	33,380,149	33,380,149	33,380,148		
2016 Experience	(64,250,729)	(64,250,729)	(64,250,729)	(64,250,726)			
2015 Experience	(36,894,248)	(36,894,248)	(36,894,251)				
2014 Experience	33,458,496	33,458,496					
2013 Experience	9,542,556						
Total Amortization	(53,889,400)	(63,431,956)	(96,890,455)	(59,996,201)	4,254,524	(29,125,626)	(22,859,275)

C. Actuarial Value of Assets	Total	Employer
C1. Actuarial Value of Assets, 06/30/2018	7,444,902,139	
C2. Noninvestment Net Cash Flow	132,296,621	
C3. Preliminary Actuarial Value of Assets, 06/30/2019 (A2 + B + C1 + C2)	8,079,039,739	
C4. Market Value of Assets, 06/30/2019	7,810,990,750	46,774,527
C5. Final Actuarial Value of Assets, 06/30/2019 (C3 Within 20% Corridor of C4)	8,079,039,739	48,379,684

D. Rates of Return	
D1. Market Value Rate of Return	5.4%
D2. Actuarial Value Rate of Return	6.7%

Development of Health Actuarial Value of Assets - Tiers 1 & 2

A. Investment Income	
A1. Actual Investment Income	$ 17,193,422
A2. Expected Amount for Immediate Recognition	24,722,408
A3. Amount Subject to Amortization	(7,528,986)

	Year Ended June 30						
B. Amortization Schedule	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
2019 Experience (A3 / 7)	(1,075,569)	(1,075,569)	(1,075,569)	(1,075,569)	(1,075,569)	(1,075,569)	(1,075,572)
2018 Experience	(304,653)	(304,653)	(304,653)	(304,653)	(304,653)	(304,656)	
2017 Experience	1,532,136	1,532,136	1,532,136	1,532,136	1,532,136		
2016 Experience	(3,221,043)	(3,221,043)	(3,221,043)	(3,221,044)			
2015 Experience	(1,796,589)	(1,796,589)	(1,796,586)				
2014 Experience	1,653,381	1,653,381					
2013 Experience	451,740						
Total Amortization	(2,760,597)	(3,212,337)	(4,865,715)	(3,069,130)	151,914	(1,380,225)	(1,075,572)

C. Actuarial Value of Assets	**Total**	**Employer**
C1. Actuarial Value of Assets, 06/30/2018	339,920,235	
C2. Noninvestment Net Cash Flow	(11,879,265)	
C3. Preliminary Actuarial Value of Assets, 06/30/2019 (A2 + B + C1 + C2)	350,002,781	
C4. Market Value of Assets, 06/30/2019	336,551,716	1,263,455
C5. Final Actuarial Value of Assets, 06/30/2019 (C3 Within 20% Corridor of C4)	350,002,781	1,313,952

D. Rates of Return	
D1. Market Value Rate of Return	5.3%
D2. Actuarial Value Rate of Return	6.6%

Development of Pension Actuarial Value of Assets - Tiers 3

A. Investment Income	
A1. Actual Investment Income	$ 954,361
A2. Expected Amount for Immediate Recognition	732,184
A3. Amount Subject to Amortization	222,177

	Year Ended June 30				
B. Amortization Schedule	**2019**	**2020**	**2021**	**2022**	**2023**
2019 Experience (A3 / 5)	44,435	44,435	44,435	44,435	44,437
2018 Experience	(370)	(370)	(370)	(371)	
2017 Experience	0	0	0		
2016 Experience	0	0			
2015 Experience	0				
Total Amortization	44,065	44,065	44,065	44,064	44,437

C. Actuarial Value of Assets	Total	Employer
C1. Actuarial Value of Assets, 06/30/2018	3,199,499	
C2. Noninvestment Net Cash Flow	14,770,371	
C3. Preliminary Actuarial Value of Assets, 06/30/2019 (A2 + B + C1 + C2)	18,746,119	
C4. Market Value of Assets, 06/30/2019	18,922,750	9,392,896
C5. Final Actuarial Value of Assets, 06/30/2019 (C3 Within 20% Corridor of C4)	18,746,119	9,305,220

D. Rates of Return	
D1. Market Value Rate of Return	9.0%
D2. Actuarial Value Rate of Return	7.3%

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Development of Health Actuarial Value of Assets - Tiers 3

A. Investment Income	
A1. Actual Investment Income	$ 28,389
A2. Expected Amount for Immediate Recognition	20,853
A3. Amount Subject to Amortization	7,536

			Year Ended June 30		
B. Amortization Schedule	**2019**	**2020**	**2021**	**2022**	**2023**
2019 Experience (A3 / 5)	1,507	1,507	1,507	1,507	1,508
2018 Experience	0	0	0	(2)	
2017 Experience	0	0	0		
2016 Experience	0	0			
2015 Experience	0				
Total Amortization	1,507	1,507	1,507	1,505	1,508

C. Actuarial Value of Assets	**Total**	**Employer**
C1. Actuarial Value of Assets, 06/30/2018	77,354	
C2. Noninvestment Net Cash Flow	448,692	
C3. Preliminary Actuarial Value of Assets, 06/30/2019 (A2 + B + C1 + C2)	548,406	
C4. Market Value of Assets, 06/30/2019	554,433	283,486
C5. Final Actuarial Value of Assets, 06/30/2019 (C3 Within 20% Corridor of C4)	548,406	280,405

D. Rates of Return	
D1. Market Value Rate of Return	9.4%
D2. Actuarial Value Rate of Return	7.4%

V. MEMBER STATISTICS

06/30/2019 Valuation Data Summary

	Tiers 1 & 2	Tier 3
Actives		
Number	169	8
Average Current Age	38.6	27.9
Average Age at Employment	28.5	26.8
Average Past Service	10.1	1.1
Average Annual Salary	$75,975	$48,322
Actives (Transferred from Another Employer)		
Number	13	0
Average Current Age	31.2	N/A
Average Age at Employment	25.2	N/A
Average Past Service	6.1	N/A
Average Annual Salary	$56,236	N/A
Retirees		
Number	15	0
Average Current Age	58.5	N/A
Average Annual Benefit	$50,766	N/A
Drop Retirees		
Number	11	N/A
Average Current Age	52.9	N/A
Average Annual Benefit	$65,034	N/A
Beneficiaries		
Number	3	0
Average Current Age	52.1	N/A
Average Annual Benefit	$31,824	N/A
Disability Retirees		
Number	4	0
Average Current Age	46.5	N/A
Average Annual Benefit	$37,654	N/A
Inactive / Vested		
Number	11	0
Average Current Age	37.8	N/A
Average Accumulated Contributions	$17,958	N/A
Total Number	226	8
Former Members (transferred to another employer)	6	0

Counts and Pay Summary by Service - Tiers 1 & 2

	Past Service									
Age	0-4	5-9	10-14	15-19	20-24	25-29	30+	Total Count	Total Pay	Average Pay
15 - 19	0	0	0	0	0	0	0	0	0	0
20 - 24	7	0	0	0	0	0	0	7	377,090	53,870
25 - 29	13	6	0	0	0	0	0	19	1,128,809	59,411
30 - 34	20	15	7	0	0	0	0	42	2,715,143	64,646
35 - 39	10	7	22	3	0	0	0	42	3,169,408	75,462
40 - 44	13	3	8	16	3	0	0	43	3,684,461	85,685
45 - 49	2	2	2	6	3	1	0	16	1,440,671	90,042
50 - 54	1	1	2	2	2	1	0	9	753,096	83,677
55 - 59	0	0	0	2	0	1	0	3	206,947	68,982
60 - 64	0	0	0	0	0	0	0	0	0	0
65+	0	0	0	1	0	0	0	1	95,219	95,219
Total	66	34	41	30	8	3	0	182	13,570,844	74,565

Counts and Pay Summary by Service - Tier 3

	Past Service									
Age	0-4	5-9	10-14	15-19	20-24	25-29	30+	Total Count	Total Pay	Average Pay
15 - 19	0	0	0	0	0	0	0	0	0	0
20 - 24	4	0	0	0	0	0	0	4	192,156	48,039
25 - 29	2	0	0	0	0	0	0	2	98,884	49,442
30 - 34	1	0	0	0	0	0	0	1	50,103	50,103
35 - 39	1	0	0	0	0	0	0	1	45,434	45,434
40 - 44	0	0	0	0	0	0	0	0	0	0
45 - 49	0	0	0	0	0	0	0	0	0	0
50 - 54	0	0	0	0	0	0	0	0	0	0
55 - 59	0	0	0	0	0	0	0	0	0	0
60 - 64	0	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0	0
Total	8	0	0	0	0	0	0	8	386,577	48,322

VI. ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rate

This is the assumed earnings rate on System assets, compounded annually, net of investment and administrative expenses.

Tiers 1 & 2:
7.30% per year.

Tier 3:
7.00% per year.

Salary Increases

See table below. This is annual increase for individual member's salary. These rates, which are based on a 2017 experience study using actual plan experience, consist of 3.5% for wage inflation with the remaining portion for merit / seniority increases.

Age	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
20	7.50%	7.50%	7.50%	7.50%	7.50%	7.20%
25	7.14%	6.24%	6.60%	7.35%	6.36%	6.60%
30	6.00%	5.16%	5.25%	6.74%	5.48%	5.60%
35	4.77%	4.55%	4.15%	5.56%	4.83%	4.96%
40	3.90%	3.89%	3.60%	4.46%	4.03%	4.44%
45	3.54%	3.56%	3.50%	3.74%	3.60%	3.78%
50+	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

Inflation

2.50%.

Tier 3 Compensation Limit

$110,000 for 2019. Assumed increases of 2.00% per year.

Cost-of-Living Adjustment

1.75%.

Mortality Rates

These rates are used to project future decrements from the population due to death.

Active Lives:
PubS-2010 Employee mortality, loaded 110% for males and females, projected with future mortality improvements reflected generationally using 75% of scale MP-2018. 100% of active deaths are assumed to be in the line of duty.

Inactive Lives
PubS-2010 Healthy Retiree mortality, loaded 110% for males and females, projected with future mortality improvements reflected generationally using 75% of scale MP-2018.

Beneficiaries:
PubS-2010 Survivor mortality, projected with future mortality improvements reflected generationally using 75% of scale MP-2018.

Disabled Lives:
PubS-2010 Disabled mortality, projected with future mortality improvements reflected generationally using 75% of scale MP-2018.

The mortality assumptions sufficiently accommodate anticipated future mortality improvements.

Retirement / DROP Rates

These rates are used to project future decrements from the active population due to retirement. The rates below are based on a 2017 experience study using actual plan experience.

Tier 1 – reaching age 62 before attaining 20 years of service:
Age-related rates based on age at retirement: 60% assumed at age 62, 50% assumed at ages 63 – 69, and 100% assumed at age 70. Rates are the same for all employers.

Tier 1 – reaching age 62 after attaining 20 years of service:
Service-related rates based on service at retirement:

Service	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
20	27%	24%	35%	14%	18%	23%
21	18%	19%	30%	14%	18%	18%
22	14%	14%	23%	7%	11%	11%
23	10%	10%	10%	7%	7%	8%
24	8%	7%	10%	7%	7%	5%
25	38%	32%	36%	22%	22%	30%
26	36%	32%	30%	26%	26%	30%
27	29%	22%	30%	19%	19%	30%
28	29%	22%	30%	32%	25%	25%
29	29%	22%	30%	30%	25%	16%
30	34%	35%	30%	30%	30%	32%
31	34%	35%	30%	30%	30%	35%
32	65%	65%	70%	55%	55%	60%
33	65%	65%	70%	55%	55%	60%
34+	100%	100%	100%	100%	100%	100%

60% are assumed to enter the DROP program while the remaining 40% are assumed to retire and commence benefits immediately.

Tiers 2 & 3:
Age-related rates based on age at retirement:

Age	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
53	38%	32%	36%	22%	22%	30%
54	36%	32%	30%	26%	26%	30%
55	29%	22%	30%	19%	19%	30%
56	29%	22%	30%	32%	25%	25%
57	29%	22%	30%	30%	25%	16%
58	34%	35%	30%	30%	30%	32%
59	34%	35%	30%	30%	30%	35%
60-63	65%	65%	70%	55%	55%	60%
64+	100%	100%	100%	100%	100%	100%

Termination Rate

These rates are used to project future decrements from the active population due to termination. Service-related rates based on service at termination are shown below. The rates below apply to members prior to retirement eligibility and are based on a 2017 experience study using actual plan experience.

Service	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
1	14.00%	16.00%	16.00%	7.00%	10.00%	9.50%
2	8.50%	9.00%	12.50%	4.50%	5.00%	9.00%
3	6.50%	7.50%	11.50%	3.70%	5.00%	7.50%
4	4.50%	6.00%	9.00%	3.00%	4.00%	7.50%
5	3.60%	6.00%	8.00%	2.50%	4.00%	6.50%
6	3.30%	4.50%	8.00%	1.70%	3.50%	4.50%
7	3.30%	4.50%	7.00%	1.70%	3.00%	4.00%
8	3.30%	3.20%	7.00%	1.70%	2.40%	3.50%
9	2.70%	3.20%	6.50%	1.70%	2.40%	3.50%
10	2.70%	3.20%	6.00%	1.50%	2.40%	3.00%
11	2.70%	3.20%	5.00%	1.10%	2.40%	2.70%
12	1.80%	1.40%	4.00%	0.70%	1.00%	2.00%
13	1.30%	1.40%	3.50%	0.70%	1.00%	2.00%
14	1.30%	1.40%	3.00%	0.70%	1.00%	1.70%
15	1.30%	1.00%	3.00%	0.60%	1.00%	1.20%
16	0.70%	1.00%	2.00%	0.50%	1.00%	1.20%
17	0.70%	1.00%	1.75%	0.50%	0.50%	1.20%
18	0.70%	1.00%	1.75%	0.40%	0.50%	1.20%
19	0.50%	1.00%	1.75%	0.40%	0.50%	1.20%
20+	0.50%	1.00%	1.75%	0.40%	0.50%	0.50%

Disability Rate

These rates are used to project future decrements from the active population due to disability. Sample age-related rates based on age at disability are provided below. These rates are based on a 2017 experience study using actual plan experience. 100% of disablements are assumed to be duty-related.

Age	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
20	0.08%	0.08%	0.10%	0.03%	0.03%	0.03%
25	0.08%	0.08%	0.10%	0.03%	0.03%	0.03%
30	0.17%	0.16%	0.20%	0.04%	0.03%	0.03%
35	0.22%	0.21%	0.26%	0.09%	0.07%	0.08%
40	0.36%	0.35%	0.44%	0.17%	0.16%	0.17%
45	0.51%	0.49%	0.62%	0.17%	0.43%	0.48%
50	0.78%	0.75%	0.95%	0.43%	0.59%	0.65%
55	1.02%	0.98%	1.23%	1.00%	1.01%	1.13%

Marital Status

For active members, 85% of males and 60% of females are assumed to be married. Actual marital status is used, where applicable, for inactive members.

Spouse's Age

Males are assumed to be three years older than females.

Health Care Utilization

For active members, 70% of retirees are expected to utilize retiree health care. Actual utilization is used for inactive members.

Funding Method

Entry Age Normal Cost Method.

Actuarial Asset Method

Method described below. Note that during periods when investment performance exceeds (falls short) of the assumed rate, the actuarial value of assets will tend to be less (greater) than the market value of assets.

Tiers 1 & 2:
Each year the assumed investment income is recognized in full while the difference between actual and assumed investment income are smoothed over a 7-year period subject to a 20% corridor around the market value.

Tier 3:
Each year the assumed investment income is recognized in full while the difference between actual and assumed investment income are smoothed over a 5-year period subject to a 20% corridor around the market value.

Funding Policy Amortization Method	***Tiers 1 & 2:*** Any positive UAAL (assets less than liabilities) is amortized according to a Level Percentage of Payroll method over a closed period of 17 years. Any negative UAAL (assets greater than liabilities) is amortized according to a Level Dollar method over an open period of 20 years. ***Tier 3:*** Any positive UAAL (assets less than liabilities) is amortized according to a Level Dollar method over a closed period of 10 years. No amortization is made of any negative UAAL (assets greater than liabilities).
Payroll Growth	3.50% per year. This is annual increase for total employer payroll.
Stabilization Reserve	Beginning with the June 30, 2007 valuation and with each subsequent valuation, if the actuarial value of assets exceeds the actuarial accrued liability, one half of this excess in each year is allocated to a Stabilization Reserve. This Reserve is excluded from the calculation of the employer contribution rates. The Reserve accumulates as long as the plan is overfunded. Once the plan becomes underfunded, the Stabilization Reserve will be used to dampen increases in the employer contribution rates.

Changes to Actuarial Assumptions and Methods Since the Prior Valuation

- The interest rate (assumed earnings rate) for Tiers 1 & 2 was lowered from 7.40% to 7.30%.
- The mortality rates were updated to reflect the PubS-2010 tables; previously, rates were based on the RP-2014 tables.

VII. DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined under various assumption scenarios. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. Whenever possible, the recommended assumptions in this report reflect conservatism to allow for some margin of unfavorable future plan experience. However, it is still possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.
- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.
- Payroll Growth: The plan's payroll growth assumption, if one is used, causes a predictable annual increase in the plan's amortization payment in order to produce an amortization payment that remains constant as a percentage of payroll if all assumptions are realized. If payroll does not increase according to the plan's payroll growth assumption, the plan's amortization payment can increase significantly as a percentage of payroll even if all assumptions other than the payroll growth assumption are realized.
- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment

produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

- Contribution risk: This risk results from the potential that actual employer contributions may deviate from actuarially determined contributions, which are determined in accordance with the Board's funding policy. The funding policy is intended to result in contribution requirements that if paid when due, will result in a reasonable expectation that assets will accumulate to be sufficient to pay plan benefits when due. Contribution deficits, particularly large deficits and those that occur repeatedly, increase future contribution requirements and put the plan at risk for not being able to pay plan benefits when due.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature plans with a substantial inactive liability. Similarly, mature plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled "Plan Maturity Measures and Other Risk Metrics." For a better understanding of the overall Plan and the impact of these risks, please refer to the consolidated PSPRS valuation report.

Plan Maturity Measures and Other Risk Metrics

	Tiers 1 & 2		Tier 3	
	06/30/2018	**06/30/2019**	**06/30/2018**	**06/30/2019**
Support Ratio				
Total Actives	194	182	8	8
Total Inactives	42	44	0	0
Actives / Inactives	461.9%	413.6%	N/A	N/A
Asset Volatility Ratio				
Market Value of Assets (MVA)		46,774,527		9,392,896
Total Annual Payroll		13,570,844		386,577
MVA / Total Annual Payroll		344.7%		2,429.8%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	23,872,677	27,495,382		203,244
Total Accrued Liability	61,117,219	68,092,608		7,956,725
Inactive AL / Total AL	39.1%	40.4%		2.6%
Funded Ratio				
Actuarial Value of Assets (AVA)	42,200,239	48,379,684	1,635,349	9,305,220
Total Accrued Liability	61,117,219	68,092,608	1,831,715	7,956,725
AVA / Total Accrued Liability	69.0%	71.0%	89.3%	116.9%
Net Cash Flow Ratio				
Net Cash Flow *		3,268,216		77,716
Market Value of Assets (MVA)		46,774,527		9,392,896
Net Cash Flow / MVA		7.0%		0.8%

* *Determined as total contributions minus benefit payments. Administrative expenses are typically included but are considered part of the net interest rate assumption for this plan.*

VIII. SUMMARY OF CURRENT PLAN

The following is a summary of the benefit provisions provided in Title 38, Chapter 5, Article 4 of the Arizona Revised Statutes.

Membership	Full-time employees of an eligible group, prior to attaining age 65, who are engaged to work for more than six months in a calendar year.
Benefit Tiers	Benefits differ for members based on their hire date:

Tier	Hire Date
1	Hired before January 1, 2012
2	Hired on or after January 1, 2012 but before July 1, 2017
3	Hired on or after July 1, 2017

Compensation	Compensation is the amount including base salary, overtime pay, shift and military differential pay, compensatory time used in lieu of overtime pay, and holiday pay, paid to an employee on a regular payroll basis and longevity pay paid at least every six months for which contributions are made to the System. For Tier 3 members, compensation is limited by statutory cap ($110,000 with adjustments by the Board).
Average Monthly Benefit Compensation	***Tier 1:*** The highest compensation paid to member during three consecutive years out of the last 20 years of Credited Service, divided by months. ***Tier 2:*** The highest compensation paid to member during five consecutive years out of the last 20 years of Credited Service, divided by months. ***Tier 3:*** The highest compensation paid to member during five consecutive years out of the last 15 years of Credited Service, divided by months.
Credited Service	Total periods of service, both before and after the member's date of participation, for which the member made contributions to the fund.
Normal Retirement Date	***Tier 1:*** First day of month following attainment of 1) 20 years of service or 2) 62nd birthday and completion of 15 years of service.

Tier 2:
First day of month following the attainment of age 52.5 and completion of 15 years of service.

Tier 3:
First day of month following the attainment of age 55 and completion of 15 years of service.

Benefit

Tier 1:
50% of Average Monthly Benefit Compensation, adjusted based on Credited Service as follows (maximum benefit of 80% of Average Monthly Benefit Compensation):

Credited Service	Benefit Adjustment
15 years, but less than 20	Reduced 4% per year less than 20
20 years, but less than 25	Plus 2% per year between 20 and 25
25+ years	Plus 2.5% per year above 20

Tier 2:
Benefit multiplier (below) times Average Monthly Benefit Compensation times Credited Service (maximum benefit of 80% of Average Monthly Benefit Compensation):

Credited Service	Benefit Multiplier
15 years, but less than 17	1.50%
17 years, but less than 19	1.75%
19 years, but less than 22	2.00%
22 years, but less than 25	2.25%
25+ years	2.50%

Tier 3:
Benefit multiplier (below) times Average Monthly Benefit Compensation times Credited Service (maximum benefit of 80% of Average Monthly Benefit Compensation):

Credited Service	Benefit Multiplier
15 years, but less than 17	1.50%
17 years, but less than 19	1.75%
19 years, but less than 22	2.00%
22 years, but less than 25	2.25%
25+ years	2.50%

Form of Benefit

For married retirees, an annuity payable for the life of the member with 80% continuing to the eligible spouse upon death. For unmarried retirees, the normal form is a single life annuity.

Early Retirement	***Only applicable to Tier 3 members:***
Date	Attainment of age 52.5 and 15 years of Credited Service.
Benefit	Actuarial equivalent of Normal Retirement benefit.
Disability Benefit – Accidental (duty-related)	
Eligibility	Total and permanent disability incurred in performance of duty.
Benefit Amount	A maximum of: a.) 50% of Average Monthly Benefit Compensation, and; b.) The monthly Normal Retirement pension that the member is entitled to receive if he or she retired immediately.
Disability Benefit – Ordinary (not duty-related)	
Eligibility	Total and permanent disability not incurred in performance of duty.
Benefit Amount	Normal Retirement pension that the member is entitled to receive prorated on Credited Service (maximum 20 years) over 20.
Disability Benefit – Other	
Temporary	Benefit equals 1/12 of 50% of compensation during year preceding date of disability. Payments terminate after 12 months.
Catastrophic	Benefit equals 90% of Average Monthly Benefit Compensation. After 60 months member receives greater of 62.5% Average Monthly Benefit Compensation and accrued normal pension.
Pre-Retirement Death Benefit	
Service Incurred	100% of Average Monthly Benefit Compensation, reduced by child's pension.
Non-Service Incurred	80% of benefit based on calculation for accidental disability retirement.
Child's Pension	10% of pension for each child (maximum 20% paid) based on calculation for accidental disability retirement. Payable to dependent child under age 18 (23, if full-time student).
Guardian's Pension	Same as spouse's pension. Payable (along with child's pension) when no spouse is being paid and there is at least one child under 18 (23, if full-time student).
Vesting (Termination)	
Vesting Service Requirement	***Tier 1*:** 10 years of Credited Service.

Tiers 2 & 3:
15 years of Credited Service.

Non-Vested Benefit

Tier 1:
Lump sum payment of accumulated contributions, plus additional amount based on years of Credited Service.

Service	Additional % of Contributions
Less than 5 years	0%
5 years	25%
6 years	40%
7 years	55%
8 years	70%
9 years	85%
10+ years	100%

Tiers 2 & 3:
Lump sum payment of accumulated contributions, with interest at rate determined by the Board.

Vested Benefit

Tier 1:
Deferred retirement annuity based on two times member's accumulated contributions, deferred to age 62. Member is not entitled to survivor benefits, benefit increases, or group health insurance subsidy.

Tiers 2 & 3:
Calculated same as normal retirement pension. Payable if contributions left in fund until reach age requirement. Member is entitled to survivor benefits, benefit increases, and group health insurance subsidy.

Cost-of-Living Adjustment

Payable to retired member or survivor of retired member

Tiers 1 & 2:
Compound cost-of-living adjustment on base benefit. First payment is made on July 1, 2018, with annual adjustments effective every July 1 thereafter.

Cost-of-living adjustment will be based on the average annual percentage change in the Metropolitan Phoenix-Mesa Consumer Price Index published by the United States Department of Labor, Bureau of Statistics. Maximum increase of 2%.

Tier 3:
Compound cost-of-living adjustment on base benefit beginning earlier of first calendar year after the 7th anniversary of retirement or when the retired member reaches 60 years of age.

A cost-of-living adjustment shall be paid on July 1 each year that the funded ratio for members hired on or after July 1, 2017 is 70% or more.

The cost-of-living adjustment will be based on the average annual percentage change in the Metropolitan Phoenix-Mesa Consumer Price Index published by the United States Department of Labor, Bureau of Statistics. The cost-of-living adjustment will not exceed:

- 2%, if funded ratio for members who are hired on or after July 1, 2017 is 90% or more;
- 1.5%, if funded ratio for members who are hired on or after July 1, 2017 is 80-90%;
- 1%, if funded ratio for members who are hired on or after July 1, 2017 is 70-80%.

<u>Deferred Retirement Option Plan (DROP):</u>

Eligibility: Tier 1 and 20 years of Credited Service.

DROP Period: Maximum 60 months.

Member Contributions: Cease upon DROP entry.

Benefit Amount: Calculated based on Credited Service and average monthly compensation as of the beginning of the DROP period, credited to DROP participation account for DROP period.

Interest on DROP Participation Account:

Beginning Year	Interest Rate
July 1, 2015	7.50%
July 1, 2016	7.40%
July 1, 2017	7.40%
July 1, 2018	7.30%
July 1, 2019	7.30%

Payment of DROP Participation Account: Payable as lump sum distribution to Public Safety Personnel Defined Contribution Retirement Plan at end of DROP period or at termination.

Payment Monthly Benefit: System commences payment of benefit amount at the earlier of 1) the end of the DROP period and 2) at termination.

Post-Retirement Health Insurance Subsidy

Eligibility	Retired member or survivor who elect health coverage provided by the state or participating employer.		
Maximum Subsidy Amounts (monthly)		Member Only	With Dependents
	Medicare Eligible	$100	$170
	One w/ Medicare	N/A	$215
	Not Medicare Eligible	$150	$260

Employee Contributions

Members hired before July 20, 2011:
7.65%

Members hired on/after July 20, 2011, but before July 1, 2017:
11.65%. Amounts in excess of 7.65% are not used to reduce the employer contribution ("maintenance of effort").

Tier 3:
50% of total contribution, which is Normal Cost plus a level-dollar amortization of unfunded actuarial accrued liability over a closed period not to exceed 10 years.

Employer Contributions

Tiers 1 & 2:
Normal Cost plus amortization of unfunded actuarial accrued liability over a closed period not to exceed 20 years (subject to one-time election to extend to closed period not to exceed 30 years). Contribution will never be less than 8% of payroll.

Tier 3:
50% of total contribution, which is Normal Cost plus a level-dollar amortization of unfunded actuarial accrued liability over a closed period not to exceed 10 years.

Changes to Benefit Provisions Since the Prior Valuation

- DROP members with less than 20 years of credited service on January 1, 2012 are now given interest at the assumed earnings rate instead of the 7-year smoothed rate of return.

IX. Actuarial Funding Policy

The purpose of this Actuarial Funding Policy is to record the funding objectives and policy set by the Board for the Arizona Public Safety Personnel Retirement System (PSPRS). The Board establishes this Funding Policy to help ensure the systematic funding of future benefit payments for members of the Retirement System.

This funding policy was reviewed by the Board annually for several years following initial adoption until the 2017 experience study. Subsequently, it shall be reviewed every five years in conjunction with the experience study, although some adjustments may be warranted sooner to properly reflect the new Tier 3 benefits.

Funding Objectives

1. Maintain adequate assets so that current plan assets plus future contributions and investment earnings are sufficient to fund all benefits expected to be paid to members and their beneficiaries.

2. Maintain stability of employer contribution rates, consistent with other funding objectives.

3. Maintain public policy goals of accountability and transparency. Each policy element is clear in intent and effect, and each should allow an assessment of whether, how and when the funding requirements of the plan will be met.

4. Promote intergenerational equity. Each generation of members and employers should incur the cost of benefits for the employees who provides services to them, rather than deferring those costs to future members and employers.

5. Provide a reasonable margin for adverse experience to help offset risks.

6. Continue progress of systematic reduction of the Unfunded Actuarial Accrued Liability (UAAL).

Elements of Actuarial Funding Policy

1. Actuarial Cost Method

a. The Entry Age Normal level percent of pay actuarial cost method of valuation shall be used in determining the Actuarial Accrued Liability (AAL) and Normal Cost. Differences in the past between assumed experience and actual experience ("actuarial gains and losses") shall become part of the AAL. The Normal Cost shall be determined on an individual basis for each active member.

2. Asset Smoothing Method

a. The investment gains or losses of each valuation period, resulting from the difference between the actual investment return and assumed investment return, shall be recognized annually in level amounts over seven years in calculating the Actuarial Value of Assets.

b. The Actuarial Value of Assets so determine shall be subject to a 20% corridor relative to the Market Value of Assets.

3. Amortization Method

a. The Actuarial Value of Assets are subtracted from the computed AAL. Any unfunded amount is amortized as a level percent of payroll over a closed period. If the Actuarial Value of Assets exceeds the AAL, the excess is amortized over an open period of 20 years and applied as a credit to reduce the Normal Cost otherwise payable.

4. **Funding Target**
   a. The targeted funded ratio shall be 100%.
   b. The maximum amortization period shall be 30 years.
   c. If the funding ratio is between 100% and 120%, a minimum contribution equal to the Normal Cost will be made.

5. **Risk Management**
   a. Assumption Changes
      i. The actuarial assumptions used shall be those last adopted by the PSPRS Board based on the most recent experience study and upon the advice and recommendation of the actuary. In accordance with best practices, the actuary shall conduct an experience study every five years. The results of the study shall be the basis for the actuarial assumption changes recommended to the PSPRS Board.
      ii. The actuarial assumptions can be updated during the five-year period if significant plan design changes or other significant events occur, as advised by the actuary.
   b. Amortization Method
      i. The amortization method, Level Percent Closed, will ensure full payment of the UAAL over a finite, systematically decreasing period not to exceed 30 years. The amortization period will be reviewed once the period reaches 15 years.
   c. Risk Measures
      i. The following risk measures will be annually determined to provide quantifiable measurements of risk and their movement over time.
         1. Classic measures currently determined
            - Funded ratio (assets / liability)
         2. UAAL / Total Payroll
            - Measures the risk associated with contribution decreases relative impact on the ability to fund the UAAL. An increase in this measure indicates an increase in contribution risk.
         3. Total Liability / Total Payroll
            - Measures the risk associated with the ability to respond to liability experience through adjustments in contributions. An increase in this measure indicates an increase in experience risk.

X. GLOSSARY

Actuarial Accrued Liability – Computed differently under different funding methods, the actuarial accrued liability generally represents the portion of the actuarial present value of benefits attributable to service credit earned (or accrued) as of the valuation date.

Actuarial Present Value of Benefits – Amount which, together with future interest, is expected to be sufficient to pay all benefits to be paid in the future, regardless of when earned, as determined by the application of a particular set of actuarial assumptions; equivalent to the actuarial accrued liability plus the present value of future normal costs attributable to the members.

Actuarial Assumptions – Assumptions as to the occurrence of future events affecting pension costs. These assumptions include rates of investment earnings, changes in salary, rates of mortality, withdrawal, disablement, and retirement as well as statistics related to marriage and family composition.

Actuarial Cost Method – A method of determining the portion of the cost of a pension plan to be allocated to each year; sometimes referred to as the "actuarial funding method." Each cost method allocates a certain portion of the actuarial present value of benefits between the actuarial accrued liability and future normal costs.

Actuarial Equivalence – Series of payments with equal actuarial present values on a given date when valued using the same set of actuarial assumptions.

Actuarial Present Value - The amount of funds required as of a specified date to provide a payment or series of payments in the future. It is determined by discounting future payments at predetermined rates of interest, and by probabilities of payments between the specified date and the expected date of payment.

Actuarial Value of Assets – The value of cash, investments, and other property belonging to the pension plan as used by the actuary for the purpose of the actuarial valuation. This may correspond to market value of assets, or some modification using an asset valuation method to reduce the volatility of asset values.

Asset Gain (Loss) – That portion of the actuarial gain attributable to investment performance above (below) the expected rate of return in the actuarial assumptions.

Amortization – Paying off an interest-discounted amount with periodic payments of interest and (generally) principal, as opposed to paying off with a lump sum payment.

Amortization Payment – That portion of the pension plan contribution designated to pay interest and reduce the outstanding principal balance of unfunded actuarial accrued liability. If the amortization payment is less than the accrued interest on the unfunded actuarial accrued liability the outstanding principal balance will increase.

Assumed Earnings Rate – The interest rate used in developing present values to reflect the time value of money.

Decrements – Events which result in the termination of membership in the system such as retirement, disability, withdrawal, or death.

Entry Age Normal (EAN) Funding Method – A standard actuarial funding method whereby each member's normal costs (service costs) are generally level as a percentage of pay from entry age until retirement. The annual cost of benefits is comprised of the normal cost plus an amortization payment to reduce the UAL.

Experience Gain (Loss) – The difference between actual unfunded actuarial accrued liabilities and anticipated unfunded actuarial accrued liabilities during the period between two valuation dates. It is a measurement of the difference between actual and expected experience, and may be related to investment earnings above (or below) those expected or changes in the liability due to fewer (or greater) than expected numbers of retirements, deaths, disabilities, or withdrawals, or variances in pay increases relative to assumed pay increases. The effect of such gains (or losses) is to decrease (or increase) future costs.

Funded Ratio – A measure of the ratio of the actuarial value of assets to liabilities of the system. Typically, the assets used in the measure are the actuarial value of assets as determined by the asset valuation method. The funded ratio depends not only on the financial strength of the plan but also on the asset valuation method used to determine the assets and on the funding method used to determine the liabilities.

Market Value of Assets (MVA) – The value of assets as they would trade on an open market.

Normal Cost – Computed differently under different funding methods, generally that portion of the actuarial present value of benefits allocated to the current plan year.

Unfunded Actuarial Accrued Liability (UAAL) – The excess of the actuarial accrued liability over the valuation assets; sometimes referred to as "unfunded past service liability". UAL increases each time an actuarial loss occurs and when new benefits are added without being fully funded initially and decreases when actuarial gains occur.

S&P Global Ratings

Conference Call with Management: Golder Ranch Fire District, AZ

Call Details:

S&P Analytical Team: Alyssa Farrell & Andrew Bredeson
Conference Call Date: Monday, January 27th from 1:00pm to 2:00pm AZ

Discussion Agenda and Supplemental Analytical Questions:

Economy

- Brief overview of district including services offered, service area, etc.
- Please update us on any major economic changes within the last three years, including any changes in or significant news from the major employers and taxpayers, and any development that may have occurred (for example, major employer lay-offs, commercial/retail coming or going, etc.)
- Discussion of property valuation and trends
    a. Tables 6 and 9 in the POS shows a large increase in property values between fiscals 2018 and 2019. Please discuss the recent growth.

Finances

- Discussion of historical general fund performance and reserve levels
    a. In fiscal 2018, property tax revenue increased by 53% from the prior year. Please discuss major contributing factors to the strong growth.
        i. In the same year, administration expenditures nearly doubled. Please discuss this increase.
    b. In fiscal 2019, intergovernmental revenue increased by about $1.5 million. Was this due to a one-time receipt?
- Budgets and multi-year projections
    a. The fiscal 2020 budget projects balanced operations, with a large increase in capital outlay. Are there any one-time capital projects planned for the current fiscal year?
        i. Please discuss current revenue trends and year-end projections.
    b. Does the district maintain any multi-year financial plans or capital improvement plans? If so, please provide a copy.
- Budgetary flexibility
    a. Do you intend to change the M&O tax rate in the next year?
    b. On an audited basis, the district's assigned and unassigned general fund balance has remained at what we consider a good level of upwards of 6% of expenditures. Are there any plans to drawdown on the district's general fund reserves in the next three years?
        i. The district maintains a relatively large committed general fund balance. Is any portion of this balance legally available for operations?
        ii. Is there a minimum fund balance level that the board likes to maintain?

S&P Global
Ratings

Debt and long-term liabilities

- Discussion of current issuance and use of proceeds
- Does the district have any plans to issue additional debt? If so, please share the approximate timing and sizing
- Does the district have any privately placed debt, direct purchase debt, or bank loans outstanding?
- Please discuss pension funding plans
    a. For PSPRS, did the district opt to extend maturity from 20 years?
    b. Have there been any excess contributions made to the plan beyond the ADC?

December 30th, 2019

Randy Karrer
Fire Chief Golder Ranch Fire District
3885 East Golder Ranch Dr
Tucson, AZ 85739

Dear Randy Karrer:

On behalf of the [redacted] family, we wanted to write to you and extend our deepest thanks and gratitude to Captain Pete and the rest of the team at the Station 373. [redacted] was a 17 year resident of the [redacted] community, and he passed away the morning of [redacted] at the age of [redacted] During his life, [redacted] was a fighter pilot for the US AirForce and was deployed to Vietnam. He was also star athlete, paying his way through college on a football scholarship, and later becoming a national racquetball champion. Even after retiring, he was an avid tennis and golf player. In his later years, he fought tooth and nail against the inevitable process of aging and loosing his mobility. In the last year of his life, against the best advice of doctors and loved ones to use a wheelchair or at least a walker, [redacted] stuck to his independence. As a result, unfortunately he did fall regularly while at home. His wife, [redacted] age [redacted] is a petite woman and was unable to lift him when he fell. She called the team at Station 373 to help her lift him off the ground nearly every time he fell. Our family knows [redacted] well, and we know that he would have a mouthful to say about having to ask for help to get up off the ground. We hope that the firefighters know that anything [redacted] said was the sarcastic wit of a grumpy old man, and we hope that the crew was able to find humor in his diatribes and not take them personally.

We of course send our most sincere gratitude to these men for being called out again and again to help [redacted] However, the deeper reason for writing this letter is to tell you how above and beyond the call of duty these men went. [redacted] The team would [redacted] no questions asked. In one particular instance, [redacted] fell and got a bloody nose as a result. The crew cleaned up the blood smear before [redacted] even had a chance to argue with them.

Each interaction [redacted] and [redacted] had with the team from Station 373 was far beyond professional and pleasant-- they were sincerely kind, patient, and generous. In a challenging time for our family, it was such a relief to have help just a phone call away. You should be incredibly proud of the job that these men do.

Please pass along a huge thank-you to each of the team members for their help during [redacted] life, and even on the day of his last fall. We sincerely hope his fiercely independent, fiery and witty remarks have become to topic of light-hearted reminiscing around the table at the firehouse as it has for us around the dinner table.

You have our sincerest thanks for all that you do for our community.

Happy New Year,

Stephanie Nilsson Kimber Jones Nancy Bowersock

Nancy Bowersock
Stephanie Bowersock Nilsson and her children Kimber and Alex

Thank you to the personnel who took [redacted] to Northwest Hospital. They were so kind and very concerned for [redacted].

[redacted]


SCHULZ

Wishing you a Christmas
that's very merry, always bright,
and filled with reasons to smile!

Thank you for
Responding
Sincerely,

[redacted]

HAPPY 2020!

All American Lodge

Catalina Mountain Elks Lodge No. 2815

Benevolent & Protective Order of Elks of the United States of America
P.O. Box 8742, Tucson, AZ 85738
e-mail: bpoe2815@arizonaelks.org
Tel. 520-825-7724

Gloria Cisneros, Exalted Ruler
Cell: 520-237-2011
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Robin Danielson PER, Lodge Secretary
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Work: 520-825-0893
Cell: 520-395-5108
Email: bpoe2815@arizonaelks.org

January 2, 2020

Golder Ranch Fire District
3885 E. Golder Ranch Drive
Tucson, Az. 85739

Gentlemen,

Thank you guys for being so wonderful each year in delivering Santa & Mrs. Claus to the Elk's Lodge for our Children's Shopping Spree.

The extra time you spent with the children this year left a lasting impression on them. These children really need "heroes", people they look up to, and you filled the bill perfectly. Thank you!

Hope you all have a wonderful 2020!

Sincerely,

Joyce

Joyce Garcia
Chairman, Children's Shopping Spree

In Tandem

Brandy & Denny,

My sincere appreciation for your prompt response and dedicated efforts [redacted]

Thank You

[redacted]

Gary, Jason & Randall,

My sincere appreciation for your prompt response and dedicated efforts [redacted]

Thank You

[redacted]

DEAR CHIEF KARRER,
WHAT AN EVENTFUL DAY AT GOLDEN FIRE TUESDAY! WE WERE GRACIOUSLY GREETED, AND YOUR TEAM WENT OUT OF THEIR WAY TO MAKE US FEEL WELCOME AND COMFORTABLE.
I WAS THRILLED TO SEE RONI'S ART SO WELL DISPLAYED IN YOUR NEWLY RENOVATED FACILITY, AND TO HEAR THE ACCOLADES POURED OUT IN HER HONOR. A MOTHER NEVER TIRES OF RAVES ABOUT HER DAUGHTER!
THE LOVELY ROSE BOUQUETS YOU GAVE US WERE A SPECIAL TOUCH. THANK YOU. THEY STAND REGAL IN A CRYSTAL VASE IN OUR HOME.
IT WAS SUCH A PLEASURE MEETING YOU! NOW I CAN PUT A FACE TO THE NAME RONI MENTIONS SO OFTEN. THANK YOU FOR SUCH A MEMORABLE DAY CHIEF!

BLESSINGS
NITA ROSENGARTEN

Chief Karrer:

Thank you for that very special presentation during the Board Meeting. I'm so very honored by the gift of a numbered Chiefs coin! If I could hang it around my neck, I probably would! But more than anything, thank you for allowing me to be a part of the remodel you've been waiting for! I appreciate your faith in me.

Roni


THANK YOU

[redacted]

[redacted] Acting Captain Kukahiko, Dan Gordon, Sam Scheopf, Cory Wellman, Jackie frazier and Mike Daily, Thank you so much for your Professionalism and compasionate care you provided [redacted]

I would also like to thank you all for being respectful to my Daughter. Thank you for being calm and cool when asking her questions [redacted]

Our family is very thankful for everything you did for her and for being so good to our daughters.

Sincerely

[redacted]

Hernandez, Maggie

From: Ortiz, Shannon
Sent: Wednesday, January 29, 2020 1:43 PM
To: Karrer, Randy; Brandhuber, Thomas; Hurguy, Joshua; Cesarek,Grant
Cc: Painter, Brooke; Lamanda, Michael; Jansen, Justin
Subject: Thank you call

Hello,

[redacted] called to thank Paramedic Justin Jansen for being so kind to her mother [redacted] Mrs. [redacted] has been through the Community Paramedicine Program twice. [redacted] couldn't say enough about how helpful and kind Justin was not only to her mother but to the entire family. She said you could tell Justin genuinely cared about people and said how lucky the District was to have him.

Shannon Ortiz
Records Specialist
Golder Ranch Fire District
3885 East Golder Ranch Drive
Tucson, Arizona 85739
(520) 825-5943 Office
www.grfdaz.gov

GOLDER RANCH FIRE DISTRICT
"Serving with strong hands and caring hearts"

Green Valley Fire District

1285 West Camino Encanto
Green Valley, Arizona 85622-8222
520/625.9400
www.gvfire.org
Chuck Wunder, Fire Chief

January 27, 2020

Chief R. Karrer
3885 E. Golder Ranch Drive
Tucson, AZ 85739

Chief Bradley,

I would like to thank you for allowing Battalion Chief Will Seeley to assist with our testing process for Fire Captain. Green Valley considers itself lucky to have had such professional and knowledgeable people assist us in the testing process that help direct our future leadership and identify the next group of up and comers in the fire service.

Chief Seeley's level of knowledge, professionalism, and experience gives me great confidence that each candidate was evaluated professionally. Chief Seeley is an asset to Golder Ranch Fire District and is a very positive reflection of your organization.

Please know that we are always dedicated to helping those that help us. If anyone from Green Valley Fire District or I can be of any assistance, please know we are just a phone call away.

Respectfully,

JKosiorowski

Joey Kosiorowski
Division Chief

BOARD SERVICE'S REPORT

Board Services Manager – Brooke Painter

January 2020

Meetings, Trainings & Events Attended for the Month

Manager Painter attended the weekly direct reports staff meetings with Chief Karrer and his direct reports, as well as, the Fire Chief's status meeting with all of the managers.

Manager Painter, Administrative Assistant Ramos attended the Arizona Fire District's Association Conference in Laughlin, Nevada. There were several good classes this year. Some of the classes they attended included Public Safety Personnel Retirement System (PSPRS) Update, PSPRS Local Boards Administration, Human Resources Legal Roundtable, Fire Boards' Roles and Responsibilities in Human Resources, and Understanding Internal Controls and Monthly Financial Reporting. The sessions offered were good and provided some good information. The conference is always productive and the networking proves to be very valuable. Both were very appreciative for the opportunity to attend.

Manager Painter attended the first two sessions of the Senior Leadership Academy, hosted by Central Arizona Fire & Medical Authority, run by Chief Freitag. This six-month program runs two days a month from January to June 2020. It is meant to fill the gap between battalion chief and senior chief levels. Additionally, it will aid those non-operations personnel that serve in managerial roles within the fire service. Once completed, students will have earned a Leadership Certificate from Yavapai College.

Instead of paying to attend a class, Records Specialist Ortiz has opted to take additional Excel classes on Target Solutions. The classes range from Beginner, Intermediate to Advanced. She has completed the beginner classes and is currently working on the intermediate assignments. It has been a good refresher of the software as well as teach her some new skills.

Manager Painter participated in several conference calls and served as the co-chair for the education committee for the Arizona Municipal Clerks Association this month to finalize a spring Athenian dialogue as well as reviewing and securing speakers for the annual conference that will take place this summer.

Manager Painter participated in the Golder Ranch Fire District sponsored blood drive with the Red Cross.

Administrative Assistant Ramos attended Operative IQ training. The training was held for three days in the administration boardroom. Representatives from fleet, IT, fire supply and facilities attended. The training was very good and we continue to work towards district wide use of the software. She has been busy with gathering district asset information. She will be busy entering data into the software program for the remainder of the month. She has also been working with other employees who attended the training to strengthen skills and gain confidence in using this new software.

Administrative Ramos attended several in house meetings throughout the month with various divisions that she assists.

Manager Painter put together two Governing Board meetings this month, a special session on January 8 and the regular board meeting on January 14.

The entire board services team completed the mandatory annual OSHA trainings.

Records

Records Specialist Ortiz responded to 26 records requests for the month of January.
The breakdown is as follows:

Environmental Reports	3
Outstanding Code Violations	0
Fire Reports	1
Incident Reports	1
Medical Records	21
Other	0

Records Specialist Ortiz continues to assist with coverage of the front desk and train Administrative Assistant Hernandez. Training in January consisted of fielding various types of calls, how to use the software program Publisher, how to send a fax via email, how to order ink for the postage machine, etc.

To start the New Year, Records Specialist Ortiz emailed each department retention schedules that pertain to their divisions to make sure they have the most recent schedules.

Assistant Chief Abel has been working on the contract for the modular home to be placed at Station 375. Records Specialist Ortiz has been assisting Chief Abel with the corrections and completion of the final draft of the contract.

Records Specialist Ortiz is reviewing old boxes of documents, completing the certificates of destruction and preparing them to be shredded.

Records Specialist Ortiz continues to help chiefs and other departments search for documents, post standard operating procedures online, search for statutes, email regular memos, format spreadsheets, update the District phone list, email thank you cards, complete NFIRS reports, complete monthly type count reports, etc.

Administrative Assistants' Activities

Administrative Assistant Maggie Hernandez has enjoyed getting to know other staff members and learning their roles as time goes on. She likes the fact that she never knows what the day will bring being in public service.

- She assisted Community Relations Manager Braswell, Public Information Officer Jarrold, and local artist Roni Ziemba in hanging the new artwork displayed in the lobby and boardroom in the north administration building.
- She re-entered the IT department's budget spreadsheet amounts into a new, more feasible spreadsheet.
- She began to re-enter the Board Services, Chiefs, and Administration departments' budget spreadsheet amounts into a new, more feasible spreadsheet for those departments.
- She re-typed the transcription and ICD-9 codes notebook for the EMS billing department so they would have a cleaner manual to reference.
- The front desk sold 21 lockboxes for the month of January.

Administrative Assistant Ramos has also continued with her daily duties assisting IT, facilities and board services with generating purchase orders for finance to pay for district expenses; reconciling credit cards; researching and ordering kitchen supplies for stations; performing research as requested; assisting with coverage in the front lobby area; and she is also involved in providing input in preparation of the next budget. Administrative Assistant Ramos performs other related duties as requested.

COMMUNITY RELATION'S REPORT

Community Relations Manager – Anne Marie Braswell

January 2020

Meetings, Trainings & Events Attended for the Month

- 1/6- CRM Braswell attended the fire chief and direct reports meeting.
- 1/7- CRM Braswell attended fire chief and manager meeting.
- 1/9- GRFD hosted a blood drive at Station 377. Captain Jarrold attended to ensure things were set up appropriately and that there were no issues. This was in partnership with the American Red Cross.
- 1/10- CRM Braswell, Captain Jarrold, Inspector Grotkier and Maggie assisted artist Roni Ziemba all day at administration with art installation in the board room and the lobby. The results are breathtaking!
- 1/13- CRM Braswell attended the fire chief and direct reports meeting.
- 1/13- CRM Braswell attended her annual review with Fire Chief Karrer.
- 1/14- CRM Braswell and Captain Jarrold attended community event planning meeting at Oro Valley Hospital to meet with hospital staff and discuss possible joint opportunities for community outreach.
- 1/15- Captain Jarrold attended the Community Leadership Group meeting at Oro Valley Hospital.
- 1/15- CRM Braswell attended the Board of Trustees meeting at Oro Valley Hospital.
- 1/15- CRM Braswell attended the Oro Valley Chamber Board meeting.
- 1/16- CRM Braswell and Captain Jarrold attended the auto aid committee meeting at Tucson Fire Central.
- 1/21- CRM Braswell went to a lunch meeting with Lisa Hopper from Tucson Local Media to discuss the advertising schedule for the Northwest Explorer and public safety message placement.
- 1/22-CRM Braswell attended Marana Chamber Community Update at Northwest Fire District.
- 1/22- Captain Jarrold attended school presentation at Wilson K-8 for STEM night.
- 1/23- CRM Braswell and Captain Jarrold attended regional PIO meeting at the Tucson International Airport.
- 1/23- Captain Jarrold attended a conference with Manager Rascon, "Connected Communities".
- 1/23- Captain Jarrold attended science night at Mesa Verde Elementary.
- 1/24- CRM Braswell met with district resident about annual smoke detector battery changes in residential community.
- 1/27- CRM Braswell attended the fire chief and direct reports meeting.

- 1/28- CRM Braswell and Captain Jarrold worked on a heart health public service video to be used on district social media platforms for February.
- 1/28- CRM Braswell attended Oro Valley Optimist Club meeting.
- 1/28- CRM Braswell attended 2020 Census update meeting at Town of Oro Valley. GRFD will support the 2020 Census campaign by sharing messages created by Town of Oro Valley.
- 1/29- Captain Jarrold attended health fair at Splendido.
- 1/30- CRM Braswell, Captain Jarrold and Christine Leonard, along with others, set up and hosted an Oro Valley Chamber morning mixer at Station 380. Per the chamber, GRFD broke the record for attendance at a morning mixer, it was a great success!

GRFD in the News and on Social Networking

Below are some of the highlights from January 1, 2020- January 31, 2020 regarding media and social networking out reach. All links to media stories are on the GRFD Facebook and/or Twitter pages.

- On January 9, 2020, GRFD hosted a blood drive at Station 377. It is unclear if any media coverage of this event extended beyond notifications on morning shows and in event calendars. The flyer was posted on GRFD social media platforms.
- On January 9, 2020, GRFD and NWFD responded to a gas leak at the Bashas complex at Cortaro and Thornydale. Channel 4 (KVOA) covered the story.
- On January 15, 2020, the Explorer Newspaper ran an article titled, "Wilson K-8 moves from STEM to STEAM" and mentioned GRFD's participation in their science nights.
- On January 16, 2020, GRFD and NWFD responded to a residence and transported 2 people for exposure to carbon monoxide. The AZ Daily Star ran a story on this incident.
- On January 22, 2020, GRFD and NWFD assisted an injured hiker at the Wild Burro Trail in Marana. Channel 13 (KOLD) covered this incident.
- On January 24, 2020, GRFD and NWFD responded to a mobile home fire near Carapan Avenue and Palm Vista Street. Channel 13 (KOLD) covered this incident.
- In the Winter 2020 issue of Biz Tucson, there was an article featuring GRFD Deputy Chief Grissom's award from SHRM for Innovation in Technology and Process Improvement. Chief Grissom and members of GRFD IT developed a health and wellness app that employees and firefighters can keep on their mobile devices in order to have resources for mental health and wellness at their fingertips. An issue of this magazine has been made available to you.

- **In February 2020, Community Relations will be launching a GRFD Instagram Account. The hope is to reach a demographic that may not be following the district Facebook or Twitter accounts. Additionally, Instagram allows users to post photo, video and text content that is longer than what is allowed on Twitter. The goal with all of the messaging that Community Relations shares is continuity and relevance. Any questions can be directed to CRM Braswell.**

INFORMATION TECHNOLOGY REPORT

IT Manager – Herman Rascon

January 2020

IT Applications Group Activities/Projects

The GRFD IT Applications group has been working on the following projects:

- CAD XML conversion – Work is still ongoing towards implementing a direct transfer of CAD data to our system to minimize points of failure. In the interim we have created two PowerShell scripts that checked for errors in CAD information coming from the city and resolved them automatically. The new scrips prevent calls from failing to populate. This speeds up the billing process, and reducing the trouble ticket load for IT. One script was for GRFD, the other for AVRA.
- Working with TFD and NWFD to enable 12-lead sharing capabilities, we rolled out the new data access key to Zoll Monitors, setting us up for sharing EKGs and vital statistics with other agencies on mutual aid runs. This will lead to more accurate PCRs to protect providers/ mutual aid partners & help improve quality of care.
- This month was the training for Operative IQ. Operative IQ is hosted Service Desk, Asset Tracking, Check Sheets, Inventory Management, Asset Management, Fleet Maintenance, Narcotics Tracking, Service Desk Ticketing, RFID Tracking system. Our EMS department has been using it for several years and is very happy with the product. In an effort to eliminate multiple applications and streamline process we are replacing current Fleet/Logistics/Fire supply applications with Operative IQ. This is a very complicated and time intensive migration as it touches so many different departments.

IT Systems Group Activities/Projects

The GRFD IT Systems group has been working on the following projects:

- We are currently testing new ePCR (Electronic Patient Care Reporting) laptops. The new ePCR units have gone to the field for evaluations and testing. Once the successor to our current Panasonic CF-C2 laptops is determined we will be purchasing them for next fiscal year.
- Another major project that the Systems group is working on is the upgrades to Rincon Valley Fire district IT infrastructure. A new server and several new networking devices are planned for Rincon Valley. We expecting to deploy most equipment in a couple weeks.
- We received the new Workstations (PC desktops) that will become GRFD new standard. The HP Z2 are power desktop with impressive expandability and long life. They are

currently being deployed and we hope to have them all out in the field before the end of the month.

- The creation of and IT based Wiki is now operational. Wikis are great website based tools that let one person or a group of people manage content easily. This new Wiki allows IT to organize and pool knowledge into one area for training and development purposes, also gives insight into each of the stations and how they function and differentiating factors between other stations for improvements. The entire project was developed in house and show the capability of our IT staff.

ASSISTANT CHIEF'S REPORT

Emergency/Life Safety Services – Tom Brandhuber

January 2020

Training drill

Assistant Chief's Activities for the Month

Attended the following

- Chief Karrer's weekly direct report meetings
- Southeastern Arizona Emergency Medical Services Committee meeting
- Town of Oro Valley Council meeting

Participated in the following

- Chaired the Pima EMS Council meeting
- Meeting with the three fire chiefs and assistant chiefs from Tucson Fire Department/Northwest Fire District/Golder Ranch Fire District referencing auto aid
- Several bond preparation meetings with the Stifel group

- Participated in a call with Standards/Poor to help determine district credit rating for bond sale
- Phone call with Department of Health Services director regarding fingerprint cards for providers with three other fire chiefs throughout the state
- Auto Aid Committee meeting with all working subgroups
- Coffee with the chiefs through Pima Fire Chiefs
- Arizona Ambulance monthly Board of Directors meeting
- Arizona Ambulance Legislative Action Committee meeting

Held the following

- Several Direct Report meetings

EMS

Community Integrated Healthcare Program

- Currently there are 7 patients enrolled in the CIHP program, all 7 enrolled during January
- Paramedic Jansen received a great letter of recognition, he attended a medical appointment with a patient to advocate for them and communicate directly with their primary care physician
- Captain Lamanda has completed the assigned CIHP documentation
    - He is transitioning to the ambulance accreditation process, preparing the Golder Ranch Fire District application and requirements for accreditation

Strategic Goals

- The EMS Division assisted Dr. Keller, Dr. Gaither, and Dr. Rice in the final review of the auto-aid administrative guidelines, outlining our medical care in the district
- Conducted a meeting with Green Valley Fire District regarding necessary reports associated to their ePCR which is hosted by Golder Ranch Fire District
- The monthly EMS meetings with our team started back up after the holiday, each team member presenting a strategic goal to improve patient outcomes
- Deputy Chief Cesarek and Dr. Keller submitted a waiver request to Arizona Department of Health Services regarding epinephrine shortages, the waiver was granted due to supply shortages
    - The medication shortage will not affect patient care
- Captain Fimbres collaborated with Garrett Epperson in IT to complete edits to the cardiac monitors to strategically share data from the monitors to any unit in the auto aid consortium

- The ambulance billing team is completing a 6-month Ambulance Revenue and Cost Report (ARCR) to ensure the financial aspects of our ambulance program is proper

Grants

- None

Other items of interest

- Deputy Chief Cesarek was voted in as the secretary of the Southern Arizona EMS (SAEMS) Protocol Development and Review Committee-PDR, this is a two-year assignment
- Chief Cesarek presented on the Handtevy Pediatrics program at the 28th Annual EMS on the Border Conference

Training

Engineer Bravo preparing for the Lego portion of the Company Readiness Drill

Miscellaneous

- Announced and selected three candidates for Firehouse World 2020
- Sent an email for additional Blue Card training at Northwest Fire District
  - Training is for all ranks of firefighters
  - Chief Rutherford has been assisting with instruction
- Regional Training Committee members have been meeting regularly to develop the following:
  - Auto aid drill outline
  - Power Point detailing all three organizations resources
  - Auto aid drill calendar
- The Training Package for the 2nd Automatic Aid Company Readiness Drill with Northwest Fire District began January 27th
  - Training Package is being delivered through Target Solutions with certain components being delivered by the shift battalion chiefs for both Golder Ranch Fire District and Northwest Fire District
- Annual OSHA training has been assigned to all Golder Ranch Fire District employees and volunteers
  - All OSHA training was due February 4, 2020

Probationary Modules

- Probationary books for Module I were due January 31, 2020, February 3, 2020 and February 4, 2020
- Probationary testing will take place February 11-13, 2020

Promotional Processes

- Developed a spreadsheet showing different certifications, taskbooks and degrees to help find possible candidates for upcoming promotional processes
- Training staff has been preparing the Captain's Promotional Process announcement

Car Seat Program

- 1 car seat install was done in the month of January
- Fire Medic Peter Paddock was certified as a Child Passenger Safety Technician in January
- Amber Prince and Autumn Zoechbauer both completed their Child Passenger Safety Technician re-certifications
    - Certified until 2022

Health and Safety/Crew Scheduler

Health and Safety

- Assisting the peer support team on a presentation for district wide training
- Created a Regional Peer Support Team and Mental Health and Wellness contact list with the Southern Arizona Safety Officers
- Purchasing new weight equipment for stations
- Policy updates
- Wash down kits delivered to all stations
- Ward No Smoke has begun installation of all district diesel apparatus
    - Approximately a 2-month long project

Crew Scheduler

- Assisting Health and Safety with various issues
- Crew Scheduler entries
- Created a new Paid Time Off bank

Wildland

Assignments

- No team members went out on any assignments in January

The Pinal County Wildland Team (PCWT) Rotation

Type 1- 3rd
Type 3-2nd
Type 6- 4th

Type 1 Support Tender- 2nd
Type 2 Support Tender- 1st

Training

- January 6, 2020
  - Team Meeting-General staff has been working with Flip Elliot, and is close to completing the new 2020 Cooperative Fire Rate Agreement, Training on new Type 6, and discussion on Team goals for 2020
- January 6, 2020
  - Golder Ranch Fire District hosted S-131 Firefighter Type 1 (Squad Boss) class
- January 17-19, 2020
  - Golder Ranch Fire District hosted S-211 Portable Pumps and Water Usage class
- February 3-5, 2020
  - Golder Ranch Fire District will be hosted a National Wildfire Coordinating Group G S-215 Wildland Urban Interface in Classroom 2

Upcoming Events

- Golder Ranch Fire District Wildland Team has initiated getting team members their Annual Pack Test scores for their 2020 Red Cards
- The Pinal County Wildland Team (PCWT) will be hosting the day long annual refresher on March 27, 2020 at the old Catalina Mountain School grounds

Honor Guard/Pipes and Drums

Expenditures

- Honor Guard
  - No expenses in January
- Pipes and Drums
  - No expenses in January

Miscellaneous

- District credit card and Honor Guard budget are all squared up
- Next month will be a big month for purchases
  - New Honor Guard uniform for John Colby and replacement piecemeal uniforms for existing members

Events

- January 8th Memorial
  - January 8, 2020
  - Honor Guard: Attended by 1 off-duty member (Michael Thomas)
- Monthly Meeting
  - January 16, 2020 at 380
  - Honor Guard

Special Operations

Hazmat

- Regional tech certification class just got approved to start June, and we will be sending three

TRT

- There is a regional trench rescue class in March, and we are sending three new students to participate. We are also sending two students to a confined space certification course. We are also working on a new hiker safety PSA before the weather heats up.

Finance

GFOA's Financial Transparency Initiative

- Recognizing the crucial need for government financial transparency, GFOA has undertaken a major project to make that goal feasible for state and local governments. They have defined what transparency means in every area of government finance in a report that's now available at gfoa.org/transparency. The GFOA interviewed and surveyed over 400 municipal governmental organizations about their use of online platforms for financials transparency. The results are two reports: 1. A collection of case studies that highlight ways in which governments are incorporating financial transparency; and 2. A summary of the survey data.
- All three reports are available at gfoa.org/transparency

Benefits

Open Enrollment FY 20/21 Timeline (rev 1/9/20)	
DATE	**ACTION**
1/29/20	**MEETING/TELECONFERENCE:** Open Enrollment Planning Meeting (1) • Utilization Review (Medical & Dental) • Review insurance terms (all carriers) • Open discussion on things for broker to look into for enrollment opportunities, intro into new BCBSAZ wellness program (Share Care) • Review proposed OE timeline planning schedule
1/31/20	**HR to provide census to Broker**
2/12/20	**MEETING:** Open Enrollment Planning Meeting (2) • BCBSAZ Presentation on ShareCare (New Wellness Benefit) • Carrier Updates
TBD	**MEETING:** Open Enrollment Planning Meeting (3) • Review renewals and new quotes
TBD	**MEETING:** Open Enrollment Planning Meeting (4) • TBD
4/1/20	**FINAL** decision needed from GRFD on all benefit lines. • Ed to communicate decisions to carriers.
4/2 - 5/8/20	HR, Ed/Crest, and carriers work together on OE materials, and systems build out/set up.
5/11-5/22/20	Open Enrollment Period for employees, retirees and COBRA participants.
5/25- 6/26/20	HR, Finance, Ed/Crest and carriers work together to process enrollment elections/deductions in respective systems.
6/29/20	Payroll deductions for new plan year begins.
7/1/20	2020/21 Benefit Plan Year Begins

- BENEFITS COMMITTEE MEETING PARTICIPANTS
  - Randy Karrer, Fire Chief
  - Tom Brandhuber, Assistant Chief-Operations
  - Chris Grissom, Deputy Chief – Health and Safety
  - Shan Pettit. Engineer – Rep. Local 3832
  - John Colby, Fire Medic – Rep. Local 3832
  - Sharron Lovemore, HR Manager
  - Allison Delong, HR Generalist
  - Deb Metzger, HR Generalist
  - Dave Christian, Finance Manager

- BENEFITS BROKER
  - Ed Gussio, Crest Insurance

Recruitment

- Fleet Maintenance Technician
  - We anticipate posting this position by Friday, February 7, 2020
- Finance Specialist (Payroll)
  - We are pleased to announce the internal promotion of Jamie Oswald
- Applications Specialist
  - Posted
  - First screening of applicants scheduled for Monday, February 10, 2020 with IT Supervisor Danny Martinez and IT Manager Herman Rascon

Employee Relations

- HR continues to provide support and guidance on current employee relations issues

Health and Safety

- The annual OSHA report and posting requirement has been completed and met for the workers compensation injuries 2019 year.

Compensation

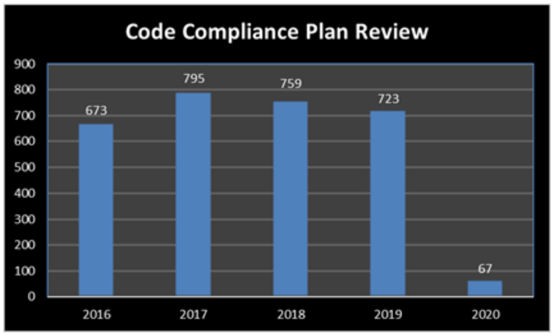
- The process to begin the Compensation and Benefits survey for administrative and support staff is underway. HR Know is the outside consulting firm completing these studies for the District.
  - Job description review with all managers and HR is now complete.

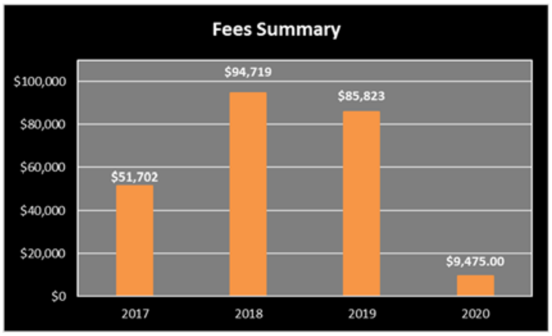
- All updated job descriptions, organizational chart, and current compensation report submitted to HR Know.
- Identified benefit policies submitted to HR Know.
- Manager Lovemore received Statement of Work on 1/16/20 from HR Know.
- Scope of project call with HR Know, Assistant Chief Brandhuber, and Human Resources Team completed on 1/27/20.
- Agreed that project will be delivered in 2 phases:
  - Phase 1: Benefits survey will be completed prior to arch board meeting.
  - Phase 2: Salary survey to be completed by end of March for FY 2021 budget planning purposes.

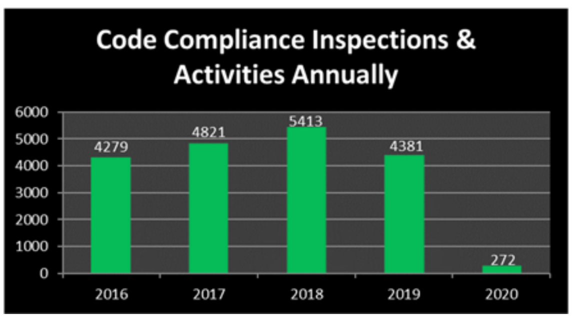
Employee Recognition

- We would like to recognize the following individuals who are celebrating a Golder Ranch Fire District employment anniversary this month. We appreciate their work and dedication to the district for the benefit of the public that we serve.

GRFD Employee Years of Service Recognition - February			
Last Name	**First Name**	**Date of Hire**	**Years Of Service**
Druke	John	02/12/1990	30
Hansel	James	02/27/1997	23
Druke	Brenda	02/09/2009	11
Cissell	James	02/29/2016	4
Colby Jr.	John	02/29/2016	4
Cramblit	Randy	02/29/2016	4
Hawkins	Denny	02/29/2016	4
Lainson	Joseph	02/29/2016	4
Lowe	Jason	02/29/2016	4
Mathews	Thomas	02/29/2016	4
Rhodes	Dominic	02/29/2016	4
Yauch II	Dennis	02/29/2016	4
Alderete	Zacharias	02/06/2017	3
Alexander	Garrett	02/06/2017	3
Flynn	Justin	02/06/2017	3
Garcia	Camden	02/06/2017	3
Huber	Daniel	02/06/2017	3
Karrer	Aaron	02/06/2017	3
Labas	Jimmy	02/06/2017	3
Morgan	Justin	02/06/2017	3
Tarbill	Cody	02/06/2017	3
Weber	Kevin	02/06/2017	3







Inspections & Activities include public education/outreach, weed abatement/debris burning, certificate of occupancy, code complaint inspection, code consultations, compliance letter, development review committee, fire alarm system inspection, fire flow/hydrant inspection, fire investigation, food truck inspection, gate inspection, general construction inspection, home safety assessment, investigative inspection, kitchen hood suppression system inspection, pre-application, preconstruction meeting, prevention inspection, records request, reinspection, special use permit inspection, suppression system inspection (commercial & residential), tent inspection, and underground fire supply line.

Commercial Projects Summary

Assigned Inspector: Horbarenko=Red (New Construction) Hurley=Pink

B. White=Blue Grotkier=Green Staggs=Black

ORO VALLEY	ORO VALLEY	MARANA	PINAL COUNTY
Ventana Bldg. 3	Pusch Ridge Christain Academy MPR Bldg.	Lucky Wishbone	SBHOA1 Fitness TI
Street Taco T.I.	Ventana Chiller Project	Frankies South Philly Cheesesteak	Community Church
Charred Pie Awning	9610 N. Oracle – Shell		
Sigma Technologies T.I.	Ironwood Dermatology	**PIMA COUNTY**	
Best Buy T.I.	Splendido Villas	Pima Catalina	
Home Depot – New Alarm	Sun City The Views T.I	Miraval T.I.	
Flex Gymnastics T.I.	Splendido T.I.	7801 La Cholla Subdivision	
10785 Oracle T.I.	Canada Hills Vet - Solar	Grama's House T.I	
Ventana Bldg. 8	Cell Tower Enclosure – Riverfront Park	Workspace T.I.	
OV Hospital T.I.	10390 La Canada – Shell	Letco Medical T.I.	
Dunn Edwards T.I.	Goodwill T.I.	Purelit Studios T.I.	
9740 N. Oracle – Shell	CBD T.I.	190 Magee T.I.	
All Seasons	Rubs T.I.	Mt. View Retirement T.I.	
Ventana Bldg. 4	OVPD HQs T.I.	7470 Oracle Shell Building	
El Conquistador Spa	St. Odilia	St. Mark's Church T.I.	
Pusch Ridge Christian Academy Building 3	Trinity Books T.I.	**Subdivision (all sprinklered)**	
Dutch Brothers	Spenga Fitness T.I.	Tranquillo–277 homes (near Del Webb and R.V.)	
Leman Academy Building C	Taco Bell T.I.	OV Town Center-77 homes (near Oracle and 1st)	
UofA Bldg.	Avant Dermatology T.I.	Shannon 80 – 80 homes (near Shannon and Naranja)	
9610 N. Oracle – Shell			

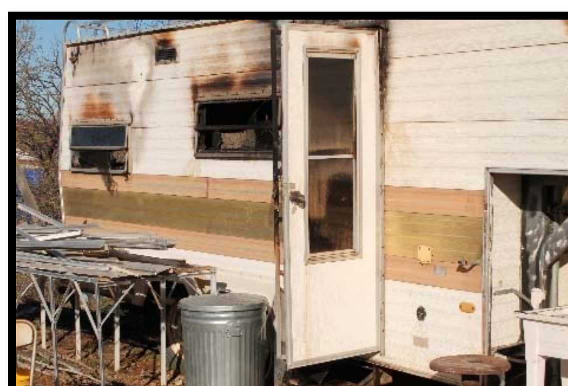
Education/Training Activities

- Inspector Staggs and White attended the January Southern Arizona Fire Marshal Meeting.
- Inspector White, Grotkier and Deputy Fire Marshal Akins attend the Oro Valley Chamber breakfast at Station 380.
- Inspector Staggs attended the State Fire Training Committee meeting in Laughlin, Nevada.
- Deputy Fire Marshal Akins attended the first two days of the Central Arizona Senior Leadership Academy in Prescott Valley.
- Deputy Fire Marshal Akins attended the Auto Aid Committee meeting at Fire Central.

Fire Investigations

- On January 12, 2020, a house fire was reported at 66705 East Peregrine Place in Saddlebrooke Preserve. The homeowner was trying out a new patio heater he had recently purchased. He installed and connected the propane tank to the heater, opened the valve and pushed the ignition button. Fire erupted from the enclosed propane tank area located at the base of the heater, igniting the patio furniture nearby. The porch area suffered major smoke and fire damage and the interior of the residence sustained light smoke damage. This fire is classified as accidental**.** There were no injuries reported in this fire.

- On January 12, 2020, a trailer fire was reported at 16420 North Starboard Drive in Catalina, Arizona. The property owner noticed smoke early in the morning and went to investigate. She noticed heavy smoke and flames coming from the trailer on the west side of the property. The inside of the trailer suffered major fire damage and was fully involved. Upon fire attack, firefighters discovered one victim lying on the floor of the trailer near the front door. Golder Ranch Fire District and Pima County Sheriffs conduct a joint fire investigation. The use of candles, smoking materials, and electrical could not be ruled out as ignition sources during the investigation. This fire is classified as undetermined**.** The fire resulted in one fatality.



Can you spot the violations?

Answer to last Month:

Answer: Bus shall not be parked in the fire lane

2018 IFC Section 503.1 Where Required: Maintain all fire apparatus access lanes

Golder Ranch Fire District Call Load Breakdown

January 2020

CALL TYPE	370	372	373	374	375	376	377	378	379	380	TOTAL
Aircraft											
Brush / Vegetation											
Building	1						1				2
Electrical / Motor											
Fires - All Other	4									1	5
Gas Leak	2	1									3
Hazmat											
Trash / Rubbish	1										1
Unauthorized Burning											
Vehicle											
Total Fire	**8**	**1**					**1**			**1**	**11**
Animal Problem			1								1
Animal Rescue											
Assist -Other	15	10	58	18	18	23	6	14	6	5	173
Battery Change	10	1	37	1	1	1		2	3		56
Bee Swarm	1										1
Defective Appliance											
Invalid Assist	1		17	10	11	6	10		6	7	68
Snake	1		5	1	5	3	1				16
Lockout	1										1
Fire Now Out	1			1							2
Total Service Calls	**30**	**11**	**118**	**31**	**35**	**33**	**17**	**16**	**15**	**12**	**318**
Alarms (Fire, Smoke. CO)	3		6	3	6	1	5		6	2	32
Cancelled / Negative	9	1	5	5	6	6	6	2	5	9	54
Smoke / Odor Invest.				2							2
Total Good Intent	**12**	**1**	**11**	**10**	**12**	**7**	**11**	**2**	**11**	**11**	**88**
Motor Vehicle Accident	2		3	1		5	6	2	4	11	34
Rescue-high, trench, water											
Interfacility Transport				3	5						8
All Other EMS Incidents	85	9	94	72	83	71	93	14	101	155	777
Total EMS Type	**87**	**9**	**97**	**76**	**88**	**76**	**99**	**16**	**105**	**166**	**819**
TOTAL ALL	**137**	**22**	**226**	**117**	**135**	**116**	**128**	**34**	**131**	**190**	**1236**
Percentage of Call Load	11%	2%	18%	9%	11%	9%	10%	3%	11%	15%	100%
Average Calls Per Day	4.42	0.71	7.29	3.77	4.35	3.74	4.13	1.10	4.23	6.13	39.87

Patients Transported	**538**
Last 12 Month Call Load	**16367**
Last January Call Load	**1193**

ASSISTANT CHIEF'S REPORT

Logistics & Finance – Patrick Abel

January 2020

Assistant Chief's Activities for the Month

I attended the monthly Chief's Status meeting with all managers and division heads.

I attended the weekly Fire Chief's direct reports meetings.

I conducted weekly Logistics direct reports meetings.

I attended the IMPACT of Southern Arizona meeting. IMPACT is currently focused on recruiting board members. We recently added two new board members, but are still looking for several more to complete the board.

I participated in the Oro Valley Optimist Club.

I attended the Greater Oro Valley Chamber mixer and pancake breakfast. It was a huge success with the most in attendance I have seen. Along with the great food, it was an opportunity to network and meet new people that have not attended before.

I continue to work on statewide mutual aid. I attended several meetings that included training as well as updates. We continue to work to get this out to all the participating agencies throughout the state.

I completed all the assigned annual OSHA Target Solutions training for the District.

We held meetings and ongoing phone conversations with the staff of Enterprise Fleet for vehicle order status and review of the lease purchasing plan.

Operative IQ (OPIQ) data entry is going strong for Logistics, Fleet, Facilities and Fire Supply. Our team completed three days of intense training. Although some of the staff would compare it to drinking from a fire hose due to all the information covered, it is what was needed. The training was very helpful in getting us closer to the implementation phase.

I attended a meeting with several staff from administration regarding the new paid time off (PTO) accrual. We were able to further discuss the proposed policy adjustments.

The lease for the manufactured home that is to be placed at station 375 was revised and sent to our district attorney for review. It will come before the Fire Board for approval on the February 11th. The site plan and permit application for the crew's temporary living quarters (the manufactured home) was scheduled to be submitted to the Town of Oro Valley Planning and Zoning department on Tuesday, Feb 4th for review and approval. We continue to coordinate with design and construction teams on the station remodel. We plan to submit for the station permits by February 7th.

I attended a meeting on accreditation. Several fire districts throughout the state have been accredited. We are learning the process and evaluating the direction we would like to take for Golder Ranch Fire District (GRFD). The accreditation process is very involved. Choosing to go down this path would be a long-term commitment for the organization. Therefore, we are still in the evaluation phase.

Chief Karrer, Chief Brandhuber, Finance Manager Christian and I participated in a bond rating conference call with our financial advisors from Stifel and the rating agency, Standards and Poors (S&P).

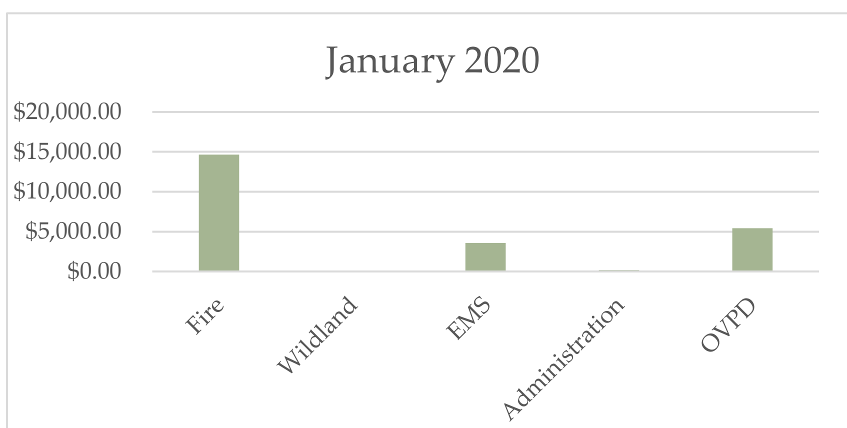
Logistics

Operative IQ on-site training occurred. This continues the movement towards integrating Fleet, IT, Fire Supply, and Facilities into the program and will allow for improved tracking and data collection across the District.

Fleet

Monthly vehicle parts costs

- Administration - $168
- EMS - $3,581
- Fire - $14,659
- Wildland - $0.00
- OVPD hours - 30 hrs. $5,415



Facilities Maintenance

- Annual preventative maintenance on the ice machines was completed at stations 370, 376, 377, 379 & 380
- Annual preventative maintenance on fire alarm, sprinkler systems & suppression systems was completed for Administration, Training, Fleet and stations 370, 372, 374, 376, 377, 378 & 379
- Annual sand & oil inspection testing was completed at Fleet and stations 370, 375, 376, 377 & 378
- The termite inspection annual contract renewal was completed for station 373
- The Oracle Junction storage facility was re-roofed
- The roof was repaired on the south end of the administration north building
- The walls in the lobby of the administration north building and the board room were painted
- Cabinetry work in the bays at station 370 was completed (overlooked in last month's report)
- A new battery for the generator at station 372 was purchased
- The overhead door was repaired at station 372
- The overhead door was repaired at station 373
- The overhead door RPM sensor was repaired at station 374
- The generator was repaired at station 374
- A new vacuum was purchased for station 378
- A large leak was repaired under the concrete slab at station 379
- Metering valves to repair a faucet in Fire & Life Safety (FLS) at station 380 were purchased

Procurement/Communications Specialist

Annual SCBA mask fit testing is in full swing with just over 60% of the department complete. Only small discrepancies have been found so far, such as frayed or torn straps, which are replaced on site once discovered. At this point, only 5 masks have been fully replaced. A great majority (over 80%) are in the newest, most current mask available so most continue to remain in "new condition."

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO:	Governing Board
FROM:	Randy Karrer, Fire Chief
DATE:	February 11, 2020
SUBJECT:	PRESENTATION BY FINANCIAL ADVISOR MARK READER FROM STIFEL, RELATED TO THE SALE AND ISSUANCE OF GENERAL OBLIGATION BONDS
ITEM #:	8A

REQUIRED ACTION:	☐ Discussion Only	☒ Formal Motion	☐ Resolution
RECOMMENDED ACTION:	☒ Approve	☐ Conditional Approval	☐ Deny
SUPPORTED BY:	☒ Staff	☒ Fire Chief	☒ Legal Review

BACKGROUND

Mark Reader, Financial Advisor from Stifel will be in attendance to make a presentation to the Governing Board on where Golder Ranch Fire District is on the issuance and sale of general obligation bonds.

RECOMMENDED MOTION

No motion needed for this agenda item.

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Dave Christian, Finance Manager

DATE: February 11, 2020

SUBJECT: DISCUSSION AND POSSIBLE ACTION REGARDING THE ADOPTION OF RESOLUTION #2020-0001 A RESOLUTION PROVIDING FOR ALL MATTERS RELATING TO THE SALE AND ISSUANCE OF GENERAL OBLIGATION BONDS OF THE DISTRICT INCLUDING DELEGATION TO THE FIRE CHIEF AND THE FINANCE MANAGER OF THE DISTRICT TO DETERMINE CERTAIN MATTERS RELATED THERETO

ITEM #: 8B

REQUIRED ACTION: ☐ Discussion Only ☒ Formal Motion ☒ Resolution

RECOMMENDED ACTION: ☒ Approve ☐ Conditional Approval ☐ Deny

SUPPORTED BY: ☒ Staff ☒ Fire Chief ☒ Legal Review

BACKGROUND

Attached is (1) the final version of the Bond Resolution for the captioned Bonds. Also attached are drafts of (2) the Preliminary Official Statement from Stifel Nicolaus, (3) the Bond Purchase Agreement from Squire Patton Boggs, (4) the Tax Compliance Procedures, and (5) the Continuing Disclosure Compliance Procedures referenced in the Resolution.

The federal securities laws require that a version of the Preliminary Official Statement, updated to reflect the sale of the bonds to the underwriter, be sent to prospective investors. In order to show that the District used "due diligence", the members of the Governing Board should have a chance to review the Preliminary Official Statement and comment on it. They should concentrate on the information that is unique to the District, its finances and the local tax base.

The District held a bond election on November 5, 2019 at which District voters authorized the issuance of general obligation bonds in a principal amount not to exceed $26,600,000. This is the first sale of bonds from such voter authorization in the amount of $8,500,000. Proceeds will be used generally as follows:

1. Refinance existing property loans….. $5,250,000
2. Station 375 remodel>……………………… $1,8000,000
3. Station alerting system (10 stations)… $400,000
4. Safety equipment (turnout) protective area… $500,000
5. Contingency/cost of issuance……………………… $550,000

TOTAL ……………………………………………………$8,5000,000

RECOMMENDED MOTION
Motion to adopt Resolution #2020-0001 authorizing the sale and issuance of General obligation bonds of the District including delegation to the Fire Chief and Finance Manager of the District to determine certain matters related thereto.

GOLDER RANCH FIRE DISTRICT

Fire ~ Rescue ~ Ambulance
3885 E. Golder Ranch Drive
Tucson, Arizona 85739

Chief Randy Karrer

RESOLUTION NO. 2020-0001

A RESOLUTION OF THE GOVERNING BOARD OF THE GOLDER RANCH FIRE DISTRICT (1) PROVIDING FOR THE SALE AND ISSUANCE OF GOLDER RANCH FIRE DISTRICT OF PIMA AND PINAL COUNTIES, ARIZONA GENERAL OBLIGATION BONDS AND FOR THE ANNUAL LEVY OF A TAX FOR THE PAYMENT OF THE BONDS; (2) DELEGATING AUTHORITY TO THE FIRE CHIEF OF THE DISTRICT AND THE FINANCE MANAGER OF THE DISTRICT OR THEIR DESIGNEE TO DETERMINE CERTAIN MATTERS AND TERMS WITH RESPECT TO THE FOREGOING; (3) APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF NECESSARY AGREEMENTS, INSTRUMENTS AND DOCUMENTS RELATED TO THE SALE AND ISSUANCE OF SUCH BONDS; (4) ADOPTING POST-ISSUANCE TAX AND CONTINUING DISCLOSURE COMPLIANCE PROCEDURES IN CONNECTION WITH ISSUANCE OF OBLIGATIONS OF THE DISTRICT; AND (5) AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION AND RATIFYING ALL ACTIONS TAKEN TO FURTHER THIS RESOLUTION

The Golder Ranch Fire District Governing Board hereby adopts and sets forth the following Resolution:

WHEREAS, the Golder Ranch Fire District (the "District"), is a fire district and a political subdivision of the State of Arizona, and is duly organized and existing pursuant to the constitution and laws of the State; and

WHEREAS, Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "District") heretofore entered into Lease-Purchase Agreements to finance and refinance certain capital projects for the District (collectively, the "Lease-Purchase Agreements"); and

WHEREAS, by the vote of a majority of the qualified electors of the District voting at a special bond election held in and for the District on November 5, 2019 (the "Election"), the issuance of $26,600,000 aggregate principal amount of general obligation bonds of the District has been authorized, none of which has been sold and issued; and

WHEREAS, the District Board of the District (this "Board") has determined to sell and issue a portion of the authorized amount of the bonds authorized at the Election (the "Bonds"), for the purposes authorized at the Election, including prepayment of all or a portion of the Lease-Purchase Agreements; and

WHEREAS, this Board will receive a proposal from Stifel, Nicolaus & Company, Incorporated, serving in the capacity of and designated as the underwriter (the "Underwriter") and not acting as a municipal advisor as defined in the "Registration of Municipal Advisors" rule promulgated by the United States Securities and Exchange Commission, and has determined that the Bonds should be sold through negotiation to the Underwriter pursuant to the Strategic Alliance of Volume Expenditures (SAVE) Cooperative Response Proposal #C-005-1718; and

WHEREAS, pursuant to the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations promulgated thereunder (the "Regulations"), issuers of obligations, the interest on which is intended to be excludable from the gross income of the owners thereof for federal income tax purposes ("Tax-Exempt Obligations"), are required to establish policies and procedures to ensure compliance with the applicable provisions of the Code and the Regulations; and

WHEREAS, it is determined that procedures should be adopted in order to ensure that Tax-Exempt Obligations issued by the District comply with the provisions of the Code and the Regulations (the "Tax Compliance Procedures"); and

WHEREAS, pursuant to Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Rule"), Participating Underwriters (as defined in the Rule) are required to reasonably determine that issuers have entered into written undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule; and

WHEREAS, it is determined that procedures should be adopted in order to document practices and describe various procedures for preparing and disseminating such ongoing disclosure for the benefit of the holders of the District's obligations and to assist the Participating Underwriters in complying with the Rule and such written undertakings (together with the Tax Compliance Procedures, the "Procedures");

NOW, THEREFORE, IT IS RESOLVED BY THE DISTRICT BOARD OF GOLDER RANCH FIRE DISTRICT OF PIMA AND PINAL COUNTIES, ARIZONA, AS FOLLOWS:

Section 1. Authorization. There is hereby authorized to be sold and issued a series of bonds of the District in the aggregate principal amount of not to exceed $8,500,000 to be designated "Golder Ranch Fire District of Pima and Pinal Counties, Arizona General Obligation Bonds, Series 2020" in accordance with this Resolution and applicable law.

Section 2. Terms.

(A) The Fire Chief of the District and the Finance Manager of the District or their designee (collectively, the "Authorized Representatives") are hereby authorized and directed to determine on behalf of the District: (1) the dated date and total principal amount of the Bonds (but not to exceed the amount indicated hereinabove); (2) the final principal and maturity schedules of the Bonds (but none of the Bonds to mature more than twenty-five (25) years from their date of issuance); (3) the interest rate on each maturity of the Bonds (but not to exceed in the aggregate the rate allowed by the ballot question approved at the Election) and the dates for payment of such interest (the "interest payment dates"); (4) the provisions for redemption in advance of maturity of the Bonds; (5) the sales price and terms of the Bonds (including for underwriter's compensation, original issue discount and original issue premium); (6) the portions of the Lease-Purchase Agreements to be prepaid, the method of prepayment thereof, and the exercise of prepayment provisions therefor; and (7) the provision for credit enhancement, if any, for the Bonds upon the advice of the Underwriter; provided, however, that such determinations must result in a yield for federal income tax purposes of not to exceed four and one-half percent (4.5%) with respect to the Bonds.

(B) (1) The Bonds shall be issued in the denomination of $5,000 of principal amount or integral multiples thereof and only in fully registered form.

(2) The principal of and premium, if any, on the Bonds shall be payable at maturity or prior redemption upon presentation and surrender thereof at the designated corporate trust office of the Bond Registrar and Paying Agent (as defined herein).

(3) The Bonds shall bear interest at the applicable rates from their date to the maturity or prior redemption of each Bond, payable commencing on the first interest payment date. Interest on the Bonds shall be payable by check, dated as of the interest payment date, mailed to the registered owners thereof, as shown on the registration books maintained by the Bond Registrar and Paying Agent at the address appearing therein

at the close of business on the 15th day of the month next preceding that interest payment date (the "regular record date"). Any such interest on a Bond which is not timely paid or duly provided for shall cease to be payable to the registered owner thereof (or of one or more predecessor Bonds) as of the regular record date, and shall be payable to the registered owner thereof (or of one or more predecessor Bonds) at the close of business on a special record date for the payment of that overdue interest. The special record date shall be fixed by the Bond Registrar and Paying Agent whenever moneys become available for payment of the overdue interest, and notice of the special record date shall be given to the registered owners of Bonds not less than ten days prior thereto.

(4) The principal of, and premium, if any, and interest on, the Bonds shall be payable in lawful money of the United States of America.

Section 3. Prior Redemption; Defeasance.

(A) Notice of optional redemption of any Bond shall be mailed by first class mail, postage prepaid, not more than 60 nor less than 30 days prior to the date set for redemption to the registered owner of the Bond or Bonds being redeemed at the address shown on the registration books for the Bonds maintained by the Bond Registrar and Paying Agent. Failure to give properly such notice of redemption shall not affect the redemption of any Bond for which notice was given properly. Such notice may provide that the redemption is conditional upon moneys for payment of the redemption price being held in separate accounts by the Bond Registrar and Paying Agent.

(B) On the date designated for redemption by notice given as herein provided, the Bonds or portions thereof to be redeemed shall become and be due and payable at the redemption price for such Bonds or such portions thereof on such date, and, if moneys for payment of the redemption price are held in separate accounts by the Bond Registrar and Paying Agent, interest on such Bonds or such portions thereof shall cease to accrue, such Bonds or such portions thereof shall cease to be entitled to any benefit or security hereunder, the registered owners of such Bonds or such portions thereof shall have no rights in respect thereof except to receive payment of the redemption price thereof and accrued interest thereon and such Bonds or such portions thereof shall be deemed paid and no longer outstanding.

(C) The District may redeem, and the Bond Registrar and Paying Agent shall select, by lot in such manner as the Bond Registrar and Paying Agent may determine, any amount which is included in a Bond in the denomination in excess of, but divisible by, $5,000. In that event, the registered owner shall submit the Bond for partial redemption and the Bond Registrar and Paying Agent shall make such partial payment and shall cause to be issued a new Bond in a principal amount which reflects the redemption so made, to be authenticated and delivered to the registered owner thereof.

(D) Any Bond or portion thereof in authorized denominations shall be deemed paid and defeased and thereafter shall have no claim on ad valorem taxes levied on taxable property in the District (i) if there is deposited with a bank or comparable financial institution, in trust, moneys or obligations issued by or guaranteed by the United States government ("Defeasance Obligations") or both which, with the maturing principal of and interest on such Defeasance Obligations, if any, will be sufficient, as evidenced by a certificate or report of an accountant, to pay the principal of and interest and any premium on such Bond or portion thereof as the same matures, comes due or becomes payable upon prior redemption and (ii) if such defeased Bond or portion thereof is to be redeemed, notice of such redemption has been given in accordance with provisions hereof or the District has submitted to the Bond Registrar and Paying Agent instructions expressed to be irrevocable as to the date upon which such Bond or portion thereof is to be redeemed and as to the giving of notice of such redemption. Bonds the payment of which has been provided for in accordance with this Section shall no longer be deemed payable or outstanding hereunder and thereafter such Bonds shall be entitled to payment only from the moneys or Defeasance Obligations deposited to provide for the payment of such Bonds.

Section 4. Security.

(A) For the purpose of paying the principal of, and premium, if any, and interest on and costs of administration of the registration and payment of the Bonds, there shall be levied on all the taxable property in the District a continuing, direct, annual, ad valorem tax sufficient to pay all such principal, premium, if any, interest and administration costs of and on the Bonds as the same become due, such taxes to be levied, assessed and collected at the same time and in the same manner as other taxes are levied, assessed and collected. Taxes in an amount sufficient to pay the interest on all of the Bonds then outstanding, the installments of the principal of the Bonds becoming due and payable in the ensuing year, and the annual portion of such sinking fund as may be set up for retirement of the Bonds, shall be levied, assessed and collected as other taxes of the District. The proceeds of such taxes shall be kept in a special fund entitled the "Debt Service Fund" of the District and shall be used only for the payment of principal, interest, premium, if any, or costs as above-stated. After the Bonds are issued, this Board shall enter on its minutes a record of the Bonds sold and shall determine annually the amount of the tax levy to pay the Bonds and certify such amount to the Board of Supervisors of Pima County, Arizona (the "County") and the Board of Supervisors of Pinal County, Arizona (together with the County, the "Counties"), as applicable.

(B) As provided in Section 5(B) hereof, a portion of the net proceeds of the sale of the Bonds shall, as determined in Section 2(A) hereof, be held uninvested in cash or invested in obligations issued by or guaranteed by the United States government ("Government Obligations"), so long as such Government Obligations shall mature with interest so as to provide funds to prepay the Lease-Purchase Agreements, and such proceeds or Government Obligations and other funds legally available for such purposes may be held for prepayment of the Lease-Purchase Agreements or deposited in a trust account for the prepayment of the Lease-Purchase Agreements, together with interest and prepayment premiums, if any, at payment or prepayment.

(C) (1) If necessary, the Chairperson or any member of this Board is hereby requested to enter into a standard form of agreement (the "Escrow Trust Agreement") with a national banking association authorized to do trust business in the State of Arizona appointed by the Authorized Representatives, with respect to the safekeeping and handling of moneys and Government Obligations to be held in the Trust for the prepayment of the Lease-Purchase Agreements, with such additions, deletions and modifications as shall be approved by the Authorized Representatives.

(2) This Board hereby orders that the Lease-Purchase Agreements be prepaid on the respective prepayment dates determined as provided in Section 2(A) hereof. All actions to prepay the Lease-Purchase Agreements whether taken before or after adoption of this Resolution are ratified, confirmed and approved, as applicable.

Section 5. Use of Proceeds.

(A) A portion of the net proceeds of the sale of the Bonds, after payment of the costs of issuance, shall be set aside and deposited in a separate fund entitled the "Capital Fund" of the District. This Resolution shall be construed as consent of this Board to invest such funds, pending use, in any of the securities allowed by Section 35-323, Arizona Revised Statutes. The proceeds of the Bonds shall be expended only for the purposes set forth in the ballot used at the Election.

(B) A portion of the net proceeds of the sale of the Bonds shall be applied either (i) to create the Trust pursuant to the Escrow Trust Agreement which, if created, shall be an irrevocable trust for the benefit of the lessors with respect to the Lease-Purchase Agreements, or (ii) to the prepayment of the Lease-Purchase Agreements pursuant to the terms thereof, or any other manner acceptable to the Authorized Representatives. As provided in Section 4(B) hereof, if amounts are credited to the Trust, such amounts, other than any beginning cash balance, shall be invested immediately in Government Obligations, the maturing principal of and interest on which, together with any beginning cash balance, are to be sufficient to pay the principal of and premium, if any, and interest on the Lease-Purchase Agreements as the same become due.

(C) If the Trust is funded pursuant hereto, any balance of the net proceeds of the Bonds remaining after creation of the Trust and application of amounts as provided in subsection (A) above shall be transferred to the Debt Service Fund for the Bonds.

Section 6. Form of Bonds.

(A) Pursuant to Section 35-491, Arizona Revised Statutes, as amended, a fully-registered bond form is hereby adopted as an alternative to any other form of bond provided by law. The Bonds (including the form of certificate of authentication and form of assignment therefor) shall be in substantially the form set forth in the Exhibit attached hereto. There may be such necessary and appropriate omissions, insertions and variations as are permitted or required hereby or by the hereinafter defined Bond Purchase Agreement and are approved by those officers executing the Bonds in such form. Execution thereof by such officers shall constitute conclusive evidence of such approval.

(B) The Bonds may have notations, legends or endorsements required by law, securities exchange rule or usage. Each Bond shall show both the date of the issue and the date of authentication and registration of each Bond.

(C) The Bonds are prohibited from being converted to coupon or bearer bonds without the consent of this Board and approval of Bond Counsel to the District.

Section 7. Execution of Bonds and Other Documents.

(A) (1) The Bonds shall be executed for and on behalf of the District by the Chairperson or any other member of this Board. Such signature may be by mechanical reproduction; however, such officer shall manually sign a certificate adopting as and for such signature on the Bonds the mechanically reproduced signature affixed to the Bonds.

(2) If an officer whose signature is on a Bond no longer holds that office at the time such Bond is authenticated and registered, the Bond shall nevertheless be valid and binding so long as such Bond would otherwise be valid and binding.

(3) A Bond shall not be valid or binding until authenticated by the manual signature of an authorized representative of the Bond Registrar and Paying Agent. The signature of the authorized representative of the Bond Registrar and Paying Agent shall be conclusive evidence that the Bond has been authenticated and issued pursuant to this Resolution.

(B) The Chairperson or any other member of this Board is hereby authorized to approve, execute and deliver or, in the case of those documents to which the District is not a party, to approve the execution and delivery by the parties thereto of the documents and agreements referred to herein calling for such execution and delivery, including particularly, the Bond Purchase Agreement, the hereinafter defined Bond Registrar and Paying Agent Agreement, and, if necessary, the Escrow Trust Agreement.

(C) The Authorized Representatives are hereby authorized and directed to execute and deliver a standard form of letter of representations with The Depository Trust Company with respect to the matters provided in Section 11(F) hereof.

Section 8. Mutilated, Lost or Destroyed Bonds. In case any Bond becomes mutilated or destroyed or lost, the District shall cause to be executed and delivered a new Bond of like type, date, maturity date and tenor in exchange and substitution for and upon the cancellation of such mutilated Bond, or in lieu of and in substitution for such Bond, destroyed or lost, upon the registered owner paying the reasonable expenses and charges of the District in connection therewith and, in the case of a Bond, destroyed or lost, filing with the Bond Registrar and Paying Agent by the registered owner evidence satisfactory to the Bond Registrar and Paying Agent that such Bond was destroyed or lost, and furnishing the Bond Registrar and Paying Agent with a sufficient indemnity bond pursuant to Section 47-8405, Arizona Revised Statutes, as amended.

Section 9. Acceptance of Proposal.

(A) The Authorized Representatives are hereby authorized to accept a proposal of the Underwriter for the purchase of the Bonds, and the Bonds are hereby ordered sold to the Underwriter in accordance with the terms of the Bond Purchase Agreement with the Underwriter presented to this Board at the meeting at which this Resolution was adopted (the "Bond Purchase Agreement") and in accordance with the Strategic Alliance of Volume Expenditures (SAVE) Cooperative Response Proposal #C-005-1718. The Chairperson, any other member of this Board, the Fire Chief of the District or the Finance Manager of the District is hereby authorized to execute and deliver the Bond Purchase Agreement, for and on behalf of the District, in substantially the form submitted to this Board at the meeting at which this Resolution was adopted and in a final form satisfactory to the Chairperson, such other member of this Board, the Fire Chief of the District or the Finance Manager of the District, and such execution and delivery by the Chairperson, such member of this Board, the Fire Chief of the District or the Finance Manager of the District shall indicate the approval thereof on behalf of the District by the Fire Chief of the District or the Finance Manager of the District.

(B) The Bonds shall be delivered to the Underwriter upon receipt of payment therefor and satisfaction of the other conditions for delivery thereof in accordance with the terms of the sale provided in the Bond Purchase Agreement.

Section 10. Official Statement and Continuing Disclosure.

(A) (1) The preparation, distribution and use of the Preliminary Official Statement relating to the Bonds in substantially the form presented to this Board before the meeting at which this Resolution was adopted is in all respects hereby ratified, approved and confirmed, and the Authorized Representatives are hereby authorized to deem the same "final" for purposes of applicable securities laws when finalized.

(2) The Underwriter is authorized to prepare or cause to be prepared, and the Authorized Representatives are authorized and directed to approve, on behalf of this Board, and the Chairperson or any other member of this Board is authorized to execute, a final Official Statement in substantially the form of the Preliminary Official Statement, modified to reflect matters related to the sale of the Bonds, for distribution and use in connection with the offering and sale of the Bonds. The execution of such final Official Statement by the Chairperson or such other member of this Board shall be deemed to evidence conclusively the approval of the status, form and contents thereof by this Board.

(B) Subject to annual appropriation to cover the costs of preparing and mailing as necessary therefor, the District will comply with and carry out all of the provisions of the Continuing Disclosure Undertaking, to be dated the date of issuance of the Bonds (the "Continuing Disclosure Agreement"). The Chairperson or any other member of this Board is hereby authorized, for and on behalf of the Board, to execute and deliver the Continuing Disclosure Agreement in substantially the form submitted to this Board at the meeting at which this Resolution was adopted, with such additions, deletions and modifications as shall be approved by the Chairperson or any other member of this Board, and such execution and delivery shall constitute evidence of the approval of such officer of any departures from the form submitted to this Board at the time of adoption of this Resolution. Notwithstanding any other provision of this Resolution, failure of the District (if obligated pursuant to the Continuing Disclosure Agreement) to comply with the Continuing Disclosure Agreement shall not be considered an event of default; however, any Beneficial Owner (as such term is hereinafter defined) may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the District to comply with its obligations under this Section. For purposes of this Section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

Section 11. Bond Registrar and Paying Agent.

(A) The Authorized Representatives are hereby authorized to appoint the initial bond registrar and paying agent with respect to the Bonds (the "Bond Registrar and Paying Agent"), and the County Treasurer of the County (the "County Treasurer"), is hereby requested to enter into an agreement therewith covering such services in a standard form, with such additions, deletions and modifications as shall be approved by the County Treasurer, and such execution and delivery shall constitute conclusive evidence of the approval of such officer of any departures from such form. The Bond Registrar and Paying Agent shall maintain the registration books of the District for the registration of ownership of each Bond.

(B) A Bond may be transferred on the registration books upon delivery and surrender of the Bond to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the registered owner of the Bond to be transferred or his or her attorney-in-fact or legal representative, containing written instructions as to the details of the transfer of the Bond. No transfer of any Bond shall be effective until entered on the registration books.

(C) In the event of the transfer of a Bond, the Bond Registrar and Paying Agent shall enter the transfer of ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and of authorized denominations (except that no Bond shall be issued which relates to more than a single principal maturity) for the aggregate principal amount which the registered owner is entitled to receive at the earliest practicable time in accordance with the provisions of this Resolution.

(D) All costs and expenses of initial registration and payment of the Bonds shall be borne by the District, but the District and the Bond Registrar and Paying Agent shall charge the registered owner of such Bond for every subsequent transfer of a Bond an amount sufficient to reimburse them for any transfer fee, tax or other governmental charge required to be paid with respect to such transfer and may require that such transfer fee, tax or other charge be paid before any such Bond shall be delivered.

(E) The District and the Bond Registrar and Paying Agent shall not be required to issue or transfer any Bond during a period beginning with the opening of business on any regular record date and ending with the close of business on the corresponding interest payment date.

(F) The Bonds shall be subject to a Book-Entry System (as defined herein) of ownership and transfer, except as provided in subsection (3) of this subsection. The general provisions for effecting the Book-Entry System are as follows:

(1) The District hereby designates The Depository Trust Company, New York, New York, as the initial Depository (as defined herein) hereunder.

(2) Notwithstanding the provisions of this Section or of the Bonds to the contrary and so long as the Bonds are subject to a Book-Entry System, the Bonds shall initially be evidenced by one typewritten certificate for each maturity or payment date, respectively, in an amount equal to the aggregate principal or payment amount thereof, respectively. The Bonds so initially delivered shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company. The Bonds may not thereafter be transferred or exchanged on the registration books of the District maintained by the Bond Registrar and Paying Agent except:

(a) to any successor Depository designated pursuant to subsection (3) of this subsection;

(b) to any successor nominee designated by a Depository; or

(c) if the District shall elect to discontinue the Book-Entry System pursuant to subsection (3) of this subsection, the District shall cause the Bond Registrar and Paying Agent to authenticate and deliver replacement Bonds in fully registered form in authorized denominations in the names of the Beneficial Owners or their nominees, as certified by the Depository, at the expense of the District; thereafter the other applicable provisions of this Resolution regarding registration, transfer and exchange of the Bonds shall apply.

(3) The Bond Registrar and Paying Agent, pursuant to a request from the District for the removal or replacement of the Depository, and upon thirty (30) days' notice to the Depository, may remove or replace the Depository. The Bond Registrar and Paying Agent shall remove or replace the Depository at any time pursuant to the request of the District. The Depository may determine not to continue to act as Depository for the Bonds upon thirty (30) days' written notice to the District and the Bond Registrar and Paying Agent. If the use of the Book-Entry System is discontinued, then after the Bond Registrar and Paying Agent has made provision for notification of the Beneficial Owners of their book entry interests in the Bonds by appropriate notice to the then Depository, the District and the Bond Registrar and Paying Agent shall permit withdrawal of the Bonds from the Depository and authenticate and deliver the Bond certificates in fully registered form and in denominations authorized by this Section to the assignees of the Depository or its nominee. Such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing or otherwise preparing, and delivering, such replacement Bond certificates) of the District.

(4) So long as the Book-Entry System is used for the Bonds, the District and the Bond Registrar and Paying Agent shall give any notice of redemption or any other notices required to be given to registered owners of Bonds only to the Depository or its nominee registered as the owner thereof. Any failure of the Depository to advise any of its participants, or of any participant to notify the Beneficial Owner, of any such notice and its content or effect shall not affect the validity of the redemption of the Bonds to be redeemed or of any other action premised on such notice. Neither the District nor the Bond Registrar and Paying Agent shall be responsible or liable for the failure of the Depository or any participant thereof to make any payment or give any notice to a Beneficial Owner in respect of the Bonds or any error or delay relating thereto.

(5) Notwithstanding any other provision of this Section or Section 3(B) hereof or of the Bonds to the contrary, so long as the Bonds are subject to a Book-Entry System, it shall not be necessary for the registered owner to present the applicable Bond for payment of mandatory redemption installments, if any. The mandatory redemption installments may be noted on books kept by the Bond Registrar and Paying Agent and the Depository for such purpose, and the Bonds shall be tendered to the Bond Registrar and Paying Agent at their maturity.

(6) For purposes of this Section, "Beneficial Owners" shall mean actual purchasers of the Bonds whose ownership interest is evidenced only in the Book-Entry System maintained by the Depository, "Book-Entry System" shall mean a system for clearing and settlement of securities transactions among participants of a Depository (and other parties having custodial relationships with such participants) through electronic or manual book-entry changes in accounts of such participants maintained by the Depository hereunder for recording ownership of the Bonds by Beneficial Owners and transfers of ownership interests in the Bonds, and "Depository" shall mean The Depository Trust Company, New York, New York or any successor depository designated pursuant to this Section.

<u>Section 12</u>. <u>General Federal Tax Law Covenants</u>.

(A) As to be provided in a certificate relating to federal tax matters to be delivered upon initial issuance of the Bonds (the "Tax Certificate"), the District will not make or direct the making of any investment or other use of the proceeds of any Bonds which would cause such Bonds to be "arbitrage bonds" as that term is defined in Section 148 (or any successor provision thereto) of the Code, or "private activity bonds" as that term is defined in Section 141 (or any successor provision thereto) of the Code, and that the District will comply with the requirements of the Code sections and related regulations throughout the term of the Bonds. (Particularly, the District shall be the owner of the facilities financed or refinanced with the proceeds of the sale of the Bonds (the "Facilities") for federal income tax purposes. Except as otherwise advised in a Bond Counsel's Opinion (as such term is hereinafter defined), the District shall not enter into (i) any management or service contract with any entity other than a governmental entity for the operation of any portion of the Facilities unless the management or service contract complies with the requirements of such authority as may control at the time or (ii) any lease or other arrangement with any entity other than a governmental entity that gives such entity special legal entitlements with respect to any portion of the Facilities.) Also, the payment of principal of and interest on the Bonds shall not be guaranteed (in whole or in part) by the United States or any agency or instrumentality of the United States. The proceeds of the Bonds, or amounts treated as proceeds of the Bonds, shall not be invested (directly or indirectly) in federally insured deposits or accounts, except to the extent such proceeds (i) may be so invested for an initial temporary period until needed for the purpose for which the Bonds are being issued, (ii) may be so used in making investments of a bona fide debt service fund or (iii) may be invested in obligations issued by the United States Treasury. This Board shall comply with the procedures and covenants contained in any arbitrage rebate provision or separate agreement executed in connection with the issuance of the Bonds for so long as compliance is necessary in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds. In consideration of the purchase and acceptance of the Bonds by such holders from time to time and of retaining such exclusion and as authorized by Title 35, Chapter 3, Article 7, Arizona Revised Statutes, as amended, the District shall, and the appropriate officials of the District are hereby directed to, take all action required or to refrain from taking any action prohibited by the Code which would adversely affect in any respect such exclusion.

(B) (1) The District shall take all necessary and desirable steps, as determined by the District, to comply with the requirements hereunder in order to ensure that interest on the Bonds is excluded from gross income for federal income tax purposes under the Code; provided, however, compliance with any such requirement shall not be required in the event the District receives a Bond Counsel's Opinion that either (i) compliance with such requirement is not required to maintain the exclusion from gross income of interest on the Bonds, or (ii) compliance with some other requirement will meet the requirements of the Code. In the event the District receives such a Bond Counsel's Opinion, this Resolution shall be amended to conform to the requirements set forth in such opinion.

(2) If for any reason any requirement hereunder is not complied with, the District shall take all necessary and desirable steps, as determined by the District, to correct such noncompliance within a reasonable period of time after such noncompliance is discovered or should have been discovered with the exercise of reasonable diligence and the District shall pay any required interest or penalty under Regulations section 1.148-3(h) relating to the Code.

(C) This Board hereby authorizes the Authorized Representatives to designate the Bonds as "qualified tax-exempt obligations" within the meaning of and pursuant to the provisions of Section 265(b) of the Code so long as the District can represent and warrant that the reasonably anticipated amount of "qualified tax-exempt obligations" (other than private activity bonds within the meaning of the Code) which will be issued by the District during the calendar year in which the Bonds are issued will not exceed $10,000,000.

(D) The District is adopting the Procedures to have written procedures to ensure that all nonqualified obligations are remediated according to the requirements under the Code and related Treasury Regulations and to monitor the requirements of section 148 of the Code relating to arbitrage.

Section 13. Arbitrage Rebate Procedures.

(A) Terms not otherwise defined in Subsection (B) hereof shall have the meanings given to them in the Tax Certificate.

(B) The following terms shall have the following meanings:

Bond Counsel's Opinion shall mean an opinion signed by an attorney or firm of attorneys of nationally recognized standing in the field of law relating to municipal bonds selected by the District.

Bond Year shall mean each one-year period beginning on the day after the expiration of the preceding Bond Year. The first Bond Year shall begin on the date of issuance of the Bonds and shall end on the date selected by the District, provided that the first Bond Year shall not exceed one calendar year. The last Bond Year shall end on the date of retirement of the last Bond.

Bond Yield is as indicated in the Tax Certificate. Bond Yield shall be recomputed if required by Regulations section 1.148-4(b)(4) or -4(h)(3). Bond Yield shall mean the discount rate that produces a present value equal to the Issue Price of all unconditionally payable payments of principal, interest and fees for qualified guarantees within the meaning of Regulations section 1.148-4(f) and amounts reasonably expected to be paid as fees for qualified guarantees in connection with the Bonds as determined under Regulations section 1.148-4(b). The present value of all such payments shall be computed as of the date of issue of the Bonds and using semiannual compounding on the basis of a 360-day year.

Gross Proceeds shall mean:

(i) any amounts actually or constructively received by the District from the sale of the Bonds but excluding amounts used to pay accrued interest on the Bonds within one year of the date of issuance of the Bonds;

(ii) transferred proceeds of the Bonds under Regulations section 1.148-9;

(iii) any amounts actually or constructively received from investing amounts described in (i), (ii) or this (iii); and

(iv) replacement proceeds of the Bonds within the meaning of Regulations section 1.148-1(c). Replacement proceeds include amounts reasonably expected to be used directly or indirectly to pay debt service on the Bonds, pledged amounts where there is reasonable assurance that such amounts will be available to pay principal or interest on the Bonds in the event the District encounters financial difficulties and other replacement proceeds within the meaning of Regulations section 1.148-1(c)(4). Whether an amount is Gross Proceeds is determined without regard to whether the amount is held in any fund or account.

Investment Property shall mean any security, obligation (other than a tax-exempt bond within the meaning of Code section 148(b)(3)(A)), annuity contract or investment-type property within the meaning of Regulations section 1.148-1(b).

Issue Price is as indicated in the Tax Certificate and shall be determined as provided in Regulations section 1.148-1(b).

Nonpurpose Investment shall mean any Investment Property acquired with Gross Proceeds, and which is not acquired to carry out the governmental purposes of the Bonds.

Payment shall mean any payment within the meaning of Regulations section 1.148-3(d)(1) with respect to a Nonpurpose Investment.

Rebate Requirement shall mean at any time the excess of the future value of all Receipts over the future value of all Payments. For purposes of calculating the Rebate Requirement the Bond Yield shall be used to determine the future value of Receipts and Payments in accordance with Regulations section 1.148-3(c). The Rebate Requirement is zero for any Nonpurpose Investment meeting the requirements of a rebate exception under section 148(f)(4) of the Code or Regulations section 1.148-7.

Receipt shall mean any receipt within the meaning of Regulations section 1.148-3(d)(2) with respect to a Nonpurpose Investment.

Regulations shall mean the sections 1.148-1 through 1.148-11 and section 1.150-1 of the regulations of the United States Department of the Treasury promulgated under the Code, including and any amendments thereto or successor regulations.

(C) Within 60 days after the end of each Bond Year, the District shall cause the Rebate Requirement to be calculated and shall pay to the United States of America:

(1) not later than 60 days after the end of the fifth Bond Year and every fifth Bond Year thereafter, an amount which, when added to the future value of all previous rebate payments with respect to the Bonds (determined as of such Computation Date), is equal to at least 90 percent of the sum of the Rebate Requirement (determined as of the last day of such Bond Year) plus the future value of all previous rebate payments with respect to the Bonds (determined as of the last day of such Bond Year); and

(2) not later than 60 days after the retirement of the last Bond, an amount equal to 100 percent of the Rebate Requirement (determined as of the date of retirement of the last Bond).

Each payment required to be made under this Section shall be filed with the Internal Revenue Service Center, Ogden, Utah 84201, on or before the date such payment is due, and shall be accompanied by IRS Form 8038-T.

(D) No Nonpurpose Investment shall be acquired for an amount in excess of its fair market value. No Nonpurpose Investment shall be sold or otherwise disposed of for an amount less than its fair market value.

(E) For purposes of Subsection (D), whether a Nonpurpose Investment has been purchased or sold or disposed of for its fair market value shall be determined as follows:

(1) The fair market value of a Nonpurpose Investment generally shall be the price at which a willing buyer would purchase the Nonpurpose Investment from a willing seller in a bona fide arm’s length transaction. Fair market value shall be determined on the date on which a contract to purchase or sell the Nonpurpose Investment becomes binding.

(2) Except as provided in Subsection (F) or (G), a Nonpurpose Investment that is not of a type traded on an established securities market, within the meaning of Code section 1273, is rebuttably presumed to be acquired or disposed of for a price that is not equal to its fair market value.

(3) If a United States Treasury obligation is acquired directly from or sold or disposed of directly to the United States Treasury, such acquisition or sale or disposition shall be treated as establishing the fair market value of the obligation.

(F) The purchase price of a certificate of deposit that has a fixed interest rate, a fixed payment schedule and a substantial penalty for early withdrawal is considered to be its fair market value if the yield on the certificate of deposit is not less than:

(1) the yield on reasonably comparable direct obligations of the United States; and

(2) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(G) A guaranteed investment contract shall be considered acquired and disposed of for an amount equal to its fair market value if:

(1) A bona fide solicitation in writing for a specified guaranteed investment contract, including all material terms, is timely forwarded to all potential providers. The solicitation must include a statement that the submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the District or any other person (whether or not in connection with the Bonds), and that the bid is not being submitted solely as a courtesy to the District or any other person for purposes of satisfying the requirements in the Regulations that the District receive bids from at least one reasonably competitive provider and at least three providers that do not have a material financial interest in the Bonds.

(2) All potential providers have an equal opportunity to bid, with no potential provider having the opportunity to review other bids before providing a bid.

(3) At least three reasonably competitive providers (i.e. having an established industry reputation as a competitive provider of the type of investments being purchased) are solicited for bids. At least three bids must be received from providers that have no material financial interest in the Bonds (e.g., a lead underwriter within 15 days

of the issue date of the Bonds or a financial advisor with respect to the investment) and at least one of such three bids must be from a reasonably competitive provider. If the District uses an agent to conduct the bidding, the agent may not bid.

(4) The highest-yielding guaranteed investment contract for which a qualifying bid is made (determined net of broker's fees) is purchased.

(5) The determination of the terms of the guaranteed investment contract takes into account as a significant factor the reasonably expected deposit and drawdown schedule for the amounts to be invested.

(6) The terms for the guaranteed investment contract are commercially reasonable (i.e. have a legitimate business purpose other than to increase the purchase price or reduce the yield of the guaranteed investment contract).

(7) The provider of the investment contract certifies the administrative costs (as defined in Regulations section 1.148-5(e)) that it pays (or expects to pay) to third parties in connection with the guaranteed investment contract.

(8) The District retains until three years after the last outstanding Bond is retired, (i) a copy of the guaranteed investment contract, (ii) a receipt or other record of the amount actually paid for the guaranteed investment contract, including any administrative costs paid by the District and a copy of the provider's certification described in (7) above, (iii) the name of the person and entity submitting each bid, the time and date of the bid, and the bid results and (iv) the bid solicitation form and, if the terms of the guaranteed investment contract deviates from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose of the deviation.

(H) The procedures required by any arbitrage rebate provision or separate agreement executed in connection with the issuance of the Bonds (initially this Section) shall be complied with for so long as compliance is necessary in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds.

(I) This Board further authorizes the employment of such experts and consultants to make, as necessary, any calculations in respect of rebates to be made to the United States of America in accordance with Section 148(f) of such Code.

Section 14. Adoption of Procedures; Reservation of Rights. The Procedures are hereby adopted to establish policies and procedures related to the purposes set forth in the Recitals hereto. The right to use discretion as necessary and appropriate to make exceptions or request additional provisions with respect to the Procedures as may be determined is hereby reserved. The right to change the Procedures from time to time, without notice, is also reserved.

Section 15. Resolution a Contract; Severability; Ratification of Actions.

(A) This Resolution shall constitute a contract between the District and the registered owners of the Bonds and shall not be repealed or amended in any manner which would impair, impede or lessen the rights of the registered owners of the Bonds then outstanding.

(B) If any section, paragraph, subdivision, sentence, clause or phrase of this Resolution is for any reason held to be illegal or unenforceable, such decision will not affect the validity of the remaining portions of this Resolution. This Board hereby declares that it would have adopted this Resolution and each and every other section, paragraph, subdivision, sentence, clause or phrase hereof and authorized the issuance of the Bonds pursuant hereto irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases of this Resolution may be held illegal, invalid or unenforceable.

(C) All actions of the officers and agents of the District including this Board which conform to the purposes and intent of this Resolution and which further the issuance and sale of the Bonds as contemplated by this Resolution, whether heretofore or hereafter taken, are hereby ratified, confirmed and approved. The proper officers and agents of the District and the Counties are hereby authorized and directed to do all such acts and things and to execute and deliver all such documents on behalf of the District and the Counties as may be necessary to carry out the terms and intent of this Resolution and to give effect to and consummate the transactions contemplated by this Resolution.

[Remainder of page left blank intentionally.]

GOLDER RANCH FIRE DISTRICT

Fire ~ Rescue ~ Ambulance
3885 E. Golder Ranch Drive
Tucson, Arizona 85739

Chief Randy Karrer

ADOPTED AND APPROVED on this 11th day of February 2020, at a duly noticed public meeting of the Golder Ranch Fire District Governing Board of Pima and Pinal Counties, Arizona.

____
Vicki Cox Golder
Chairperson of the Governing Board
of the Golder Ranch Fire District

ATTEST:

____
Wally Vette
Clerk of the Governing Board
of the Golder Ranch Fire District

EXHIBIT

FORM OF BOND

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.*

REGISTERED NO. .... REGISTERED $...................

UNITED STATES OF AMERICA
STATE OF ARIZONA

GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BOND, SERIES 2020

Interest Rate:	Maturity Date:	Dated:	CUSIP:
........%	July 1, ...	................., 2020	....

REGISTERED OWNER: CEDE & CO.*

PRINCIPAL AMOUNT: .... DOLLARS

Golder Ranch Fire District of Pima and Pinal Counties, Arizona, a fire district duly created under Title 48, Chapter 5, Article 1, Arizona Revised Statutes, as amended (the "District"), for value received, hereby promises to pay to the aforesaid registered owner, or registered assigns, the aforesaid principal amount on the aforesaid maturity date unless earlier redeemed, and to pay interest on the principal amount from the date as of which this Bond is dated as indicated hereinabove at the aforesaid interest rate (computed on the basis of a 360-day year of twelve 30-day months) on .... 1, ..., and on each .... 1 and .... 1 thereafter (each an "interest payment date") to the maturity or redemption prior to maturity of this Bond. The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof at the

* Insert only if the Bonds are in the Book-Entry System.

designated corporate trust office of ...., as the initial "Bond Registrar and Paying Agent." Interest on the bonds of the issue of which this Bond is one is payable by check, dated as of the interest payment date, mailed to the registered owner hereof, as shown on the registration books maintained by the Bond Registrar and Paying Agent at the address appearing therein at the close of business on the 15th day of the calendar month next preceding that interest payment date (the "regular record date"). Any such interest on this Bond which is not timely paid or duly provided for shall cease to be payable to the registered owner hereof (or of one or more predecessor Bonds) as of the regular record date and shall be payable to the registered owner hereof (or of one or more predecessor Bonds) at the close of business on a special record date for the payment of that overdue interest. The special record date shall be fixed by the Bond Registrar and Paying Agent whenever moneys become available for payment of that overdue interest, and notice of the special record date shall be given to registered owners of the Bonds not less than ten days prior thereto.

The principal of, and interest and premium, if any, on, this Bond are payable in lawful money of the United States of America, on the respective dates when principal and interest become due.

This Bond is one of a series of bonds indicated above (the "Bonds") in the aggregate principal amount of $......,000 of like tenor except as to amount, maturity date, redemption feature, rate of interest, number and other matters described herein, issued by the District pursuant to a resolution of the District Board of the District, duly adopted prior to the issuance hereof, all of the terms of which are hereby incorporated herein (the "Resolution"), and pursuant to the Constitution and laws of the State of Arizona relative to the issuance and sale of bonds of fire districts, and all amendments thereto, and all other laws of the State of Arizona thereunto enabling.

For the purpose of paying the principal of, and premium, if any, and interest on and costs of administration of the registration and payment of this Bond, there shall be levied on all the taxable property in the District a continuing, direct, annual, ad valorem tax sufficient to pay all such principal, interest and administration costs of and on this Bond as the same become due, such taxes to be levied, assessed and collected at the same time and in the same manner as other taxes are levied, assessed and collected.

The Bonds maturing before and on July 1, ..., are not subject to redemption prior to maturity. The Bonds maturing on or after July 1, ..., are subject to optional redemption prior to maturity, in whole or in part, on July 1, ..., or any date thereafter, by the payment of a redemption price equal to the principal amount of each such Bond redeemed plus interest accrued to the date fixed for redemption plus a premium (calculated as a percentage of the principal amount of such Bonds to be redeemed) to be computed as follows:

Redemption Dates	Premium
July 1, ……, and January 1, ...	....%
July 1, ..., and thereafter	0.0

The Bonds maturing on July 1, ..., shall be redeemed prior to maturity on July 1, in the years and amounts set forth below, by payment of the principal amount of each Bond to be redeemed plus interest accrued to the date fixed for redemption, but without a premium:

Year	Amount
	$

A remaining principal amount of $.......,000 of Bonds maturing on July 1, ..., shall mature on July 1, ...

Not more than seventy-five (75) nor less than sixty (60) days prior to the mandatory redemption date for the Bonds maturing on July 1, ……, the Bond Registrar and Paying Agent shall proceed to select for redemption (by lot in such manner as the Bond Registrar and Paying Agent may determine) from all the Bonds maturing on July 1, ..., outstanding a principal amount of the Bonds maturing on July 1, ……, equal to the aggregate principal amount of the Bonds maturing on July 1, ..., to be redeemed and shall redeem such Bonds maturing on July 1, ……, on the next July 1 and give notice of such redemption.

Notice of redemption of any such Bond will be mailed not more than 60 nor less than 30 days prior to the date set for redemption to the registered owner of such Bond or Bonds being redeemed at the address shown on the registration books for the Bonds maintained by the Bond Registrar and Paying Agent. Failure to give properly such notice of redemption shall not affect the redemption of any such Bond for which notice was properly given.

The Bond Registrar and Paying Agent shall maintain the registration books of the District for the registration of ownership of each Bond as provided in the Resolution. (The Bond Registrar and Paying Agent may be changed without notice or consent.)

This Bond may be transferred on the registration books upon delivery and surrender hereof to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the registered owner of this Bond or his or her attorney-in-fact or legal representative, containing written instructions as to the details of the transfer. No transfer of this Bond shall be effective until entered on the registration books.

In all cases upon the transfer of this Bond, the Bond Registrar and Paying Agent shall transfer the ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and of authorized denominations (except that no Bond shall be issued which relates to more than a single principal maturity) for the aggregate principal amount which the registered owner is entitled to receive at the earliest practicable time in accordance with the provisions of the Resolution. The District and the Bond Registrar and Paying Agent shall charge the owner of such Bond, for every transfer of a Bond, an amount sufficient to reimburse them for any transfer fee, tax or other charge required to be paid with respect to such transfer, and may require that such transfer fee, tax or other charge be paid before any such new Bond shall be delivered.

The District and the Bond Registrar and Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the opening of business on a regular record date and ending with the close of business on the corresponding interest payment date.

This Bond shall not be entitled to any security or benefit under the Resolution or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar and Paying Agent.

It is hereby certified, recited and declared (i) that all conditions, acts and things required by the Constitution and laws of the State of Arizona to happen, to be done, to exist and to be performed precedent to and in the issuance of this Bond and of the series of which it is one, have happened, have been done, do exist and have been performed in regular and due form and time as required by law; (ii) that the obligation evidenced by the series of Bonds of which this is one, together with all other existing indebtedness of the District, does not exceed any applicable constitutional or statutory limitation and (iii) that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon taxable property within the District, over and above all other taxes authorized or limited by law, sufficient to pay the principal hereof and the interest hereon as each becomes due.

IN WITNESS WHEREOF, GOLDER RANCH FIRE DISTRICT OF PIMA AND PINAL COUNTIES, ARIZONA, has caused this Bond to be executed in the name of the District by the facsimile signature of the Chairperson of the District Board of the District.

GOLDER RANCH FIRE DISTRICT OF
PIMA AND PINAL COUNTIES,
ARIZONA

By (Facsimile)

....

Chairperson, District Board

(Form of Certificate of Authentication)

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Resolution and is one of the Golder Ranch Fire District of Pima and Pinal Counties, Arizona General Obligation Bonds, Series 2020.

Date of Authentication: ……………......................

....,

as Bond Registrar and Paying Agent

By...

Authorized Representative

(Form of Assignment)

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto ....
(Name and Address of Transferee)

the within Bond and irrevocably constitutes and appoints .... attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: ....
Signature

Signature Guaranteed:

....
Signature

[Insert proper legend]

Note: The signature(s) on this assignment must correspond with the name(s) as it appears upon the face of the within Bond in every particular, without alteration or any change whatsoever.

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - .... (Cust) Custodian .... (Minor)

under Uniform Gifts to Minors Act .... (State)

Additional abbreviations may also be used though not included in the above list.

ALL FEES AND COSTS OF TRANSFER
SHALL BE PAID BY THE TRANSFEROR

NEW ISSUE – BOOK-ENTRY-ONLY **RATING: See "RATING" herein.**
INSURANCE: See "BOND INSURANCE AND RELATED RISK FACTORS" herein.

In the opinion of Bond Counsel, assuming continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Bonds (i) is excludable from gross income for federal income tax purposes and (ii) is exempt from income taxation under the laws of the State of Arizona. Further, interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. See "TAX EXEMPTION" herein for a description of certain federal tax consequences of ownership of the Bonds.

The Bonds have been designated by the District as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended. See "QUALIFIED TAX-EXEMPT OBLIGATIONS" herein.

DRAFT III
2-5-20

$8,500,000*
GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2020
(BANK QUALIFIED)

Dated: Date of Initial Authentication and Delivery *Due:* July 1, as shown on the inside front cover page

The General Obligation Bonds, Series 2020 (the "Bonds") of Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "District"), will be issued in the form of fully-registered bonds, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Ownership interests in the Bonds may be purchased in amounts of $5,000 of principal due on a specific maturity date or integral multiples thereof. The Bonds will mature on the dates and in the principal amounts and will bear interest as set forth on the inside front cover page from their initial date of delivery to their maturity or prior redemption. Interest on the Bonds will accrue from the date of initial authentication and delivery and will be payable semiannually on January 1 and July 1 of each year commencing January 1, 2021*, until maturity or prior redemption. The Bonds are being issued to finance capital projects in and for the District to refinance existing indebtedness incurred for such purposes and to pay costs incurred in connection with the issuance of the Bonds. See "THE BONDS – Authorization and Purpose."

SEE MATURITY SCHEDULE ON INSIDE FRONT COVER PAGE

The Bonds will be subject to redemption prior to their stated maturity dates as described under "THE BONDS – Redemption Provisions" herein.*

The District will initially utilize DTC's "book-entry-only system," although the District and DTC each reserve the right to discontinue the book-entry-only system at any time. Utilization of the book-entry-only system will affect the method and timing of payment of principal of and interest on the Bonds and the method of transfer of the Bonds. So long as the book-entry-only system is in effect, a single fully-registered Bond, for each maturity of the Bonds, will be registered in the name of Cede & Co., as nominee of DTC, on the registration books maintained by ________________________________, the initial bond registrar and paying agent for the Bonds. DTC will be responsible for distributing the principal and interest payments to its direct and indirect participants who will, in turn, be responsible for distribution to the beneficial owners of the Bonds (the "Beneficial Owners"). So long as the book-entry-only system is in effect and Cede & Co. is the registered owner of the Bonds, all references herein (except under the heading "TAX EXEMPTION") to owners of the Bonds will refer to Cede & Co. and not the Beneficial Owners. See APPENDIX H - "BOOK-ENTRY-ONLY SYSTEM" herein.

Principal of and interest on the Bonds will be payable from a continuing, direct, annual, ad valorem tax levied against all taxable property located within the boundaries of the District, as more fully described herein. The Bonds will be payable from such tax without limit as to rate or amount. See "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS" herein.

The Bonds will be offered when, as and if issued by the District and received by the underwriter identified below (the "Underwriter"), subject to the legal opinion of Greenberg Traurig, LLP, Phoenix, Arizona, Bond Counsel, as to validity and tax exemption. In addition, certain legal matters will be passed upon for the Underwriter by Squire Patton Boggs (US) LLP, Phoenix, Arizona. It is expected that the Bonds will be available for delivery through the facilities of DTC on or about March __, 2020*.

This cover page contains certain information with respect to the Bonds for convenience of reference only. It is not a summary of the issue of which the Bonds are a part. Investors must read this entire Official Statement to obtain information essential to the making of an informed investment decision with respect to the Bonds.

STIFEL

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* *Subject to change.*

$8,500,000*
GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2020
(BANK QUALIFIED)

MATURITY SCHEDULE*

Maturity Date (July 1)	Principal Amount	Interest Rate	Price or Yield	CUSIP®[1] No. _____
2025	$285,000	%	%	
2026	300,000			
2027	310,000			
2028	320,000			
2029	335,000			
2030	350,000			
2031	360,000			
2032	375,000			
2033	390,000			
2034	405,000			
2035	420,000			
2036	440,000			
2037	455,000			
2038	475,000			
2039	495,000			
2040	515,000			
2041	535,000			
2042	555,000			
2043	580,000			
2044	600,000			

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* *Subject to change.*

(1) *CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services ("CGS") is managed on behalf of the American Bankers Association by S&P Global Market Intelligence. Copyright© 2020 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the District, Bond Counsel, the Underwriter or their agents or counsel assumes responsibility for the accuracy of such numbers.*

REGARDING THIS OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "District") or Stifel, Nicolaus & Company, Incorporated (the "Underwriter"), to give any information or to make any representations other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the District's General Obligation Bonds, Series 2020 (the "Bonds") by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

The information set forth in this Official Statement, which includes the cover page, inside front cover page and appendices hereto, has been obtained from the District, the Arizona Department of Revenue, the Assessor and the Treasurer of Pima and Pinal Counties, Arizona, and other sources that are considered to be accurate and reliable and customarily relied upon in the preparation of similar official statements, but such information has neither been independently confirmed nor verified by the District or the Underwriter, and is not guaranteed as to accuracy or completeness, and is not to be construed as the promise or guarantee of the District or the Underwriter.

The Underwriter has provided the following sentence for inclusion in this Official Statement: "The Underwriter has reviewed the information in this Official Statement pursuant to its responsibilities to investors under the federal securities laws, but the Underwriter does not guarantee the accuracy or completeness of such information."

None of the District, the Underwriter, counsel to the Underwriter or Bond Counsel (as defined herein) are actuaries. None of them have performed any actuarial or other analysis of the District's share of the unfunded liabilities of the Arizona State Retirement System and the Public Safety Personnel Retirement System.

The presentation of information, including tables of receipts from taxes and other sources, shows recent historical information and is not intended to indicate future or continuing trends in the financial position or other affairs of the District. All information, estimates and assumptions contained herein are based on past experience and on the latest information available and are believed to be reliable, but no representations are made that such information, estimates and assumptions are correct, will continue, will be realized or will be repeated in the future. To the extent that any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated to be such, they are made as such and not as representations of fact or certainty, and no representation is made that any of these statements have been or will be realized. All forecasts, projections, opinions, assumptions or estimates are "forward looking statements" that must be read with an abundance of caution and that may not be realized or may not occur in the future. Information other than that obtained from official records of the District has been identified by source and has neither been independently confirmed nor verified by the District or the Underwriter and its accuracy cannot be guaranteed. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made pursuant hereto will, under any circumstances, create any implication that there has been no change in the affairs of the District or any of the other parties or matters described herein since the date hereof.

The Bonds will not be registered under the Securities Act of 1933, as amended, or any state securities law, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state or other governmental entity or agency will have passed upon the accuracy or adequacy of this Official Statement or approved the Bonds for sale.

A wide variety of information, including financial information, concerning the District is available from publications and websites of the District and others. Any such information that is inconsistent with the information set forth in this Official Statement should be disregarded. References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such publications and websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

The District will undertake to provide continuing disclosure as described in this Official Statement under the heading "CONTINUING DISCLOSURE" and in APPENDIX G – "FORM OF CONTINUING DISCLOSURE UNDERTAKING," all pursuant to Rule 15c2-12 of the Securities and Exchange Commission.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY ALLOW CONCESSIONS OR DISCOUNTS FROM THE INITIAL PUBLIC OFFERING PRICES TO DEALERS AND OTHERS, AND THE UNDERWRITER MAY OVERALLOT OR ENGAGE IN TRANSACTIONS INTENDED TO STABILIZE THE PRICES OF THE BONDS AT LEVELS ABOVE THOSE WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET IN ORDER TO FACILITATE THEIR DISTRIBUTION. SUCH STABILIZATION, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

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OFFICIAL STATEMENT

$8,500,000*
GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2020
(BANK QUALIFIED)

INTRODUCTORY STATEMENT

This Official Statement, which includes the cover page, the inside front cover page and appendices hereto, has been prepared on behalf of Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "District"), in connection with the issuance of $8,500,000* aggregate principal amount of the bonds designated General Obligation Bonds, Series 2020 (the "Bonds"). Certain information concerning the authorization, purpose, terms, conditions of sale and sources of payment of and security for the Bonds is stated in this Official Statement. See APPENDIX A – "THE DISTRICT – DISTRICT INFORMATION" and APPENDIX B – "THE DISTRICT – FINANCIAL INFORMATION" for certain information about the District.

Reference to provisions of State of Arizona (the "State" or "Arizona") law, whether codified in the Arizona Revised Statutes, or uncodified, or of the State Constitution, are references to the current provisions. These provisions may be amended, repealed or supplemented.

Neither this Official Statement nor any statement that may have been made orally or in writing in connection herewith is to be considered as or as part of a contract with the original purchasers or subsequent owners or beneficial owners of the Bonds.

THE BONDS

Authorization and Purpose

The Bonds will be issued, executed and delivered pursuant to the Arizona Constitution and the laws of the State, including particularly Title 48, Chapter 5, Article 1, Arizona Revised Statutes, a vote of the qualified electors of the District at the election held on November 5, 2019 (the "Election"), and a resolution adopted by the district board of the District (the "District Board") on February 11, 2020* (the "Bond Resolution").

The Bonds represent the first installment of $26,600,000 of general obligation bonds authorized at the Election. Proceeds from the sale of the Bonds and any amounts contributed by the District will be used to: (i) construct, renovate, equip and furnish new and existing fire stations, training facilities and other District facilities, and acquire any interests in land with respect to the foregoing; (ii) acquire communications equipment; (iii) refinance existing indebtedness incurred to finance or refinance construction or renovation of District facilities and the acquisition of fire equipment and apparatus; and (iv) pay costs incurred in connection with the issuance of the Bonds. After the issuance of the Bonds, the District will have $18,100,000* authorized but unissued bonds from the Election.

Terms of the Bonds – Generally

The Bonds will be dated the date of delivery, and will be registered only in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), under the book-entry-only system described herein (the "Book-Entry-Only System"). See APPENDIX H – "BOOK-ENTRY-ONLY SYSTEM." The Bonds will mature

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** Subject to change. See footnote (b) to TABLE 12 for a description of the treatment of certain proceeds of the Bonds for debt limit purposes.*

on the dates and in the principal amounts and will bear interest from their date at the rates set forth on the inside front cover page of this Official Statement. Beneficial ownership interests in the Bonds may be purchased in amounts of $5,000 of principal due on a specific maturity date or integral multiples thereof. Interest on the Bonds will be payable semiannually on each January 1 and July 1, commencing January 1, 2021* (each an "Interest Payment Date"), until maturity or prior redemption.

See "TAX EXEMPTION" herein for a discussion of the treatment of interest income on the Bonds for federal or State income tax purposes.

Bond Registrar and Paying Agent

_________________________ will serve as the initial bond registrar, paying and transfer agent and paying agent (the "Bond Registrar and Paying Agent") for the Bonds. The District may change the Bond Registrar and Paying Agent without notice to or consent of the owners of the Bonds.

Redemption Provisions*

Optional Redemption. The Bonds maturing on or before July 1, 20__ are not subject to redemption prior to their stated maturity dates. The Bonds maturing on or after July 1, 20__ are subject to redemption prior to their stated maturity dates, at the option of the District, in whole or in part from maturities selected by the District on July 1, 20__, or on any date thereafter, by the payment of a redemption price equal to the principal amount of each Bond called for redemption, plus interest accrued to the date fixed for redemption but without a premium.

Notice of Redemption. So long as the Bonds are held under the Book-Entry-Only System, notices of redemption will be sent to DTC in the manner required by DTC. See APPENDIX H – "BOOK-ENTRY-ONLY SYSTEM." If the Book-Entry-Only System is discontinued, notice of redemption of any Bond will be mailed to the registered owner of the Bond or Bonds being redeemed at the address shown on the bond register maintained by the Bond Registrar and Paying Agent not more than sixty (60) nor less than thirty (30) days prior to the date set for redemption. Notice of redemption may be sent to any securities depository by mail, facsimile transmission, wire transmission or any other means of transmission of the notice generally accepted by the respective securities depository. Neither the failure of any registered owner of Bonds to receive a notice of redemption nor any defect therein will affect the validity of the proceedings for redemption of Bonds as to which proper notice of redemption was given.

Notice of any redemption will also be provided as set forth in APPENDIX G – "FORM OF CONTINUING DISCLOSURE UNDERTAKING," but no defect in said further notice or record nor any failure to give all or a portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed above.

If monies for the payment of the redemption price and accrued interest are not held in separate accounts by the District or the Bond Registrar and Paying Agent prior to sending the notice of redemption, such redemption shall be conditional on such monies being so held on the date set for redemption and if not so held by such date, the redemption shall be cancelled and be of no force and effect.

Effect of Redemption. On the date designated for redemption, the Bonds or portions thereof to be redeemed will become and be due and payable at the redemption price for such Bonds or portions thereof, and, if monies for payment of the redemption price are held in a separate account by the Bond Registrar and Paying Agent, interest on such Bonds or portions thereof to be redeemed will cease to accrue, such Bonds or portions thereof will cease to be entitled to any benefit or security under the Bond Resolution, the owners of such Bonds or portions thereof will have no rights in respect thereof except to receive payment of the redemption price thereof and such Bonds or portions thereof will be deemed paid and no longer outstanding. DTC's practice is to determine by lot the amount of each Direct Participant's (as defined in APPENDIX H – "BOOK-ENTRY-ONLY SYSTEM") proportionate share that is to be redeemed.

** Subject to change.*

Redemption of Less than All of a Bond. The District may redeem any amount which is included in a Bond that is subject to prior redemption in a denomination equal to or in excess of, but divisible by, $5,000. In the event of a partial redemption, the Bond will be redeemed in accordance with DTC's procedures. In the event of a partial redemption after the Book-Entry-Only System is discontinued, the registered owner will submit the Bond for partial redemption and the Bond Registrar and Paying Agent will make such partial payment and will cause to be issued a new Bond in a principal amount which reflects the redemption so made, to be authenticated and delivered to the registered owner thereof.

Registration and Transfer When Book-Entry-Only System Has Been Discontinued

If the Book-Entry-Only System is discontinued, the Bonds will be transferred only upon the bond register maintained by the Bond Registrar and Paying Agent and one or more new Bonds, registered in the name of the transferee, of the same principal amount, maturity and rate of interest as the surrendered Bond or Bonds will be authenticated, upon surrender to the Bond Registrar and Paying Agent of the Bond or Bonds to be transferred, together with an appropriate instrument of transfer executed by the transferor if the Bond Registrar and Paying Agent's requirements for transfer are met. The District has chosen the fifteenth day of the month preceding an Interest Payment Date as the "Record Date" for the Bonds. The Bond Registrar and Paying Agent may, but is not required to, transfer or exchange any Bonds during the period from the Record Date to and including the respective Interest Payment Date.

The transferor will be responsible for all transfer fees, taxes, fees and any other costs relating to the transfer of ownership of individual Bonds.

SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS

General

For the purpose of paying the principal of and interest on the Bonds and costs of administration of the Bonds, the District will be required by law to cause to be levied on all the taxable property in the District a continuing, direct, annual, *ad valorem* property tax sufficient to pay all principal, interest, and costs of administration for the Bonds as the same become due. The Bonds will be payable from such tax without limit as to rate or amount. The taxes will be levied, assessed and collected at the same time and in the same manner as other similar taxes are levied, assessed and collected. For information concerning the *ad valorem* property tax levy and collection procedures, see APPENDIX B – "THE DISTRICT – FINANCIAL INFORMATION – PROPERTY TAXES."

Defeasance

Pursuant to the Bond Resolution, payment of all or any part of the Bonds may be provided for by the irrevocable deposit, in trust, of moneys or obligations issued or guaranteed by the United States of America ("Defeasance Obligations") or both, which, with the maturing principal of and interest on such Defeasance Obligations, if any, will be sufficient, as evidenced by a certificate or report of an accountant, to pay when due the principal or redemption price of and interest on such Bonds. Any Bonds so provided for will no longer be outstanding under the Bond Resolution or payable from *ad valorem* taxes on taxable property in the District, and the owners of such Bonds shall thereafter be entitled to payment only from the moneys and Defeasance Obligations deposited in trust.

Investment of Debt Service Funds

The amounts collected from the tax levy described above are required by law to be kept in a special fund of the District (the "Debt Service Fund") held by the Treasurer of Pima and Pinal Counties, Arizona (for purposes hereof unless the individual counties are otherwise specified herein, the "County") to be used only for the payment of principal, interest, and costs of administration of the Bonds as above-stated. The District instructs the Treasurer of the County to invest the moneys credited to the Debt Service Fund. The District does not monitor the manner in which the Treasurer of the County invests monies in the Debt Service Fund. ***[confirm if Pima holds all Debt Service Funds and makes the debt service payments]***

ALTHOUGH THE PROCEEDS OF THE SALE OF THE BONDS WILL BE DEPOSITED IN THE CAPITAL FUND OF THE DISTRICT (THE "CAPITAL FUND") AND INVESTED SIMILARLY TO THE AMOUNTS HELD IN THE DEBT SERVICE FUND, THE PROCEEDS OF THE SALE OF THE BONDS WILL NOT BE PLEDGED TO, NOR DO THEY SECURE, PAYMENT OF THE BONDS. THE BONDS WILL NOT BE SECURED BY PHYSICAL ASSETS OF THE DISTRICT (INCLUDING THOSE FINANCED WITH THE PROCEEDS OF THE SALE OF THE BONDS) OR AMOUNTS ON DEPOSIT IN THE CAPITAL FUND.

QUALIFIED TAX-EXEMPT OBLIGATIONS

The Bonds have been designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), as representatives of the District do not reasonably anticipate that the aggregate amount of qualified tax-exempt obligations that will be issued by or on behalf of the District in calendar year 2020 will exceed $10,000,000.

SOURCES AND USES OF FUNDS

Sources of Funds

Principal Amount	$8,500,000.00*
[Net] Original Issue Premium *(a)*	
Total Sources of Funds	

Uses of Funds

Deposit to the Capital Fund	
Payment of Costs of Issuance *(b)*	
Total Uses of Funds	

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* *Subject to change.*

(a) *Net original issue premium consists of original issue premium on the Bonds, less original issue discount on the Bonds.*

(b) *Will include compensation and costs of the Underwriter (defined herein), with respect to the Bonds.*

ESTIMATED DEBT SERVICE REQUIREMENTS

The following table illustrates (i) annual debt service on the outstanding bonds of the District, (ii) estimated annual debt service on the Bonds, and (iii) total estimated debt service on all bonds of the District after the issuance of the Bonds.

TABLE 1

Schedule of Estimated Annual Debt Service Requirements *(a)*
Golder Ranch Fire District

Fiscal Year	Bonds Outstanding Principal	Bonds Outstanding Interest	The Bonds* Principal	The Bonds* Interest *(b)*	Total Estimated Annual Debt Service Requirements*
2019/20	$ 932,000	$118,907			$1,050,907
2020/21	932,000	99,543		$481,667 *(c)*	1,513,209
2021/22	951,000	79,781		361,250	1,392,031
2022/23	970,000	59,613		361,250	1,390,863
2023/24	1,013,000	39,040		361,250	1,413,290
2024/25	384,000	17,528	$ 285,000	361,250	1,047,778
2025/26	395,000	8,888	300,000	349,138	1,053,025
2026/27			310,000	336,388	646,388
2027/28			320,000	323,213	643,213
2028/29			335,000	309,613	644,613
2029/30			350,000	295,375	645,375
2030/31			360,000	280,500	640,500
2031/32			375,000	265,200	640,200
2032/33			390,000	249,263	639,263
2033/34			405,000	232,688	637,688
2034/35			420,000	215,475	635,475
2035/36			440,000	197,625	637,625
2036/37			455,000	178,925	633,925
2037/38			475,000	159,588	634,588
2038/39			495,000	139,400	634,400
2039/40			515,000	118,363	633,363
2040/41			535,000	96,475	631,475
2041/42			555,000	73,738	628,738
2042/43			580,000	50,150	630,150
2043/44			600,000	25,500	
	$5,577,000		$8,500,000		

* *Subject to change.*

(a) *Prepared by Stifel, Nicolaus & Company, Incorporated (the "Underwriter").*

(b) *Interest on the Bonds is estimated.*

(c) *The first interest payment on the Bonds will be due on January 1, 2021*. Thereafter, interest payments will be made semiannually on each July 1 and January 1 until maturity or prior redemption.*

LITIGATION

No litigation or administrative action or proceeding is pending to restrain or enjoin, or seeking to restrain or enjoin, the issuance and delivery of the Bonds, the levy and collection of taxes to pay the debt service on the Bonds, to contest or question the proceedings and authority under which the Bonds have been authorized and are to be issued, sold, executed or delivered, or the validity of the Bonds. Representatives of the District will deliver a certificate to the same effect at the time of the initial delivery of the Bonds.

RATING

S&P Global Ratings, a division of Standard & Poor's Financial Services LLC ("S&P") has assigned a rating of "__" to the Bonds. Such rating reflects only the view of S&P. An explanation of the significance of such rating assigned by S&P may be obtained at One California Street, 31st Floor, San Francisco, CA 94111. Such rating may be revised downward or withdrawn entirely at any time by S&P if, in its judgment, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect on the market price or marketability of the Bonds. The District has covenanted in its continuing disclosure undertaking that it will file notice of any formal change in any ratings relating to the Bonds. See "CONTINUING DISCLOSURE" and APPENDIX G – "FORM OF CONTINUING DISCLOSURE UNDERTAKING" herein.

BOND INSURANCE AND RELATED RISK FACTORS

The District intends to apply, or has applied, to bond insurance companies (each a "Bond Insurer") for a municipal bond insurance policy (the "Policy") for the Bonds to guarantee the scheduled payments of principal of and interest on the Bonds. A commitment to provide the Policy has not been issued, and representatives of the District have yet to determine whether, if such commitment is issued, the Policy will be purchased. If the Policy is purchased, the following are risk factors relating to bond insurance generally.

If the District ultimately determines to obtain the Policy for the Bonds, in the event of default of the payment of principal or interest with respect to any of the Bonds when all or some become due, any owner of the Bonds on which such principal or interest was not paid will have a claim under the Policy for such payments. In the event the Bond Insurer is unable to make payment of principal and interest as such payments become due under the Policy, the Bonds will remain payable solely from the levy of ad valorem property taxes as described under "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS." In the event the Bond Insurer becomes obligated to make payments with respect to the Bonds, no assurance will be given that such event will not adversely affect the market price of the Bonds and the marketability (liquidity) of the Bonds.

The long-term ratings on the Bonds will be dependent in part on the financial strength of the Bond Insurer and its claims paying ability. The Bond Insurer's financial strength and claims paying ability will be predicated upon a number of factors which could change over time. No assurance will be given that the long-term rating of the Bond Insurer and of the Bonds insured by the Bond Insurer will not be subject to downgrade, and such event could adversely affect the market price of the Bonds and the marketability (liquidity) of the Bonds.

The obligations of the Bond Insurer will be general obligations of the Bond Insurer, and in an event of default by the Bond Insurer, the remedies available may be limited by applicable bankruptcy law, state receivership or other similar laws related to insolvency of insurance companies.

None of the District, the Underwriter, or their respective attorneys, agents or consultants have made independent investigation into the claims paying ability of the Bond Insurer and no assurance or representation regarding the financial strength or projected financial strength of the Bond Insurer will be given. Thus, when making an investment decision, potential investors should carefully consider the ability of the District to pay principal of and interest on the Bonds and the claims paying ability of the Bond Insurer, particularly over the life of the investment.

LEGAL MATTERS

The Bonds are sold with the understanding that the District will furnish the Underwriter with the approving opinion of Greenberg Traurig, LLP, Phoenix, Arizona ("Bond Counsel"). A draft of such approving opinion is included as APPENDIX F – "FORM OF APPROVING LEGAL OPINION" hereto; provided, however, the opinion delivered may vary from the text if necessary to reflect facts and laws on the date of delivery. Bond Counsel is to render its opinion, which will speak only as of its date, upon the validity and enforceability of the Bonds under State law and on its exclusion of the interest income on the Bonds for federal income tax purposes from gross income for purposes of calculating federal income taxes and of the exemption of the interest income on the Bonds from State income taxes. (See "TAX EXEMPTION" herein.) The fees of Bond Counsel and counsel to the Underwriter are expected to be paid from proceeds of the sale of the Bonds and are contingent upon the delivery of the Bonds.

Bond Counsel will opine to the Underwriter upon the information in the tax caption paragraph on the cover page, in APPENDICES F and G and under the headings "THE BONDS," "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS," "QUALIFIED TAX-EXEMPT OBLIGATIONS," "TAX EXEMPTION," "RELATIONSHIP AMONG PARTIES" (as it relates to Bond Counsel only) and "CONTINUING DISCLOSURE" (except as to compliance with existing undertakings) but otherwise has not participated in the preparation of this Official Statement and will not opine upon its accuracy, completeness or sufficiency. Bond Counsel has not been engaged to confirm, examine or verify the accuracy, completeness or fairness of any information in this Official Statement, including the financial or statistical statements or data contained in this Official Statement and will express no opinion with respect thereto.

Certain legal matters will be passed upon for the Underwriter by Squire Patton Boggs (US) LLP, Phoenix, Arizona, counsel to the Underwriter.

From time to time, there are legislative proposals (and interpretations of such proposals by courts of law and other entities and individuals) that, if enacted, could alter or amend the property tax system of the State and numerous matters, both financial and nonfinancial, impacting the operations of fire districts that could have a material impact on the District and could adversely affect the secondary market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to obligations (such as the Bonds) issued prior to enactment.

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

TAX EXEMPTION

The Code includes requirements which the District must continue to meet after the issuance of the Bonds in order that the interest on the Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. The District has covenanted in the Bond Resolution to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds.

In the opinion of Bond Counsel, assuming the accuracy of certain representations and certifications of the District and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings and court decisions, the interest on the Bonds is excludable from gross income of the holders thereof for federal income tax purposes. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. Bond Counsel is further of the opinion that the interest on the Bonds is exempt from income taxation under the laws of the State. Bond Counsel will express no opinion as to any other tax consequences regarding the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors as to the status of interest on the Bonds under the tax laws of any state other than the State.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Bonds, or the ownership or disposition of the Bonds. Prospective purchasers of Bonds should be aware that the ownership of Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Bonds, (iii) the inclusion of the interest on the Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year and (v) the inclusion of interest on the Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors as to the impact of these other tax consequences.

Bond Counsel's opinions are based on existing law, which is subject to change. Such opinions are further based on factual representations made to Bond Counsel as of the date thereof. Bond Counsel assumes no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and are not binding on the Internal Revenue Service or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Original Issue Premium

Certain of the Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (i.e., for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale or other disposition of that Discount Bond.

Certain of the Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity) or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisors as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable or amortizable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced or pending in congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Bonds, adversely affect the market price or marketability of the Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Bonds. Prospective purchasers of the Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of the Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Bonds and proceeds from the sale of the Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of the Bonds. This withholding generally applies if the owner of the Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

UNDERWRITING

The Bonds will be purchased by the Underwriter at an aggregate purchase price of $______________, pursuant to a bond purchase agreement (the "Purchase Contract") entered into by and between the District and the Underwriter. If the Bonds are sold to produce the prices or yields shown on the inside front cover page hereof, the Underwriter's compensation will be $______________. The Purchase Contract provides that the Underwriter will purchase all of the Bonds so offered if any are purchased. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into unit investment trusts) and others at prices higher or yields lower than the public offering prices or yields stated on the inside front cover page hereof. The initial offering prices or yields set forth on the inside front cover page may be changed, from time to time, by the Underwriter without amendment of the Official Statement.

RELATIONSHIP AMONG PARTIES

Bond Counsel has previously represented, and is currently representing, the Underwriter with respect to other financings and has acted or is acting as bond counsel with respect to other bonds underwritten by the Underwriter and may do so in the future. Bond Counsel also serves and has served as bond counsel for one or more of the political subdivisions that the District territorially overlaps. Counsel to the Underwriter has previously acted as bond counsel with respect to other bonds underwritten by the Underwriter and may continue to do so in the future if requested.

CONTINUING DISCLOSURE

The District will covenant for the benefit of certain owners of the Bonds to provide certain financial information and operating data relating to the District by not later than February 1 in each year commencing February 1, 2021 (the "Annual Reports"), and to provide notices of the occurrence of certain enumerated events (the "Notices of Listed Events"). The Annual Reports, the Notices of Listed Events and any other document or information required to be filed by the District as such will be filed with the MSRB through the EMMA system, described in APPENDIX G – "FORM OF CONTINUING DISCLOSURE UNDERTAKING." The specific nature of the information to be contained in the Annual Reports and the Notices of Listed Events is also set forth in APPENDIX G – "FORM OF CONTINUING DISCLOSURE UNDERTAKING." These covenants will be made in order to assist the Underwriter in complying with the Securities and Exchange Commission's Rule 15c2-12(b)(5) (the "Rule"). A failure by the District to comply with these covenants must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price. *Pursuant to Arizona Law, the ability of the District to comply with such covenants will be subject to annual appropriation of funds sufficient to provide for the costs of compliance with such covenants*. Should the District not comply with such covenants due to a failure to appropriate for such purpose, the District has covenanted to provide notice of such fact to the MSRB. Absence of continuing disclosure, due to non-appropriation or otherwise, could adversely affect the Bonds and specifically their market price and transferability. The District has not previously entered into a continuing disclosure undertaking.

GENERAL PURPOSE FINANCIAL STATEMENTS

The comprehensive audited annual financial report of the District for the fiscal year ended June 30, 2019, a copy of which is included in APPENDIX C – "THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019" of this Official Statement, includes the District's financial statements for the fiscal year ended June 30, 2019, that were audited by BeachFleischman PC, to the extent indicated in its report thereon. **The District has not requested or received the consent of BeachFleischman PC to include its report and BeachFleischman PC has performed no procedures subsequent to rendering its report herein, on the financial statements.**

CONCLUDING STATEMENT

To the extent that any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated to be such, they are made as such and not as representations of fact or certainty, and no representation is made that any of these statements have been or will be realized. All financial and other information in this Official Statement has been derived by the District from official records and other sources and is believed by the District to be accurate and reliable. Information other than that obtained from official records of the District has been identified by source and has not been independently confirmed or verified by the District and its accuracy is not guaranteed. The presentation of information, including tables of receipts from taxes and other sources, is intended to show recent historic information and is not intended to indicate future or continuing trends in the financial position or other affairs of the District. No representation is made that past experience, as is shown by that financial and other information, will necessarily continue or be repeated in the future.

GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA

By: ____
Chairman of the District Board

APPENDIX A

THE DISTRICT –
DISTRICT INFORMATION

General Information

The District was created in 1977 by a vote of the residents in the area. Included in the District are the communities of the Oro Valley, Catalina, Saddlebrooke and southern Pinal County, Arizona. See APPENDIX D for certain information specific to the Town of Oro Valley, Arizona ("Oro Valley"), and APPENDIX E for certain information specific to Pima County, Arizona ("Pima County"). Currently, the District encompasses an area of approximately 244 square miles and serves an estimated population of approximately 120,000.

The District provides fire and emergency medical services by career and reserve firefighters and state certified paramedics. The District has a full complement of fire, medical and rescue equipment. The District also provides fire inspection and public education programs.

The District responds to approximately 16,751 requests for emergency and non-emergency service annually. The District currently includes ten fire stations strategically placed throughout the District with the administrative offices located at the headquarters in Pima County.

Administration and Governance

The District has 263 full-time employees, of which are 228 full-time emergency personnel, 70 are state certified paramedics, 144 are emergency responders and 14 are administrative.

The District operates under the supervision the District Board, comprised of five-members. The members of the District Board are elected at large from within the District's boundaries for four year terms. The present members of the District Board are:

TABLE 2

DISTRICT BOARD
Golder Ranch Fire District

Vicki Cox-Golder, *Chairperson*
Wally Vette*, Clerk of the Board*
Richard Hudgins, *Vice-Chairperson*
Steve Brady*, Board Member*
Albert Pesqueira, *Board Member*

Chief Randy Karrer was appointed Fire Chief of Golder Ranch Fire District in March of 2010. He began his career in 1981 working his way through the fire department ranks with Northwest Fire District and Drexel Heights Fire District in Tucson Arizona. Chief Karrer is very active thorough out the State in a variety of capacities. Chief Karrer was appointed by Governor Jan Brewer to the State Fire Safety Committee from 2012 to 2016. He also serves as the Facilitator of the Arizona Fire Services Institute that represents the Arizona Fire Chiefs Association, Professional Firefighters of Arizona, Volunteer Firefighters Association of Arizona and Arizona Fire Districts Association. He has also served on the Arizona Fire District Association Board of Directors 2009 - 2018 and was the Chairman of the Arizona Fire Chiefs Association Mutual Aid committee from 2002 -2017 currently serving as vice-chair. Additionally, Chief Karrer has a passion for instruction, serving as an instructor for the Arizona State Fire School since 1994 and serving on the Arizona State Training Committee since 2008.

Chief Karrer has received multiple awards and recognition for his service and expertise. In 2007 he received the Richard Carmona "Leadership Above and Beyond Award" from the Greater Tucson Leadership Council. In 2008 he received a Certificate of Commendation from the American Legion for his continued community service efforts. In 2013 he was awarded the "Chief Fire Officer of the Year" by a vote of his peers in the Arizona Fire Chiefs Association. In 2015, Chief Karrer received the "Patriot Award" from the United States Secretary of Defense for his support of the National Guard and Reserve forces. Most recently in 2017, Chief Karrer was appointed and is currently serving as the Honorary Commander for the 355th Civil Engineers Squadron at Davis Monthan Air Force Base. In 2017 he received "Innovation in the work place" Leadership Award from the Society for Human Resource Management.

Chief Karrer holds a Bachelors Degree in Fire Service Management from Arizona State University and an Associate's Degree in Fire Science from Pima Community College. In 2009, he was awarded Chief Fire Officer (CFO) designation from the Commission on Professional Credentialing and is currently accredited. Additionally, he is a graduate of the Executive Fire Officer (EFO) program at the National Fire Academy.

APPENDIX B

THE DISTRICT –
FINANCIAL INFORMATION

PROPERTY TAXES

As described under the heading "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS," the District will be required by law to cause to be levied on all the taxable property in the District a continuing, direct, annual, *ad valorem* property tax sufficient to pay all principal, interest, and costs of administration for the Bonds as the same become due. The State's *ad valorem* property tax levy and collection procedures are summarized under this heading "PROPERTY TAXES."

Taxable Property

Real property and improvements and personal property are either valued by the Assessor of the County or the Arizona Department of Revenue (the "Department of Revenue"). Property valued by the Assessor of the County is referred to as "locally assessed" property and generally encompasses residential, agricultural and traditional commercial and industrial property. Property valued by the Department of Revenue is referred to as "centrally valued" property and generally includes large mine and utility entities.

Locally assessed property is assigned two values: Full Cash Value and Limited Property Value (both as defined herein). Centrally valued property is assigned one value: Full Cash Value.

Full Cash Value

In the context of a specific property parcel, full cash value ("Full Cash Value") is statutorily defined to mean "the value determined as prescribed by statute" or if a statutory method is not prescribed it is "synonymous with market value, which means the estimate of value that is derived annually by using standard appraisal methods and techniques," which generally include the market approach, the cost approach and the income approach. In valuing locally assessed property, the Assessor of the County generally uses a cost approach to value commercial/industrial property and a market approach to value residential property. In valuing centrally valued property, the Department of Revenue begins generally with information provided by taxpayers and then applies procedures provided by State law. State law allows taxpayers to appeal such Full Cash Values by providing evidence of a lower value, which may be based upon another valuation approach. Full Cash Value is used as the ceiling for determining Limited Property Value. Unlike Limited Property Value, increases in Full Cash Value are not limited.

Limited Property Value

In the context of a specific property parcel, limited property value ("Limited Property Value") is a property value determined pursuant to the Arizona Constitution and the Arizona Revised Statutes. Except as described in the next sentence, for locally assessed property in existence in the prior year, Limited Property Value is limited to the lesser of Full Cash Value or an amount 5% greater than Limited Property Value determined for the prior year for such specific property parcel. In the following circumstances, Limited Property Value is established at a level or percentage of Full Cash Value that is comparable to that of other properties of the same or a similar use or classification: property that was erroneously totally or partially omitted from the property tax rolls in the preceding tax year, except as a result of the matters described in this sentence; property for which a change in use has occurred since the preceding tax year and property that has been modified by construction, destruction, or demolition since the preceding valuation year such that the total value of the modification is equal to or greater than fifteen percent of the Full Cash Value. (Limited Property Value of property that has been split, subdivided or consolidated varies depending on when the change occurred.) A separate Limited Property Value is not provided for centrally valued property.

Full Cash Value and Limited Property Value for Taxing Jurisdictions

The Full Cash Value in the context of a taxing jurisdiction is the sum of the Full Cash Value associated with each parcel of property in the jurisdiction.

The Limited Property Value in the context of a taxing jurisdiction is the sum of the Limited Property Value associated with each parcel of locally assessed property within the jurisdiction plus the sum of the Full Cash Value associated with each parcel of centrally valued property within the jurisdiction. Limited Property Value of the jurisdiction is used as the basis for levying both primary and secondary taxes. See "Primary Taxes" and "Secondary Taxes" below. The Limited Property Value of the District is the basis for determining the District's statutory debt limitation.

Property Classification and Assessment Ratios

All property, both real and personal, is assigned a classification (defined by property use) and related assessment ratio that is multiplied by the Limited Property Value or Full Cash Value of the property, as applicable, to obtain the "Limited Assessed Property Value" and the "Full Cash Assessed Value," respectively.

The assessment ratios for each property classification are set forth by tax year in the following table.

TABLE 3

Property Tax Assessment Ratios (Tax Year)

Property Classification *(a)*	2015	2016	2017	2018	2019
Mining, utilities, commercial and industrial	18.5%	18%	18%	18%	18%
Agricultural and vacant land	16	15	15	15	15
Owner occupied residential	10	10	10	10	10
Leased or rented residential	10	10	10	10	10
Railroad, private car company and airline flight property *(b)*	15	14	15	14	15

(a) *Additional classes of property exist, but seldom amount to a significant portion of a municipal body's total valuation.*

(b) *This percentage is determined annually pursuant to Section 42-15005, Arizona Revised Statutes.*

Source: *State and County Abstract of the Assessment Roll,* Arizona Department of Revenue.

Primary Taxes

Per State statute, taxes levied for the maintenance and operation of counties, cities, towns, school districts, community college districts and the State are "primary taxes." Primary taxes are levied against Net Limited Assessed Property Value (as defined herein). "Net Limited Assessed Property Value" is determined by excluding the value of property exempt from taxation from Limited Assessed Property Value of locally assessed property and from Full Cash Assessed Value of centrally valued property and combining the resulting two amounts. Fire Districts do not levy primary taxes.

The primary taxes levied by each county, city, town and community college district are constitutionally limited to a maximum increase of 2% over the maximum allowable prior year's levy limit plus any taxes on property not subject to taxation in the preceding year (e.g., new construction and property brought into the jurisdiction because of annexation). The 2% limitation does not apply to primary taxes levied on behalf of school districts.

The combined taxes on owner occupied residential property only, for purposes other than voter-approved bond indebtedness and overrides and certain special district assessments, are constitutionally limited to 1% of the Limited Property Value of such property. This constitutional limitation on the combined tax levies for owner occupied residential property is implemented by reducing the school district's taxes. To offset the effects of reduced school district property taxes, the State compensates the school district by providing additional State aid.

Secondary Taxes

Per State statute, taxes levied for payment of bonds like the Bonds, voter-approved budget overrides, the maintenance and operation of special purpose districts such as sanitary, fire, road improvement, water conservation and career technical education districts, and taxes levied by school districts for qualified desegregation expenditures are "secondary taxes." Like primary taxes, secondary taxes are also levied against Net Limited Assessed Property Value. There is no constitutional or statutory limitation on annual levies for voter-approved bond indebtedness and overrides and certain special district assessments. Specific to fire districts, the law permits an annual operation and maintenance secondary tax levy that is permitted to grow up to eight percent each year but may not exceed a tax rate of $3.25 per $100 of Net Limited Assessed Property Value. Additionally, law permits an unlimited secondary tax for payment of voter approved bonds. Fire districts also have a mechanism for imposition of a limited tax rate for voter approved operation and maintenance overrides.

Calculating Debt Limitations

Net Limited Assessed Property Value is determined by excluding the value of property exempt from taxation from Limited Assessed Property Value of both locally assessed and centrally valued property and combining the resulting two amounts. This is the basis for determining bonded debt limitations for certain political subdivisions in Arizona, including the District.

Tax Procedures

The State tax year has been defined as the calendar year, notwithstanding the fact that tax procedures begin prior to January 1 of the tax year and continue through May of the succeeding calendar year.

On or before the third Monday in August each year the Board of Supervisors of the County prepares the tax roll setting forth certain valuations by taxing district of all property in the County subject to taxation. The tax roll is then forwarded to the Treasurer of the County. (The Assessor of the County is required to have completed the assessment roll by December 15th of the year prior to the levy. This roll identifies the valuation and classification of each parcel located within the County for the tax year).

With the various budgetary procedures having been completed by the governmental entities, the appropriate tax rate for each jurisdiction is then levied upon each non-exempt parcel of property in order to determine the total tax owed by each property owner. Any subsequent decrease in the value of the tax roll due to appeals or other reasons reduces the amount of taxes received by each jurisdiction.

The property tax lien on real property attaches on January 1 of the year the tax is levied. Such lien is prior and superior to all other liens and encumbrances on the property subject to such tax except liens or encumbrances held by the State or liens for taxes accruing in any other years and liens imposed by the United States. Set forth below is a record of property taxes levied and collected in the District for a portion of the current fiscal year and all of the previous five fiscal years.

TABLE 4

Property Taxes Levied and Collected *(a)*
Golder Ranch Fire District

Fiscal Year	District Tax Rate	District Tax Levy as of June 30th	Collected to June 30th of Initial Fiscal Year Amount	% of Levy	Cumulative Collections to December 31, 2019 Amount	% of Levy
2019/20	$2.4400	$ 30,505,221	*(b)*	*(b)*	$ 17,113,932	56.10%
2018/19	2.4437	29,122,804	$ 28,703,600	98.56%	28,904,970	99.25
2017/18	2.3940	20,271,343	20,008,529	98.70	20,201,317	99.65
2016/17	2.2200	18,136,694	17,884,253	98.61	18,066,120	99.61
2015/16	2.2000	17,316,591	16,924,598	97.74	17,242,270	99.57
2014/15	2.1805	17,015,286	16,703,530	98.17	16,989,196	99.85

(a) *Taxes are collected by the Treasurer of the County. Taxes in support of debt service are levied by the Board of Supervisors of the County as required by Arizona Revised Statutes. Interest and penalty collections for delinquent taxes are not included in the collection figures in TABLE 4, but are deposited in each respective County's General Fund.*

(b) *2019/20 taxes in course of collection:*
First installment due 10-01-19, delinquent 11-01-19;
Second installment due 03-01-20, delinquent 05-01-20.

Source: Office of the Treasurer of the County.

Delinquent Tax Procedures

The property taxes due the District are billed, along with State and other taxes, each September and are due and payable in two installments on October 1 and March 1 and become delinquent on November 1 and May 1, respectively. Delinquent taxes are subject to an interest penalty of 16% per annum, prorated at a monthly rate of 1.33% as of the first day of the month. (Delinquent interest and penalties are waived if a taxpayer, delinquent as to the November 1 payment, pays the entire year's tax bill by December 31.) After the close of the tax collection period, the Treasurer of the County prepare a delinquent property tax list and the property so listed is subject to a tax lien sale in February of the succeeding year. In the event that there is no purchaser for the tax lien at the sale, the tax lien is assigned to the State, and the property is reoffered for sale from time to time until such time as it is sold, subject to redemption, for an amount sufficient to cover all delinquent taxes and interest thereon.

After three years from the sale of the tax lien, the tax lien certificate holder may bring an action in a court of competent jurisdiction to foreclose the right of redemption and, if the delinquent taxes plus accrued interest are not paid by the owner of record or any entity having a right to redeem, a judgment is entered ordering the Treasurer of the County to deliver a treasurer's deed to the certificate holder as prescribed by law.

In the event of bankruptcy of a taxpayer pursuant to the United States Bankruptcy Code (the "Bankruptcy Code"), the law is currently unsettled as to whether a lien can attach against the taxpayer's property for property taxes levied during the pendency of bankruptcy. Such taxes might constitute an unsecured and possibly non-interest bearing administrative expense payable only to the extent that the secured creditors of a taxpayer are oversecured, and then possibly only on the prorated basis with other allowed administrative claims. It cannot be determined, therefore, what adverse impact bankruptcy might have on the ability to collect *ad valorem* taxes on property of a taxpayer within the District. Proceeds to pay such taxes come only from the taxpayer or from a sale of the tax lien on delinquent property.

When a debtor files or is forced into bankruptcy, any act to obtain possession of the debtor's estate, any act to create or perfect any lien against the property of the debtor or any act to collect, assess or recover a claim against the debtor that arose before the commencement of the bankruptcy is stayed pursuant to the Bankruptcy Code. While the automatic stay of a bankruptcy court may not prevent the sale of tax liens against the real property of a bankrupt taxpayer, the judicial or administrative foreclosure of a tax lien against the real property of a debtor would be subject to the stay of bankruptcy court. It is reasonable to conclude that "tax sale investors" may be reluctant to purchase tax liens under such circumstances, and, therefore, the timeliness of the payment of post-bankruptcy petition tax collections becomes uncertain.

It cannot be determined what impact any deterioration of the financial conditions of any taxpayer, whether or not protection under the Bankruptcy Code is sought, may have on payment of or the secondary market for the Bonds. None of the District, the Underwriter or their respective agents or consultants has undertaken any independent investigation of the operations and financial condition of any taxpayer, nor have they assumed responsibility for the same.

In the event the Counties are expressly enjoined or prohibited by law from collecting taxes due from any taxpayer, such as may result from the bankruptcy of a taxpayer, any resulting deficiency could be collected in subsequent tax years by adjusting the District's tax rate charged to non-bankrupt taxpayers during such subsequent tax years.

ASSESSED VALUATIONS AND TAX RATES

TABLE 5

Direct and Overlapping Net Limited Assessed Property Values for and Tax Rates *(a)*
Per $100 Assessed Valuation

Overlapping Jurisdiction	2019/20 Net Limited Assessed Property Value	2019/20 Combined Tax Rates Per $100 Net Limited Assessed Property Value
State of Arizona	$ 66,154,632,834	None
Pima County	8,729,964,923	$4.4562 *(b)*
Pima County Community College District	8,729,964,923	1.3758
Pima County Fire District Assistance Tax	8,729,964,923	0.0430
Pima County Library District	8,729,964,923	0.5353
Pima County Flood Control District *(c)*	7,944,719,355	0.3335
Central Arizona Water Conservation District *(d)*	8,729,964,923	0.1400
Pinal County	2,521,252,021	4.2466
Pinal County Community College District	2,521,252,021	2.2132
Pinal County Fire District Assistance Tax	2,521,252,021	0.0615
Pinal County Library District	2,521,252,021	0.0965
Pinal County Flood Control District *(c)*	2,168,798,678	0.1693
Central Arizona Water Conservation District *(d)*	2,521,252,021	0.1400
Town of Marana	579,412,886	0.0000
Town of Oro Valley	678,873,768	0.0000
Marana Unified School District No. 6	898,569,401	5.8650
Tucson Unified School District No. 1	3,428,093,128	6.3328
Amphitheater Unified School District No. 10	1,590,920,979	5.4507
Florence Unified School District No. 1	469,176,515	5.7717
Oracle Elementary School District No. 2	220,751,710	2.8834
Pima County Joint Technological Education District	8,581,994,374	0.0500
Central Arizona Valley Institute of Technology	1,587,955,998	0.0500
Golder Ranch Fire District	1,220,397,348	2.4400

(a) *The following overlapping jurisdictions are as follows*

Overlapping Jurisdiction	*Levy/Tax Rate*
Groundwater Replenishment District Category 1	*$ 738.0000 / acre-foot*
Groundwater Replenishment District Category 1	*31.0400 / lot*

(b) *Includes the "State Equalization Assistance Property Tax" which is levied by the County and has been set at $0.4566 per $100 Net Limited Assessed Property Value for fiscal year 2019/20. Such amount is adjusted annually pursuant to Section 41-1276, Arizona Revised Statutes.*

(c) *The assessed value of the Flood Control Districts do not include the personal property assessed valuation of their respective Counties.*

(d) *Value shown for the Central Arizona Water Conservation District covers only their respective County's portion of such District. See footnote (b) to TABLE 13.*

Source: *Property Tax Rates and Assessed Values,* Arizona Tax Research Association and Treasurer of the County.

Total Tax Rates Per $100 Net Limited Assessed Property Value

The total overlapping property tax rate for property owners within the District (exclusive of those described in footnote (a) to TABLE 5) ranges from $14.8245 to $15.7066 per $100 Net Limited Assessed Property Value, depending upon the specific jurisdictions which overlap the property.

Source: *Property Tax Rates and Assessed Values,* Arizona Tax Research Association and Treasury of the County.

TABLE 6

Net Limited Assessed Property Value by Property Classification
Golder Ranch Fire District

Class	2019/20	2018/19*(b)*	2017/18	2016/17	2015/16
Commercial, industrial, utilities and mines	$180,688,683	$182,407,246	$125,424,951	$121,385,967	$123,830,651
Agricultural and vacant	56,613,300	55,716,376	47,859,994	46,210,859	49,971,274
Residential (owner occupied)	744,852,844	694,107,861	486,725,914	467,755,847	442,582,469
Residential (rental)	238,242,521	230,983,941	172,253,237	168,107,367	155,189,408
Totals *(a)*	$1,220,397,348	$1,163,215,424	$832,264,097	$803,460,039	$771,573,803

(a) *Totals may not add up due to rounding.*

(b) *Increase in Net Limited Assessed Property Value for fiscal year 2018/19 is mostly attributable to the consolidation of the District and Mountain Vista Fire District of Pima County, Arizona.*

Source: *State and County Abstract of the Assessment Roll,* Arizona Department of Revenue.

TABLE 7

Net Limited Assessed Property Value of Major Taxpayers
Golder Ranch Fire District

Major Taxpayer *(a)*	2019/20 Net Limited Assessed Property Value	As % of 2019/20 Net Limited Assessed Property Value
Oro Valley Hospital LLC	$ 12,082,016	0.99%
Unisource Energy Corporation	9,901,038	0.81
Ventana Medical Systems Inc	9,739,740	0.80
VPOVM LLC	8,336,540	0.68
Honeywell International Inc	4,749,446	0.39
Miraval Resort AZ LLC	4,572,283	0.37
Southwest Gas Corporation	4,358,630	0.36
Tucson Mather Plaza LLC	3,960,897	0.32
Oracle Crossings LLC	3,886,142	0.32
Verizon Wireless	3,561,698	0.29
	$ 65,148,430	5.34%

(a) *Some of such taxpayers or their parent corporations are subject to the informational requirements of the Securities Exchange Act of 1934, as amended, and in accordance therewith file reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). Such reports, proxy statements and other information (collectively, the "Filings") may be inspected, copied and obtained at prescribed rates at the Commission's public reference facilities at 100 F Street, N.E., Washington, D.C. 20549-2736. In addition, the Filings may also be inspected at the offices of the New York Stock Exchange at 20 Broad Street, New York, New York 10005. The Filings may also be obtained through the Internet on the Commission's EDGAR data base at http://www.sec.gov. No representative of the District, the Underwriter, Bond Counsel or counsel to the Underwriter has examined the information set forth in the Filings for accuracy or completeness, nor does any such representative assume responsibility for the same.*

Source: The Assessor of the Pima County.

TABLE 8

Comparative Net Limited Assessed Property Values
Golder Ranch Fire District

Fiscal Year	Golder Ranch Fire District	Pima County	Pinal County	State of Arizona
2019/20	$ 1,220,397,348	$ 8,729,964,922	$ 2,521,252,051	$ 66,154,632,834
2018/19 *(a)*	1,163,215,424	8,333,892,906	2,355,433,455	62,328,357,186
2017/18	832,264,097	8,074,957,717	2,239,027,256	59,406,279,473
2016/17	803,460,039	7,816,826,920	2,119,750,925	56,573,588,295
2015/16	771,573,803	7,620,361,006	2,057,547,528	54,840,074,052

(a) *Increase in Net Limited Assessed Property Value for fiscal year 2018/19 is mostly attributable to the consolidation of the District and Mountain Vista Fire District of Pima County, Arizona.*

Source: *Property Tax Rates Assessed Values*, Arizona Tax Research Association and *State and County Abstract of the Assessment Roll,* Arizona Department of Revenue.

TABLE 9

Estimated Net Full Cash Value History
Golder Ranch Fire District

Fiscal Year	Estimated Net Full Cash Valuation *(a)*
2019/20	$11,982,248,615
2018/19 *(b)*	11,194,282,566
2017/18	7,889,471,646
2016/17	7,628,014,748
2015/16	7,164,023,786

(a) *Estimated Net Full Cash Value is the total market value of the property within the District less the estimated Full Cash Value of property exempt from taxation within the District.*

(b) *Increase in Net Limited Assessed Property Value for fiscal year 2018/19 is mostly attributable to the consolidation of the District and Mountain Vista Fire District of Pima County, Arizona.*

Source: *State and County Abstract of the Assessment Roll,* Arizona Department of Revenue.

DIRECT AND OVERLAPPING BONDED INDEBTEDNESS

TABLE 10

Current Year Statistics (For Fiscal Year 2019/20)
Golder Ranch Fire District

Total General Obligation Bonds Outstanding and to be Outstanding	$ 14,058,000* *(a)*
Net Limited Assessed Property Value	1,220,397,348
Net Full Cash Assessed Valuation	1,318,072,917
Estimated Net Full Cash Value	11,982,248,615

* *Subject to change.*

(a) Includes the Bonds. See footnote (b) to TABLE 12 for a description of the treatment of certain proceeds of the Bonds for State voter authorization and debt limit purposes.

Source: *State and County Abstract of the Assessment Roll,* Arizona Department of Revenue and Assessors of the County.

TABLE 11

Direct General Obligation Bonded Debt Outstanding and to be Outstanding
Golder Ranch Fire District

Issue Series	Original Amount	Purpose	Final Maturity Date (July 1)	Balance Outstanding and to be Outstanding
2015	$5,310,000	Refunding	2024	$ 3,074,000
2016	2,932,000	Refunding	2026	2,484,000
Total General Obligation Bonded Debt Outstanding				$ 5,558,000
Plus: The Bonds				8,500,000*
Total General Obligation Bonded Debt Outstanding and to be Outstanding				$14,058,000*

* *Subject to change.*

Statutory Debt Limit / Unused Borrowing Capacity after Bond Issuance
Golder Ranch Fire District

TABLE 12

2019/20 Debt Limitation	
(6% of Net Limited Assessed Property Value)	$ 73,223,840
Less: General Obligation Bonds Outstanding and to be Outstanding *(a)*	(14,058,000)*
Less: Original Issue Premium on the Bonds *(b)*	(__________)*
Unused Borrowing Capacity	$ 59,165,840*

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* *Subject to change.*

(a) Includes the Bonds.

(b) This amount represents premium on the Bonds, which has been or will be deposited into the Capital Fund for project cost use, and such amount reduces in equal amount the borrowing capacity of the District under State statutes and the principal amount of general obligation bonds authorized at the Election (as described under the heading "THE BONDS – Authorization and Purpose"). Such capacity (but not authorization) will be recaptured as premium is amortized.

TABLE 13

Direct and Overlapping General Obligation Bonded Debt
Golder Ranch Fire District

Overlapping Jurisdiction	General Obligation Bonded Debt *(b)*	Proportion Applicable to the District *(a)* Approximate Percent	Net Debt Amount
State of Arizona	None	1.84%	None
Pima County	$ 227,335,000	13.98	$ 31,781,433
Pima County Community College District	None	13.98	None
Pinal County	None	48.40	None
Marana Unified School District No. 6	151,570,000	13.15	19,931,455
Amphitheater Unified School District No. 10	84,045,000	57.04	47,939,268
Golder Ranch Fire District *(c)*	14,058,000*	100.00	14,058,000*
Net Direct and Overlapping General Obligation Bonded Debt			$ 113,710,156*

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* *Subject to change.*

(a) Proportion applicable to the District is computed on the ratio of Net Limited Assessed Property Value for 2019/20.

(b) Includes total stated principal amount of general obligation bonds outstanding. Does not include outstanding principal amount of certificates of participation, revenue obligations or loan obligations outstanding for the jurisdictions listed above. Does not include outstanding principal amounts of various County and City improvement districts, as the bonds of these districts are presently being paid from special assessments against property within the various improvement districts.

Does not include presently authorized but unissued general obligation bonds of such jurisdictions which may be issued in the future as indicated in the following table. Additional bonds may also be authorized by voters within overlapping jurisdictions pursuant to future elections.

Overlapping Jurisdiction	*General Obligation Bonds Authorized but Unissued*
Amphitheater Unified School District No. 10	*$29,000,000*
Golder Ranch Fire District (d)	*18,100,000**

Also does not include the obligation of the Central Arizona Water Conservation District ("CAWCD") to the United States Department of the Interior (the "Department of the Interior"), for repayment of certain capital costs for construction of the Central Arizona Project ("CAP"), a major reclamation project that has been substantially completed by the Department of the Interior. The obligation is evidenced by a master contract between CAWCD and the Department of the Interior. In April 2003, the United States and CAWCD agreed to settle litigation over the amount of the construction cost repayment obligation, the amount of the respective obligations for payment of the operation, maintenance and replacement costs and the application of certain revenues and credits against such obligations and costs. Under the agreement, CAWCD's obligation for substantially all of the CAP features that have been constructed so far will be set at $1.646 billion, which amount assumes (but does not mandate) that the United States will acquire a total of 667,724 acre feet of CAP water for federal purposes. The United States will complete unfinished CAP construction work related to the water supply system and regulatory storage stages of CAP at no additional cost to CAWCD. Of the $1.646 billion repayment obligation, 73% will be interest bearing and the remaining 27% will be non-interest bearing. These percentages will be fixed for the entire 50-year repayment period, which commenced October 1, 1993. CAWCD is a multi-county water conservation district having boundaries coterminous with the exterior boundaries of Arizona's Maricopa, Pima and Pinal Counties. It was formed for the express purpose of paying administrative costs and expenses of the CAP and to assist in the repayment to the United States of the CAP capital costs. Repayment will be made from a combination of power revenues, subcontract revenues (i.e., agreements with municipal, industrial and agricultural water users for delivery of CAP water) and a tax levy against all taxable property within CAWCD's boundaries. At the date of this Official Statement, the tax levy is limited to 14 cents per $100 of Net Limited Assessed Property Value, of which 14 cents is being levied. (See Sections 48-3715 and 48-3715.02, Arizona Revised Statutes.) There can be no assurance that such levy limit will not be increased or removed at any time during the life of the contract.

(c) Includes the Bonds.

(d) Net of the Bonds.

Source: The various entities, *Property Tax Rates and Assessed Values,* Arizona Tax Research Association, *State and County Abstract of the Assessment Roll,* Arizona Department of Revenue and the Assessor of the County.

TABLE 14

Direct and Overlapping General Obligation Bonded Debt Ratios
Golder Ranch Fire District

	Per Capita Bonded Debt Population Estimated @ 120,000	As % of District's 2019/20 Net Limited Assessed Property Value	As % of District's 2019/20 Estimated Net Full Cash Value
Net Direct General Obligation Bonded Debt *(a)**	$117.15	1.15%	0.12%
Net Direct and Overlapping General Obligation Debt *(a)**	947.58	9.32	0.95

* *Subject to change.*

(a) *Includes the Bonds.*

Source: *State and County Abstract of the Assessment Roll,* Arizona Department of Revenue, *Property Tax Rates and Assessed Values,* Arizona Tax Research Association and the District.

Other Obligations
Golder Ranch Fire District

The District has the following capital lease payment obligations:

Item	Annual Payment Amount	Periods Due
Various apparatus/equipment	$295,314.00	Annually through February 1, 2021
Type 3 engine	77,178.64	Annually through February 1, 2021
Ambulance	42,749.00	Annually through February 1, 2023
Small ladder truck	132,050.00	Annually through February 22, 2024
Type 1 engine	83,789.00	Annually through February 1, 2024
Vacant land 9330 Shannon Rd. *(a)*	42,900.00	Annually through July 1, 2024
Stations 379 and 380 *(a)*	524,367.00	Semi Annually through February 15, 2031

(a) *To be prepaid with a portion of the proceeds of the Bonds.*

DISTRICT EMPLOYEE RETIREMENT SYSTEM

Retirement Benefits

The District contributes to the retirement plans described below and as referenced in APPENDIX C – "THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019." Benefits are established by State statute and generally provide retirement, death, long-term disability, survivor and health insurance premium benefits. The District and its members contribute to the following retirement systems: the Arizona State Retirement System ("ASRS") and the Public Safety Personnel Retirement System ("PSPRS").

The Arizona State Retirement System

ASRS is a cost-sharing multiple-employer defined benefit pension plan, a cost-sharing multiple-employer defined benefit health insurance premium benefit plan, and a cost-sharing multiple-employer defined benefit long-term disability plan for approximately 600,000 Arizona public employees including qualified employees of the State, municipal governments, counties and K-12 education agencies. ASRS has reported increases in its unfunded liabilities. The most recent annual reports for the ASRS may be accessed at: https://www.azasrs.gov/content/annual-reports. The increase in ASRS' unfunded liabilities is expected to result in increased future annual contributions to ASRS by the District and its employees.

The table below shows recent actuarially determined contribution rates that the active ASRS members and the District are/were required to contribute, the plan's funded status and the pension contributions under the plan.

Fiscal year ended	Retirement and Health Insurance Premiums	Long-term Disability	Total Contribution Rate	Funded Status	Pension Contribution
June 30, 2021	12.04%	0.18%	12.22%	unavailable	unavailable
June 30, 2020	11.94	0.17	12.11	unavailable	unavailable
June 30, 2019	11.64	0.16	11.80	72.3%	$262,397
June 30, 2018	11.34	0.16	11.50	71.2%	261,018
June 30, 2017	11.34	0.14	11.48	70.5	207,152
June 30, 2016	11.35	0.12	11.47	77.6	180,786

The Public Safety Personnel Retirement System

PSPRS is an agent multiple-employer defined benefit pension plan and an agent multiple employer defined benefit health insurance premium benefit plan that covers public safety personnel who are regularly assigned to hazardous duties for which the Arizona State Legislature establishes active plan members' contribution rates. PSPRS has reported increases in its unfunded liabilities. The most recent annual reports for the PSPRS may be accessed at http://www.psprs.com/sys_psprs/AnnualReports/cato_annual_rpts_psprs.htm. The increase in the PSPRS's unfunded liabilities is expected to result in increased future annual contributions to PSPRS by the District and its public safety employees, however the specific impact on the District, or on the District's and its employees' future annual contributions to the PSPRS, cannot be determined at this time.

As presented in the table below, PSPRS active membership is comprised of three separate "tiers" based on date of hire which are shown in the following table.

Tier 1 Members	Tier 2 Members	Tier 3 Members
Hired into PSPRS position before January 1, 2012	Hired into PSPRS position on or after January 1, 2012 and before July 1, 2017	Hired into PSPRS position on or after July 1, 2017

Among other differences, the tiers vary in terms of employee contribution rate, retirement eligibility, and post retirement cost of living adjustment eligibility. Additionally, in lieu of the defined benefit program, there is a defined contribution option available to Tier 3 members and a hybrid defined benefit/defined contribution program for certain Tier 2 and Tier 3 members.

The employee retirement contribution rate for Tier 1 members is 7.65% of member compensation; with the exception of Tier 1 members hired from July 20, 2011, through December 31, 2011, who are subject to the same employee contribution rate as Tier 2 members. The Tier 2 employee rate is the lower of 11.65% of member compensation or 33.3% of the sum of the prior year employee contribution rate and the computed employer contribution rate. This employee contribution rate has a floor of 7.65%. For Tier 3 members, the annual contribution rate is determined actuarially and split evenly between employer and employee. This actuarial contribution rate is determined individually for the largest employers and as a consolidated pool for the remaining employers as a group.

The following table shows the actuarially-determined annual employer contribution rates, funded status and total audited contribution amounts for the plan.

	Fiscal Year Ended				
	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017
Contribution Rates					
Tier 1/2 Defined Benefit Employer (a)	25.23%	23.41%	27.52%	26.09%	18.39%
Tier 1 Defined Benefit Employee	7.65	7.65	7.65	7.65	7.65
Tier 2 Defined Benefit Employee (a)(b)	11.65	11.65	11.65	11.65	11.65
Tier 3 Defined Benefit Employer (a)(c)	20.34	19.24	22.86	20.63	N/A
Tier 3 Defined Benefit Employee (a)	9.94	9.94	9.94	9.94	N/A
Tier 3 Defined Contribution Employer (c)	20.81	19.81	23.43	21.24	N/A
Tier 3 Defined Contribution Employee	10.41	10.51	10.51	10.55	N/A
Pension Funded Status	N/A	N/A	71.0	69.0	66.5
Health Funded Status	N/A	N/A	114.6	91.7	93.5
Total District (Employer) Pension and Contribution	N/A	N/A	$3,972,703	$3,240,966	$1,669,984

(a) Not applicable for Tier 2 for fiscal years prior to Fiscal Year 2018. Does not include additional contribution percentage of 3% associated with Tier 2 defined benefit ("DB") members additionally participating in the defined contribution ("DC") plan. Employer rate is 4% for Tier 2 members for a period of time depending on the individual's membership date.

(b) Tier 2 employees contribute a maximum of 11.65%, but statutory requirements dictate only 7.65% is applied toward employer costs.

(c) The amortization of unfunded liabilities for Tier 1 and Tier 2 is applied to the payroll for employees in all tiers, including Tier 3, on a level percent basis.

Statutory Changes and Court Decisions Regarding PSPRS

PSPRS is operated under the umbrella of the Public Safety Personnel Retirement System and the Public Safety Personnel Retirement System Board of Trustees. Since 2011 there have been various modifications designed to mitigate increasing unfunded liabilities in the program. Some of these modifications were enacted by the Arizona Legislature; some changes resulted from successful court challenges to those statutory changes; and other changes were implemented by voter approved amendments to the State Constitution. Substantively, the modifications have included changes to contribution rates, retirement criteria, funding horizons, retirement benefits and post-retirement benefit increase calculations.

Potential Future State Legislation Affecting ASRS and PSPRS

There are bills frequently introduced at sessions of the State Legislature that, if enacted, could impact the administration of ASRS and/or PSPRS and the eligibility, timing and payment of benefits from such plans. The District is unable to determine whether any such bills will be enacted into legislation or in what form such legislation may be enacted and what the impact of any such legislation may be.

Other Post-Employment Retirement Benefits

For the fiscal year that ended June 30, 2018, the District implemented the provisions of GASB Statement No. 75, Accounting and Financial Reporting for Post-employment Benefits Other than Pensions as amended by GASB Statement No. 85, Omnibus 2017. GASB Statement No. 75 establishes standards for measuring and recognizing net assets or liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures related to other post-employment benefits ("OPEB") provided through defined benefit OPEB plans. In addition, Statement No. 75 requires disclosure of information related to OPEB.

The District does not directly offer any OPEB. However, District funds are used for contributions to ASRS and PSPRS, and the District's Employees, their spouses and survivors may be eligible for certain retirement health care benefits under health care programs provided by the State. Employees on long-term disability and their spouses also may qualify for retiree health care benefits through the State. Such individuals may obtain the health care benefits offered by the State by paying 100% of the applicable health care insurance premium, net of any subsidy provided by the State. The benefits are available to all retired participants in the State's health care program. The District does not make payments for OPEB costs for such retirees.

Governmental Accounting Standards ("GASB"):

The Governmental Accounting Standards Board adopted Governmental Accounting Standards Board Statement Number 68, *Accounting and Financial Reporting for Pensions* ("GASB 68"), which, beginning with fiscal years starting after June 15, 2014, requires cost-sharing employers to report their "proportionate share" of the plan's net pension liability in their government-wide financial statements. GASB 68 also requires that the cost-sharing employer's pension expense component include its proportionate share of the system's pension expense, the net effect of annual changes in the employer's proportionate share and the annual differences between the employer's actual contributions and its proportionate share. Both the District and each covered employee contribute to the ASRS. As of June 30, 2019, the District reported a liability of $3,129,590 for its proportionate share of the net pension liability under ASRS. The pension liability was measured as of June 30, 2018. See APPENDIX C – "THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019" for further discussion of the District and its pension liability including the net pension liability associated with PSPRS.

New Reporting Requirements - Governmental Accounting Standards Board Statement No. 67, Financial Reporting for Pension Plans, An Amendment of GASB Statement No. 25, is designed to improve financial reporting by state and local governmental pension plans. This statement replaces the requirements of Statements No. 25, Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans, and No. 50, Pension Disclosures, as they relate to pension plans that are administered through trusts or equivalent arrangements (hereafter jointly referred to as trusts) that meet certain criteria.

REVENUES AND EXPENDITURES

The following information of the District was derived from the annual expenditure budget of the District for fiscal year 2019/20 and the audited financial statements of the District for fiscal years 2014/15 through 2018/19. Budgeted figures for fiscal year 2019/20 are "forward looking" statements that may not be realized during the course of the fiscal year as presented herein and thus must be viewed with an abundance of caution. Audited figures for fiscal years 2014/15 through 2018/19 are on a modified accrual basis. The presentation which follows has not been independently subject to any audit procedures.

The following information should be read in conjunction with the audited financial statements of the District. **See APPENDIX C for the District's most recent audited general purpose financial statements, which are for fiscal year ended June 30, 2019.** Such audited financial statements are the most recent available for the District, are not current and therefore must be considered with an abundance of caution. **The District has not requested the consent of BeachFleischman PC to include its report and BeachFleischman PC has performed no procedures subsequent to rendering its report on the financial statements.**

TABLE 15

Operating Funds *(a)*
Golder Ranch Fire District

	Budgeted 2019/20 *(b)*	Audited 2018/19	2017/18	2016/17	2015/16	2014/15
FUND BALANCE AT BEGINNING OF YEAR		$ 10,439,471	$ 8,537,452	$ 7,031,127	$ 7,014,419	$ 5,511,562
REVENUES						
Property taxes	$27,363,544	$ 26,387,310	$ 25,748,421	$ 16,308,726	$ 14,904,532	$ 15,019,649
Fire district assistance tax	800,000	-	-	-	-	-
Intergovernmental	-	1,955,126	407,221	454,266	526,090	329,620
Charges for services	302,231	4,160,970	4,479,411	3,759,813	3,314,268	3,295,320
Investment income	150,000	151,975	64,706	27,952	32,209	24,084
Grants	793,946	-	-	-	-	-
Miscellaneous	-	125,129	89,435	211,033	202,130	40,841
TOTAL REVENUES	$29,409,721	$ 32,780,510	$ 30,789,194	$ 20,761,790	$ 18,979,229	$ 18,709,514
ADJUSTMENTS						
Prior period adjustment	$ -	$ -	$ 428,876	$ 1,769,924	$ -	$ -
Proceeds from sale of capital assets	-	13,842	-	-	-	349,900
Capital lease agreements	-	-	1,013,268	893,825	364,171	-
TOTAL FUNDS AVAILABLE FOR EXPENDITURES	$29,409,721	$ 43,233,823	$ 40,768,790	$ 30,456,666	$ 26,357,819	$ 24,570,976
EXPENDITURES						
Current						
Fire protection and emergency services	$23,554,320	$ 23,870,595	$ 22,117,838	$ 18,077,756	$ 16,056,673	$ 14,645,363
Administration	-	6,667,125	6,817,449	3,429,020	2,905,274	2,587,820
Community safety services	-	-	64,504	39,945	46,744	27,998
Professional services	1,370,000	-	-	-	-	-
Utilities and communication	476,375	-	-	-	-	-
Insurance	111,170	-	-	-	-	-
Repairs and maintenance	384,449	-	-	-	-	-
Supplies, software & consumables	1,402,190	-	-	-	-	-
Vehicles & equipment	692,229	-	-	-	-	-
Dues & subscriptions	270,710	-	-	-	-	-
Capital outlay	-	-	-	-	22,687	-
Debt Service						
Principal	968,310	1,071,099	1,089,938	338,192	263,778	237,827
Interest	179,968	193,261	239,590	34,301	31,536	57,549
TOTAL EXPENDITURES	$29,409,721	$ 31,802,080	$ 30,329,319	$ 21,919,214	$ 19,326,692	$ 17,556,557
FUND BALANCE AT END OF YEAR		**$ 11,431,743**	**$ 10,439,471**	**$ 8,537,452**	**$ 7,031,127**	**$ 7,014,419**

(a) *Represents the District's Total Governmental Funds less its Bond Debt Service Fund.*

(b) *Reflects the District's budgeted figures for fiscal year 2019/20 which are unaudited and subject to change upon audit. These amounts are "forward looking" statements and should be considered with an abundance of caution.*

AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

The following audited financial statements are for the fiscal year ended June 30, 2019. These are the most recent audited financial statements available to the District. THESE FINANCIAL STATEMENTS ARE NOT CURRENT AND MAY NOT REPRESENT THE CURRENT FINANCIAL CONDITION OF THE DISTRICT.

Such audited financial statements are the most recent available for the District, are not current and, therefore, must be considered with an abundance of caution. The District has not requested or received the consent of BeachFleischman PC to include its report and BeachFleischman PC has performed no procedures subsequent to rendering its report herein, on the financial statements.

APPENDIX D

TOWN OF ORO VALLEY, ARIZONA

The following information concerning Oro Valley is for background information only. No attempt has been made to determine what part, if any, of the data presented is applicable to the District; consequently, no representation is made as to the relevance of the data to the District or the Bonds. THE BONDS ARE NOT OBLIGATIONS OF ORO VALLEY. The Bonds are direct obligations of the District, payable solely from ad valorem taxes levied against all taxable property in the District, as described under the heading "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS" in this Official Statement.

General

Oro Valley, incorporated in 1974, is located in the northeastern part of Pima County, Arizona ("Pima County"). Oro Valley is approximately six miles north of the city limits of Tucson, Arizona ("Tucson"). A farming area 30 years ago, Oro Valley is now a part of the Tucson metropolitan area. Oro Valley covers an area of approximately 30 square miles and is located at an elevation of 2,600 feet at the base of the Santa Catalina Mountains. The following table illustrates population statistics for Oro Valley, Pima County and the State.

POPULATION STATISTICS

Years	Town of Oro Valley	Pima County	State of Arizona
2019 Estimate *(a)*	45,901	1,044,675	7,187,990
2010 Census	41,011	980,263	6,392,017
2000 Census	29,700	843,746	5,130,632
1990 Census	6,670	666,957	3,665,305
1980 Census	1,489	531,443	2,718,425
1970 Census	581	351,667	1,775,399

(a) Estimate as of July 2019 (data released in December 2019).

Source: Arizona Department of Commerce, Population Statistics Unit and the U.S. Census Bureau.

Municipal Government and Organization

Oro Valley's government operates under the Council-Manager form of government. Policymaking and legislative authority are vested in the Town Council, which consists of a Mayor and six Councilmembers. Councilmembers are elected to four-year staggered terms. The Mayor is directly elected by the qualified voters of Oro Valley and the Vice-Mayor is selected by the Town Council from among its members. The Town Council is responsible, among other things, for the adoption of local ordinances, budget adoption, the development of citizen advisory committees and the hiring of the Town Manager. The Town Manager is responsible for implementation of the policies of the Town Council. The Town Manager appoints all department heads except the Chief of Police, Town Attorney and Magistrate.

Employment and Employers

Oro Valley's economy is linked closely with that of Tucson. Due to Oro Valley's proximity to Tucson, the majority of the residents of Oro Valley commute to the Tucson metropolitan area for employment. The following table illustrates several of the major employers within Oro Valley.

MAJOR EMPLOYERS
Town of Oro Valley, Arizona

Employer	Description	Approximate Number of Employees
Ventana Medical Systems	High Tech Manufacturing & Development	1,300
El Conquistador Tucson, A Hilton Resort	Recreation	510
Oro Valley Hospital	Healthcare	690
Walmart	Retail	230
Wonderful Life Health Care	Health Care	200
Securaplane Technologies	Business Services	180
Town of Oro Valley	Government	180
Casa de la Luz Hospice	Healthcare	180
Target Stores Inc.	Retail	180
Canyon Del Oro High School	Education	150
Home Depot	Retail	150

Source: Maricopa Association of Governments, Employer Database (retrieved December 2019).

The following table illustrates annual unemployment rate averages for Oro Valley.

UNEMPLOYMENT RATE AVERAGES

Calendar Year	Town of Oro Valley *(a)*
2019 *(b)*	4.5%
2018	4.2
2017	4.3
2016	4.7
2015	5.1
2014	5.4

(a) *Each year, historical estimates from the Local Area Unemployment Statistics (LAUS) program are revised to reflect new population controls from the Census Bureau, updated input data, and reestimation. The data for model-based areas also incorporate new seasonal adjustment, and the unadjusted estimates are controlled to new census division and U.S. totals. Sub-state area data subsequently are revised to incorporate updated inputs, reestimation, and controlling to new statewide totals.*

(b) *Data as of November 2019.*

Source: Arizona Office of Unemployment and Population Statistics, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Commerce

The following table shows the municipal privilege sales tax collections for Oro Valley.

TRANSACTION PRIVILEGE (SALES) TAX COLLECTIONS
Town of Oro Valley, Arizona
($000s omitted)

Fiscal Year	Municipal Privilege Tax Collections
2018/19	$23,183
2017/18	22,128
2016/17	19,615
2015/16	16,995
2014/15	16,129

Source: The Comprehensive Annual Financial Reports for Oro Valley.

APPENDIX E

PIMA COUNTY, ARIZONA

The following information regarding Pima County is provided for background information only. No attempt has been made to determine what part, if any, of the data presented is applicable to the District; consequently no representation is made as to the relevance of the data to the District or the Bonds. THE BONDS WILL NOT BE OBLIGATIONS OF PIMA COUNTY. The Bonds will be direct obligations of the District, payable solely from ad valorem taxes levied against all taxable property in the District as described under the heading "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS."

General

Pima County was named after the Pima Indian tribe and was formed in 1864 as one of the four original counties in the State. Pima County includes almost all of the land acquired from Mexico under the Gadsden Purchase. The principal geographic features of Pima County consist of Mount Lemmon, which rises to an elevation of 9,185 feet above sea level, and the fertile Santa Cruz River Valley.

Pima County encompasses approximately 9,184 square miles.

LAND OWNERSHIP
Pima County, Arizona

Control/Ownership	Percent of Land in County
Indian Reservation	42%
State of Arizona	15
Other Public Lands	17
Individuals or Corporations	14
U.S. Forest Service and Bureau of Land Management	12
Total	100%

Source: *Arizona County Profiles*, Arizona Department of Commerce.

Located within Pima County are the cities of Tucson and South Tucson, Arizona, and the towns of Marana, Oro Valley and Sahuarita, Arizona. The following table illustrates respective population statistics for the principal communities located within Pima County, Pima County and the State.

POPULATION STATISTICS

Year	City of Tucson	City of South Tucson	Town of Marana	Town of Oro Valley	Town of Sahuarita	Pima County	State of Arizona
2019 Estimate *(a)*	546,576	5,705	49,323	45,901	31,451	1,044,675	7,187,990
2010 Census	520,116	5,652	34,961	41,011	25,259	980,263	6,392,017
2000 Census	486,699	5,490	13,556	29,700	3,242	843,746	5,130,632
1990 Census	405,371	5,171	2,187	6,670	1,629	666,957	3,665,339
1980 Census	330,537	6,554	1,674	1,489	N/A	531,443	2,716,546
1970 Census	262,933	6,220	1,154	581	N/A	351,667	1,775,399

(a) Estimate as of July 2019 (data released in December 2019).

Source: Arizona Office of Economic Opportunity, in cooperation with the U.S. Census Bureau.

Organization

The governmental and administrative affairs of Pima County are carried out by a Board of Supervisors comprised of five members, each of whom serve four-year terms. The Board of Supervisors appoints a Chief Administrative Officer who is responsible for carrying out policies of the Board of Supervisors and administering operations of Pima County.

Economy

Pima County's economy is based on agriculture, defense-related industries, education, mining and tourism, with most of the major employers being located in the Tucson metropolitan area.

The following tables illustrate the employment structure in Pima County.

LABOR FORCE AND NONFARM EMPLOYMENT *(a)*
Pima County, Arizona

	2019 Percent of Total
Mining and Construction	5.0%
Manufacturing	6.8
Trade, Transportation and Utilities	15.3
Information	1.5
Financial Activities	4.7
Professional and Business Services	13.4
Educational and Health Services	17.8
Leisure and Hospitality	11.8
Other Services	3.4
Government	20.3
Total	100.0%

(a) Data through November 2019.

Source: Arizona Office of Economic Opportunity, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

LABOR FORCE AND NONFARM EMPLOYMENT
Pima County, Arizona

	2019 *(a)*	2018	2017	2016	2015	2014
Mining and construction	19,500	18,700	17,500	16,600	16,900	17,100
Manufacturing	26,500	25,200	24,300	23,300	22,600	22,500
Trade, transportation, and utilities	59,400	60,700	61,300	60,500	60,500	60,600
Information	5,700	5,600	5,400	5,100	4,500	4,400
Financial activities	18,300	18,100	17,600	17,200	17,200	17,500
Professional and business services	51,900	51,900	51,400	51,000	50,500	50,000
Educational and health services	69,000	66,200	65,300	64,700	62,700	61,500
Leisure and hospitality	45,600	44,400	44,400	44,000	42,900	41,600
Other Services	13,300	13,400	12,900	13,000	13,100	13,500
Government	78,600	77,300	77,000	76,700	76,300	77,000
	387,800	381,500	377,100	372,100	367,200	365,700

(a) Data through November 2019.

Source: Arizona Office of Economic Opportunity, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

The table below illustrates the unemployment rate averages for Pima County, the State and the United States.

UNEMPLOYMENT RATE AVERAGES

Calendar Year	Pima County *(a)*	State of Arizona *(a)*	United States of America
2019 *(b)*	4.6%	4.8%	3.5%
2018	4.5	4.8	3.9
2017	4.5	4.9	4.4
2016	5.0	5.4	4.9
2015	5.5	6.1	5.3
2014	6.0	6.8	6.2

(a) *Each year, historical estimates from the Local Area Unemployment Statistics (LAUS) program are revised to reflect new population controls from the Census Bureau, updated input data, and re-estimation. The data for model-based areas also incorporate new seasonal adjustment, and the unadjusted estimates are controlled to new census division and U.S. totals. Sub-state area data subsequently are revised to incorporate updated inputs, re-estimation, and controlling to new statewide totals.*

(b) *Data through November 2019.*

Source: Arizona Office of Economic Opportunity, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Retail Sales

The following table illustrates retail sales for Pima County.

TAXABLE RETAIL SALES
Pima County, Arizona
($000s omitted)

Calendar Year	Taxable Retail Sales *(a)*
2019 *(b)*	$8,905,181
2018	9,313,421
2017	8,824,508
2016	8,525,846
2015	8,413,970
2014	7,866,774

(a) *The statutory definition of "Retail Sales" is the business of selling tangible personal property at retail. Therefore, this class does not include services or hotels, restaurants or food sales.*

(b) *Data through November 2019.*

Source: Arizona Department of Revenue, Office of Economic Research and Analysis.

Bank Deposits

The following table illustrates bank deposits in Pima County.

BANK DEPOSITS
Pima County, Arizona
($s in millions)

Fiscal Year	Amount
2019	$15,574
2018	15,716
2017	15,227
2016	14,654
2015	13,760

Source: Federal Deposit Insurance Corporation.

APPENDIX F

FORM OF APPROVING LEGAL OPINION

[Closing Date]

District Board
Golder Ranch Fire District
of Pima and Pinal Counties, Arizona

Re: Golder Ranch Fire District of Pima and Pinal Counties, Arizona General Obligation Bonds, Series 2020

We have examined copies of the proceedings of the District Board of Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "District"), and other proofs submitted to us relative to the sale and issuance of the captioned Bonds (the "Bonds"). In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have, when relevant facts were not independently established, relied upon the aforesaid proceedings and proofs.

We are of the opinion that such proceedings and proofs show lawful authority for the sale and issuance of the Bonds pursuant to the Constitution and laws of the State of Arizona now in force, and particularly the provisions of Title 48, Chapter 5, Article 1, Arizona Revised Statutes, as amended, and that the Bonds are valid and legally binding obligations of the District, all of the taxable property within which is subject to the levy of a tax, without limitation as to rate or amount, to pay the principal of and interest on the Bonds.

Based on the representations and covenants of the District and subject to the assumption stated in the last sentence of this paragraph, under existing statutes, regulations, rulings and court decisions, interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes and is exempt from income taxation under the laws of the State of Arizona. Furthermore, interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. We express no opinion regarding other tax consequences resulting from the ownership, receipt or accrual of interest on, or disposition of, the Bonds. The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements which the District must continue to meet after the issuance of the Bonds in order that interest on the Bonds not be included in gross income for federal income tax purposes. The failure of the District to meet these requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactive to their date of issuance. The District Board of the District has resolved in the resolution authorizing issuance of the Bonds, adopted by the District Board of the District on February 11, 2020, to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds. (Subject to the limitations in the penultimate paragraph hereof, the District has full legal power and authority to comply with such covenants.) In rendering the opinion expressed above, we have assumed continuing compliance with the tax covenants referred to above that must be met after the issuance of the Bonds in order that interest on the Bonds not be included in gross income for federal tax purposes.

The rights of the holders of the Bonds and the enforceability of those rights may be subject to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights. The enforcement of such rights may also be subject to the exercise of judicial discretion in accordance with general principles of equity.

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* *Subject to change.*

This opinion represents our legal judgment based upon our review of the law and the facts we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof, and we assume no obligation to review or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Respectfully submitted,

APPENDIX G

FORM OF CONTINUING DISCLOSURE UNDERTAKING

$8,500,000*
GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2020
(BANK QUALIFIED)
(BASE CUSIP IDENTIFICATION NO. _________)

This Continuing Disclosure Undertaking (this "Disclosure Undertaking") is executed and delivered by Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "District"), in connection with the $8,500,000* aggregate principal amount of the General Obligation Bonds, Series 2020 (the "Series 2020 Bonds"). The Series 2020 Bonds are being issued pursuant to a resolution adopted by the District Board of the School District on February 11, 2020 (the "Bond Resolution"). The School District covenants and agrees as follows:

SECTION 1. Definitions. In addition to the definitions set forth hereinabove, which apply to any capitalized term used in this Disclosure Undertaking unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the School District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Undertaking.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2020 Bonds (including persons holding Series 2020 Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2020 Bonds for federal income tax purposes.

"Dissemination Agent" shall mean the School District, or any successor Dissemination Agent designated in writing by the School District and which has filed with the School District a written acceptance of such designation.

"EMMA" shall mean the Electronic Municipal Market Access system of the MSRB. As of the date of this Disclosure Undertaking, information regarding submissions to EMMA is available at http://emma.msrb.org.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Undertaking.

"MSRB" shall mean Municipal Securities Rulemaking Board.

"Official Statement" shall mean the final Official Statement, dated _________, 2020, for the Series 2020 Bonds.

"Participating Underwriters" shall mean the original underwriters of the Series 2020 Bonds required to comply with the Rule in connection with the offering of the Series 2020 Bonds.

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* *Subject to change.*

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of Arizona.

SECTION 2. Purpose of the Disclosure Undertaking. This Disclosure Undertaking is being executed and delivered by the School District for the benefit of the Beneficial Owners and in order to assist the Participating Underwriters in complying with the Rule.

SECTION 3. Provision of Annual Reports.

(a) Subject to annual appropriation to cover the costs of preparation and mailing thereof, the School District shall, or shall cause the Dissemination Agent to, not later than February 1 following the end of the School District's fiscal year (presently June 30), commencing with the Annual Report for the 2020/21 Fiscal Year, provide through EMMA an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Undertaking. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Undertaking; provided that the audited financial statements of the School District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the School District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(a).

(b) Not later than fifteen (15) business days prior to the date on which the Annual Report shall be provided through EMMA pursuant to subsection (a), the School District shall provide the Annual Report to the Dissemination Agent (if other than the School District). If the School District is unable to provide through EMMA an Annual Report by the date required in subsection (a), the School District shall send a notice on the form provided through EMMA for such purpose.

(c) The Dissemination Agent shall, if the Dissemination Agent is other than the School District, file a report with the School District certifying that the Annual Report has been provided pursuant to this Disclosure Undertaking, stating the date it was provided.

SECTION 4. Content of Annual Reports. The School District's Annual Report shall contain or include by reference the following:

(a) If available at the time of such filing, the audited financial statements of the School District for the prior fiscal year, prepared in accordance with generally accepted auditing standards. If the School District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report within 30 days of the date they become available.

(b) Additional financial information and operating data of the type included with respect to the School District in APPENDIX A – "THE DISTRICT – DISTRICT INFORMATION" and APPENDIX B – "THE DISTRICT – FINANCIAL INFORMATION" the following tables of the Official Statement:

TABLE 4 – Property Taxes Levied and Collected;
TABLE 6 – Net Limited Assessed Property Value by Property Classification;
TABLE 7 – Net Limited Assessed Property Value of Major Taxpayers;
TABLE 11 – Direct General Obligation Bonded Debt Outstanding and to be Outstanding; and
TABLES 12 –Statutory Debt Limit / Unused Borrowing Capacity after Bond Issuance.

SECTION 5. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, but subject to annual appropriation to cover the costs of preparation and mailing thereof, the School District shall give, or cause to be given in a timely manner, but not more than ten (10) business days thereafter, through EMMA notice of the occurrence of any of the following events with respect to the Series 2020 Bonds:

1. Principal and interest payment delinquencies,

2. Nonpayment related defaults, if material,

3. Unscheduled draws on debt service reserves reflecting financial difficulties,

4. Unscheduled draws on credit enhancements reflecting financial difficulties,

5. Substitution of the credit or liquidity providers or their failure to perform,

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security or other material events affecting the tax status of the security,

7. Modifications to rights of security holders, if material,

8. Bond calls, if material, or tender offers,

9. Defeasances,

10. Release, substitution or sale of property securing repayment of the securities, if material,

11. Rating changes,

12. Bankruptcy, insolvency, receivership or similar events of the obligated person, being if any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under State or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person,

13. The consummation of a merger, consolidation or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material,

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material,

15. Incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material,

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties, and

17. Notice of a failure of the obligated person to provide required annual financial information on or before the date specified in Section 3 above, including any non-appropriation to cover applicable costs.

(b) Whether events subject to the standard "material" would be material shall be determined under applicable federal securities laws.

SECTION 6. Termination of Reporting Obligation. The School District's obligations under this Disclosure Undertaking shall terminate (A) upon the legal defeasance, prior redemption or payment in full of all of the Series 2020 Bonds, or (B) upon the termination of the continuing disclosure requirements of the Rule by legislative, judicial or administrative action. If termination pursuant to (A) occurs prior to the final maturity of the Series 2020 Bonds, the School District shall give notice of such termination in the same manner as for a Listed Event under Section 5(a).

SECTION 7. Dissemination Agent. The School District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Undertaking, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the School District pursuant to this Disclosure Undertaking.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Undertaking, the School District may amend this Disclosure Undertaking, and any provision of this Disclosure Undertaking may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Series 2020 Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized securities law counsel, have complied with the requirements of the Rule at the time of the original issuance of the Series 2020 Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver does not, in the opinion of nationally recognized securities law counsel, materially impair the interests of the Beneficial Owners.

In the event of any amendment or waiver of a provision of this Disclosure Undertaking, the School District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the School District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Undertaking shall be deemed to prevent the School District from disseminating any other information, using the means of dissemination set forth in this Disclosure Undertaking or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Undertaking. If the School District chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Undertaking, the School District shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the School District to comply with any provision of this Disclosure Undertaking, any Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the School District to comply with its obligations under this Disclosure Undertaking. A default under this Disclosure Undertaking shall not be deemed an event of default under the Bond Resolution, and the sole remedy under this Disclosure Undertaking in the event of any failure of the School District to comply with this Disclosure Undertaking shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Undertaking shall inure solely to the benefit of the School District, the Dissemination Agent, the Participating Underwriters and the Beneficial Owners from time to time of the Series 2020 Bonds, and shall create no rights in any other person or entity.

Dated: [Closing Date]

GOLDER FIRE DISTRICT OF
PIMA AND PINAL COUNTIES, ARIZONA

By..
Chairperson, District Board

APPENDIX H

BOOK-ENTRY-ONLY SYSTEM

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Securities Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and together with the Direct Participants, the "Participants"). DTC has Standard & Poor's rating of: "AA+." The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of the Bonds may wish to ascertain that the nominee holding the

Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Bond Registrar and Paying Agent and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Payment of principal of and interest on the Bonds and the redemption price of any Bond will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Bond Registrar and Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Bond Registrar and Paying Agent or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal of and interest on the Bonds and the redemption price of any Bonds will be made to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or Bond Registrar and Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the District or the Bond Registrar and Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

BOND PURCHASE AGREEMENT

$_________
GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2020

_________, 2020

Fire District Board
Golder Ranch Fire District
of Pima and Pinal Counties, Arizona
3885 E. Golder Ranch Dr.
Tucson, Arizona 85739

Upon the terms and conditions hereof and in reliance on the representations, warranties and covenants contained herein and in any certificates or other documents delivered pursuant hereto, Stifel, Nicolaus & Company, Incorporated, (the "Underwriter") hereby offers to enter into the following agreement with Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "District"), which, upon the acceptance hereof by the District, shall be binding upon the District and the Underwriter. The offer made hereby is made subject to the written acceptance of this Bond Purchase Agreement (this "Purchase Agreement") by the District on or before 11:59 P.M., Arizona time, on the date indicated hereinabove, and, if not so accepted, shall be subject to withdrawal by the Underwriter upon notice delivered to the District at any time after such time and prior to the acceptance of this Purchase Agreement by the District. The District also hereby acknowledges that Greenberg Traurig LLP, "Bond Counsel," represents the Underwriter in other transactions and, from time to time, may provide general legal services to the Underwriter and hereby waives any conflict of interest that may exist as a result of such representation.

1. (a) The Underwriter shall purchase from the District, and the District shall sell to the Underwriter, all (but not less than all) of the District's General Obligation Bonds, Series 2020, in the aggregate principal amount of $_________ (the "Bonds"). The Bonds shall be as described in, and shall be issued and secured under the provisions of, a resolution adopted by the Governing Board of the District on February 11, 2020 (the "Bond Resolution") and Title 35, Chapter 3, Article 3, as amended and supplemented and the Arizona Constitution (hereinafter referred to as, collectively, the "Act"). The Underwriter has not previously made any final agreement with the District to purchase the Bonds in an offering within the meaning of the SEC Rule (as such term is hereinafter defined).

(b) (i) The Bonds shall be dated as of the date of initial authentication and delivery thereof, and shall mature on the dates and in the amounts, be redeemable, bear interest at the rates per annum and produce the yields or prices, in each case as set forth on Schedule I hereto, such interest being payable on [January 1, 2021] and semiannually thereafter on each January 1 and July 1. The Bonds shall be issued for the purpose of making fire safety improvements as described in the Bond Resolution.

(c) The purchase price for the Bonds shall be $____________ (the "Purchase Price"), representing the aggregate of (a) the par amount of the Bonds, plus (b) the [net] reoffering premium on the Bonds of $____________ and less (c) an underwriting discount on the Bonds of $_________ (which includes the fees and disbursements of counsel to the Underwriter).

The date of the payment for and delivery of the Bonds (such payment and delivery and the other actions contemplated hereby to take place at the time of such payment and delivery of the Bonds herein sometimes called the "Closing") shall be on ________, 2020, or on such other date as may be mutually agreeable to the Underwriter and the District. The Underwriter shall be reimbursed for its expenses as provided in Section 8. The District hereby expressly acknowledges that such purchase price if the Bonds are sold to the public at the approximate prices or yields set forth on Schedule I hereto and on the inside cover page of the Final Official Statement (as such term is hereinafter defined) shall result in remuneration to the Underwriter of $__________ (which includes the fees and disbursements of Counsel to the Underwriter).

(d) (i) The purchase and sale of the Bonds pursuant to this Purchase Agreement is an "arm's-length," commercial transaction between the District and the Underwriter, (ii) in connection therewith and with the discussions, undertakings and proceedings leading up to the consummation of such transaction, the Underwriter is and has been acting for and on behalf of itself, solely as a principal for its own account and is not acting as the agent or fiduciary of the District or as a municipal advisor (with the meaning of Section 15B of the Securities Exchange Act of 1934, as amended), (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the District on other matters) and the Underwriter has no obligation to the District with respect to the offering contemplated hereby except the obligations expressly set forth in this Purchase Agreement and Rule G 17 of the Municipal Securities Rulemaking Board (hereinafter referred to as the "MSRB"), (iv) the Underwriter has financial and other interests that differ from those of the District and (v) the District has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

2. (a) The Underwriter intends to make an initial bona fide public offering of all of the Bonds at not in excess of the public offering prices (or not less than the yields) set forth on Schedule I hereto and on the inside cover page of the Final Official Statement of the District relating to the Bonds, dated even date herewith (including all appendices thereto, the "Final Official Statement") and may subsequently change such offering prices (or yields). The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the public offering prices (or higher than the yields) set forth on Schedule I hereto and on the inside cover page of the Final Official Statement. The Underwriter also reserves the right (i) to over-allot or effect transactions that

stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market and (ii) to discontinue such stabilizing, if commenced, at any time.

(b) *Establishment of Issue Price*. (i) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(ii) [Except as otherwise set forth in Schedule [II] attached hereto,] the District will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of Bonds. [If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the date of Closing has occurred, until either (i) the Underwriter has sold all Bonds of that maturity or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Underwriter's reporting obligation after the Closing may be at reasonable periodic intervals or otherwise upon request of the District or Bond Counsel.] For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(iii) [The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule [II] attached hereto, except as otherwise set forth therein. Schedule [II] also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(A) the close of the fifth (5th) business day after the sale date; or

(B) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.]

(iv) [The Underwriter confirms that

(A) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(I) (i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(II) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and

(III) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(B) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.]

(v) [The District acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.]

(vi) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(A) "public" means any person other than an underwriter or a related party,

(B) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(C) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(D) ["sale date" means the date of execution of this Bond Purchase Agreement by all parties.]

(c) The undersigned, on behalf of the Underwriter, but not individually, hereby represents and warrants:

(i) the Underwriter is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization;

(ii) this Purchase Agreement has been duly authorized, executed and delivered by the Underwriter and, assuming the due authorization, execution and delivery by the District, is the legal, valid and binding obligation of the Underwriter enforceable in accordance with its terms, except as the enforceability of this Purchase Agreement may be limited by application of bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally from time to time in effect and from the application of general principles of equity and from public policy limitations on the exercise of any rights to indemnification and contribution (collectively, "Creditors' Rights Laws"); and

(iii) the Underwriter is licensed by and registered with the Financial Industry Regulatory Authority as a broker-dealer and the MSRB as a municipal securities dealer.

(d) (e) By all necessary official action of the District prior to or concurrently with the acceptance hereof, the District has duly authorized and approved the distribution and use by the Underwriter of the Preliminary Official Statement of the District relating to the Bonds, dated ________, 2020 (including all appendices thereto, hereinafter referred to as the "Preliminary Official Statement" and, together with the Final Official Statement, hereinafter referred to as, collectively, the "Official Statement"), and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Bonds.

(f) The District has caused the Preliminary Official Statement to be prepared and an authorized officer of the District, acting for and on behalf of the District, deemed the Preliminary Official Statement to be "final" for all purposes of Section 240.15c2-12, General Rules and Regulations, Securities Exchange Act of 1934, as amended (the "SEC Rule") by execution of the Certificate Deeming the Preliminary Official Statement Final (the "Deemed Final Certificate").

(g) (i) WHILE THE UNDERWRITER HAS PARTICIPATED AND WILL PARTICIPATE WITH THE DISTRICT IN THE PREPARATION AND ASSEMBLAGE OF THE PRELIMINARY OFFICIAL STATEMENT AND THE FINAL OFFICIAL STATEMENT, RESPECTIVELY, THE DISTRICT IS PRIMARILY RESPONSIBLE FOR THE CONTENT OF THE PRELIMINARY OFFICIAL STATEMENT AND THE FINAL OFFICIAL STATEMENT and (ii) as of the date thereof, and at the time of the acceptance by the District of this Purchase Agreement, the Preliminary Official Statement did not and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(h) The District shall provide to the Underwriter copies of the Official Statement in sufficient quantity to comply with the SEC Rule and the Rules of the Municipal Securities Rulemaking Board, particularly with respect to the Final Official Statement, within seven (7) business days after the date of this Purchase Agreement.

(i) The District authorizes the Underwriter to file, to the extent required by applicable Securities and Exchange Commission (the "SEC") or MSRB rule, and the Underwriter agrees to file or cause to be filed, the Official Statement with (i) the MSRB or its designee (including submission to the MSRB's Electronic Municipal Market Access system ("EMMA")) or (ii) other repositories approved from time to time by the SEC (either in addition to or in lieu of the filings referred to above). If an amended Official Statement is prepared in accordance with Section 3(g) during the "primary offering disclosure period" (as defined in MSRB Rule G-32) and if required by applicable SEC or MSRB rule, the Underwriter also shall make the required submission of the amended Official Statement to EMMA.

(j) The Official Statement may be delivered in printed and/or electronic form to the extent permitted by applicable rules of the MSRB and as may be agreed by the District and the Underwriter.

(k) During the period ending on the 25th day after the End of the Underwriting Period (as such term is hereinafter defined) or such other period as may be agreed to by the District and the Underwriter, the District (i) shall not supplement or amend the Final Official Statement or cause the Final Official Statement to be supplemented or amended without the prior written consent of the Underwriter and (ii) shall notify the Underwriter promptly if any event shall occur, or information comes to the attention of the District, that is reasonably likely to cause the Final Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the opinion of the Underwriter or the District, such event requires the preparation and distribution of a supplement or amendment to the Final Official Statement, the District shall prepare and furnish to the Underwriter, at the District's expense, such number of copies of the supplement or amendment to the Final Official Statement, in form and substance mutually agreed upon by the District and the Underwriter, as the Underwriter may reasonably request. If such notification shall be given subsequent to the date of the Closing, the District also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Final Official Statement.

(l) For purposes of this Purchase Agreement, the "End of the Underwriting Period" is used as defined in the SEC Rule and shall occur on the later of (i) the date of the Closing or (ii) when the Underwriter no longer retains an unsold balance of the Bonds; unless otherwise advised in writing by the Underwriter on or prior to the date of the Closing, or otherwise agreed to by the District and the Underwriter, the District may assume that the End of the Underwriting Period is the date of the Closing.

(m) The Underwriter shall provide to the District such information relating to the Bonds which is not within the scope of knowledge of the District (including, but not limited to, the selling compensation of the Underwriter, offering price(s), interest rate(s), delivery date and other terms of the Bonds dependent upon such matters). The Final Official Statement shall be substantially in the form of the Preliminary Official Statement with only such changes therein as shall be necessary to conform to the terms of this Purchase Agreement and with such other changes and amendments to the date thereof as have been accepted by the Underwriter. The execution and delivery of the Final Official Statement shall evidence the determination by the District that the Final Official Statement is "final" for all purposes of the SEC Rule.

3. (a) The undersigned on behalf of the District, but not individually, hereby represents and warrants that:

(b) (i) the District is a fire district and political subdivision of the State of Arizona (the "State") existing under the laws of the State and is duly organized and validly existing under the Constitution and laws of the State, including the Act;

(ii) the Governing Board of the District (A) has duly adopted the Bond Resolution; (B) has authorized the Chairman of the Governing Board of the District to approve and execute the Final Official Statement on behalf of the District; (C) has duly authorized and approved the execution and delivery of, and the performance by the District of the obligations contained in, the Bonds, a written undertaking by the District to provide ongoing disclosure for the benefit of certain owners of the Bonds as required under paragraph (b)(5) of the SEC Rule, in form and substance satisfactory to the Underwriter and Counsel to the Underwriter which shall be substantially in the form set forth in the Preliminary Official Statement, with such changes as may be agreed in writing by the Underwriter (hereinafter referred to as the "Continuing Disclosure Undertaking"), a bond registrar, transfer agent and paying agent contract with respect to the Bonds (hereinafter referred to as the "Agency Agreement") by and between the District, and ____________________________, as such agent (hereinafter referred to as the "Paying Agent"), the Letter of Representations, previously executed by the District (the "DTC Letter") to The Depository Trust Company ("DTC"), and this Purchase Agreement, and (D) has duly authorized and approved the performance of the obligations of the District contained in the Bond Resolution and the consummation of all other transactions contemplated by the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter, this Purchase Agreement and the Preliminary Official Statement;

(iii) the District is not in material breach of or in material default under any applicable constitutional provision, material law or administrative regulation of the State or the United States of America (the "United States") or any applicable judgment or decree or any loan agreement, note, resolution, agreement or other instrument material to its existence, operation or ability to meet its obligations as they come due to which the District is a party or to which it is otherwise subject or to which any of its property is otherwise subject because such property is property of the District;

(iv) the District is, and at the Closing shall, to the extent possible, be or shall thereafter cause itself to be, in compliance in all material respects with the Bond Resolution and this Purchase Agreement;

(v) the District has, and at the date of the Closing will have, full legal right, power and authority under the Bond Resolution and the Act (A) to enter into the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter, and this Purchase Agreement, (B) to cause the Governing Board of the District to adopt the Bond Resolution, (C) to deliver the Bonds to the Underwriter pursuant to the Bond Resolution as provided herein and (D) to carry out and consummate the transactions contemplated on its part by the Bond Resolution, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter, this Purchase Agreement and the Official Statement, including the payment or reimbursement of incidental expenses in connection with the marketing, issuance and delivery of the Bonds pursuant to Section 8 hereof;

(vi) the District has made all required filings with, and has obtained all approvals, consents and orders of, any governmental authority, board, agency or commission having jurisdiction (including the Arizona Department of Administration, with respect to the requirements of Section 35-501(B), Arizona Revised Statutes) which would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the District of the obligations of the District pursuant to this Purchase Agreement and pursuant to the Bonds, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter, and the Bond Resolution;

(vii) the Bonds, the Bond Resolution, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter shall conform to the descriptions thereof to be contained in the Official Statement;

(viii) the Bonds, when issued, executed, authenticated and delivered in accordance with the Bond Resolution and sold to the Underwriter as provided herein, shall be validly issued and outstanding ad valorem tax obligations of the District, entitled to the benefits of the Constitution and laws of the State, and the Bond

Resolution, and all actions necessary to create a legal, valid and binding levy on all of the taxable property in the District of a direct, annual, ad valorem tax, unlimited as to amount or rate, sufficient to pay all the principal of and interest on the Bonds as the same become due;

(ix) the execution and delivery of the Bonds, the Bond Resolution, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter and this Purchase Agreement, and the compliance with the provisions of each, shall not conflict with or constitute a material breach of or default pursuant to any law, administrative regulation, judgment, decree, loan agreement, note, resolution, agreement or other instrument to which the District is a party or to which the District is otherwise subject or to which any of the property of the District is otherwise subject because such property is property of the District;

(x) this Purchase Agreement constitutes a legal, valid and binding obligation of the District enforceable in accordance with its terms; the Continuing Disclosure Undertaking, the Agency Agreement and the DTC Letter, when duly executed and delivered, will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms; and the Bonds, when issued, authenticated and delivered in accordance with the Bond Resolution and sold to the Underwriter as provided herein, will be the legal, valid and binding obligations of the District enforceable in accordance with their terms; in all cases, except as the enforceability of this Purchase Agreement, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter and the Bonds may be limited by Creditors' Rights Laws;

(xi) except as otherwise described in the Official Statement, there is neither any action, suit, proceeding, inquiry or investigation by or before any court, governmental agency, public board or body, pending, nor is there any basis therefor, (A) in any way affecting the powers of the District, the existence of the District or the title to office of any of the officials of the District, (B) seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the Bonds, or the collection of the taxes levied or to be levied to pay the principal of and interest on the Bonds or the levy thereof, (C) in any way contesting or affecting the validity or enforceability of the Bonds, the Bond Resolution, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter or this Purchase Agreement, (D) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Final Official Statement, (E) contesting the power of the District or the authority of the District with respect to the Bonds, the Bond Resolution, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter or this Purchase Agreement, (F) questioning the status of the exclusion of interest on the Bonds from gross income for federal income taxation, or (G) wherein an unfavorable decision, ruling or finding would materially adversely affect the financial position or condition of the District or would result in any material adverse change in the ability of the District to pay debt service on the Bonds;

(xii) except as otherwise disclosed in the Official Statement, the District has been during the previous five years and is currently in compliance with continuing disclosure undertakings which the District has entered into pursuant to paragraph (b)(5) of the SEC Rule, if any; and

(xiii) the financial statements of the District contained in the Official Statement fairly present the financial position and results of operations of the District as of the dates and for the periods therein set forth in accordance with generally accepted accounting principles as applied to municipal corporations, and, since the date thereof, there has been no material adverse change in the financial position or results of operations of the District.

(c) The District hereby agrees with the Underwriter that:

(i) unless the Final Official Statement is amended or supplemented pursuant to Section 3(g) hereof, at the time of the acceptance by the District of this Purchase Agreement and at all times subsequent thereto, up to and including the End of the Underwriting Period, the Final Official Statement (including the financial and statistical data included therein) shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) if the Final Official Statement is amended or supplemented pursuant to Section 3(g) hereof, at the time of each supplement or amendment thereto and at all times subsequent thereto up to and including the date of the End of the Underwriting Period (unless the Final Official Statement is further amended or supplemented pursuant to subparagraph (iv) of this subparagraph), the Final Official Statement as so supplemented or amended (including the financial and statistical data provided or reviewed by the District included therein) shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(iii) between the date of this Purchase Agreement and the Closing, the District shall not issue any bonds, notes or other obligations for borrowed money payable from the same source of payment as the Bonds pursuant to the Bond Resolution, and subsequent to the respective dates as of which information is given in the Official Statement up to and including the Closing, the District has not incurred and will not incur any material liabilities, except those liabilities arising in the normal course of business or incurred with the consent of the Underwriter; and

(iv) the District shall furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request to qualify the Bonds for offer and sale under the "blue sky" or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may reasonably designate; provided, however, that the District shall not incur any additional expense with respect to such actions and further that the District shall not be required to subject itself or any of its agents or employees to service of process outside the State through or in connection with any of the foregoing.

(d) The District shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exclusion from gross income for federal income tax purposes, or the exemption from any applicable state tax, of the interest on the Bonds.

4. At the Closing, the District shall cause the Bonds to be delivered to the Underwriter in definitive form, registered in the name of Cede & Co., as nominee of DTC pursuant to the DTC Letter, bearing CUSIP numbers (provided, however, that lack of such CUSIP numbers shall not relieve the Underwriter from its obligation under this Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds), duly executed and authenticated, together with the other documents hereinafter mentioned and subject to the terms and conditions of this Purchase Agreement. The Underwriter shall accept such delivery and pay the purchase price for the Bonds as set forth in Paragraph 1 of this Purchase Agreement in immediately available federal funds. Delivery and payment as aforesaid shall be made at DTC or, in the case of a "Fast Automated Securities Transfer," with the Paying Agent through DTC, or at such other place as may have been mutually agreed upon by the District and the Underwriter.

5. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the District contained in this Purchase Agreement and to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the District of the obligations of the District pursuant to this Purchase Agreement at or prior to the date of the Closing. Accordingly, the obligation of the Underwriter pursuant to this Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds is subject to the performance by the District of the obligations of the District to be performed pursuant to this Purchase Agreement and pursuant to such aforesaid documents and instruments at or prior to the Closing and is also subject to the fulfillment to the reasonable satisfaction of the Underwriter of the following conditions, that:

(i) the representations, warranties and agreements of the District contained in this Purchase Agreement shall be true, complete and correct on the date of this Purchase Agreement and on and as of the date of the Closing, as if made on the date of Closing;

(ii) at the time of the Closing, the Bond Resolution, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter and this Purchase Agreement shall be in full force and effect and shall not have been amended, modified or supplemented, and the Final Official Statement shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter;

(iii) at the time of the Closing, the District shall have adopted and there shall be in full force and effect such resolutions as in the opinion of Bond Counsel and the Underwriter shall be necessary in connection with the transactions contemplated by this Purchase Agreement, and all necessary action of the District relating to the issuance of the Bonds shall have been taken, shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter;

(iv) the Underwriter may terminate the obligations of the Underwriter pursuant to this Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds by notifying the District of the election of the Underwriter to do so if at any time after the execution of this Purchase Agreement and at or prior to the Closing, in the Underwriter's sole and reasonable judgment, any of the following events shall occur (each hereinafter referred to as a "Termination Event"):

(A) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by any of the following events:

(I) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; provided that, this paragraph (A)(I) shall not apply if the Bonds are being issued as taxable bonds; or

(II) there shall have occurred (a) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war, (b) any other calamity or crisis in the financial markets of the United States or elsewhere, (c) the sovereign debt rating of the United States is downgraded by any major credit rating agency or a payment default occurs on United States Treasury obligations, or (d) a default with respect to the debt obligations of, or the institution of proceedings under any federal bankruptcy laws by or against, any state of the United States or any city, county or other political subdivision located in the United States having a population of over 500,000; or

(III) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(IV) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds or the Bond Resolution, or any comparable securities of the District, are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended, or the Trust Indenture Act of 1939, as amended, or otherwise, or would be in violation of any provision of the federal securities laws; or

(V) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the District shall have occurred; or

(VI) any rating on general obligation bonds of the District is reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency; or

(B) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Final Official Statement (other than any statement provided by the Underwriter) or is not reflected in the Final Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the District refuses to permit the Final Official Statement to be supplemented to supply such statement or information, or the effect of the Final Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds; or

(C) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(D) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(E) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(F) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Purchase Agreement or by the Final Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the date of the Closing, including the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Trust Indenture Act of 1939, as amended; or

Upon the occurrence of a Termination Event and the termination of this Purchase Agreement by the Underwriter, all obligations of the District and the Underwriter under this Purchase Agreement shall terminate, without further liability, except that the District and the Underwriter shall pay their respective expenses as set forth in Section 8(c) hereof.

(v) at or prior to the Closing, the Underwriter shall have received copies of each of the following documents:

(A) (I) the approving opinion, dated the date of the Closing and addressed to the District, of Bond Counsel in form and content satisfactory to the Underwriter, in substantially the form attached as Appendix E to the Preliminary Official Statement relating to the Bonds; (II) a letter from Bond Counsel, dated the date of Closing and addressed to the Underwriter, permitting the Underwriter to rely upon the opinion of Bond Counsel for that period during which the Underwriter is the lawful owner of the Bonds and (III) the opinion of Bond Counsel, dated the date of Closing and addressed to the Underwriter, to the effect that (a) the information contained in the Preliminary Official Statement and the Final Official Statement in the tax caption on the cover page thereof, under the headings entitled "THE BONDS," "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS," "TAX EXEMPTION," and "CONTINUING DISCLOSURE" (excluding any statements about the District's compliance with previous continuing disclosure undertakings) therein, in Appendices "E" and "F" thereto as it relates to the Bonds, the Bond Resolution and the Continuing Disclosure Undertaking fairly and accurately summarizes the information which it purports to summarize and the information contained in "RELATIONSHIP AMONG PARTIES" relating to Bond Counsel is correct in all material respects, and, based solely on Bond Counsel's participation in the transaction as Bond Counsel, nothing has come to the attention of Bond Counsel that would lead Bond Counsel to believe that the information and statements in the Preliminary Official Statement, as of its date and as of the date of sale of the Bonds, and the Final Official Statement, as of its date and as of the date of such letter, contained or contain any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, no view need be expressed as to the financial statements of the District, any other financial, forecast, technical or statistical data, and any information in the Official Statement respecting DTC (b) the offer and sale of the Bonds shall be exempt from registration under the Securities Act of 1933, as amended, and the Bond Resolution does not need to be qualified pursuant to the Trust Indenture Act of 1939, as amended, (c) the Bond Resolution, the Agency Agreement, the DTC Letter and this Purchase Agreement have been duly authorized, executed and delivered by the District and, assuming the due authorization, execution and delivery of the Agency Agreement and this Purchase Agreement by the other parties thereto, are legal valid and binding obligations of the District, enforceable in accordance with their terms subject to customary exceptions for Creditors' Rights Laws and (d) the Continuing Disclosure Undertaking has been duly authorized, executed and delivered by the District and, subject to annual appropriation to provide for the costs of compliance therewith, is a legal, valid and binding obligation of the District enforceable in accordance with its terms;

(B) the opinion of Squire Patton Boggs (US) LLP, “Counsel to the Underwriter”, addressed to the Underwriter, dated the date of the Closing, to the effect that: (I) the Bonds are exempt from registration under the Securities Act of 1933, as amended and the Bond Resolution and any related trust indenture are exempt from qualification under the Trust Indenture Act of 1939, as amended, and (II) the Continuing Disclosure Undertaking meets the requirements of paragraph (b)(5)(i) of the SEC Rule. In addition, such counsel shall state in its letter containing the foregoing opinion or in a separate letter addressed to the Underwriter and dated the date of the Closing that, without having undertaken to determine independently, or to assume responsibility for, the accuracy, completeness or fairness thereof, and based solely on their participation in meetings and telephone conferences at which representatives of the District, Bond Counsel and the Underwriter were at various times present, nothing has come to the attention of such counsel that would lead them to believe that the information and statements in the Preliminary Official Statement, as of its date and as of the date of sale of the Bonds, and the Final Official Statement, as of its date and as of the date of such letter, contained or contain any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, no view need be expressed as to the financial statements of the District, any other financial, forecast, technical or statistical data, and any information in the Official Statement regarding DTC;

(C) a certificate, dated the date of the Closing and signed on behalf of the District by the President or any other member of the District Board or other authorized officer with respect to matters relating to the District, to the effect that (I) the representations and warranties contained in this Purchase Agreement are true and correct in all material respects on and as of the date of the Closing with the same effect as if made on the date of the Closing; (II) except as otherwise to be described in the Final Official Statement, no litigation of any nature is then pending or, to their knowledge, threatened, seeking to restrain or enjoin the issuance and delivery of the Bonds or the levy and collection of taxes to pay the principal thereof and interest thereon, questioning the proceedings and authority by which the levy is made, affecting the validity of the Bonds or contesting the corporate existence or boundaries of the District or the title of the present officers to their respective offices; (III) no authority or proceedings for the issuance of the Bonds has been repealed, revoked or rescinded and no petition or petitions to revoke or alter the authorization to issue the Bonds has been filed with or received by any of the signors;

(IV) the District has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to, and to the extent possible before, the Closing and (V) no event affecting the District has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading as of the date of the Closing;

(D) a counterpart original of the Final Official Statement manually executed on behalf of the District by the Chairman of the Governing Board of the District and an executed copy of the Deemed Final Certificate;

(E) specimen Bonds;

(F) a certified copy of the Bond Resolution;

(G) the items required by the Bond Resolution as conditions for issuance of the Bonds;

(H) a non-arbitrage certificate of the District, in form and substance satisfactory to Bond Counsel setting forth, among other things, in the manner permitted by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the reasonable expectations of the District as of the date of the Closing as to the use of proceeds of the Bonds and of any other funds of the District expected to be used to pay debt service on the Bonds and the facts and estimates on which such expectations are based, and stating that, to the best of knowledge and belief of such certifying officer, the expectations set forth therein are reasonable;

(I) an executed copy of the Report of Bond and Security Issuance Pursuant to Section 35-501(B), Arizona Revised Statutes of the Arizona Department of Administration;

(J) an executed copy of the Continuing Disclosure Undertaking, the Agency Agreement, and the DTC Letter;

(K) the filing copy of the Information Return Form 8038-G (IRS) for the Bonds;

(L) evidence that S&P Global Ratings, a division of Standard and Poor’s Financial Services LLC has issued a rating of “__” for the Bonds and that the Rating is then in effect; and

(M) such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably request to evidence the truth and accuracy, as of the date of this Purchase Agreement and as of the date of the Closing, of the representations, warranties and covenants of the District contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the District at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the District.

(All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Agreement shall be deemed to be in compliance with the provisions of this Purchase Agreement if, but only if, they are in form and substance satisfactory to the Underwriter and Counsel to the Underwriter; provided, however, that acceptance by the Underwriter of the Bonds shall be deemed by the Underwriter to be satisfaction of the foregoing.)

6. If the District is unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Agreement, or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds are terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement (except the obligations set forth in Sections 2(d), 4(a) and 8(c) hereof) shall terminate and neither the Underwriter nor the District shall be under further obligation hereunder.

7. (a) If the Closing shall take place hereunder, the District shall pay, but solely from the proceeds of the sale of the Bonds, (i) the cost of the preparation and printing of the Bond Resolution, the Continuing Disclosure Undertaking, the Agency Agreement, the DTC Letter, the Preliminary Official Statement and the Final Official Statement (including any amendments or supplements thereto); (ii) the cost of preparation and printing of the Bonds; (iii) the fees and disbursements of Bond Counsel; (iv) the initial fees and disbursements of the Paying Agent and the Depository Trustee, provided, however, that the District shall be responsible for all other fees and disbursements of the Paying Agent and the Depository Trustee; (v) the fees and expenses incurred by the District or the Underwriter for the Ratings; and (vi) reasonable miscellaneous, normally occurring, "out-of-pocket" expenses incurred by the Underwriter in connection with the issuance and sale of the Bonds, including any meals and travel of District officials paid for by the Underwriter, but not entertainment expenses.

(b) The Underwriter shall pay, if any, (i) all advertising expenses in connection with the public offering of the Bonds, (ii) the fees and disbursements of counsel to the Underwriter and (iii) all other expenses incurred by it in connection with its public offering and distribution of the Bonds.

(c) If this Purchase Agreement shall be terminated by the Underwriter because of any failure or refusal on the part of the District to comply with the terms or to fulfill any of the conditions of this Purchase Agreement, the District shall reimburse the Underwriter for all "out-of-pocket" expenses (including the fees and disbursements of Counsel to the

Underwriter) reasonably incurred by the Underwriter in connection with this Purchase Agreement or the offering contemplated hereunder.

8. As required by the provisions of Section 38-511, Arizona Revised Statutes, as amended, notice is hereby given that the State, its political subdivisions (including the District) or any department or agency of either may, within three years after its execution, cancel any contract, without penalty or further obligation, made by the State, its political subdivisions, or any of the departments or agencies of either if any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the State, its political subdivisions, or any of the departments or agencies of either is, at any time while the contract or any extension of the contract is in effect, an employee or agent of any other party to the contract in any capacity or a consultant to any other party of the contract with respect to the subject matter of the contract. The cancellation shall be effective when written notice from the Governor or the chief executive officer or governing body of the political subdivision is received by all other parties to the contract unless the notice specifies a later time. The State, its political subdivisions or any department or agency of either may recoup any fee or commission paid or due to any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the State, its political subdivisions or any department or agency of either from any other party to the contract arising as the result of the contract. This section is not intended to expand or enlarge the rights of the District hereunder except as required by such Section. Each of the parties hereto hereby certifies that it is not presently aware of any violation of such Section which would adversely affect the enforceability of this Purchase Agreement and covenants that it shall take no action which would result in a violation of such Section.

9. (a) Any notice or other communication to be given pursuant to this Purchase Agreement must be given by delivering the same in writing to:

If to the District at:

Fire District Board
Golder Ranch Fire District of Pima and Pinal Counties, Arizona
3885 E. Golder Ranch Dr.
Tucson, Arizona 85739
Attention: Dave Christian, Finance Director

If to the Underwriter at:

Stifel, Nicolaus & Company, Incorporated
Suite 750
2325 East Camelback Road
Phoenix, Arizona 85016
Attention: Mark Reader, Managing Director

(b) This Purchase Agreement is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter), and no other person may acquire or have any right hereunder or by virtue of this Purchase Agreement.

(c) All of the representations, warranties, and covenants of the District and the Underwriter contained in this Purchase Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of the Underwriter or (ii) delivery of and payment for the Bonds pursuant to this Purchase Agreement or (iii) any termination of this Purchase Agreement.

(d) If any section, paragraph, subdivision, sentence, clause or phrase of this Purchase Agreement shall for any reason be held illegal or unenforceable, such decision shall not affect the validity of the remaining portions of this Purchase Agreement. The parties to this Purchase Agreement declared they would have executed this Purchase Agreement and each and every other section, paragraph, subdivision, sentence, clause and phrase of this Purchase Agreement, irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases of this Purchase Agreement may be held to be illegal, invalid, or unenforceable. If any provision of this Purchase Agreement contains any ambiguity which may be construed as either valid or invalid, the valid construction shall be adopted.

(e) This Purchase Agreement expresses the entire understanding and all agreements of the parties to this Purchase Agreement with each other with respect to the subject matter of this Purchase Agreement, and no party to this Purchase Agreement has made or shall be bound by any agreement or any representation to any other party which is not expressly set forth in this Purchase Agreement.

(f) This Purchase Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(g) This Purchase Agreement shall become effective upon the execution of the acceptance of this Purchase Agreement by the undersigned member of the Governing Board on behalf of the District and shall be valid and enforceable as of the time of such acceptance.

(h) The electronic signature of a party to this Purchase Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Purchase Agreement. For purposes hereof: (i) “electronic signature” means a manually signed original signature that is then transmitted by electronic means; and (ii) “transmitted by electronic means” means sent in the form of a facsimile or sent via the internet as a portable document format (pdf) or other replicating image attached to an electronic mail or internet message.

(i) This Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED

By_____________________________
Mark Reader, Managing Director

ACCEPTED AND AGREED AT ____ _.M.
THIS _______ DAY OF _____________, 2020

GOLDER RANCH FIRE DISTRICT OF PIMA
AND PINAL COUNTIES, ARIZONA

By______________________________

Its______________________________

SCHEDULE I

$___________
GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2020

Maturity Dates (July 1)	**Principal Amounts**	**Interest Rates**	**Yield**
	$	%	%

* Yield calculated to July 1, 20__, the first optional redemption date.

Optional Redemption. The Bonds maturing on or before July 1, 20__ are not subject to redemption prior to their stated maturity dates. The Bonds maturing on or after July 1, 20__ are subject to redemption prior to their stated maturity dates, at the option of the District, in whole or in part from maturities selected by the District on July 1, 20__, or on any date thereafter, by the payment of a redemption price equal to the principal amount of each Bond called for redemption, plus interest accrued to the date fixed for redemption but without premium.

Mandatory Redemption of the Bonds. The Bonds maturing July 1, 20__ (the "Term Bonds") will be subject to mandatory redemption prior to their stated maturity date on July 1 of the years and in the amounts set forth below, at a redemption price equal to the principal amount of such Bonds called for redemption plus interest accrued to the date fixed for redemption, but without premium:

Redemption Dates	Principal Amount

$

(maturity)

SCHEDULE II

EXHIBIT A

FORM OF UNDERWRITER'S CERTIFICATE

$____________
GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2020

The undersigned, Stifel, Nicolaus & Company, Incorporated ("Stifel"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. Bond Purchase Agreement. On _______, 2020 (the "Sale Date"), Stifel and Golder Ranch Fire District (the "Issuer") executed a Bond Purchase Agreement (the "Purchase Agreement") in connection with the sale of the Bonds. Stifel has not modified the Purchase Agreement since its execution on the Sale Date.

2. Price.

(a) As of the date of this Certificate, for each Maturity of the Bonds, the first price or prices at which at least 10% of each such Maturity of the Bonds was sold to the Public (the "10% Test") are the respective prices listed in Schedule A attached hereto.

(b) [**To be used if not using Hold-the-Offering-Price Rule and 10% was not sold for all Maturities**] [** With respect to each of the __________ Maturities of the Bonds:

(i) As of the date of this Certificate, Stifel has not sold at least 10% of the Bonds of these Maturities at any price or prices.

(ii) As of the date of this Certificate, Stifel reasonably expects that the first sale to the Public of Bonds of these Maturities will be at or below the respective price or prices listed on the attached Schedule A as the "Reasonably Expected Sale Prices for Undersold Maturities."

(iii) The Underwriter will provide actual sales information (substantially similar to the information contained on Schedule B) as to the price or prices at which the first 10% of each such Maturity (i.e., the Undersold Maturity or Maturities) is sold to the Public.

(iv) On the date the 10% Test is satisfied with respect to all Maturities of the Bonds, the Underwriter will execute a supplemental certificate substantially in the form attached hereto as Schedule C with respect to any remaining Maturities for which the 10% Test has not been satisfied as of the date hereof.**]

(b) [**To be used if using Hold-the-Offering-Price Rule]** [**Alternative 1 - All Maturities Use Hold-the-Offering-Price Rule**: Stifel offered the Bonds to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.] [**Alternative 2 - Select Maturities Use Hold-the-Offering-Price Rule**: Stifel offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.]

[**Alternative 1 - All Maturities use Hold-the-Offering-Price Rule**: As set forth in the Bond Purchase Agreement, Stifel has agreed in writing that, (i) for each Maturity of the Bonds, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the requirements for establishing issue price for the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Bonds at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period. [**Alternative 2 - Select Maturities Use Hold-the-Offering-Price Rule**: As set forth in the Bond Purchase Agreement, Stifel has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the requirements for establishing issue price for the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.]

3. Defined Terms.

(a) [*Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."]

(b) [*Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (_______, 2020), or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.]

(c) *Issuer* means Golder Ranch Fire District.

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(e) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is ________, 2020.

(g) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Federal Tax Certificate of the Issuer dated _________, 2020 and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

STIFEL, NICOLAUS & COMPANY,
INCORPORATED, as underwriter

By:________________________________
Mark Reader, Managing Director

By:________________________________
[underwriter]

Dated: _______________

SCHEDULE A

Actual Sales Information as of Closing Date

Maturity/CUSIP (_____)	**Coupon**	**Date Sold**	**Par Amount**	**Sale Price**
	%		$	

*Price calculated to July 1, 20__, the first optional redemption date.

[Reasonably Expected Sales Prices for Undersold Maturities as of Closing Date**

Maturity/CUSIP	**Coupon**	**Par Amount**	**Offering Prices**

**]

SCHEDULE B

[**Actual Sales for Undersold Maturities as of the Closing Date**

Maturity/CUSIP	**Date Sold**	**Time Sold**	**Par Amount**	**Sale Price**

**]

[**PRICING WIRE OR EQUIVALENT COMMUNICATION**]

(Attached)

[SCHEDULE C

SUPPLEMENTAL ISSUE PRICE CERTIFICATE OF UNDERWRITER

$__________
GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2020

The undersigned, Stifel, Nicolaus & Company, Incorporated (the "Stifel"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. *Issue Price*.

(a) Stifel sold at least 10% of the _______ Maturities of the Bonds to the Public at the price or prices shown on the Issue Price Certificate dated as of the Closing Date (the "10% Test"). With respect to each of the ______ Maturities of the Bonds, Stifel had not satisfied the 10% Test as of the Closing Date (the "Undersold Maturities").

(b) As of the date of this Supplemental Certificate, Stifel has satisfied the 10% Test with respect to the Undersold Maturities. The first price or prices at which at least 10% of each such Undersold Maturity was sold to the Public are the respective prices listed on Exhibit A attached hereto.

2. *Defined Terms*.

(a) "Issuer" means ____________________.

(b) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) “Underwriter” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead Underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Stifel’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Federal Tax Certificate of the Issuer dated [closing date] and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

STIFEL, NICOLAUS & COMPANY, INCORPORATED, as underwriter

By:________________________________
_____________, Managing Director

By:________________________________
[underwriter]

Dated: _______________

EXHIBIT A
TO
SUPPLEMENTAL ISSUE PRICE CERTIFICATE**]

GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA

WRITTEN POLICIES AND PROCEDURES FOR
TAX-ADVANTAGED OBLIGATIONS

IMPLEMENTED FEBRUARY 11, 2020

Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "Issuer") has issued and may in the future issue tax-exempt obligations (including, without limitation, bonds, notes, loans, leases and certificates) (together, "tax-advantaged obligations") that are subject to certain requirements under the Internal Revenue Code of 1986, as amended (the "Code").

The Issuer has established the policies and procedures contained herein (the "Procedures") in order to ensure that the Issuer complies with the requirements of the Code that are applicable to its tax-advantaged obligations. The Procedures, coupled with requirements contained in the arbitrage and tax certificate or other operative documents (the "Tax Certificate") executed at the time of issuance of the tax-advantaged obligations, are intended to constitute written procedures for ongoing compliance with the federal tax requirements applicable to the tax-advantaged obligations and for timely identification and remediation of violations of such requirements.

A. GENERAL MATTERS.

1. Responsible Officer. The Finance Manager of the Issuer will have overall responsibility for ensuring that the ongoing requirements described in the Procedures are met with respect to tax-advantaged obligations (the "Responsible Officer").

2. Establishment of Procedures. The Procedures will be included with other written procedures of the Issuer.

3. Identify Additional Responsible Employees. The Responsible Officer shall identify any additional persons who will be responsible for each section of the Procedures, notify the current holder of that office of the responsibilities, and provide that person a copy of the Procedures. (For each section of the Procedures, this may be the Responsible Officer or another person who is assigned the particular responsibility.)

    a. Upon employee or officer transitions, new personnel should be advised of responsibilities under the Procedures and ensure they understand the importance of the Procedures.

    b. If employee or officer positions are restructured or eliminated, responsibilities should be reassigned as necessary to ensure that all Procedures have been appropriately assigned.

4. Training Required. The Responsible Officer and other responsible persons shall receive appropriate training that includes the review of and familiarity with the contents of the Procedures, review of the requirements contained in the Code applicable to each tax-advantaged obligation, identification of all tax-advantaged obligations that must be monitored, identification of all facilities (or portions thereof) financed with proceeds of tax-advantaged obligations, familiarity with the requirements contained in the Tax Certificate or other operative documents contained in the transcript, and familiarity with the procedures that must be taken in order to correct noncompliance with the requirements of the Code in a timely manner.

5. Periodic Review. The Responsible Officer or other responsible person shall periodically review compliance with the Procedures and with the terms of the Tax Certificate to determine whether any violations have occurred so that such violations can be timely remedied through the "remedial action" regulations or the Voluntary Closing Agreement Program available through the Internal Revenue Service ("IRS") (or successor guidance). Such periodic review shall occur at least annually.

6. Change in Terms. If any changes to the terms of the tax-advantaged obligations are contemplated, bond counsel should be consulted. Such modifications could jeopardize the status of tax-advantaged obligations.

B. IRS INFORMATION RETURN FILING. The Responsible Officer will confirm that bond counsel has filed the applicable information reports (such as Form 8038-G) for such issue with the IRS on a timely basis, and maintain copies of such form including evidence of timely filing as part of the transcript of the issue. The Responsible Officer shall file the IRS Form 8038-T relating to the payment of rebate or yield reduction payments in a timely manner as discussed in Section G.12. below. The Responsible Officer shall also monitor the extent to which the Issuer is eligible to receive a refund of prior rebate payments and provide for the timely filing for such refunds using an IRS Form 8038-R.

C. USE OF PROCEEDS. The Responsible Officer or other responsible person shall:

1. Consistent Accounting Procedures. Maintain or confirm maintenance of clear and consistent accounting procedures for tracking the investment and expenditures of proceeds, including investment earnings on proceeds.

2. Reimbursement Allocations at Closing. At or shortly after closing of an issue, ensure that any allocations for reimbursement expenditures comply with the Tax Certificate.

3. Timely Expenditure of Proceeds. Monitor that sale proceeds and investment earnings on sale proceeds of tax-advantaged obligations are spent in a timely fashion consistent with the requirements of the Tax Certificate.

4. Requisitions. Utilize or confirm the utilization of requisitions to draw down proceeds, and ensure that each requisition contains (or has attached to it) detailed information in order to establish when and how proceeds were spent; review requisitions carefully

before submission to ensure proper use of proceeds to minimize the need for reallocations.

5. Final Allocation. Ensure that a final allocation of proceeds (including investment earnings) to qualifying expenditures is made if proceeds are to be allocated to project expenditures on a basis other than "direct tracing" (direct tracing means treating the proceeds as spent as shown in the accounting records for draws and project expenditures). An allocation other than on the basis of "direct tracing" is often made to reduce the private business use of bond proceeds that would otherwise result from "direct tracing" of proceeds to project expenditures. *This allocation must be made within 18 months after the later of the date the expenditure was made or the date the project was placed in service, but not later than five years and 60 days after the date the tax-advantaged obligations are issued (or 60 days after the issue is retired, if earlier).* Bond counsel can assist with the final allocation of proceeds to project costs. Maintain a copy of the final allocation in the records for the tax-advantaged obligation.

6. Maintenance and Retention of Records Relating to Proceeds. Maintain or confirm the maintenance of careful records of all project and other costs (e.g., costs of issuance, credit enhancement and capitalized interest) and uses (e.g., deposits to a reserve fund) for which proceeds were spent or used. These records should be maintained separately for each issue of tax-advantaged obligations for the period indicated under Section H. below.

D. MONITORING PRIVATE BUSINESS USE. The Responsible Officer or other responsible person shall:

1. Identify Financed Facilities. Identify or "map" which outstanding issues financed which facilities and in what amounts.

2. Review of Contracts with Private Persons. Review all of the following contracts or arrangements with non-governmental persons or organizations or the federal government (collectively referred to as "private persons") with respect to the financed facilities which could result in private business use of the facilities:

    a. Sales of financed facilities;

    b. Leases of financed facilities;

    c. Management or service contracts relating to financed facilities;

    d. Research contracts under which a private person sponsors research in financed facilities; and

    e. Any other contracts involving "special legal entitlements" (such as naming rights or exclusive provider arrangements) granted to a private person with respect to financed facilities.

3. Bond Counsel Review of New Contracts or Amendments. Before amending an existing agreement with a private person or entering into any new lease, management, service, or research agreement with a private person, consult bond counsel to review such amendment or agreement to determine whether it results in private business use.

4. Establish Procedures to Ensure Proper Use and Ownership. Establish procedures to ensure that financed facilities are not used for private use without written approval of the Responsible Officer or other responsible person.

5. Analyze Use. Analyze any private business use of financed facilities and, for each issue of tax-advantaged obligations, determine whether the 10 percent limit on private business use (5 percent in the case of "unrelated or disproportionate" private business use) is exceeded, and contact bond counsel or other tax advisors if either of these limits appears to be exceeded.

6. Remediation if Limits Exceeded. If it appears that private business use limits are exceeded, immediately consult with bond counsel to determine if a remedial action is required with respect to nonqualified tax-advantaged obligations of the issue or if the IRS should be contacted under its Voluntary Closing Agreement Program. If tax-advantaged obligations are required to be redeemed or defeased in order to comply with remedial action rules, such redemption or defeasance must occur within 90 days of the date a deliberate action is taken that results in a violation of the private business use limits.

7. Maintenance and Retention of Records Relating to Private Use. Retain copies of all of the above contracts or arrangements (or, if no written contract exists, detailed records of the contracts or arrangements) with private persons for the period indicated under Section H. below.

E. LOAN OF BOND PROCEEDS. Consult bond counsel if a loan of proceeds of tax-advantaged obligations is contemplated. If proceeds of tax-advantaged obligations are permitted under the Code to be loaned to other entities and are in fact so loaned, require that the entities receiving a loan of proceeds institute policies and procedures similar to the Procedures to ensure that the proceeds of the loan and the facilities financed with proceeds of the loan comply with the limitations provided in the Code. Require the recipients of such loans to annually report to the Issuer ongoing compliance with the Procedures and the requirements of the Code.

F. ARBITRAGE AND REBATE COMPLIANCE. The Responsible Officer or other responsible person shall:

1. Review Tax Certificate. Review each Tax Certificate to understand the specific requirements that are applicable to each tax-advantaged obligation issue.

2. Arbitrage Yield. Record the arbitrage yield of the issue, as shown on IRS Form 8038-G or other applicable form. If the tax-advantaged obligations are variable rate, yield must be determined on an ongoing basis over the life of the tax-advantaged obligations as described in the Tax Certificate.

3. Temporary Periods. Review the Tax Certificate to determine the "temporary periods" for each issue, which are the periods during which proceeds of tax-advantaged obligations may be invested without yield restriction.

4. Post-Temporary Period Investments. Ensure that any investment of proceeds after applicable temporary periods is at a yield that does not exceed the applicable yield, unless yield reduction payments can be made pursuant to the Tax Certificate.

5. Monitor Temporary Period Compliance. Monitor that proceeds (including investment earnings) are expended promptly after the tax-advantaged obligations are issued in accordance with the expectations for satisfaction of three-year or five-year temporary periods for investment of proceeds and to avoid "hedge bond" status.

6. Monitor Yield Restriction Limitations. Identify situations in which compliance with applicable yield restrictions depends upon later investments (e.g., the purchase of 0 percent State and Local Government Securities from the U.S. Treasury for an advance refunding escrow). Monitor and verify that these purchases are made as contemplated.

7. Establish Fair Market Value of Investments. Ensure that investments acquired with proceeds satisfy IRS regulatory safe harbors for establishing fair market value (e.g., through the use of bidding procedures), and maintaining records to demonstrate satisfaction of such safe harbors. Consult the Tax Certificate for a description of applicable rules.

8. Credit Enhancement, Hedging and Sinking Funds. Consult with bond counsel before engaging in credit enhancement or hedging transactions relating to an issue, and before creating separate funds that are reasonably expected to be used to pay debt service. Maintain copies of all contracts and certificates relating to credit enhancement and hedging transactions that are entered into relating to an issue.

9. Grants/Donations to Governmental Entities. Before beginning a capital campaign or grant application that may result in gifts that are restricted to financed projects (or, in the absence of such a campaign, upon the receipt of such restricted gifts), consult bond counsel to determine whether replacement proceeds may result that are required to be yield restricted.

10. Bona Fide Debt Service Fund. Even after all proceeds of a given issue have been spent, ensure that debt service funds, if any, meet the requirements of a "bona fide debt service fund," i.e., one used primarily to achieve a proper matching of revenues with debt service that is depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of: (i) the earnings on the fund for the immediately preceding bond year; or (ii) one-twelfth of the debt service on the issue for the immediately preceding bond year. To the extent that a debt service fund qualifies as a bona fide debt service fund for a given bond year, the investment of amounts held in that fund is not subject to yield restriction for that year.

11. <u>Debt Service Reserve Funds</u>. Ensure that amounts invested in reasonably required debt service reserve funds, if any, do not exceed the least of: (i) 10 percent of the stated principal amount of the tax-advantaged obligations (or the sale proceeds of the issue if the issue has original issue discount or original issue premium that exceeds 2 percent of the stated principal amount of the issue plus, in the case of premium, reasonable underwriter's compensation); (ii) maximum annual debt service on the issue; or (iii) 125% of average annual debt service on the issue.

12. <u>Rebate and Yield Reduction Payment Compliance</u>. Review the arbitrage rebate covenants contained in the Tax Certificate. Subject to certain rebate exceptions described below, investment earnings on proceeds at a yield in excess of the yield (i.e., positive arbitrage) generally must be rebated to the U.S. Treasury, even if a temporary period exception from yield restriction allowed the earning of positive arbitrage.

    a. Ensure that rebate and yield reduction payment calculations will be timely performed and payment of such amounts, if any, will be timely made. Such payments are generally due 60 days after the fifth anniversary of the date of issue, then in succeeding installments every five years. The final rebate payment for an issue is due 60 days after retirement of the last obligation of the issue. The Issuer should hire a rebate consultant if necessary.

    b. Review the rebate section of the Tax Certificate to determine whether the "small issuer" rebate exception applies to the issue.

    c. If the 6-month, 18-month, or 24-month spending exceptions from the rebate requirement (as described in the Tax Certificate) may apply to the tax-advantaged obligations, ensure that the spending of proceeds is monitored prior to semiannual spending dates for the applicable exception.

    d. Make rebate and yield reduction payments and file Form 8038-T in a timely manner.

    e. Even after all other proceeds of a given issue have been spent, ensure compliance with rebate requirements for any debt service reserve fund and any debt service fund that is not exempt from the rebate requirement (see the Arbitrage Rebate covenants contained in the Tax Certificate).

13. <u>Maintenance and Retention of Arbitrage and Rebate Records</u>. Maintain records of investments and expenditures of proceeds, rebate exception analyses, rebate calculations, Forms 8038-T, and rebate and yield reduction payments, and any other records relevant to compliance with the arbitrage restrictions for the period indicated in Section H. below.

G. RECORD RETENTION. The Responsible Officer or other responsible person shall ensure that for each issue of obligations, the transcript and all records and documents described in these Procedures will be maintained while any of the obligations are outstanding and during the three-year period following the final maturity or redemption of that issue, or if the obligations are refunded (or re-refunded), while any of the refunding obligations are outstanding and during the three-year period following the final maturity or redemption of the refunding obligations.

ATTACHMENT I TO
WRITTEN PROCEDURES

REMEDIAL ACTION PROCEDURES

Capitalized terms used herein but not defined have the meaning assigned thereto in Section 5 below and in the Written Policies and Procedures for Tax-Advantaged Obligations to which these Remedial Action Procedures are attached. This attachment describes written procedures that may be required to be taken by, or on behalf of, an issuer of Obligations.

1. **Background**. The maintenance of the tax status of the Obligations (*e.g.,* as tax-exempt obligations under federal tax law) depends on the compliance with the requirements set forth in the Internal Revenue Code of 1986, as amended (the "Code"). *The purpose of this attachment is to set forth written procedures to be used in the event that any deliberate actions are taken that are not in compliance with the tax requirements of the Code (each, a "Deliberate Action") with respect to the Obligations, the proceeds thereof, or the property financed or refinanced by the Obligations (the "Financed Property").*

2. **Consultation with bond counsel**. If a Deliberate Action is taken with respect to the Obligations and the Financed Property subsequent to the issuance or execution and delivery of the Obligations, then the Issuer must consult with Greenberg Traurig, LLP or other nationally recognized bond counsel ("bond counsel") regarding permissible Remedial Actions that may be taken to remediate the effect of any such Deliberate Action upon the federal tax status of the Obligations. Note that remedial actions or corrective actions other than those described in this attachment may be available with respect to the Obligations and the Financed Property, including remedial actions or corrective actions that may be permitted by the Commissioner through the voluntary closing agreement programs (VCAP) provided by the Internal Revenue Service from time to time.

3. **Conditions to Availability of Remedial Actions**. None of the Remedial Actions described in this attachment are available to remediate the effect of any Deliberate Action with respect to the Obligations and the Financed Property unless the following conditions have been satisfied and unless bond counsel advises otherwise:

(a) The issuer of the Obligations reasonably expected on the date the Obligations were originally issued or executed and delivered that the Obligations would meet neither the Private Business Tests nor the Private Loan Financing Test of Section 141 of the Code and the Treasury Regulations thereunder for the entire term of the Obligations (such expectations may be based on the representations and expectations of the applicable conduit borrower, if there is one);

(b) The weighted average maturity of the Obligations did not, as of such date, exceed 120 percent of the Average Economic Life of the Financed Property;

(c) Unless otherwise excepted under the Treasury Regulations, the Issuer delivers a certificate, instrument, or other written records satisfactory to bond counsel demonstrating that the terms of the arrangement pursuant to which the Deliberate Action is taken is *bona fide* and arm's-length, and that the non-exempt Person using either the Financed Property or the proceeds of the Obligations as a result of the relevant Deliberate Action will pay fair market value for the use thereof;

(d) Any disposition must be made at fair market value and any Disposition Proceeds actually or constructively received by the Issuer as a result of the Deliberate Action must be treated as gross proceeds of the Obligations and may not be invested in obligations bearing a yield in excess of the yield on the Obligations subsequent to the date of the Deliberate Action; and

(e) Proceeds of the Obligations affected by the Remedial Action must have been allocated to expenditures for the Financed Property or other allowable governmental purposes before the date on which the Deliberate Action occurs (except to the extent that redemption or defeasance, if permitted, is undertaken, as further described in Section 4(A) below).

4. **Types of Remedial Action**. Subject to the conditions described above, and only if the Issuer obtains an opinion of bond counsel prior to taking <u>any of the actions below</u> to the effect that such actions will not affect the federal tax status of the Obligations, the following types of Remedial Actions may be available to remediate a Deliberate Action subsequent to the issuance of the Obligations:

(a) <u>Redemption or Defeasance of Obligations</u>.

(i) If the Deliberate Action causing either the Private Business Use Test or the Private Loan Financing Test to be satisfied consists of a fair market value disposition of any portion of the Financed Property exclusively for cash, then the Issuer may allocate the Disposition Proceeds to the redemption of Nonqualified Obligations pro rata across all of the then-outstanding maturities of the Obligations at the earliest call date of such maturities of the Obligations after the taking of the Deliberate Action. If any of the maturities of the Obligations outstanding at the time of the taking of the Deliberate Action are not callable within 90 days of the date of the Deliberate Action, the Issuer may (subject generally to the limitations described in (iii) below) allocate the Disposition Proceeds to the establishment of a Defeasance Escrow for any such maturities of the Obligations within 90 days of the taking of such Deliberate Action.

(ii) If the Deliberate Action consists of a fair market value disposition of any portion of the Financed Property for other than exclusively cash, then the Issuer may use any funds (other than proceeds of the Obligations or proceeds of any obligation the interest on which is excludable from the gross income of the registered owners thereof for federal income tax purposes) for the redemption of all Nonqualified Obligations within 90 days of the date that such Deliberate Action was taken. In the event that insufficient maturities of the Obligations are callable by the date which is within 90 days after the date of the Deliberate Action, then such funds may be used for the establishment of a Defeasance Escrow within 90 days of the date of the Deliberate Action for all of the maturities of the Nonqualified Obligations not callable within 90 days of the date of the Deliberate Action.

(iii) If a Defeasance Escrow is established for any maturities of Nonqualified Obligations that are not callable within 90 days of the date of the Deliberate Action, written notice must be provided to the Commissioner of Internal Revenue Service at the times and places as may be specified by applicable regulations, rulings, or other guidance issued by the Department of the Treasury or the Internal Revenue Service. Note that the ability to create a Defeasance Escrow applies only if the Obligations to be defeased and redeemed all mature or are callable within ten and one-half (10.5) years of the date the Obligations are originally issued or executed and delivered. If the Obligations are not callable within ten and one-half years, and none of the other remedial actions described below are applicable, the remainder of this attachment is for general information only, and bond counsel must be contacted to discuss other available options.

(b) Alternative Use of Disposition Proceeds. Use of any Disposition Proceeds in accordance with the following requirements may be treated as a Remedial Action with respect to the Obligations:

(i) the Deliberate Action consists of a disposition of all or any portion of the Financed Property for not less than the fair market value thereof for cash;

(ii) the Issuer reasonably expects to expend the Disposition Proceeds resulting from the Deliberate Action within two years of the date of the Deliberate Action;

(iii) the Disposition Proceeds are treated as Proceeds of the Obligations for purposes of Section 141 of the Code and the Regulations thereunder, and the use of the Disposition Proceeds in the manner in which such Disposition Proceeds are in fact so used would not cause the Disposition Proceeds to satisfy the Private Activity Bond Tests;

(iv) no action is taken after the date of the Deliberate Action to cause the Private Activity Bond Tests to be satisfied with respect to the Obligations, the Financed Property, or the Disposition Proceeds (other than any such use that may be permitted in accordance with the Treasury Regulations);

(v) Disposition Proceeds used in a manner that satisfies the Private Activity Bond Tests or that are not expended within two years of the date of the Deliberate Action must be used to redeem or defease Nonqualified Obligations in accordance with the requirements set forth in Section 4(a) hereof; and

(c) Alternative Use of Financed Property. The Issuer may be considered to have taken sufficient Remedial Actions to cause the Obligations to continue their applicable treatment under federal tax law if, subsequent to taking any Deliberate Action with respect to all or any portion of the Financed Property:

(i) the portion of the Financed Property subject to the Deliberate Action is used for a purpose that would be permitted for qualified tax-exempt obligations;

(ii) the disposition of the portion of the Financed Property subject to the Deliberate Action is not financed by a person acquiring the Financed Property with proceeds of any obligation the interest on which is exempt from the gross income of the registered owners thereof under Section 103 of the Code for purposes of federal income taxation or an obligation described in Sections 54A-54F, 54AA, or 6431 of the Code; and

(iii) any Disposition Proceeds other than those arising from an agreement to provide services (including Disposition Proceeds arising from an installment sale) resulting from the Deliberate Action are used to pay the debt service on the Obligations on the next available payment date or, within 90 days of receipt thereof, are deposited into an escrow that is restricted as to the investment thereof to the yield on the Obligations to pay debt service on the Obligations on the next available payment date.

Absent an opinion of bond counsel, no Remedial Actions are available to remediate the satisfaction of the Private Security or Payment Test regarding the same with respect to the Obligations. Nothing herein is intended to prohibit Remedial Actions not described herein that may become available subsequent to the date the Obligations are originally issued or executed and delivered to remediate the effect of a Deliberate Action taken with respect to the Obligations, the proceeds thereof or the Financed Property.

5. **Additional Defined Terms**. For purposes of this attachment, the following terms have the following meanings:

"*Commissioner*" means the Commissioner of Internal Revenue, including any successor person or body.

"*Defeasance Escrow*" means an irrevocable escrow established to redeem obligations on their earliest call date in an amount that, together with investment earnings thereon, is sufficient to pay the entire principal of, and interest and call premium on, obligations from the date the escrow is established to the earliest call date. A Defeasance Escrow may not be invested in any investment under which the obligor is a user of the proceeds of the obligations, and either may not be invested in higher yielding investments unless the District makes rebate payments to the United States at the same time and in the same manner as arbitrage rebate payments are required to be paid.

"*Deliberate Action*" means any action, occurrence, or omission by the Issuer (or, if applicable, by a conduit borrower) that is within the control of the Issuer (or, if applicable, by such conduit borrower) that causes either (1) the Private Business Use Test to be satisfied with respect to the Obligations or the Financed Property (without regard to the Private Security or Payment Test), or (2) the Private Loan Financing Test to be satisfied with respect to the Obligations or the proceeds thereof. An action, occurrence, or omission is not a Deliberate Action if (1) the action, occurrence, or omission would be treated as an involuntary or compulsory conversion under Section 1033 of the Code, or (2) the action, occurrence, or omission is in response to a regulatory directive made by the government of the United States.

"*Disposition Proceeds*" means any amounts (including property, such as an agreement to provide services) derived from the sale, exchange, or other disposition of property (other than Investments) financed with the proceeds of the Obligations.

"*Nonqualified Obligations*" means that portion of the Obligations outstanding at the time of a Deliberate Action in an amount that, if the outstanding Obligations were issued or executed and delivered on the date on which the Deliberate Action occurs, the outstanding Obligations would not satisfy the Private Business Use Test or the Private Loan Financing Test, as applicable. For this purpose, the amount of private business use is the greatest percentage of private business use in any one-year period commencing with the Deliberate Action.

"*Private Activity Bond Test*s" means, collectively, the Private Business Use Test, the Private Security or Payment Test, and the Private Loan Financing Test.

"*Private Business Tests*" means the Private Business Use Test and the Private Security or Payment Test.

"*Private Business Use Test*" has the meaning set forth in Section 141(b)(1) of the Code.

"*Private Loan Financing Test*" has the meaning set forth in Section 141(c) of the Code.

"*Private Security or Payment Test*" has the meaning set forth in Section 141(b)(2) of the Code.

"*Remedial Action*" means any of the applicable actions described in Section 4 hereof, or such other actions as may be prescribed from time to time by the Department of the Treasury or the Internal Revenue Service, which generally have the effect of rectifying noncompliance by the Issuer with certain provisions of Section 141 of the Code and the Regulations thereunder and are undertaken by the Issuer to maintain the federal tax status of the Obligations.

6. **Change in Law**. This attachment is based on law in effect as of this date. Statutory or regulatory changes, including but not limited to clarifying Treasury Regulations, may affect the matters set forth in this attachment.

GOLDER RANCH FIRE DISTRICT
OF PIMA AND PINAL COUNTIES, ARIZONA

PROCEDURES FOR COMPLIANCE WITH
CONTINUING DISCLOSURE UNDERTAKINGS

IMPLEMENTED FEBRUARY 11, 2020

These Procedures for Compliance with Continuing Disclosure Undertakings (these "Procedures") set forth procedures of Golder Ranch Fire District of Pima and Pinal Counties, Arizona (the "Issuer") to assist in compliance with the continuing disclosure undertakings ("Continuing Disclosure Undertakings") entered into by the Issuer in connection with the offering of obligations of the Issuer subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating annual financial information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist Participating Underwriters (within the meaning of the Rule) in complying with the Rule.

Compliance with pertinent law is an ongoing process; necessary during the entire term of any obligations issued by the Issuer, and is an integral component of the Issuer's debt management. Implementation of these Procedures will require ongoing monitoring and consultation with bond/disclosure counsel and the Issuer's accountants and advisors.

General Policies and Procedures

1. The Finance Manager of the Issuer (the "Compliance Officer") will be responsible for monitoring post-issuance compliance.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

6. The Compliance Officer will train at least one other employee of the Issuer with respect to the matters contained in these Procedures to facilitate compliance with the Continuing Disclosure Undertakings in the event the Compliance Officer is no longer employed by the Issuer.

Continuing Disclosure

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure

Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Compilation of Currently Effective Financial Obligations

The Compliance Officer shall compile and maintain a list of all currently effective Financial Obligations of the Issuer. "Financial Obligations" means, for purposes of the Rule, a (i) debt obligation, (ii) derivative instrument entered into in connection with or pledged as security or a source of payment for, and existing or planned debt obligation, or (iii) a guarantee of (i) or (ii). For purposes of the Rule, Financial Obligation shall not include municipal securities of the Issuer as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule and as to which a continuing disclosure undertaking has been executed and delivered by the Issuer consistent with the Rule.

Such list shall include key terms of each Financial Obligation, such as date of incurrence, principal amount, maturity, amortization, interest rate, default rates, security and source of payment and key covenants.

C. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and

- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

D. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

E. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

F. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 days of the occurrence):

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
7. Modification to rights of holders of the Issuer's obligations, if material;
8. Calls of the Issuer's obligations, if material, and tender offers;
9. Defeasances of the Issuer's obligations;
10. Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the Issuer;
13. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The list of Currently Effective Financial Obligations compiled pursuant to B. above will assist in making determinations with respect to Listed Events 15 and 16.

G. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

H. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. This Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

I. Annual Review Checklist

The Compliance Officer may use and retain the attached Annual Review Checklist to assist in implementing these Procedures.

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. Fiscal Year Ending: ______________________________________

2. Compliance Officer: ______________________________________

3. Checklist Completion Date: ______________________________________

4. Obligations for which there are Currently Effective Continuing Disclosure Undertakings

- <u>Attach Agreements</u>:

$____________, ______________________________________, dated __________________, 20____

$____________, ______________________________________, dated __________________, 20____

$____________, ______________________________________, dated __________________, 20____

$____________, ______________________________________, dated __________________, 20____

$____________, ______________________________________, dated __________________, 20____

$____________, ______________________________________, dated __________________, 20____

$____________, ______________________________________, dated __________________, 20____

5. Have any new Obligations subject to Continuing Disclosure Been Issued this Year?

______ No

______ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings)

If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?

Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?

______ No

______ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. (a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?

_______ Yes

_______ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be file (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one).	Y / N

8. Have any of the Following Listed Events Occurred this Year?

Event		**Circle**
1.	Principal and interest payment delinquencies.	Y / N
2.	Non-payment related defaults, if material.	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties.	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties.	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform.	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations.	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material.	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers.	Y / N
9.	Defeasances of the Issuer's obligations.	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material.	Y / N

11. Rating changes. Y / N

12. Bankruptcy, insolvency, receivership or similar event of the Issuer. Y / N

13. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material. Y / N

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material. Y / N

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material. Y / N

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties. Y / N

9. If any such Event Occurred, was Proper Notice Provided?

_______ Yes

_______ No (Call your dissemination agent or counsel immediately to discuss)

_______ N/A

10. Has the Issuer Retained a Dissemination Agent?

_______ Yes: Name/Contact: ____

_______ No

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Patrick Abel, Assistant Chief

DATE: February 11, 2020

SUBJECT: DISCUSSION AND POSSIBLE ACTION ON THE APPROVAL OF A LEASE AGREEMENT FOR THE TEMPORARY TRAILER TO HOUSE PERSONNEL DURING THE STATION 375 REMODEL PROJECT

ITEM #: 8C

REQUIRED ACTION:	☐ Discussion Only	☒ Formal Motion	☐ Resolution
RECOMMENDED ACTION:	☒ Approve	☐ Conditional Approval	☐ Deny
SUPPORTED BY:	☒ Staff	☒ Fire Chief	☐ Legal Review

BACKGROUND

Attached is the lease agreement between Industrial Housing Solutions (Able Housing) and Golder Ranch Fire District for a 16' X 80' manufactured mobile home to be utilized as temporary living quarters for the firefighters during the construction phase of the station 375 remodel and expansion project located at 12125 N. Woodburne Ave, Tucson, AZ 85755. The temporary home has 4 bedrooms, 2 bathrooms, kitchen, and living room with appliances provided. The manufactured home is will be placed on site of station 375 to maintain response times during construction. There is a security deposit of $2,000, Set up fee (level & tie Down) of $2,500, Transport Cost of $5,400 (includes dismantle & removal) and monthly payments of $1,975 (first two months up front). Utility connections of electric, water and sewer are responsibility of GRFD. The term of the lease is 6 months with the option to extend with prior written notification. We are in the process of seeking required permits from the Town of Oro Valley and State of Arizona. Staff, our district attorney (Donna Aversa) and insurance carrier have reviewed this document.

RECOMMENDED MOTION

Motion to approve lease agreement with Industrial Housing Solutions (Able Housing) for temporary living quarters for firefighters during the station 375 remodel project.

INDUSTRIAL HOUSING SOLUTIONS LEASE

INDUSTRIAL HOUSING SOLUTIONS having its place of business at 1204 Bombay Lane Roswell Ga. 30076 ("Lessor") rents the mobile homes described below, including its furnishings (collectively "Mobile Home") for use as a temporary housing facility for GOLDER RANCH FIRE DISTRICT TUCSON AZ 85739 ("Lessee") and Lessee will pay reasonable rent for the Mobile Home.

RECITALS

1. *Description and Condition* Lessor rents to Lessee 16x80 mobile home including 4 bedroom 2 full baths, kitchen identified by # R421 with stove, refrigerator, dishwasher, washer/dryer, central air conditioning and furnace. All furnishings in furnished Mobile Home are part of the Mobile Home. Lessee has received a move-in inventory checklist. Lessor warrants and represents that the Mobile Home is in good condition at time of delivery and setup, unless Lessee specifies objections on that list and returns a completed copy of it to Lessor within seven days after receiving the list. The warranty does not apply to repairs or alterations made by Lessor after setup, or items caused by excess use or operation and employment beyond normal wear and tear considering the use permitted under this lease. The move-in inventory checklist is not a request for repairs. Lessor acknowledges that the use of the Mobile Home is intended for temporary housing of Lessee's employee firefighters who will be relocated to the Mobile Home during the remodel of the Lessee's fire station.

2. *Term and Possession* The 6 month lease begins on MARCH 2, 2020 or the date that Lessee verifies that the Mobile Home has been delivered and that setup has been completed after notification from Lessor. Lessee agrees to inspect to determine that delivery and setup has been completed within 24 hours after notification from Lessor. Lessor and Lessee agree to execute an acknowledgment as to the date that delivery and setup have been completed which shall be the lease start date. before that date, Lessee shall pay the SECURITY DEPOSIT $2,000.00 (as set forth in paragraph 8) and first 60 DAYS rent totaling $3, 950.00 (as set forth in paragraph 3) and a block level and tie down fee of $2,500.00, transport cost of $5,400.00 which INCLUDES covering the entire cost of dismantling and removal at the end of the lease.

3. *Rent* Lessee shall pay Lessor rent for the term of $1975.00 per month . Except for the rents for first 60 days rent which are paid in advance before the lease start date, rent shall be paid in equal monthly installments of $1975.00 due on the first of each month, beginning with the third month (first 60 days collected before move-in). Rent is paid only when actually received by Lessor. Any partial month shall be prorated based on a 30 day month.

4. *Place of Payment and Notices* Notices to Lessee shall be delivered or sent to GOLDER RANCH FIRE DISTRICT 3885 E GOLDER RANCH DRIVE TUCSON AZ 85739 Payment of rent or other charge due from Lessee and notices to Lessor shall be delivered or sent 1204 Bombay Lane Roswell, Ga. 30076 Notices required by this lease or by law shall be in writing. Notices that are mailed (including security deposit notices) are deemed received by the other party

on the next regular day for delivery of mail after being stamped with sufficient postage and deposited in a United States mailbox with a copy sent by email to:

To Lessee: Golder Ranch Fire District attn.: Chief Patrick Abel
pabel@grfdaz.gov

To Lessor: Industrial Housing Solutions attn.: ____________
____

5. *Application of Money from Lessee* Money received by Lessor from Lessee or in their behalf shall be applied to Lessee's account as follows: first to satisfy unpaid late fees, and to other fees owed by Lessee; second to maintenance and repair costs chargeable to Lessee; third to legal fees and court costs legally chargeable to Lessee, including costs incurred prior to curing a default; fourth to outstanding utility bills that are the responsibility of Lessee; fifth to deposits or portions thereof due from Lessee; sixth to charges, fines, and assessments against Lessor caused by Lessee; and lastly to rent.

6. *Default and Remedies* Lessee's noncompliance with any covenant of this lease is a default, provided Lessee is given ten (10) business days written notice of it and fails to cure it within such period. If Lessee defaults, after such notice and cure period, Lessor may have all remedies legally permitted, including termination of this tenancy. The remedies are for default are cumulative. Lessee shall reimburse Lessor for all reasonable legal fees, costs, and expenses legally recoverable and for all damages caused by their default, including costs of re-renting the Mobile Home and all rent for the remainder of the term and succeeding terms that Lessor does not collect through mitigation. All actions or proceedings instituted by Industrial Housing Solutions LLC. for collections or actions by consignor, consignee or any third party involved in shipment shall be exclusively brought in the State Court of Fulton County Ga. The undersigned shall not raise, and hereby waivers any defenses based on venue, inconvenience of the forum, lack of personal jurisdiction, sufficiency of service of process or the like in any such cause of action or suit brought in the State Court of Fulton County Ga. From the date of execution, time is of the essence of this lease. If Lessor terminates this tenancy, it may cancel, by written notice, any renewal, lease extension, or lease for a future term that Lessor and Lessee have executed.

7. *Utilities* Lessee shall be responsible for utilities for the Mobile Home throughout the term, and shall timely pay all utility bills, including gas, electric, and water. Lessee shall pay any penalties imposed by utility providers because of late payment of original bills.

8. *Security Deposit* Lessee shall pay a security deposit of $2,000.00 before receiving delivery and setup are completed as set forth above. The deposit, or any portion of it that is returned, shall be returned in a check, payable to Lessee. Security Deposit Act communications shall be addressed to Lessor at the address in paragraph 4. Lessee may not elect to use the deposit for rent.

The name and address of the financial institution where your deposit will be held is:

CHASE BANK IN ROSWELL GA.

The name and address of the surety company if applicable providing a bond for your deposit is:

____
____
____

9. *Keys* Lessor may retain a key to the Mobile Home throughout the lease. Lessee may change the locks without Lessor's prior written consent, and Lessee shall reinstall our locks before removal of home.

10. *Entry by Lessor* Lessor or its agents may enter the Mobile Home in an emergency or to perform repairs, maintenance, code inspections, appraisals, insurance inspections, other purposes reasonably related to the operation of the Mobile Home, and to show the Mobile Home for sale or lease. Except during an actual or apparent emergency, all entries shall be made during reasonable hours; and Lessor shall make reasonable efforts to inform Lessee of its intention to enter and shall attempt to establish a mutually acceptable time.

11. *Maintenance* Lessee shall use and maintain the Mobile Home in accordance with applicable police, sanitary, and all other regulations imposed by governmental authorities. Lessee also shall maintain the Mobile Home in a reasonably orderly condition, given the intended use of the Mobile Home. Lessee and its employees will observe all reasonable regulations and requirements of underwriters concerning use and condition of the Mobile Home tending to reduce fire hazard and insurance rates, provided same do not interfere with Lessee's intended use of the Mobile Home as a temporary housing facility while housing/fire station is being renovated. Lessor shall be responsible for all repairs and maintenance of the Mobile Home, including repair of the structure walls, roof, windows and all equipment such as furnace, plumbing, heating, ventilation, and air conditioning, electrical, plumbing systems etc. and included furnishings, unless such repair is caused by the negligence or intentional conduct of Lessee or its employees or invitees. Lessee shall be responsible for maintenance of the exterior premises around the Mobile Home, including but not limited to sweeping, lawn cutting, and snow removal. Nothing in this clause shall waive or lessen Lessor's obligation to maintain and repair the Mobile Home under the law, but Lessor is not liable for any loss that accrues to Lessee because of Lessor's actions in reasonably fulfilling its obligations hereunder.

12. *Insurance* Lessor and its agents are not responsible for theft of personal property of Lessee, its guests, or invitees; or for damage, loss, or destruction of personal property of Lessee, its guests, or invitees, from any cause, including acts or omissions of third parties, unless caused by Lessor's failure to perform or negligent performance of a duty imposed by law. Lessor shall maintain insurance on the Mobile Home in an amount not less than $50,000.00, which it represents is a reasonable estimate of its value, and Lessee shall be responsible for its personal property within the Mobile Home and for loss by fire or casualty in excess of Lessor's insurance coverage, including a deductible not exceeding $__2,500.00_______. Lessee shall insure (or self-insure) the Mobile Home as occupant for loss or damage resulting from or which might result from claims or demands caused by or arising out of Lessee's use or operation of the Mobile Home. LESSEE IS SPECIFICALLY ENCOURAGED TO INSURE ITS PERSONAL PROPERTY.

13. *Alterations* Alterations to the Mobile Home without Lessor's prior written consent are prohibited. Lessor is not liable to reimburse Lessee for any alteration, unless agreed in writing. Alterations are the property of Lessor. Upon lease expiration or earlier termination, however, Lessor may designate, in writing, alterations it wishes to have removed, and Lessee, at its expense, shall remove them promptly and repair any damage caused thereby.

14. *Return of Mobile Home* Lessee shall make the Mobile Home available for dismantling and removal at the expiration of the term (or earlier termination) in as good a condition as when received, reasonable wear and tear excepted based upon its use as temporary housing. Lessor will dismantle and remove the Mobile Home from Lessee's property at the end of the lease term as part of the setup fee. Early surrender of the Mobile Home, including surrender accepted in writing, shall not extinguish any of Lessee's obligations to perform under this lease, including payment of all rent reserved.

15. *Amendment* This lease may be amended in writing only, signed by all parties.

16. *Captions* Paragraph captions are solely to assist with identification. They are of no legal significance.

17. *Severability* A court ruling that a clause of this lease is invalid or the parties' written agreement that they no longer shall observe one or more lease provisions, shall not invalidate any other clauses of this lease.

18. *Pets* No pets are allowed in the Mobile Home at any time.

19. *Successors Bound* The successors, assigns, and representatives of Lessor and Lessee shall be bound by the covenants of this lease.

20. *Use and Quiet Enjoyment*; *Taxes and Fees* Lessee shall comply will all applicable federal, state and local laws and ordinances and all rules and regulations associated with same, and ordinances; use the Mobile Home for operation of a temporary housing facility and related uses only; and refrain from all conduct that unreasonably disturbs Lessor or other neighbors of the building. Lessee shall be entitled to the quiet enjoyment of the Mobile Home throughout this lease so long as it complies with the covenants of this lease. Lessee shall pay all licenses, fees, and taxes on the Mobile Home during the term of this lease, or annually if payment for such term only is not feasible, except Lessor acknowledges that it has been advised that Lessee is exempt from use tax and shall not be required to pay any such tax purported to be due. If Lessor pays any other license, fee or tax for which Lessee is responsible, Lessee shall promptly reimburse the Lessor for the amount(s) so paid.

21. *Compliance by Lessee's Employees and Occupants* Lessee's employees and occupants shall comply with the use provisions of this lease.

22. *Untenantability* If the Mobile Home becomes wholly untenantable because of fire or other casualty, Lessor may cancel this lease by notifying Lessee in writing, and Lessee shall

surrender the Mobile Home to Lessor. If for the same reasons the Mobile Home becomes partially untenantable, or wholly untenantable without Lessor canceling the lease, Lessor shall repair the Mobile Home with reasonable speed. From the date of the casualty, until repairs are substantially completed, Rent shall abate in the same percentage that the Mobile Home are untenantable, unless the untenantability is caused by negligence or intentional misconduct of Lessee, their guests, or invitees, in which case rent shall not abate. Lessor is not liable for failure to repair until Lessee has notified Lessor of the need for repair and a reasonable time to make the repair has passed thereafter. If 50 percent or more of the Mobile Home is untenantable, the Mobile Home is "wholly untenantable."

23. *Assignment, Subletting and Occupancy* Lessee shall not assign this lease or sublet the Mobile Home, or any part thereof, without prior written permission of Lessor. Only Lessee, its employees and authorized occupants or invitees may occupy the Mobile Home.

24. *Abandonment* If during this lease, Lessor believes in good faith that Lessee has abandoned the Mobile Home and current rent is unpaid, Lessor may enter the Mobile Home and remove the remaining possessions of Lessee without liability. Abandonment is conclusively presumed if rent is unpaid for fifteen (15) days following the due date and (a) a substantial portion of Lessee's possessions have been removed or (b) acquaintances of Lessee or other reliable sources indicate to Lessor that Lessee has left without intending to re-occupy the Mobile Home. If Lessee abandons or surrenders the Mobile Home at any time and leaves personal property there, Lessor may dispose of it after giving Lessee ten (10) days written notice with Lessee failing to remove it. If Lessor disposes of it as permitted in this paragraph, Lessee shall reimburse Lessor for all costs incurred in that regard. Lessee's abandonment shall not extinguish its liability for rent under this lease, and Lessor may accelerate the rent due in such event.

25. *Holding Over* Lessee shall vacate the Mobile Home on or before the expiration date of the lease unless the parties agree to extend it in writing. If Lessee retains possession thereafter without Lessor's written permission, Lessor has thirty (30) days from the last day of the lease to sue Lessee for possession. If suit is not begun within that time, the tenancy shall continue on a month to month basis from the date the lease expires, and all other covenants of the lease shall remain in full force and effect at the current monthly rent. Acceptance of month by Lessor from Lessee during the thirty (30) days following expiration of the lease does not waive Lessor's right to seek possession as described in this paragraph, and Lessee shall compensate Lessor for all damages caused by their unauthorized holdover.

26. *Entire Agreement* This lease is the parties' entire agreement, and they enter it voluntarily. There are no other agreements that are part of this lease unless specifically enumerated herein. Lessee's application to lease is incorporated herein, and Lessee covenants that the information supplied in that application was and continues to be accurate. During this lease and thereafter, Lessor or its agents (including a collection agency) may obtain Lessee's credit report, which Lessor or its agent may use in attempting to collect unpaid rent, late fees, or other charges from Lessee.

27. *Other* Lessor agrees to provide Lessee with the following in connection with setup and installation at no additional cost:

Level mobile home, anchor mobile home, NO PERMITS, NO STEPS (ADA RAMP WILL BE PROVIDED BY LESSEE), NO ELECTRIC HOOK UP, NO WATER HOOK UP, AND NO SEWER HOOK UP . ____________ Lessor shall dismantle and remove the Mobile Home from Lessee's property within ten (10) days of the end of the lease term weather permitting. Terms of Lease are contingent upon successful application for permits to Town of Oro Valley and State of Arizona by Lessee.

28. *Disclosures* This lease includes the attached disclosures.

TRUTH IN RENTING ACT NOTICE

NOTICE: STATE LAW ESTABLISHES RIGHTS AND OBLIGATIONS FOR PARTIES TO RENTAL AGREEMENTS. THIS AGREEMENT IS REQUIRED TO COMPLY WITH THE TRUTH IN RENTING ACT. IF YOU HAVE ANY QUESTIONS ABOUT THE INTERPRETATION OR LEGALITY OF A PROVISION OF THIS AGREEMENT, YOU MAY WANT TO SEEK ASSISTANCE FROM A LAWYER OR OTHER QUALIFIED PERSON.

SECURITY DEPOSIT ACT NOTICE

TO LESSEE: YOU MUST NOTIFY YOUR LESSOR IN WRITING WITHIN FOUR (4) DAYS AFTER YOU MOVE OF A FORWARDING ADDRESS WHERE YOU CAN BE REACHED AND WHERE YOU WILL RECEIVE MAIL, OTHERWISE YOUR LESSOR SHALL BE RELIEVED OF SENDING YOU AN ITEMIZED LIST OF DAMAGES AND THE PENALTIES ADHERENT TO THAT FAILURE.

LESSOR:
INDUSTRIAL HOUSING SOLUTIONS

By: ____________________________
Its: ____________________________

LESSEE:
GOLDER RANCH FIRE DISTRICT

By: ____________________________
Its: ____________________________

INVENTORY CHECKLIST FOR MOBILE HOME

You should complete this checklist, noting the condition of the rental property, and return it to the Landlord within 7 days after obtaining possession of the rental unit. You are also entitled to request and receive a copy of the last termination inventory checklist which shows what claims were chargeable to the last prior Tenants.

You must notify your Landlord in writing, within 4 days after you move, of a forwarding address where you can be reached and where you will receive mail; otherwise your Landlord shall be relieved of sending you an itemized list of damages and the penalties adherent to that failure.

Landlord's name and address:

INDUSTRIAL HOUSING SOLUTIONS
1204 BOMBAY LANE
ROSWELL, GA 30076

Security deposits deposited at

CHASE BANK IN ROSWELL, GA.

Name(s) of the Tenant(s)
GOLDER RANCH FIRE DISTRICT.

	MOVE-IN CHECKLIST	MOVE-OUT CHECKLIST
	Move-In Date: ___	Move-Out Date: ___
Kitchen	______________	______________
Refrigerator	______________	______________
Range & oven	______________	______________
	______________	______________
Range hood & fan	______________	______________
Sink & counter	______________	______________
	______________	______________
Cabinets	______________	______________
Light fixture	______________	______________
Walls/ceiling & paint	______________	______________
Carpet/floor	______________	______________
Curtains or draperies	______________	______________
Windows & screens	______________	______________
	______________	______________
Closets	______________	______________
Shelves	______________	______________
Doors	______________	______________
Plumbing fixtures	______________	______________
Other	______________	______________
	______________	______________
	______________	______________
	______________	______________
Dining room	______________	______________
Thermostat	______________	______________
Air conditioner	______________	______________
Door	______________	______________
Windows & screens	______________	______________
Walls/ceiling & paint	______________	______________
Carpet/floor	______________	______________
Curtains or draperies	______________	______________
Light fixture	______________	______________
	______________	______________
Closets	______________	______________
Shelves	______________	______________
Other	______________	______________
	______________	______________
	______________	______________
	______________	______________
Living room	______________	______________
Thermostat	______________	______________
Air conditioner	______________	______________
Door	______________	______________
Windows & screens	______________	______________

Walls/ceiling & paint
Carpet/floor
TV cord & adaptor
Curtains or draperies
Light fixture

Closets
Shelves
Other

Bathroom 1
Bathtub/shower
Sink & counter
Medicine cabinet
Vent fan
Ceramic tile
Light fixture
Walls/ceiling & paint
Carpet/floor
Curtains or draperies
Windows
Closets
Shelves
Doors
Toilet
Other

Bedroom No. 1
Doors
Windows & screens
Light fixture
Walls/ceiling & paint
Carpet/floor
Closets
Curtains or draperies

Shelves
Other

Bathroom 2

Bathtub/shower	________	________
Sink & counter	________	________
Medicine cabinet	________	________
Vent fan	________	________
Light fixture	________	________
Walls/ceiling & paint	________	________
Floor	________	________
Windows	________	________
Closets	________	________
Shelves	________	________
Doors	________	________
Toilet	________	________
Other	________	________
	________	________
Bedroom No. 2		
Doors	________	________
Windows & screens	________	________
Light fixture	________	________
Walls/ceiling & paint	________	________
Carpet/floor	________	________
Closets	________	________
Curtains or draperies	________	________
	________	________
Shelves	________	________
Other	________	________
	________	________
	________	________
Bedroom 3	________	________
Doors	________	________
Windows & screens	________	________
Light fixture	________	________
Walls/ceiling & paint	________	________
Carpet/floor	________	________
Closets	________	________
Curtains or drapes	________	________
Shelves	________	________
Other	________	________
	________	________
Hallway(s)	________	________
Doors	________	________
Walls/ceiling & paint	________	________
Floors	________	________
Windows	________	________
Other	________	________
	________	________

Exterior

Tie Downs

UTILITIES AND KEY INFORMATION

	Name of Utility	Date utilities notified
Gas company		
Electric company		
Water & sewer		
Number of keys		

GOLDER RANCH FIRE DISTRICT

By:
Its:

Industrial Housing Solutions

By:
Its:

Dated:

ITEMIZED LIST OF CHARGES
RE: Mobile Home No. R-421

Tenant

Forwarding address

Date list was mailed to Tenant

CREDITS

Security deposit $__________
Other $__________
TOTAL CREDITS $__________

CHARGES

Rental arrearage $__________

Rent due for premature termination of the Lease by Tenant $__________

Tenant's utility bills not paid by Tenant $__________

Damages to property and estimated cost of repair:

a. ________________________ $__________

b. ________________________ $__________

c. ________________________ $__________

d. ________________________ $__________

e. ________________________ $__________

TOTAL CHARGES $__________

AMOUNT OWED TO TENANT (if charges are less than credits, Tenant is entitled to receive this amount) $__________

ADDITIONAL AMOUNT OWED TO LANDLORD (if credits are less than charges, Tenant owes this additional amount to Landlord) $__________

You must respond to this notice by mail within 7 days after receipt of it; **otherwise, you will forfeit the amount claimed for damages**.

RECEIPT FOR INVENTORY CHECKLIST AND LEASE

Tenant acknowledges receipt of two inventory checklist forms and a signed copy of the Lease for the Mobile Home No. R421

If one completed checklist is not returned to Landlord within seven days from this date, Landlord will assume that no real or personal property on the Premises is damaged or flawed in any respect.

GOLDER RANCH FIRE DISTRICT	Industrial Housing Solutions
By:______________________________	By:______________________________
Its:	Its:

Dated: __________________

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Tom Brandhuber, Assistant Chief

DATE: February 11, 2020

SUBJECT: DISCUSSION AND POSSIBLE ACTION REGARDING THE PURCHASE OF TELESTAFF SOFTWARE (A NEW SCHEDULING AND TIMESHEET PROGRAM)

ITEM #: 8D

REQUIRED ACTION:	☐ Discussion Only	☒ Formal Motion	☐ Resolution
RECOMMENDED ACTION:	☒ Approve	☐ Conditional Approval	☐ Deny
SUPPORTED BY:	☒ Staff	☒ Fire Chief	☐ Legal Review

BACKGROUND

The District currently utilizes Crew Scheduler as its primary scheduling and timesheet software. The program originally implemented in 2012, was purchased as part of the Zoll suite of software products. Zoll stopped supporting Crew Scheduler for software updates in December of 2018. Gabe Teich was able to support the Crew Schedule program up until his departure to the City of Tucson. Currently Herman Rascon has had to block any windows updates to the Crew Scheduler for fear of the system crashing and records becoming unrecoverable. As such, it is recommended that Golder Ranch Fire District (GRFD) purchase and implement a long-standing industry stalwart for scheduling and timesheet software, Telestaff. The Telestaff program will provide GRFD several features, including:

1. Fully compatible with the 24 hour/3 battalion shifts as well as administrative schedules.
2. Industry standard for emergency service providers for many years.
3. Northwest Fire District and Tucson Fire Department both currently utilize Telestaff, which allow for sharing of daily crew resources, important for our new auto aid agreement.
4. The program is fully compatible with Rescue Net (Ambulance billing software suite).
5. Automatically transfers to ADP (our payroll system) and RMS (our response records management system).
6. There is budgetary capacity to absorb the costs due to station 375 remodel being paid for out of the approved bond.

The cost to implement Telestaff will be a one-time fee of $22,200 and an annual application fee of $25,920 ($2,160/month).

RECOMMENDED MOTION

Motion to approve the purchase and implementation of the Telestaff program for a three-year price term not to exceed a one-time fee of $22,200 and an annual application fee of $25,920.

Order Form - Workforce Central SaaS for SMB

Quote #:	PENDING	Order Type:	Upgrade
Expires:	3/4/2020	Date:	12/5/2019
Prepared By:	Celeste Patzold		

Bill To: Attn: Dave Christian
Golder Ranch Fire District
3885 E Golder Ranch Dr
Tucson, AZ 85739

Ship To: Attn: Dave Christian
Golder Ranch Fire District
3885 E Golder Ranch Dr
Tucson, AZ 85739
Email: dmjohnson@redmond.gov

Solution ID:	PENDING	FOB:	Shipping Point
Currency:	US	Ship Method:	FedEx Ground
Customer PO #:		Freight Terms:	Prepay & Add
Data Center:	USA		

Notes:

This order entered into between the Customer and Kronos Incorporated is subject to the terms and conditions of the Master Agreement Reference #18220 dated March 18th, 2019, between the Lead Agency (acting as "Owner") and Kronos Incorporated (as the "Contractor"), as amended (collectively referred to as the "US Communities Agreement #18220").

Initial Term: Three Year
Billing Start Date: 90 days from execution of Order Form
Renewal Term: One Year
Payment Terms: Net 30
Billing Frequency (unless otherwise noted, all invoices are due per the payment terms noted above):
Applications: Annual in Advance
Professional Services (Fixed Fee): 100% Upon execution of Order Form
KnowledgePass & Education Subscription: Upon execution of Order Form

The fees for the Applications are invoiced 60 days prior to the Billing Start Date.

Kronos will provide Customer read-only ODBC access into Customer's production and non-production databases for Timekeeper/HRMS over secure connection (e.g. VPN). Customer is responsible for establishing this secure connection to the Kronos Cloud and additional fees for that connection may apply. Kronos may, but is not obligated to, limit or block Customer's database read-only ODBC queries in order to prevent failure of the database due to overload. Kronos will not pay SLA credits for any Outage that is the result of overloading the database during read-only ODBC access. Overall performance may be limited during peak processing periods, and Customer may need to limit resource intensive read-only ODBC queries to off-peak periods. Customer acknowledges that read-only ODBC over a long distance secure connection is not a reliable protocol for it does not have retry logic built-in to handle connectivity issues. Kronos will not be responsible for any changes required to Customer's internal systems to account for limitations of read-only OBDC protocol.

The Professional Services TSG SMB implementation guidelines are attached to this Order Form.

APPLICATIONS

Item PENDING	License/Qty	PEPM	Monthly Price
Workforce TeleStaff Enterprise v7.1	270	$8.00	$2,160.00
Workforce TeleStaff Bidding v7.1	270	$0.00	Included
		Monthly Total:	**$2,160.00**

CLOUD SERVICES

Item	Qty	Unit Price	Monthly Price
Read-Only ODBC Access to WFC/HR Database	1	$0.00	$0.00
		Total Monthly:	**$0.00**

A LA CARTE SERVICE OPTIONS - WF TELESTAFF

Item	Qty	Unit Price	Total Price
Automated fill by rules including auto-hire & auto-assign. Aspect and/or Twilio configuration and testing rela	1	$1,200.00	$1,200.00
Workforce TeleStaff Administration Training (Configuration and Rules)	1	$0.00	$0.00
Workforce TeleStaff Staffer Training (New User)	1	$1,000.00	$1,000.00
		Total Price	**$2,200.00**

CORE SMB PROFESSIONAL / EDUCATIONAL SERVICES

Item	Duration	Total Price
Implementation WF TeleStaff SaaS SMB		$20,000.00
Implementation WF Telestaff A La Carte		$2,200.00
KnowledgePass SaaS WFC SMB		Included
Training Points WFC SaaS SMB	2,750	Included
	Total Price	**$22,200.00**

SUMMARY

Item	Total Price
Monthly Application Fee	$2,160.00
Total Monthly Service Fees:	**$2,160.00**
Implementation WF Telestaff SaaS SMB	$20,000.00
Implementation WF TeleStaff SaaS SMB A La Carte	$2,200.00
Total One Time Fees:	**$22,200.00**

Golder Ranch Fire District

By:_______________________________________

Name:_____________________________________

Title:______________________________________

Date:______________________________________

Kronos Incorporated

By:_______________________________________

Name:_____________________________________

Title:______________________________________

Date:______________________________________

WORKFORCE TELESTAFF IMPLEMENTATION SERVICES GUIDELINE

The following applies to all entitlements within TeleStaff SaaS/SMB implementations:

	Kronos Delivered Value
Workforce TeleStaff Entitlement	Paragon Implementation methodology: Kronos SaaS SMB fixed scope, remote implementations follow our Paragon methodology – an iterative, collaborative approach, driven by value and realized through collaboration. Paragon is bolstered by tools and techniques and Kronos process recommendations to ensure you're always up to date, and accelerated testing processes to ease the effort and improve the results of testing. The Paragon project lifecycle, roles & responsibilities, are discussed in more detail here. Project Management services including: • Creation and maintenance of an online project workspace, work plan, issues and risks management, weekly status calls and reports. • Kronos Project Manager will work with customer Project Manager to jointly run project. • Project Management includes transition to Kronos Global Support after the first deployment go-live. Implementation approach • Kronos will conduct one remote assessment with your project team to create one solution design for your organization. • Your team will conduct one testing cycle to accept that solution, which Kronos will support. • Kronos will support one production cutover. Technical Architecture. Two environments (1 Production, 1 Development) will be designed and built to house all the modules purchased. Implementation will occur in the Production environment prior to cutover. The Development environment may be refreshed from Production to support testing and training activities. Training. We train your core team, and provide you with KnowledgePass collateral and toolsets to train your end-users. Our training system allows you to be flexible in how you train your core team: The training provided with each SaaS SMB proposal varies based on employee/entitlement subscription counts but always provide both direct project team training and indirect training such as train-trainer classes to support end-user and scheduler training. Kronos training curriculums can be reviewed on the Kronos customer web-site https://community.kronos.com/s/learn. Rapid Implementation: Kronos SaaS SMB fixed scope implementations are designed to deliver value quickly to your organization. Project timelines generally span 4-6 months depending on the number of entitlements selected. Implementation support for these time spans are included in the package. Extended project timelines requested by customers can be supported with additional professional services agreed via change order.

1.1 WORKFORCE TELESTAFF STANDARD SERVICES

	Kronos Delivered Value
Workforce TeleStaff Entitlement	(1) Schedule group with staffing rules (1) Administrative schedule group, no staffing rules A schedule group has a 1:1 relationship with a paper schedule. It is a single schedule for a defined set of employees based on common tasks, skills, or other qualifiers. The group is governed by standardized business processes and rules regarding shifts, schedule assignment, exceptions, staffing vacancies, and/or offering work opportunities. One-time data import of customer supplied person data in Kronos format One-time data import of customer supplied accrual data in Kronos format Standard WFR/WFTS integration bundle Centralized rosters Multi-day schedule views Leave restrictions for staffing codes (includes thresholds) Time off requests/approvals Shift trades Workflow notifications Standard reports Assignment templates Standard payroll export Email/text notifications Roster headcounts, excluding minimum staffing levels Work availability status and opportunity sign up Vacancy fill rules Fatigue rules Personas and roles, up to (5) staffing authorities/roles (1) Bid One production cutover

WORKFORCE TELESTAFF VALUE ADDED SERVICES

The following value-added services are available for Workforce TeleStaff SaaS/SMB implementations for an additional fee and if identified on the Order Form. Refer to the Kronos order form for a list of a la carte services included with your purchase.

	Kronos Delivered Value
Workforce TeleStaff	Additional schedule groups with staffing rules Additional administrative schedule groups, no staffing rules Additional go live/deployments Manual telephony messaging/notification Automated staffing including telephony per scheduling group with staffing rules 3rd party import/exports using Kronos standard format Standard WFC/WFTS integration bundle Onsite days (plus travel expenses) Workforce TeleStaff Administration Training (Configuration and Rules) Workforce TeleStaff Bid Administration Training (Configuration) Workforce TeleStaff Database Administration Training Workforce TeleStaff Staffer Training (New User) LDAP SSO Authentication Additional Bids Blueprints

ZOLL Data Systems, Inc.
11802 Ridge Parkway, Suite 400
Broomfield, Colorado 80021
(303) 801-0000 Main
(800) 474-4489
(303) 801-1063 Fax
Federal ID#: 65-0461124

Attn: Golder Ranch Fire Department - Herman Rascon
(520) 825-5990 / hrascon@grfdaz.gov

Bill To: Golder Ranch Fire Department
3885 E Golder Ranch Drive
Tucson, AZ 85739

Ship To: Golder Ranch Fire Department
3885 East Golder Ranch Drive
Tucson, AZ 85739

From: Kevin Tilton
Data - Territory Manager - Southwest
ktilton@zoll.com

QUOTATION: Q-06575
Date: January 10, 2020
FOB: Shipping Point
Expires: February 9, 2020

Software Licenses								
Item	**Lic. Type**	**Description**	**Qty**	**List Price**	**Disc**	**Adj. Price**	**Extended Price**	**Annual Maintenance**
FSMSTS	PL	**Initial FireRMS SMS - Rostering Interface** Accepts data from systems such as PDSI Telestaff to populate roster data fields. This represents the FireRMS side of the interface. Additional requirements or software may be required from the vendor to support their side of the interface.	1	$8,000.00	10%	$7,200.00	$7,200.00	*$1,600.00*

ZOLL Data Systems, Inc.
11802 Ridge Parkway, Suite 400
Broomfield, Colorado 80021
(303) 801-0000 Main
(800) 474-4489
(303) 801-1063 Fax
Federal ID#: 65-0461124

TO: Golder Ranch Fire Department - Quote No: Q-06575 Continued

SUMMARY OF FEES & COMMENTS

Comments:

SOFTWARE FEES:	$7,200.00
TOTAL FEES:	**$7,200.00**
MAINTENANCE FEES:	$1,600.00

1. MONTHLY & ANNUAL FEES ARE SUBJECT TO ADJUSTMENT AS DEFINED IN THE ORDER.
2. APPLICABLE TAX, SHIPPING & HANDLING WILL BE ADDED AT TIME OF INVOICING.
3. ALL ORDERS ARE SUBJECT TO CREDIT APPROVAL BEFORE ACCEPTANCE BY ZOLL.
4. DELIVERY OF ADDITIONAL SOFTWARE LICENSES ARE TYPICALLY MADE WITHIN 48 HOURS FOLLOWING THE RECEIPT OF A SIGNED ORDER FORM. DELIVERY OF ROAD SAFETY ADD ON COMPONENTS ARE TYPICALLY MADE THE FRIDAY FOLLOWING THE RECEIPT OF THE ORDER.
5. FURTHER TERMS & CONDITIONS APPLY AND CAN BE FOUND AT **https://www.zolldata.com/legal**.

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Dave Christian, Finance Manager

DATE: February 11, 2020

SUBJECT: DISCUSSION AND POSSIBLE ACTION REGARDING THE GOLDER RANCH FIRE DISTRICT RECONCILIATION AND MONTHLY FINANCIAL REPORT

ITEM #: 8E

REQUIRED ACTION:	☐ Discussion Only	☒ Formal Motion	☐ Resolution
RECOMMENDED ACTION:	☒ Approve	☐ Conditional Approval	☐ Deny
SUPPORTED BY:	☒ Staff	☒ Fire Chief	☐ Legal Review

BACKGROUND

Presented are the monthly financial reports and cash reconciliation.

RECOMMENDED MOTION

Motion to approve and accept the Golder Ranch Fire District reconciliation and monthly financial report as presented.

Golder Ranch Fire District

Summary Budget Comparison - SUMMARY BUDGET TO ACTUAL **BOARD PACKET**

From 1/1/2020 Through 1/31/2020

Account Code	Account Title	Current Period Budget	Current Period Actual	YTD Budget	YTD Actual
5000	Labor/Benefits/Employee Development	2,855,287.84	2,736,843.59	16,878,331.17	16,519,973.30
6000	Supplies/Consumables	111,200.01	82,448.90	871,190.07	686,305.22
6500	Vehicle / Equipment Expense	60,398.24	57,498.48	434,787.68	324,062.79
6750	Utilities / Communications	40,235.45	29,650.40	292,707.95	250,568.38
7000	Professional Services	116,773.34	84,103.97	852,363.38	803,991.52
7500	Dues/Subscriptions/Maint. Fees	15,265.84	15,278.09	170,792.55	134,169.39
7750	Insurance	18,144.04	630.00	73,729.06	84,164.50
8000	Repairs / Maintenance	24,966.21	48,636.39	275,882.15	335,435.02
9000	Debt Service	2,259.00	2,325.62	247,941.71	247,843.27
9500	Capital Outlay	631,817.00	86,593.10	3,296,439.00	702,731.96
9900	Interest Expense	59,454.00	59,296.20	133,747.00	134,345.16
Report Difference		(3,935,800.97)	(3,203,304.74)	(23,527,911.72)	(20,223,590.51)

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Brooke Painter, Board Services Manager

DATE: February 11, 2020

SUBJECT: FUTURE AGENDA ITEMS

ITEM #: 9

REQUIRED ACTION:	☒ Discussion Only	☐ Formal Motion	☐ Resolution
RECOMMENDED ACTION:	☐ Approve	☐ Conditional Approval	☐ Deny
SUPPORTED BY:	☒ Staff	☒ Fire Chief	☐ Legal Review

BACKGROUND

This agenda item allows an individual Governing Board Member to recommend item(s) to go on future agendas.

Pursuant to A.R.S. §38-431.2(H), the Board will not discuss the items(s) at this time because it would be a violation of the Open Meeting Laws and no voting action will be taken on the recommended item.

RECOMMENDED MOTION

No motion is necessary for this agenda item.

GOLDER RANCH FIRE DISTRICT
BOARD COMMUNICATION MEMORANDUM

TO: Governing Board

FROM: Randy Karrer, Fire Chief

DATE: February 11, 2020

SUBJECT: CALL TO THE PUBLIC

ITEM #: 10

REQUIRED ACTION: ☒ Discussion Only ☐ Formal Motion ☐ Resolution

RECOMMENDED ACTION: ☐ Approve ☐ Conditional Approval ☐ Deny

SUPPORTED BY: ☒ Staff ☒ Fire Chief ☐ Legal Review

BACKGROUND

This is the time for the public to comment. Members of the Board may not discuss items that are not on the agenda. Therefore, action taken as a result of public comment will be limited to directing staff to study the matter or scheduling the matter for further consideration and decision at a later date. Those wishing to address the Golder Ranch Fire District Board need not request permission in advance. A member of the public may speak for a reasonable time as determined by the Board on an oral presentation. The Fire Board may adjust time limitations and all individuals desiring to address the Fire Board will have the same opportunity. The Fire District Board is not permitted to discuss or take action on any item raised in the Call to the Public which are not on the agenda due to restrictions of the Open Meeting Law; however, individual Board members are permitted to respond to criticism directed to them. Otherwise, the Board may direct staff to review the matter or that the matter be placed on a future agenda.

RECOMMENDED MOTION

No motion is necessary for this agenda item.