

MONTECITO FIRE PROTECTION DISTRICT

Finance Committee Meeting Agenda

August 21, 2023 at 2:00 p.m.

Montecito Fire Protection District Headquarters
595 San Ysidro Road
Santa Barbara, CA 93108

Agenda Items May Be Taken Out of the Order Shown

1. Public comment: Any person may address the Finance Committee at this time on any non-agenda matter that is within the subject matter jurisdiction of the Montecito Fire Protection District. (30 minutes total time allotted for this discussion.)
2. Review and make recommendation for approval of Financial Summary Report for Fiscal Year 2022- 2023.
3. Review PARS Post-Employment Benefits Trust statement for April, May, and June 2023.
4. Fire Chief's Report.
5. Requests for items to be included in the next Finance Committee Meeting.
6. Adjournment. The next meeting is scheduled for Monday, September 18, 2023 at 2:00 p.m.

This agenda is posted pursuant to the provisions of the Government Code commencing at Section 54950. The date of the posting is August 17, 2023.



David Neels, Fire Chief

Agenda

Item #2



STAFF REPORT

To: Finance Committee
From: David Neels, Fire Chief *DN*
Prepared by: Araceli Nahas, Accountant *AN*
Date: August 21, 2023
Topic: Financial Summary for Fiscal Year 2022-23

Summary

The District maintained a strong financial position on June 30, 2023 in all three funds: General, Capital Outlay, and Land & Building. This report provides an overview of the District's Balance Sheet and Financial Status reports for the year ending June 30, 2023, and provides explanations for any significant activity or variances from the budgeted amount.

The detailed FIN Balance Sheet and Financial Status reports are provided as attachments for additional review.

Balance Sheet Summary

General Fund (3650)

Balance sheet snapshot on June 30, 2023 and June 30, 2022:

	2023	2022
Total assets:	\$ 13,589,520	\$ 13,088,395
Total liabilities:	2,207,370	2,193,629
Total fund balance:	\$ 11,382,149	\$ 10,894,766

- **Assets:** Include cash in treasury, funds held with property management company, accounts receivable from fire assignments and the Cal Fire prevention grant, and interest receivable (from the County).
- **Liabilities:** Include salaries and benefits payable, accounts payable, accruals for unpaid expenses at year-end. Additionally, there is a "Due to Other Governments" payable of \$2,036,252 which is for escrow funds from the SCE Thomas Fire/Debris Flow settlement that need to be refunded to CalOES/FEMA because the District has previously been reimbursed those funds from those agencies. District Staff is working with CalOES to return those funds.
- **Fund Balance:** Overall increase of \$487,383 from the prior year.

The District's Fund Balance on June 30, 2023 was \$11,382,149, designated as follows:

Committed - \$ 3,015,500 (Contingency/Disaster Reserve and petty cash of \$500)
Committed - \$ 4,950,000 (Economic Uncertainties Reserve)
Residual - \$ 3,416,649 (Unrestricted funds)

Capital Outlay Fund (3652)

Balance sheet snapshot on June 30, 2023 and June 30, 2022:

	2023	2022
Total assets:	\$ 3,902,912	\$ 3,425,239
Total liabilities:	-0-	-0-
Total fund balance:	\$ 3,902,912	\$ 3,425,239

- **Assets:** Include cash in treasury, interest receivable (from the County), and a deposit for a Type 1 engine that will be delivered in 2023.
- **Liabilities:** No liabilities at the fiscal year-end.
- **Fund Balance:** Overall increase of \$477,673 from the prior year. The increase is mainly due to funds transferred from the General Fund.

Land & Building Fund (3653)

Balance sheet snapshot on June 30, 2023 and June 30, 2022:

	2023	2022
Total assets:	\$ 3,394,972	\$ 3,240,388
Total liabilities:	47,292	76,860
Total fund balance:	\$ 3,347,680	\$ 3,163,528

- **Assets:** Include cash in treasury and interest receivable (from the County).
- **Liabilities:** Includes accounts payable for unpaid rental property construction expenses at year-end.
- **Fund Balance:** Overall increase of \$184,152 from the prior year. The increase is due to a transfer from the General Fund of \$1,350,000 exceeding annual expenses of over \$1,210,000. This balance of over \$3 million meets the Board's funding target for FY 2024.

The total fund balance for all three Montecito Fire Protection District Funds equals \$18,632,741 on June 30, 2023.

Financial Status Summary: General Fund

Revenue Summary

	Budgeted	Actual	Variance
Property taxes	\$ 21,838,500	\$ 22,328,259	\$ 489,759
Other revenue	3,153,500	2,344,414	- 809,086
Total revenue	\$ 24,992,000	\$ 24,672,673	\$ - 319,327

- **Property taxes:** Accounted for 90% of total revenue and over budget by \$489,759.
- **Other revenue:** Accounted for 10% of total revenue and under budget by \$319,327. Other revenue sources include interest, rental property income, Homeowners Property Tax Relief, Federal and State reimbursements, EMS medical response fees, and CSFPD dispatch fees.
- Significant revenue variances: interest income (Line 3380) from SB County Treasury is \$130,461 over budget; fire assignment revenue from the State (Line 3750) under budget by \$630,000 due to low fire activity; SCE escrow funds from the Thomas Fire/DF settlement (Line 5894) were received, but not formally recognized by CalOES \$363,000 as revenue.
- **Total revenue:** \$319,327 under the budgeted amount.

Expenditures Summary

	Budgeted	Actual	Variance
Salaries and Benefits	\$ 19,553,500	\$ 18,581,629	\$ 971,871
Services and Supplies	2,497,500	2,378,477	119,023
Other Charges	124,300	124,356	(56)
Capital Assets	997,000	87,257	909,743
Total expenses	\$ 23,172,300	\$ 21,171,719	\$ 2,000,581

Salaries and Employee Benefits: Total expenditures were \$18,582,000, or \$972,000 under budget.

- 6301 – Overtime (Reimbursable): under budget \$1,057,937
Variance explanation: Overtime caused by mutual aid for fire assignments was less than expected due to low fire activity throughout the state.
- 6310 – Overtime (Constant Staffing): over budget \$504,390
Variance explanation: Staffing overtime exceeded the budgeted amount due multiple full-department upstaffing events for winter storms. A disaster recovery claim has been issued to FEMA and partial reimbursement of the upstaffing costs is expected in FY 2024.
- 6600 – Health Insurance Contributions: under budget \$163,177
Variance explanation: Health insurance were lower than expected in 2023, resulting in the premium savings.

Services and Supplies: Total expenditures were \$2,608,370, or \$39,370 over budget.

- 7200 – Structure & Ground Maintenance: under budget \$118,380
 - Variance explanation: Fire Damage repairs to Station 92 were about 50% complete at year-end, resulting in this line item being under budget by \$118,380. These funds will be carried over into FY 2024 to fund the final construction work completed in August 2023.
- 7363 – Equipment Maintenance: over budget \$60,108
 - Variance explanation: Apparatus and vehicle maintenance was higher than expected this year due to rising costs and major repairs incurred by the fleet, including axle and head gasket repairs to Engine 92, and transmission replacements on two staff vehicles. An increase to this line item in the FY 2024 budget will be considered to accommodate ongoing maintenance needs and rising costs of parts and outside labor.
- 7546 – Administrative Expense: under budget by \$22,972
 - Variance explanation: Fee charged by the County of Santa Barbara for property tax collection. Actual fees for the County decreased significantly from the prior year, therefore the District’s portion of the expenses also decreased.

Other Charges: Interest expense on the Pension Obligation Bond was on budget.

Capital Assets: Total expenditures were \$87,257, or \$909,743 under budget.

- 8200 – Structure Improvements: under budget \$71,348
 - Variance explanation: The Station 91 Loft Renovation Project, and the Station 92 Gate/Carport Projects are in the final permitting and bid phase. Unspent funds will be carried over into the FY 2024 budget when construction for both projects is expected to begin.
- 8300 – Capital Assets: under budget \$838,394
 - Variance explanation: Progress for the communications microwave simulcast upgrade project was slowed down in the permitting phase. Unspent funds will be carried over into the FY 2024 budget as the project is still ongoing.

Other Financing Uses: Transfer to Capital Reserves Fund 3652 and Land & Building Fund 3653, and principal repayments for the Pension Obligation were on budget.

Net Financial Impact: The District will carryover \$207,000 dollars of undesignated funds that are included in the Residual Fund Balance at June 30, 2023. These funds are available to use as a budgetary revenue source in future budgets.

Conclusion

Staff recommends that the Finance Committee recommend that the Board approve the Financial Summary Report for FY 2023-24 to approve all revenues and expenses as presented.

Attachments

1. Balance Sheet Report for June 30, 2023
2. Financial Status Report for June 30, 2023

Strategic Plan Reference

Strategic Plan Goal #8, Ensure Financial Accountability & Transparency

Balance Sheet

As of: 6/30/2023
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund; Page Break At = Fund

Fund 3650 -- Montecito Fire Protection Dist

	Beginning Balance 7/1/2022	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2023
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	12,651,505.80	45,283,144.53	44,629,981.26	13,304,669.07
0120 -- Imprest Cash	500.00	0.00	0.00	500.00
0130 -- Cash with Fiscal Agents	18,567.43	10,943.25	0.00	29,510.68
0230 -- Accounts Receivable	398,315.00	172,686.00	398,315.00	172,686.00
0240 -- Interest Receivable	19,507.02	214,310.36	151,663.50	82,153.88
Total Assets	13,088,395.25	45,681,084.14	45,179,959.76	13,589,519.63
Total Assets & Other Debits	13,088,395.25	45,681,084.14	45,179,959.76	13,589,519.63
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	672,474.50	672,474.50	0.00
1015 -- EFT Payable	7,757.91	8,408,700.09	8,405,731.26	4,789.08
1020 -- Salaries & Benefits Payable	46,166.00	46,166.00	33,706.00	33,706.00
1210 -- Accounts Payable	48,156.54	9,073,723.48	9,132,692.89	107,125.95
1240 -- Accrued Expenses	54,796.00	54,796.00	24,997.00	24,997.00
1331 -- Due To Other Governments	2,036,252.25	0.00	0.00	2,036,252.25
1400 -- Deposits	500.00	0.00	0.00	500.00
1730 -- Unidentified Deposits	0.00	2,209,006.77	2,209,006.77	0.00
Total Liabilities	2,193,628.70	20,464,866.84	20,478,608.42	2,207,370.28
Equity				
2130 -- Fund Balance-Committed	7,685,500.00	0.00	280,000.00	7,965,500.00
2200 -- Fund Balance-Residual	3,209,266.55	74,281,807.83	74,489,190.63	3,416,649.35
Total Equity	10,894,766.55	74,281,807.83	74,769,190.63	11,382,149.35
Total Liabilities, Equity & Other Credits	13,088,395.25	94,746,674.67	95,247,799.05	13,589,519.63

Balance Sheet

As of: 6/30/2023
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund; Page Break At = Fund

Fund 3652 -- Montecito Fire Cap Outlay Res

	Beginning Balance 7/1/2022	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2023
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	2,569,710.12	563,441.84	95,983.00	3,037,168.96
0240 -- Interest Receivable	3,289.33	48,003.61	37,789.98	13,502.96
0550 -- Deposits with Others	852,240.00	0.00	0.00	852,240.00
Total Assets	3,425,239.45	611,445.45	133,772.98	3,902,911.92
Total Assets & Other Debits	3,425,239.45	611,445.45	133,772.98	3,902,911.92
Liabilities, Equity & Other Credits				
Liabilities				
1015 -- EFT Payable	0.00	81,969.00	81,969.00	0.00
1210 -- Accounts Payable	0.00	81,969.00	81,969.00	0.00
1730 -- Unidentified Deposits	0.00	4,575.00	4,575.00	0.00
Total Liabilities	0.00	168,513.00	168,513.00	0.00
Equity				
2110 -- Fund Balance-Nonspendable	852,240.00	0.00	0.00	852,240.00
2140 -- Fund Balance-Assigned	2,572,999.45	0.00	0.00	2,572,999.45
2200 -- Fund Balance-Residual	0.00	1,074,906.14	1,552,578.61	477,672.47
Total Equity	3,425,239.45	1,074,906.14	1,552,578.61	3,902,911.92
Total Liabilities, Equity & Other Credits	3,425,239.45	1,243,419.14	1,721,091.61	3,902,911.92

Balance Sheet

As of: 6/30/2023
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund; Page Break At = Fund

Fund 3653 -- Montecito Fire Land & Building

	Beginning Balance 7/1/2022	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2023
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	3,235,157.20	1,409,960.98	1,261,560.47	3,383,557.71
0240 -- Interest Receivable	5,230.89	48,109.02	41,925.75	11,414.16
Total Assets	3,240,388.09	1,458,070.00	1,303,486.22	3,394,971.87
Total Assets & Other Debits	3,240,388.09	1,458,070.00	1,303,486.22	3,394,971.87
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	84,540.67	84,540.67	0.00
1015 -- EFT Payable	0.00	1,177,019.80	1,177,019.80	0.00
1210 -- Accounts Payable	76,859.57	1,261,560.47	1,231,407.75	46,706.85
1240 -- Accrued Expenses	0.00	0.00	585.00	585.00
1730 -- Unidentified Deposits	0.00	2,300.00	2,300.00	0.00
Total Liabilities	76,859.57	2,525,420.94	2,495,853.22	47,291.85
Equity				
2140 -- Fund Balance-Assigned	3,163,528.52	0.00	0.00	3,163,528.52
2200 -- Fund Balance-Residual	0.00	3,079,453.82	3,263,605.32	184,151.50
Total Equity	3,163,528.52	3,079,453.82	3,263,605.32	3,347,680.02
Total Liabilities, Equity & Other Credits	3,240,388.09	5,604,874.76	5,759,458.54	3,394,971.87

Financial Status

As of: 6/30/2023 (100% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	6/30/2023 Fiscal Year Adjusted Budget	6/30/2023 Year-To-Date Actual	6/30/2023 Fiscal Year Variance	6/30/2023 Fiscal Year Pct of Budget
Revenues				
Taxes				
3010 -- Property Tax-Current Secured	20,502,000.00	20,456,767.51	-45,232.49	99.78 %
3011 -- Property Tax-Unitary	179,000.00	209,383.94	30,383.94	116.97 %
3015 -- PT PY Corr/Escapes Secured	0.00	58,045.21	58,045.21	--
3020 -- Property Tax-Current Unsecd	640,500.00	703,836.34	63,336.34	109.89 %
3023 -- PT PY Corr/Escapes Unsecured	0.00	13,554.25	13,554.25	--
3040 -- Property Tax-Prior Secured	0.00	4,001.95	4,001.95	--
3050 -- Property Tax-Prior Unsecured	20,500.00	14,593.06	-5,906.94	71.19 %
3054 -- Supplemental Pty Tax-Current	496,500.00	859,828.60	363,328.60	173.18 %
3056 -- Supplemental Pty Tax-Prior	0.00	8,248.30	8,248.30	--
Taxes	21,838,500.00	22,328,259.16	489,759.16	102.24 %
Fines, Forfeitures, and Penalties				
3057 -- PT-506 Int, 480 CIOS/CIC Pen	0.00	992.17	992.17	--
Fines, Forfeitures, and Penalties	0.00	992.17	992.17	--
Use of Money and Property				
3380 -- Interest Income	50,500.00	180,960.61	130,460.61	358.34 %
3409 -- Other Rental of Bldgs and Land	31,000.00	16,800.00	-14,200.00	54.19 %
Use of Money and Property	81,500.00	197,760.61	116,260.61	242.65 %
Intergovernmental Revenue-State				
3750 -- State-Emergency Assistance	1,000,000.00	370,353.01	-629,646.99	37.04 %
4220 -- Homeowners Property Tax Relief	77,000.00	77,340.00	340.00	100.44 %
4310 -- State Grant	150,000.00	149,611.67	-388.33	99.74 %
Intergovernmental Revenue-State	1,227,000.00	597,304.68	-629,695.32	48.68 %
Intergovernmental Revenue-Federal				
4476 -- Federal Emergency Assistance	1,000,000.00	1,206,894.52	206,894.52	120.69 %

Financial Status

As of: 6/30/2023 (100% Elapsed)
Accounting Period: CLOSED

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Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	6/30/2023 Fiscal Year Adjusted Budget	6/30/2023 Year-To-Date Actual	6/30/2023 Fiscal Year Variance	6/30/2023 Fiscal Year Pct of Budget
Intergovernmental Revenue-Federal	1,000,000.00	1,206,894.52	206,894.52	120.69 %
Charges for Services				
5105 -- Reimb for District Services	221,500.00	221,088.31	-411.69	99.81 %
Charges for Services	221,500.00	221,088.31	-411.69	99.81 %
Miscellaneous Revenue				
5768 -- Safety Member Reimbursement	0.00	13,480.32	13,480.32	--
5780 -- Insurance Proceeds & Recovery	250,000.00	90,152.61	-159,847.39	36.06 %
5894 -- Other-Payment for Damages	363,000.00	0.00	-363,000.00	0.00 %
5895 -- Other-Donations	0.00	5,000.00	5,000.00	--
5909 -- Other Miscellaneous Revenue	10,500.00	11,741.00	1,241.00	111.82 %
Miscellaneous Revenue	623,500.00	120,373.93	-503,126.07	19.31 %
Revenues	24,992,000.00	24,672,673.38	-319,326.62	98.72 %
Expenditures				
Salaries and Employee Benefits				
6100 -- Regular Salaries	10,251,500.00	10,144,795.19	106,704.81	98.96 %
6300 -- Overtime	202,000.00	114,099.06	87,900.94	56.48 %
6301 -- Overtime - Reimbursable	2,000,000.00	942,062.65	1,057,937.35	47.10 %
6310 -- Overtime - Constant Staffing	1,047,000.00	1,551,390.38	-504,390.38	148.17 %
6400 -- Retirement Contribution	2,688,000.00	2,636,905.41	51,094.59	98.10 %
6550 -- FICA/Medicare	192,500.00	184,328.79	8,171.21	95.76 %
6600 -- Health Insurance Contrib	2,467,000.00	2,303,822.63	163,177.37	93.39 %
6700 -- Unemployment Ins Contribution	5,500.00	5,891.04	-391.04	107.11 %
6900 -- Workers Compensation	700,000.00	698,333.90	1,666.10	99.76 %
Salaries and Employee Benefits	19,553,500.00	18,581,629.05	971,870.95	95.03 %
Services and Supplies				
7030 -- Clothing and Personal	56,000.00	29,980.92	26,019.08	53.54 %

Financial Status

As of: 6/30/2023 (100% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	6/30/2023 Fiscal Year Adjusted Budget	6/30/2023 Year-To-Date Actual	6/30/2023 Fiscal Year Variance	6/30/2023 Fiscal Year Pct of Budget
7050 -- Communications	115,000.00	110,715.22	4,284.78	96.27 %
7060 -- Food	4,500.00	10,064.33	-5,564.33	223.65 %
7070 -- Household Supplies	36,000.00	37,146.65	-1,146.65	103.19 %
7090 -- Insurance	97,500.00	97,377.00	123.00	99.87 %
7120 -- Equipment Maintenance	50,000.00	73,703.22	-23,703.22	147.41 %
7200 -- Structure & Ground Maintenance	292,000.00	173,619.87	118,380.13	59.46 %
7205 -- Fire Defense Zone	455,000.00	423,068.58	31,931.42	92.98 %
7322 -- Consulting & Mgmt Fees	2,000.00	1,262.00	738.00	63.10 %
7324 -- Audit and Accounting Fees	30,000.00	35,115.00	-5,115.00	117.05 %
7348 -- Instruments & Equip. < \$5000	21,000.00	14,429.88	6,570.12	68.71 %
7363 -- Equipment Maintenance	140,000.00	188,293.93	-48,293.93	134.50 %
7400 -- Medical, Dental and Lab	47,000.00	38,076.02	8,923.98	81.01 %
7430 -- Memberships	16,000.00	14,473.50	1,526.50	90.46 %
7450 -- Office Expense	20,000.00	16,970.13	3,029.87	84.85 %
7456 -- IT Hardware Purchase < \$5K	7,500.00	13,409.64	-5,909.64	178.80 %
7460 -- Professional & Special Service	324,000.00	372,918.74	-48,918.74	115.10 %
7507 -- ADP Payroll Fees	10,000.00	10,416.16	-416.16	104.16 %
7510 -- Contractual Services	120,500.00	126,225.67	-5,725.67	104.75 %
7530 -- Publications & Legal Notices	6,000.00	6,091.23	-91.23	101.52 %
7540 -- Rents/Leases-Equipment	5,500.00	4,968.47	531.53	90.34 %
7546 -- Administrative Expense	240,000.00	217,027.65	22,972.35	90.43 %
7580 -- Rents/Leases-Structure	12,500.00	9,950.76	2,549.24	79.61 %
7630 -- Small Tools & Instruments	14,000.00	8,705.20	5,294.80	62.18 %
7650 -- Special Departmental Expense	38,000.00	44,085.91	-6,085.91	116.02 %
7671 -- Special Projects	17,500.00	12,215.53	5,284.47	69.80 %
7730 -- Transportation and Travel	80,000.00	52,219.02	27,780.98	65.27 %
7731 -- Gasoline-Oil-Fuel	90,000.00	86,783.45	3,216.55	96.43 %
7732 -- Training	90,000.00	79,660.27	10,339.73	88.51 %

Financial Status

As of: 6/30/2023 (100% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	6/30/2023 Fiscal Year Adjusted Budget	6/30/2023 Year-To-Date Actual	6/30/2023 Fiscal Year Variance	6/30/2023 Fiscal Year Pct of Budget
7760 -- Utilities	60,000.00	69,502.90	-9,502.90	115.84 %
Services and Supplies	2,497,500.00	2,378,476.85	119,023.15	95.23 %
Other Charges				
7830 -- Interest Expense	124,300.00	124,355.52	-55.52	100.04 %
Other Charges	124,300.00	124,355.52	-55.52	100.04 %
Capital Assets				
8200 -- Structures&Struct Improvements	90,000.00	18,651.63	71,348.37	20.72 %
8300 -- Equipment	907,000.00	68,605.57	838,394.43	7.56 %
Capital Assets	997,000.00	87,257.20	909,742.80	8.75 %
Expenditures	23,172,300.00	21,171,718.62	2,000,581.38	91.37 %
Other Financing Sources & Uses				
Other Financing Uses				
7901 -- Oper Trf (Out)	1,880,000.00	1,880,000.00	0.00	100.00 %
7910 -- Long Term Debt Princ Repayment	1,133,500.00	1,133,571.96	-71.96	100.01 %
Other Financing Uses	3,013,500.00	3,013,571.96	-71.96	100.00 %
Other Financing Sources & Uses	-3,013,500.00	-3,013,571.96	-71.96	100.00 %
Changes to Fund Balances				
Decrease to Residual Fund Balance				
9601 -- Residual Fund Balance-Inc/Dec	1,193,800.00	0.00	-1,193,800.00	0.00 %
Decrease to Residual Fund Balance	1,193,800.00	0.00	-1,193,800.00	0.00 %
Changes to Fund Balances	1,193,800.00	0.00	-1,193,800.00	0.00 %
Montecito Fire Protection Dist	0.00	487,382.80	487,382.80	--

Financial Status

As of: 6/30/2023 (100% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 3652 -- Montecito Fire Cap Outlay Res

Line Item Account	6/30/2023 Fiscal Year Adjusted Budget	6/30/2023 Year-To-Date Actual	6/30/2023 Fiscal Year Variance	6/30/2023 Fiscal Year Pct of Budget
Revenues				
Use of Money and Property				
3380 -- Interest Income	15,000.00	39,080.47	24,080.47	260.54 %
Use of Money and Property	15,000.00	39,080.47	24,080.47	260.54 %
Revenues	15,000.00	39,080.47	24,080.47	260.54 %
Expenditures				
Capital Assets				
8300 -- Equipment	970,000.00	95,983.00	874,017.00	9.90 %
Capital Assets	970,000.00	95,983.00	874,017.00	9.90 %
Expenditures	970,000.00	95,983.00	874,017.00	9.90 %
Other Financing Sources & Uses				
Other Financing Sources				
5910 -- Oper Trf (In)-General Fund	530,000.00	530,000.00	0.00	100.00 %
5919 -- Sale Capital Assets-Prsnl Prop	0.00	4,575.00	4,575.00	--
Other Financing Sources	530,000.00	534,575.00	4,575.00	100.86 %
Other Financing Sources & Uses	530,000.00	534,575.00	4,575.00	100.86 %
Changes to Fund Balances				
Decrease to Assigned				
9901 -- Purpose of Fund	425,000.00	0.00	-425,000.00	0.00 %
Decrease to Assigned	425,000.00	0.00	-425,000.00	0.00 %
Changes to Fund Balances	425,000.00	0.00	-425,000.00	0.00 %
Montecito Fire Cap Outlay Res	0.00	477,672.47	477,672.47	--

Financial Status

As of: 6/30/2023 (100% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 3653 -- Montecito Fire Land & Building

Line Item Account	6/30/2023 Fiscal Year Adjusted Budget	6/30/2023 Year-To-Date Actual	6/30/2023 Fiscal Year Variance	6/30/2023 Fiscal Year Pct of Budget
Revenues				
Use of Money and Property				
3380 -- Interest Income	15,000.00	38,440.18	23,440.18	256.27 %
Use of Money and Property	15,000.00	38,440.18	23,440.18	256.27 %
Miscellaneous Revenue				
5780 -- Insurance Proceeds & Recovery	250,000.00	0.00	-250,000.00	0.00 %
Miscellaneous Revenue	250,000.00	0.00	-250,000.00	0.00 %
Revenues	265,000.00	38,440.18	-226,559.82	14.51 %
Expenditures				
Services and Supplies				
7460 -- Professional & Special Service	500,000.00	5,733.87	494,266.13	1.15 %
Services and Supplies	500,000.00	5,733.87	494,266.13	1.15 %
Capital Assets				
8200 -- Structures&Struct Improvements	1,279,500.00	1,198,554.81	80,945.19	93.67 %
Capital Assets	1,279,500.00	1,198,554.81	80,945.19	93.67 %
Expenditures	1,779,500.00	1,204,288.68	575,211.32	67.68 %
Other Financing Sources & Uses				
Other Financing Sources				
5910 -- Oper Trf (In)-General Fund	1,350,000.00	1,350,000.00	0.00	100.00 %
Other Financing Sources	1,350,000.00	1,350,000.00	0.00	100.00 %
Other Financing Sources & Uses	1,350,000.00	1,350,000.00	0.00	100.00 %
Changes to Fund Balances				
Decrease to Assigned				
9901 -- Purpose of Fund	164,500.00	0.00	-164,500.00	0.00 %

Financial Status

As of: 6/30/2023 (100% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 3653 -- Montecito Fire Land & Building

Line Item Account	6/30/2023 Fiscal Year Adjusted Budget	6/30/2023 Year-To-Date Actual	6/30/2023 Fiscal Year Variance	6/30/2023 Fiscal Year Pct of Budget
Decrease to Assigned	164,500.00	0.00	-164,500.00	0.00 %
Changes to Fund Balances	164,500.00	0.00	-164,500.00	0.00 %
Montecito Fire Land & Building	0.00	184,151.50	184,151.50	--
Net Financial Impact	0.00	1,149,206.77	1,149,206.77	--

Agenda

Item #3

**MONTECITO FIRE PROTECTION DISTRICT
PARS Post-Employment Benefits Trust**

OPEB Account

Month	Beginning Balance	Contributions	Earnings	Expenses	Ending Balance	1-M % (net)	3-M % (net)
July 2022	12,373,446.38	-	458,494.03	4,741.77	12,827,198.64	3.67%	-0.20%
August 2022	12,827,198.64	-	(310,530.87)	4,853.01	12,511,814.76	-2.46%	-2.85%
September 2022	12,511,814.76	-	(662,816.28)	4,760.05	11,844,238.43	-5.34%	-4.28%
October 2022	11,844,238.43	-	148,898.83	4,578.09	11,988,559.17	1.22%	-6.54%
November 2022	11,988,559.17	-	484,196.67	4,612.28	12,468,143.56	4.00%	-0.35%
December 2022	12,468,143.56	-	(205,908.63)	4,728.72	12,257,506.21	-1.69%	3.49%
January 2023	12,257,506.21	-	536,668.86	4,670.02	12,789,505.05	4.34%	6.68%
February 2023	12,789,505.05	-	(279,592.49)	4,801.30	12,505,111.26	-2.22%	0.30%
March 2023	12,505,111.26	-	208,529.38	4,749.25	12,708,891.39	1.63%	3.68%
April 2023	12,708,891.39	-	86,589.11	4,796.25	12,790,684.25	0.64%	0.01%
May 2023	12,790,684.25	-	(98,108.90)	4,818.76	12,687,756.59	-0.80%	1.46%
June 2023	12,687,756.59	-	230,331.56	4,665.77	12,913,422.38	1.78%	1.61%
Total		-	596,751.27	56,775.27			

Total Contributions to the Plan = \$ 8,376,000

Total OPEB Liability at 6/30/2020 = \$ 14,205,047

PARS OPEB balance at 6/30/2020 = 12,402,086

Net OPEB Liability at 6/30/2020 = \$ **1,802,961**

Funded status = **87.3%**

Pension Account

Month	Beginning Balance	Contributions	Earnings	Expenses	Ending Balance	1-M % (net)	3-M % (net)
July 2022	5,891,522.92	-	217,959.56	2,231.01	6,107,251.47	3.66%	-0.22%
August 2022	6,107,251.47	-	(147,639.97)	2,284.19	5,957,327.31	-2.25%	-11.91%
September 2022	5,957,327.31	-	(315,732.03)	2,245.35	5,639,349.93	-5.34%	-4.28%
October 2022	5,639,349.93	-	70,945.08	2,179.43	5,708,115.58	1.22%	-6.54%
November 2022	5,708,115.58	-	230,490.02	2,195.73	5,936,409.87	4.00%	-0.35%
December 2022	5,936,409.87	-	(98,080.80)	2,251.15	5,836,077.92	-1.69%	3.49%
January 2023	5,836,077.92	-	255,485.30	2,223.49	6,089,339.73	4.34%	6.68%
February 2023	6,089,339.73	-	(133,135.11)	2,285.97	5,953,918.65	-2.22%	0.29%
March 2023	5,953,918.65	-	99,274.99	2,261.24	6,050,932.40	1.63%	3.68%
April 2023	6,050,932.40	-	41,229.06	2,283.56	6,089,877.90	0.64%	0.01%
May 2023	6,089,877.90	-	(46,709.10)	2,294.32	6,040,874.48	-0.80%	1.46%
June 2023	6,040,874.48	-	109,672.56	2,221.45	6,148,325.59	1.78%	1.61%
Total		-	283,759.56	26,956.89			

Total Contributions to the Plan = \$ 5,600,000

Total Accrued Pension Liability at 6/30/2021 = \$ 120,026,892

CalPERS total assets at 6/30/2021 = 119,440,372

Net Pension Liability at 6/30/2021 = \$ **586,520**

*Funded status = **99.5%**

*The PARS pension trust balance at 6/30/21 was \$6,762,426. When combined with CalPERS assets, total assets equal \$126,202,798, or a pension funded status of 105.1%.

**MONTECITO FIRE PROTECTION DISTRICT
PARS Post-Employment Benefits Trust**

**Account Report for the Period
4/1/2023 to 4/30/2023**

David Neels
Fire Chief
Montecito Fire Protection District
595 San Ysidro Rd.
Santa Barbara, CA 93108

Account Summary

Source	Balance as of 4/1/2023	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 4/30/2023
OPEB	\$12,708,891.39	\$0.00	\$86,589.11	\$4,796.25	\$0.00	\$0.00	\$12,790,684.25
PENSION	\$6,050,932.40	\$0.00	\$41,229.06	\$2,283.56	\$0.00	\$0.00	\$6,089,877.90
Totals	\$18,759,823.79	\$0.00	\$127,818.17	\$7,079.81	\$0.00	\$0.00	\$18,880,562.15

Investment Selection

Source	
OPEB	Montecito Fire Protection District - OPEB
PENSION	Montecito Fire Protection District - PENSION

Investment Objective

Source	
OPEB	Individual account based on Moderately Conservative HighMark PLUS. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.
PENSION	Individual account based on Moderately Conservative HighMark PLUS. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	0.68%	0.12%	-0.03%	2.94%	3.54%	5.08%	1/19/2010
PENSION	0.68%	0.12%	-0.05%	2.91%	3.42%	-	6/29/2017

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

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Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

**MONTECITO FIRE PROTECTION DISTRICT
PARS Post-Employment Benefits Trust**

**Account Report for the Period
5/1/2023 to 5/31/2023**

David Neels
Fire Chief
Montecito Fire Protection District
595 San Ysidro Rd.
Santa Barbara, CA 93108

Account Summary

Source	Balance as of 5/1/2023	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 5/31/2023
OPEB	\$12,790,684.25	\$0.00	-\$98,108.90	\$4,818.76	\$0.00	\$0.00	\$12,687,756.59
PENSION	\$6,089,877.90	\$0.00	-\$46,709.10	\$2,294.32	\$0.00	\$0.00	\$6,040,874.48
Totals	\$18,880,562.15	\$0.00	-\$144,818.00	\$7,113.08	\$0.00	\$0.00	\$18,728,631.07

Investment Selection

Source	
OPEB	Montecito Fire Protection District - OPEB
PENSION	Montecito Fire Protection District - PENSION

Investment Objective

Source	
OPEB	Individual account based on Moderately Conservative HighMark PLUS. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.
PENSION	Individual account based on Moderately Conservative HighMark PLUS. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	-0.77%	1.57%	-1.03%	1.81%	3.17%	4.98%	1/19/2010
PENSION	-0.77%	1.57%	-1.05%	1.78%	3.11%	-	6/29/2017

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Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

MONTECITO FIRE PROTECTION DISTRICT
PARS Post-Employment Benefits Trust

Account Report for the Period
6/1/2023 to 6/30/2023

David Neels
Fire Chief
Montecito Fire Protection District
595 San Ysidro Rd.
Santa Barbara, CA 93108

Account Summary

Source	Balance as of 6/1/2023	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2023
OPEB	\$12,687,756.59	\$0.00	\$230,331.56	\$4,665.77	\$0.00	\$0.00	\$12,913,422.38
PENSION	\$6,040,874.48	\$0.00	\$109,672.56	\$2,221.45	\$0.00	\$0.00	\$6,148,325.59
Totals	\$18,728,631.07	\$0.00	\$340,004.12	\$6,887.22	\$0.00	\$0.00	\$19,061,747.97

Investment Selection

Source	
OPEB	Montecito Fire Protection District - OPEB
PENSION	Montecito Fire Protection District - PENSION

Investment Objective

Source	
OPEB	Individual account based on Moderately Conservative HighMark PLUS. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.
PENSION	Individual account based on Moderately Conservative HighMark PLUS. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	1.82%	1.72%	4.85%	1.82%	3.51%	5.34%	1/19/2010
PENSION	1.82%	1.72%	4.84%	1.79%	3.47%	-	6/29/2017

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Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

**MONTECITO FIRE PROTECTION DISTRICT
PARS Post-Employment Benefits Trust**

**Account Report for the Period
7/1/2022 to 6/30/2023**

David Neels
Fire Chief
Montecito Fire Protection District
595 San Ysidro Rd.
Santa Barbara, CA 93108

Account Summary

Source	Balance as of 7/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2023
OPEB	\$12,373,446.38	\$0.00	\$596,751.27	\$56,775.27	\$0.00	\$0.00	\$12,913,422.38
PENSION	\$5,891,522.92	\$0.00	\$283,759.56	\$26,956.89	\$0.00	\$0.00	\$6,148,325.59
Totals	\$18,264,969.30	\$0.00	\$880,510.83	\$83,732.16	\$0.00	\$0.00	\$19,061,747.97

Investment Selection

Source	
OPEB	Montecito Fire Protection District - OPEB
PENSION	Montecito Fire Protection District - PENSION

Investment Objective

Source	
OPEB	Individual account based on Moderately Conservative HighMark PLUS. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.
PENSION	Individual account based on Moderately Conservative HighMark PLUS. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	1.82%	1.72%	4.85%	1.82%	3.51%	5.34%	1/19/2010
PENSION	1.82%	1.72%	4.84%	1.79%	3.47%	-	6/29/2017

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Account balances are inclusive of Trust Administration, Trustee and Investment Management fees