

MONTECITO FIRE PROTECTION DISTRICT

Finance Committee Meeting Agenda

August 2, 2021 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 is allotted for this discussion.
2. Review and make recommendation for approval of Financial Statements for FY 2020-21.
3. Review PARS Post-Employment Benefits Trust statements for April, May and June 2021.
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 20, 2021 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 July 29, 2021.



Kevin Taylor, Fire Chief

Agenda

Item #2



STAFF REPORT

To: Montecito Fire Protection District Finance Committee
From: Kevin Taylor, Fire Chief *KT*
Prepared by: Araceli Nahas, Accountant *AN*
Date: August 2, 2021
Topic: Financial Summary for Fiscal Year 2020-21

Summary

This report provides an overview of the District's Balance Sheet and Financial Status reports for the year ending June 30, 2021, and provides explanations for any large variances from the budgeted amount. The most significant financial event from this fiscal year was the issuance of a Pension Obligation Bond (\$8.2 million) and supplemental contributions to CalPERS (\$8.7 million) to address the pension unfunded accrued liabilities.

The full 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, 2021 and June 30, 2020:

	2021	2020
Total assets:	\$ 8,579,127	\$ 13,022,164
Total liabilities:	222,945	388,047
Total fund balance:	\$ 8,356,182	\$ 12,634,117

- **Assets:** Include cash in treasury, accounts receivable from fire assignments, and interest receivable (from the County).
- **Liabilities:** Include salaries and benefits payable, accounts payable and accruals for unpaid expenses at year-end.
- **Fund Balance:** Overall decrease of \$4,277,935 from the prior year. The District used \$4,865,000 from the General Fund Residual Fund Balance as a partial funding source for the supplemental CalPERS contribution that totaled \$7.7 million. The remaining amount of \$2,835,000 came from reserves from the Land & Building Fund (3653).

The District's Fund Balance on June 30, 2021 was \$8,356,182, designated as follows:

Restricted - \$ 2,484 (Treasury fair market value adjustment by the SB County Auditor)
 Committed - \$ 2,710,500 (Contingency/Disaster Reserve and petty cash of \$500)
 Committed - \$ 4,330,000 (Economic Uncertainties Reserve)
 Residual - \$ 1,313,198 (Funds without designation – available as a revenue source)

Capital Outlay Fund (3652)

Balance sheet snapshot on June 30, 2021 and June 30, 2020:

	2021	2020
Total assets:	\$ 3,048,443	\$ 2,637,173
Total liabilities:	-0-	18,440
Total fund balance:	\$ 3,048,443	\$ 2,618,733

- **Assets:** Include cash in treasury and interest receivable (from the County).
- **Liabilities:** No liabilities at the fiscal year-end.
- **Fund Balance:** Overall increase of \$429,710 from the prior year. The increase is mainly due to funds transferred from the General Fund (\$475,000).

Land & Building Fund (3653)

Balance sheet snapshot on June 30, 2021 and June 30, 2020:

	2021	2020
Total assets:	\$ 3,446,973	\$ 6,426,215
Total liabilities:	1,375	2,175
Total fund balance:	\$ 3,445,598	\$ 6,424,040

- **Assets:** Include cash in treasury and interest receivable (from the County).
- **Liabilities:** Includes accounts payable for unpaid expenses at year-end.
- **Fund Balance:** Overall decrease of \$2,978,442 from the prior year. The decrease is due to expenses towards the rental property rebuild and a transfer to the General Fund of \$2,835,000 to pay down CalPERS liabilities.

The total fund balance for all three Montecito Fire Protection District Funds equals \$14,850,223 on June 30, 2021.

Financial Status Summary: General Fund

Revenue

	Budgeted	Actual	Variance
Property taxes	\$ 18,690,000	\$ 18,663,715	\$ (26,285)
Other revenue	3,875,564	3,776,625	(98,939)
Total revenue	\$ 22,565,564	\$ 22,440,340	\$ (125,224)

- **Property taxes:** Accounted for 83% of total revenue and fell short of the budget by \$26,000.
- **Other revenue:** Accounted for 17% of total revenue and fell short of the budget by \$99,000. These revenue sources include interest, Homeowners Property Tax Relief, Federal and State reimbursements, EMS medical response payments, rental income and CSFPD dispatch payments.
- **Total revenue:** \$125,000 under the budgeted amount.

Expenditures

	Budgeted	Actual	Variance
Salaries and Benefits	\$ 34,530,240	\$ 34,267,342	\$ 262,898
Services and Supplies	2,683,000	2,449,062	233,938
Capital Assets	1,277,000	625,110	651,890
Total expenses	\$ 38,490,240	\$ 37,341,514	\$ 1,148,726

Salaries and Employee Benefits: Total expenditures were \$34,267,342, or \$262,898 under budget.

- 6400 – Supplemental Retirement Contribution: \$16,818,240
 - Description: One-time payments to address the CalPERS pension liabilities, \$7,700,000 from existing reserves, \$1,000,000 from Committed Fund Balance and \$8,118,240 from the pension obligation bond proceeds.

Services and Supplies: Total expenditures were \$2,449,062, or \$233,938 under budget.

- 7200 – Structure & Ground Maintenance: under budget \$38,000
 - Variance explanation: A budget allocation for the solar integration fee of \$30,000 was unspent.
- 7363 – Equipment Maintenance: over budget \$41,000
 - Variance explanation: Apparatus and vehicle maintenance was higher than expected this year due to an extremely busy fire season.
- 7546 – Administrative Expense: under budget by \$46,000
 - Variance explanation: Fee charged by the County of Santa Barbara for property tax collection. Actual fees for the County decreased significantly, therefore the District's portion of the expenses also decreased.

Capital Assets: Total expenditures were \$625,110, or \$651,890 under budget.

- 8300 – Equipment: under budget \$608,000
 - Variance explanation: A budget allocation to improve the District's communications infrastructure of \$590,000 was unspent because of the need for more extensive research to ensure that the infrastructure updates will integrate seamlessly in the future with the Regional Dispatch Center.

Net Financial Impact: The District utilized \$1 million of Committed Fund Balances and \$3 million of Residual Fund Balances as a revenue source in FY 2021 (to partially fund the \$7.7 million CalPERS pension contribution). The remaining balance in the Residual Fund at year-end is \$1.3 million and these funds are undesignated and available to use as a revenue source as needed.

Conclusion

Staff recommends that the Finance Committee recommend that the Board approve the Financial Summary Report for FY 2020-21.

Attachments

1. Balance Sheet Report for June 30, 2021
2. Financial Status Report for June 30, 2021

Strategic Plan Reference

Strategic Plan Goal #9, Ensure Financial Accountability & Transparency

Balance Sheet

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

	Beginning Balance 7/1/2020	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2021
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	12,357,871.12	44,272,176.37	48,314,864.74	8,315,182.75
0115 -- Treasury FMV Adjustment	85,919.27	10,847.52	94,282.92	2,483.87
0120 -- Imprest Cash	500.00	0.00	0.00	500.00
0130 -- Cash with Fiscal Agents	8,981.46	0.00	2,530.78	6,450.68
0211 -- Prop Tax Impounds Receivable	206,229.00	0.00	206,229.00	0.00
0230 -- Accounts Receivable	323,696.00	243,560.00	323,696.00	243,560.00
0240 -- Interest Receivable	38,966.76	43,021.28	71,037.81	10,950.23
Total Assets	13,022,163.61	44,569,605.17	49,012,641.25	8,579,127.53
Total Assets & Other Debits	13,022,163.61	44,569,605.17	49,012,641.25	8,579,127.53
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	805,123.32	805,123.32	0.00
1015 -- EFT Payable	0.00	9,053,429.85	9,081,500.41	28,070.56
1020 -- Salaries & Benefits Payable	29,424.00	29,424.00	45,835.00	45,835.00
1210 -- Accounts Payable	353,360.99	9,893,252.01	9,683,896.55	144,005.53
1240 -- Accrued Expenses	5,262.00	5,262.00	5,034.00	5,034.00
1730 -- Unidentified Deposits	0.00	3,794,475.20	3,794,475.20	0.00
Total Liabilities	388,046.99	23,580,966.38	23,415,864.48	222,945.09
Equity				
2110 -- Fund Balance-Nonspendable	123,260.00	123,260.00	0.00	0.00
2120 -- Fund Balance-Restricted	85,919.27	94,282.93	10,847.52	2,483.86
2130 -- Fund Balance-Committed	7,878,500.00	1,058,000.00	220,000.00	7,040,500.00
2200 -- Fund Balance-Residual	4,546,437.35	100,187,787.54	96,954,548.77	1,313,198.58
Total Equity	12,634,116.62	101,463,330.47	97,185,396.29	8,356,182.44

Balance Sheet

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

	Beginning Balance 7/1/2020	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2021
Total Liabilities, Equity & Other Credits	13,022,163.61	125,044,296.85	120,601,260.77	8,579,127.53

Balance Sheet

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3652 -- Montecito Fire Cap Outlay Res

	Beginning Balance 7/1/2020	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2021
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	2,612,109.87	556,710.16	123,717.94	3,045,102.09
0115 -- Treasury FMV Adjustment	18,160.94	0.00	17,251.32	909.62
0240 -- Interest Receivable	6,902.44	12,788.71	17,260.16	2,430.99
Total Assets	2,637,173.25	569,498.87	158,229.42	3,048,442.70
Total Assets & Other Debits	2,637,173.25	569,498.87	158,229.42	3,048,442.70
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	45.47	45.47	0.00
1015 -- EFT Payable	0.00	110,443.58	110,443.58	0.00
1210 -- Accounts Payable	18,440.44	110,489.05	92,048.61	0.00
1730 -- Unidentified Deposits	0.00	34,450.00	34,450.00	0.00
Total Liabilities	18,440.44	255,428.10	236,987.66	0.00
Equity				
2120 -- Fund Balance-Restricted	18,160.94	17,251.32	0.00	909.62
2140 -- Fund Balance-Assigned	2,600,571.87	0.00	446,961.21	3,047,533.08
2200 -- Fund Balance-Residual	0.00	1,107,471.92	1,107,471.92	0.00
Total Equity	2,618,732.81	1,124,723.24	1,554,433.13	3,048,442.70
Total Liabilities, Equity & Other Credits	2,637,173.25	1,380,151.34	1,791,420.79	3,048,442.70

Balance Sheet

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3653 -- Montecito Fire Land & Building

	Beginning Balance 7/1/2020	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2021
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	6,362,372.09	44,996.53	2,966,338.07	3,441,030.55
0115 -- Treasury FMV Adjustment	44,235.00	0.00	43,207.11	1,027.89
0240 -- Interest Receivable	19,607.41	30,303.88	44,996.53	4,914.76
Total Assets	6,426,214.50	75,300.41	3,054,541.71	3,446,973.20
Total Assets & Other Debits	6,426,214.50	75,300.41	3,054,541.71	3,446,973.20
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	69,069.19	69,069.19	0.00
1015 -- EFT Payable	0.00	26,993.88	26,993.88	0.00
1210 -- Accounts Payable	2,175.00	96,063.07	95,263.07	1,375.00
Total Liabilities	2,175.00	192,126.14	191,326.14	1,375.00
Equity				
2120 -- Fund Balance-Restricted	44,235.00	43,207.11	0.00	1,027.89
2140 -- Fund Balance-Assigned	6,379,804.50	2,935,234.19	0.00	3,444,570.31
2200 -- Fund Balance-Residual	0.00	4,531,454.18	4,531,454.18	0.00
Total Equity	6,424,039.50	7,509,895.48	4,531,454.18	3,445,598.20
Total Liabilities, Equity & Other Credits	6,426,214.50	7,702,021.62	4,722,780.32	3,446,973.20

Financial Status

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	6/30/2021 Fiscal Year Adjusted Budget	6/30/2021 Year-To-Date Actual	6/30/2021 Fiscal Year Variance	6/30/2021 Fiscal Year Pct of Budget
Revenues				
Taxes				
3010 -- Property Tax-Current Secured	17,631,000.00	17,635,618.55	4,618.55	100.03 %
3011 -- Property Tax-Unitary	159,000.00	175,401.02	16,401.02	110.32 %
3015 -- PT PY Corr/Escapes Secured	0.00	87,696.71	87,696.71	--
3020 -- Property Tax-Current Unsecd	669,500.00	611,204.67	-58,295.33	91.29 %
3023 -- PT PY Corr/Escapes Unsecured	0.00	-203,255.36	-203,255.36	--
3040 -- Property Tax-Prior Secured	0.00	-2,152.46	-2,152.46	--
3050 -- Property Tax-Prior Unsecured	65,000.00	13,452.53	-51,547.47	20.70 %
3054 -- Supplemental Pty Tax-Current	165,500.00	345,811.60	180,311.60	208.95 %
3056 -- Supplemental Pty Tax-Prior	0.00	-62.55	-62.55	--
Taxes	18,690,000.00	18,663,714.71	-26,285.29	99.86 %
Fines, Forfeitures, and Penalties				
3057 -- PT-506 Int, 480 CIOS/CIC Pen	0.00	802.60	802.60	--
Fines, Forfeitures, and Penalties	0.00	802.60	802.60	--
Use of Money and Property				
3380 -- Interest Income	150,000.00	25,115.91	-124,884.09	16.74 %
3381 -- Unrealized Gain/Loss Invstmnts	-83,436.00	-83,435.40	0.60	100.00 %
3409 -- Other Rental of Bldgs and Land	10,000.00	0.00	-10,000.00	0.00 %
Use of Money and Property	76,564.00	-58,319.49	-134,883.49	-76.17 %
Intergovernmental Revenue-State				
3750 -- State-Emergency Assistance	1,315,000.00	1,203,508.83	-111,491.17	91.52 %
4220 -- Homeowners Property Tax Relief	79,500.00	76,988.14	-2,511.86	96.84 %
4310 -- State Grant	150,000.00	153,101.00	3,101.00	102.07 %
Intergovernmental Revenue-State	1,544,500.00	1,433,597.97	-110,902.03	92.82 %

Financial Status

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	6/30/2021 Fiscal Year Adjusted Budget	6/30/2021 Year-To-Date Actual	6/30/2021 Fiscal Year Variance	6/30/2021 Fiscal Year Pct of Budget
Intergovernmental Revenue-Federal				
4476 -- Federal Emergency Assistance	1,895,000.00	2,104,477.05	209,477.05	111.05 %
4610 -- Federal Aid for Disaster	82,500.00	0.00	-82,500.00	0.00 %
Intergovernmental Revenue-Federal	1,977,500.00	2,104,477.05	126,977.05	106.42 %
Charges for Services				
5105 -- Reimb for District Services	208,500.00	206,360.22	-2,139.78	98.97 %
Charges for Services	208,500.00	206,360.22	-2,139.78	98.97 %
Miscellaneous Revenue				
5768 -- Safety Member Reimbursement	60,000.00	88,388.75	28,388.75	147.31 %
5769 -- State Reimbursements	0.00	-10,877.56	-10,877.56	--
5895 -- Other-Donations	0.00	4,305.00	4,305.00	--
5909 -- Other Miscellaneous Revenue	8,500.00	7,890.55	-609.45	92.83 %
Miscellaneous Revenue	68,500.00	89,706.74	21,206.74	130.96 %
Revenues	22,565,564.00	22,440,339.80	-125,224.20	99.45 %
Expenditures				
Salaries and Employee Benefits				
6100 -- Regular Salaries	8,464,000.00	8,468,289.99	-4,289.99	100.05 %
6300 -- Overtime	184,000.00	163,288.90	20,711.10	88.74 %
6301 -- Overtime - Reimbursable	2,000,000.00	1,957,772.30	42,227.70	97.89 %
6310 -- Overtime - Constant Staffing	950,000.00	915,161.18	34,838.82	96.33 %
6400 -- Retirement Contribution	3,280,000.00	3,200,781.68	79,218.32	97.58 %
6450 -- Supp Retirement Contribution	16,818,240.00	16,818,240.00	0.00	100.00 %
6550 -- FICA/Medicare	152,000.00	157,016.74	-5,016.74	103.30 %
6600 -- Health Insurance Contrib	2,126,000.00	2,029,954.15	96,045.85	95.48 %
6700 -- Unemployment Ins Contribution	6,000.00	5,969.45	30.55	99.49 %
6900 -- Workers Compensation	550,000.00	550,867.83	-867.83	100.16 %

Financial Status

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	6/30/2021 Fiscal Year Adjusted Budget	6/30/2021 Year-To-Date Actual	6/30/2021 Fiscal Year Variance	6/30/2021 Fiscal Year Pct of Budget
Salaries and Employee Benefits	34,530,240.00	34,267,342.22	262,897.78	99.24 %
Services and Supplies				
7030 -- Clothing and Personal	153,000.00	145,278.62	7,721.38	94.95 %
7050 -- Communications	132,500.00	109,022.64	23,477.36	82.28 %
7060 -- Food	2,500.00	3,491.95	-991.95	139.68 %
7070 -- Household Supplies	33,000.00	30,837.41	2,162.59	93.45 %
7090 -- Insurance	42,000.00	42,895.70	-895.70	102.13 %
7120 -- Equipment Maintenance	50,000.00	57,885.42	-7,885.42	115.77 %
7200 -- Structure & Ground Maintenance	103,500.00	64,838.53	38,661.47	62.65 %
7205 -- Fire Defense Zone	385,000.00	378,471.38	6,528.62	98.30 %
7322 -- Consulting & Mgmt Fees	2,000.00	1,155.50	844.50	57.78 %
7324 -- Audit and Accounting Fees	30,000.00	23,856.00	6,144.00	79.52 %
7325 -- Other Professional Services	145,000.00	145,000.00	0.00	100.00 %
7348 -- Instruments & Equip. < \$5000	132,000.00	119,772.04	12,227.96	90.74 %
7363 -- Equipment Maintenance (Vehicles)	140,000.00	181,096.84	-41,096.84	129.35 %
7400 -- Medical, Dental and Lab	83,000.00	46,778.82	36,221.18	56.36 %
7430 -- Memberships	14,000.00	12,852.93	1,147.07	91.81 %
7450 -- Office Expense	84,500.00	58,029.39	26,470.61	68.67 %
7460 -- Professional & Special Service	460,500.00	409,552.18	50,947.82	88.94 %
7507 -- ADP Payroll Fees	8,500.00	6,831.48	1,668.52	80.37 %
7510 -- Contractual Services	140,000.00	122,617.27	17,382.73	87.58 %
7530 -- Publications & Legal Notices	6,000.00	4,066.35	1,933.65	67.77 %
7540 -- Rents/Leases-Equipment	4,000.00	5,453.86	-1,453.86	136.35 %
7546 -- Administrative Expense	245,000.00	198,575.00	46,425.00	81.05 %
7580 -- Rents/Leases-Structure	9,500.00	9,558.12	-58.12	100.61 %
7630 -- Small Tools & Instruments	14,000.00	8,613.58	5,386.42	61.53 %
7650 -- Special Departmental Expense	65,500.00	43,180.37	22,319.63	65.92 %

Financial Status

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	6/30/2021 Fiscal Year Adjusted Budget	6/30/2021 Year-To-Date Actual	6/30/2021 Fiscal Year Variance	6/30/2021 Fiscal Year Pct of Budget
7671 -- Special Projects	17,500.00	3,807.28	13,692.72	21.76 %
7730 -- Transportation and Travel	35,000.00	39,247.32	-4,247.32	112.14 %
7731 -- Gasoline-Oil-Fuel	60,000.00	52,844.73	7,155.27	88.07 %
7732 -- Training	40,000.00	62,599.19	-22,599.19	156.50 %
7760 -- Utilities	45,500.00	60,851.96	-15,351.96	133.74 %
Services and Supplies	2,683,000.00	2,449,061.86	233,938.14	91.28 %
Capital Assets				
8200 -- Structures&Struct Improvements	135,000.00	91,408.33	43,591.67	67.71 %
8300 -- Equipment	1,142,000.00	533,701.57	608,298.43	46.73 %
Capital Assets	1,277,000.00	625,109.90	651,890.10	48.95 %
Expenditures	38,490,240.00	37,341,513.98	1,148,726.02	97.02 %
Other Financing Sources & Uses				
Other Financing Sources				
5910 -- Oper Trf (In)-General Fund	2,835,000.00	2,835,000.00	0.00	100.00 %
5921 -- Long Term Debt Proc-Bond/Notes	8,263,240.00	8,263,240.00	0.00	100.00 %
Other Financing Sources	11,098,240.00	11,098,240.00	0.00	100.00 %
Other Financing Uses				
7901 -- Oper Trf (Out)	475,000.00	475,000.00	0.00	100.00 %
Other Financing Uses	475,000.00	475,000.00	0.00	100.00 %
Other Financing Sources & Uses	10,623,240.00	10,623,240.00	0.00	100.00 %
Changes to Fund Balances				
Decrease to Nonspendables				
9602 -- Receivables	0.00	123,260.00	123,260.00	--
Decrease to Nonspendables	0.00	123,260.00	123,260.00	--

Financial Status

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	6/30/2021 Fiscal Year Adjusted Budget	6/30/2021 Year-To-Date Actual	6/30/2021 Fiscal Year Variance	6/30/2021 Fiscal Year Pct of Budget
Decrease to Restricted				
9797 -- Unrealized Gains	94,284.00	94,282.93	-1.07	100.00 %
Decrease to Restricted	94,284.00	94,282.93	-1.07	100.00 %
Decrease to Committed				
9850 -- Salary & Retirement Offset	1,000,000.00	1,000,000.00	0.00	100.00 %
Decrease to Committed	1,000,000.00	1,000,000.00	0.00	100.00 %
Decrease to Residual Fund Balance				
9601 -- Residual Fund Balance-Inc/Dec	4,865,000.00	0.00	-4,865,000.00	0.00 %
Decrease to Residual Fund Balance	4,865,000.00	0.00	-4,865,000.00	0.00 %
Increase to Restricted				
9797 -- Unrealized Gains	10,848.00	10,847.52	0.48	100.00 %
Increase to Restricted	10,848.00	10,847.52	0.48	100.00 %
Changes to Fund Balances	5,948,436.00	1,206,695.41	-4,741,740.59	20.29 %
Montecito Fire Protection Dist	647,000.00	-3,071,238.77	-3,718,238.77	-474.69 %

Financial Status

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	6/30/2021 Fiscal Year Adjusted Budget	6/30/2021 Year-To-Date Actual	6/30/2021 Fiscal Year Variance	6/30/2021 Fiscal Year Pct of Budget
Revenues				
Use of Money and Property				
3380 -- Interest Income	32,500.00	12,788.71	-19,711.29	39.35 %
3381 -- Unrealized Gain/Loss Invstmnts	-17,253.00	-17,251.32	1.68	99.99 %
Use of Money and Property	15,247.00	-4,462.61	-19,709.61	-29.27 %
Revenues	15,247.00	-4,462.61	-19,709.61	-29.27 %
Expenditures				
Capital Assets				
8300 -- Equipment	94,000.00	75,277.50	18,722.50	80.08 %
Capital Assets	94,000.00	75,277.50	18,722.50	80.08 %
Expenditures	94,000.00	75,277.50	18,722.50	80.08 %
Other Financing Sources & Uses				
Other Financing Sources				
5910 -- Oper Trf (In)-General Fund	475,000.00	475,000.00	0.00	100.00 %
5919 -- Sale Capital Assets-Prsnl Prop	0.00	34,450.00	34,450.00	--
Other Financing Sources	475,000.00	509,450.00	34,450.00	107.25 %
Other Financing Sources & Uses	475,000.00	509,450.00	34,450.00	107.25 %
Changes to Fund Balances				
Decrease to Restricted				
9797 -- Unrealized Gains	17,253.00	17,251.32	-1.68	99.99 %
Decrease to Restricted	17,253.00	17,251.32	-1.68	99.99 %
Changes to Fund Balances	17,253.00	17,251.32	-1.68	99.99 %
Montecito Fire Cap Outlay Res	413,500.00	446,961.21	33,461.21	108.09 %

Financial Status

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	6/30/2021 Fiscal Year Adjusted Budget	6/30/2021 Year-To-Date Actual	6/30/2021 Fiscal Year Variance	6/30/2021 Fiscal Year Pct of Budget
Revenues				
Use of Money and Property				
3380 -- Interest Income	95,000.00	30,303.88	-64,696.12	31.90 %
3381 -- Unrealized Gain/Loss Invstmnts	-43,209.00	-43,207.11	1.89	100.00 %
Use of Money and Property	51,791.00	-12,903.23	-64,694.23	-24.91 %
Revenues	51,791.00	-12,903.23	-64,694.23	-24.91 %
Expenditures				
Services and Supplies				
7460 -- Professional & Special Service	0.00	1,359.00	-1,359.00	--
Services and Supplies	0.00	1,359.00	-1,359.00	--
Capital Assets				
8100 -- Land	200,000.00	0.00	200,000.00	0.00 %
8200 -- Structures&Struct Improvements	1,279,500.00	129,179.07	1,150,320.93	10.10 %
Capital Assets	1,479,500.00	129,179.07	1,350,320.93	8.73 %
Expenditures	1,479,500.00	130,538.07	1,348,961.93	8.82 %
Other Financing Sources & Uses				
Other Financing Uses				
7901 -- Oper Trf (Out)	0.00	2,835,000.00	-2,835,000.00	--
Other Financing Uses	0.00	2,835,000.00	-2,835,000.00	--
Other Financing Sources & Uses	0.00	-2,835,000.00	-2,835,000.00	--
Changes to Fund Balances				
Decrease to Restricted				
9797 -- Unrealized Gains	43,209.00	43,207.11	-1.89	100.00 %
Decrease to Restricted	43,209.00	43,207.11	-1.89	100.00 %

Financial Status

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	6/30/2021 Fiscal Year Adjusted Budget	6/30/2021 Year-To-Date Actual	6/30/2021 Fiscal Year Variance	6/30/2021 Fiscal Year Pct of Budget
Decrease to Assigned 9901 -- Purpose of Fund	1,384,500.00	0.00	-1,384,500.00	0.00 %
Decrease to Assigned	1,384,500.00	0.00	-1,384,500.00	0.00 %
Changes to Fund Balances	1,427,709.00	43,207.11	-1,384,501.89	3.03 %
Montecito Fire Land & Building	0.00	-2,935,234.19	-2,935,234.19	--
Net Financial Impact	1,060,500.00	-5,559,511.75	-6,620,011.75	-524.23 %

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 2020	12,402,085.50	-	331,142.75	4,810.83	12,728,417.42	2.63%	7.06%
August 2020	12,728,417.42	-	219,074.87	4,890.46	12,942,601.83	1.68%	6.18%
September 2020	12,942,601.83	-	(127,806.98)	4,953.35	12,809,841.50	-1.03%	3.29%
October 2020	12,809,841.50	-	(86,440.21)	4,959.37	12,718,441.92	-0.71%	-0.08%
November 2020	12,718,441.92	-	634,110.62	4,895.82	13,347,656.72	4.95%	3.13%
December 2020	13,347,656.72	-	266,560.19	5,051.48	13,609,165.43	1.96%	6.24%
January 2021	13,609,165.43	-	(37,477.22)	5,075.82	13,566,612.39	-0.31%	6.67%
February 2021	13,566,612.39	-	66,543.11	5,063.52	13,628,091.98	0.45%	2.10%
March 2021	13,628,091.98	-	2,672.05	5,082.55	13,625,681.48	-0.02%	0.12%
April 2021	13,625,681.48	-	281,851.15	5,079.49	13,902,453.14	2.03%	2.48%
May 2021	13,902,453.14	-	89,558.16	5,146.56	13,986,864.74	0.61%	2.63%
June 2021	13,986,864.74	-	135,250.62	5,172.10	14,116,943.26	0.93%	3.61%
Total		-	1,775,039.11	60,181.35			

Total Contributions to the Plan = 8,376,000

Total OPEB Liability at 6/30/2020 = 15,923,820

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

Net OPEB Liability at 6/30/2020 = **3,521,734**

Funded status = **77.9%**

Pension Account

Month	Beginning Balance	Contributions	Earnings	Expenses	Ending Balance	1-M % (net)	3-M % (net)
July 2020	4,965,271.27	-	132,577.99	1,926.07	5,095,923.19	2.63%	7.06%
August 2020	5,095,923.19	-	87,709.41	1,957.95	5,181,674.65	1.68%	6.17%
September 2020	5,181,674.65	500,000.00	(51,583.04)	1,983.12	5,628,108.49	-1.03%	3.28%
October 2020	5,628,108.49	-	(39,739.79)	2,041.64	5,586,327.06	-0.74%	-0.19%
November 2020	5,586,327.06	-	278,063.23	2,153.26	5,862,237.03	4.94%	3.48%
December 2020	5,862,237.03	500,000.00	118,270.78	2,221.39	6,478,286.42	1.98%	6.22%
January 2021	6,478,286.42	-	(17,807.76)	2,416.60	6,458,062.06	-0.31%	6.65%
February 2021	6,458,062.06	-	32,581.81	2,410.77	6,488,233.10	0.47%	2.15%
March 2021	6,488,233.10	-	1,265.74	2,419.74	6,487,079.10	-0.02%	0.14%
April 2021	6,487,079.10	-	133,583.85	2,418.28	6,618,244.67	2.02%	2.48%
May 2021	6,618,244.67	-	42,636.25	2,450.10	6,658,430.82	0.61%	2.62%
June 2021	6,658,430.82	-	64,388.93	2,462.18	6,720,357.57	0.93%	3.60%
Total		1,000,000.00	781,947.40	26,861.10			

Total Contributions to the Plan = 5,600,000

Total Accrued Pension Liability at 6/30/2019 = 106,136,051

CalPERS and PARS total assets at 6/30/2019 = 85,499,623

Net Pension Liability at 6/30/2019 = **20,636,428**

*Funded status = **80.6%**

* The pension funded status is based on the most recent CalPERS Actuarial report for June 30, 2019. Actual funded status is estimated to be 97.8% as of June 30, 2021, following the issuance of the MFPD 2021 Pension Obligation Bond, CalPERS reported investment earnings of 21.3% for FY 2021, and a discount rate drop to 6.8%.

MONTECITO FIRE PROTECTION DISTRICT
PARS Post-Employment Benefits Trust

Account Report for the Period
4/1/2021 to 4/30/2021

Kevin Taylor
Fire Chief
Montecito Fire Protection District
595 San Ysidro Rd.
Santa Barbara, CA 93108

Account Summary

Source	Balance as of 4/1/2021	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 4/30/2021
OPEB	\$13,625,681.48	\$0.00	\$281,851.15	\$5,079.49	\$0.00	\$0.00	\$13,902,453.14
PENSION	\$6,487,079.10	\$0.00	\$133,583.85	\$2,418.28	\$0.00	\$0.00	\$6,618,244.67
Totals	\$20,112,760.58	\$0.00	\$415,435.00	\$7,497.77	\$0.00	\$0.00	\$20,520,697.81

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	2.07%	2.59%	17.47%	8.63%	9.22%	7.06%	1/19/2010
PENSION	2.06%	2.59%	17.37%	8.41%	-	-	6/29/2017

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

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.
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
5/1/2021 to 5/31/2021

Kevin Taylor
Fire Chief
Montecito Fire Protection District
595 San Ysidro Rd.
Santa Barbara, CA 93108

Account Summary

Source	Balance as of 5/1/2021	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 5/31/2021
OPEB	\$13,902,453.14	\$0.00	\$89,558.16	\$5,146.56	\$0.00	\$0.00	\$13,986,864.74
PENSION	\$6,618,244.67	\$0.00	\$42,636.25	\$2,450.10	\$0.00	\$0.00	\$6,658,430.82
Totals	\$20,520,697.81	\$0.00	\$132,194.41	\$7,596.66	\$0.00	\$0.00	\$20,645,295.56

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	0.64%	2.74%	15.26%	8.49%	9.19%	7.17%	1/19/2010
PENSION	0.64%	2.73%	15.16%	8.38%	-	-	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
6/1/2021 to 6/30/2021

Kevin Taylor
Fire Chief
Montecito Fire Protection District
595 San Ysidro Rd.
Santa Barbara, CA 93108

Account Summary

Source	Balance as of 6/1/2021	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2021
OPEB	\$13,986,864.74	\$0.00	\$135,250.62	\$5,172.10	\$0.00	\$0.00	\$14,116,943.26
PENSION	\$6,658,430.82	\$0.00	\$64,388.93	\$2,462.18	\$0.00	\$0.00	\$6,720,357.57
Totals	\$20,645,295.56	\$0.00	\$199,639.55	\$7,634.28	\$0.00	\$0.00	\$20,837,300.83

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	0.97%	3.72%	14.34%	8.78%	9.36%	7.38%	1/19/2010
PENSION	0.97%	3.71%	14.24%	8.70%	-	-	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

Fiscal Year Statement
Account Report for the Period
7/1/2020 to 6/30/2021

Kevin Taylor
Fire Chief
Montecito Fire Protection District
595 San Ysidro Rd.
Santa Barbara, CA 93108

Account Summary

Source	Balance as of 7/1/2020	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2021
OPEB	\$12,402,085.50	\$0.00	\$1,775,039.11	\$60,181.35	\$0.00	\$0.00	\$14,116,943.26
PENSION	\$4,965,271.27	\$1,000,000.00	\$781,947.40	\$26,861.10	\$0.00	\$0.00	\$6,720,357.57
Totals	\$17,367,356.77	\$1,000,000.00	\$2,556,986.51	\$87,042.45	\$0.00	\$0.00	\$20,837,300.83

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	0.97%	3.72%	14.34%	8.78%	9.36%	7.38%	1/19/2010
PENSION	0.97%	3.71%	14.24%	8.70%	-	-	6/29/2017

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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