

# MONTECITO FIRE PROTECTION DISTRICT

## Finance Committee Meeting Agenda

August 15, 2022 at 2:00 p.m.

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

The Finance Committee meeting will be held in person and via teleconference connection in accordance with the requirements set out in Government Code section 54953 (e) and pursuant to the findings and authority set out in Montecito Fire Protection District Resolution No. 2022-13.

Members of the public will be able to observe the Finance Committee meeting and provide public comments via Zoom: <https://us06web.zoom.us/j/88477525363>, or by calling 1-669-900-6833, meeting ID: 884 7752 5363. Any member of the public who would like to provide public input on an item listed on the agenda may utilize the "Raise Hand" feature through the Zoom App or enter "\*9" if participating by telephone only. The host will be notified and you will be recognized to speak on the agenda item in the order such requests are received by the District.

### 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-District; 30 minutes total time is allotted for this discussion.
2. Review and make recommendation for approval of Financial Statements for FY 2021-22.
3. Review PARS Post-Employment Benefits Trust statements for April, May, and June 2022.
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 19, 2022 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 12, 2022.



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Kevin Taylor, Fire Chief



# Agenda

## Item #2






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**STAFF REPORT**

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**To:** Finance Committee  
**From:** Kevin Taylor, Fire Chief *KT*  
**Prepared by:** Araceli Nahas, Accountant *AN*  
**Date:** August 15, 2022  
**Topic:** Financial Summary for Fiscal Year 2021-22

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**Summary**

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This report provides an overview of the District’s Balance Sheet and Financial Status reports for the year ending June 30, 2022, and provides explanations for any significant activity or variances from the budgeted amount.

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

**Balance Sheet Summary**

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**General Fund (3650)**

Balance sheet snapshot on June 30, 2022 and June 30, 2021:

	<b>2022</b>	<b>2021</b>
Total assets:	\$ 13,088,395	\$ 8,579,127
Total liabilities:	2,193,629	222,945
Total fund balance:	\$ 10,894,766	\$ 8,356,182

- **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 in a timely manner.
- **Fund Balance:** Overall increase of \$2,538,584 from the prior year.

The District’s Fund Balance on June 30, 2022 was \$10,894,766, designated as follows:

Committed - \$ 2,860,500 (Contingency/Disaster Reserve and petty cash of \$500)  
 Committed - \$ 4,825,000 (Economic Uncertainties Reserve)  
 Residual - \$ 3,209,266 (Funds without designation – available as a revenue source)

**Capital Outlay Fund (3652)**

Balance sheet snapshot on June 30, 2022 and June 30, 2021:

	2022	2021
Total assets:	\$ 3,425,239	\$ 3,048,443
Total liabilities:	-0-	-0-
Total fund balance:	\$ 3,425,239	\$ 3,048,443

- **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 \$376,796 from the prior year. The increase is mainly due to funds transferred from the General Fund (\$450,000).

**Land & Building Fund (3653)**

Balance sheet snapshot on June 30, 2022 and June 30, 2021:

	2022	2021
Total assets:	\$ 3,240,388	\$ 3,446,973
Total liabilities:	76,860	1,375
Total fund balance:	\$ 3,163,528	\$ 3,445,598

- **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 decrease of \$282,070 from the prior year. The decrease is due to expenses towards the rental property rebuild.

The total fund balance for all three Montecito Fire Protection District Funds equals \$17,483,533 on June 30, 2022.

**Financial Status Summary: General Fund****Revenue Summary**

	Budgeted	Actual	Variance
Property taxes	\$ 19,663,000	\$ 20,162,996	\$ 499,996
Other revenue	4,156,516	4,678,632	522,116
Total revenue	\$ 23,819,516	\$ 24,841,628	\$ 1,022,112

- **Property taxes:** Accounted for 81% of total revenue and were over budget by \$499,996.
- **Other revenue:** Accounted for 19% of total revenue and were over budget by \$522,116. These revenue sources include interest, Homeowners Property Tax Relief, Federal and State reimbursements, EMS medical response payments, rental income and CSFPD dispatch payments. The most significant variances are from fire assignment revenue which exceeded budget by \$381,000 and unexpected revenue from the Thomas Fire/DF disaster recovery funds of \$91,000.
- **Total revenue:** \$1,022,112 over the budgeted amount.

**Expenditures Summary**

	<b>Budgeted</b>	<b>Actual</b>	<b>Variance</b>
Salaries and Benefits	\$ 19,361,000	\$ 17,891,059	\$ 1,469,941
Services and Supplies	2,569,000	2,608,370	(39,370)
Other Charges	92,800	92,789	11
Capital Assets	230,000	107,933	122,067
Total expenses	\$ 22,252,800	\$ 20,700,151	\$ 1,552,649

**Salaries and Employee Benefits: Total expenditures were \$19,361,000, or \$1,469,941 under budget.**

- 6100 – Regular salaries: under budget \$298,000  
Variance explanation: Budget included full year salary for three firefighters that were hired in the last quarter of the fiscal year, resulting the in the salary savings.
- 6301/6310 – Overtime (Reimbursable/Constant Staffing): under budget \$795,856/\$308,545  
Variance explanation: The Department experienced less staffing vacancies than expected from firefighters out on mutual aid assignments and long-term outages. This decrease in vacancies will be considered during the preparation of the final budget for FY 2023.
- 6600 – Health Insurance Contributions: under budget \$54,133  
Variance explanation: Budget included full year health premiums for three firefighters that were hired in the last quarter of the fiscal year, resulting in the premium savings.

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

- 7363 – Equipment Maintenance: over budget \$60,108
  - Variance explanation: Apparatus and vehicle maintenance was higher than expected this year due to an extremely busy fire season. This line item has been increased to accommodate increased maintenance needs and higher prices for the FY 2023 budget.
- 7460 – Professional Services: under budget \$39,489
  - Variance explanation: \$25,000 will be carried into the next budget to finish out the Vegetation Management Programmatic EIR project in the first quarter of the fiscal year.
- 7546 – Administrative Expense: over budget by \$40,317
  - Variance explanation: Fee charged by the County of Santa Barbara for property tax collection. Actual fees for the County increased significantly from the prior year, therefore the District’s portion of the expenses also increased.
- 7731 – Gasoline/Fuel: over budget by \$21,733
  - Variance explanation: Significant increases to gasoline prices in the second half of the fiscal year, resulted in higher expenses than budgeted. This line item has been increased in the FY 2023 budget.

**Other Charges: Interest expense on the Pension Obligation Bond was on budget.****Capital Assets: Total expenditures were \$107,933, or \$122,067 under budget.**

- 8200 – Structure Improvements: under budget \$121,080
  - Variance explanation: The Station 91 Loft Renovation Project, and the Station 92 Gate/Carport Projects are still in the planning and permitting phase. Unspent funds will be carried over into the FY 2023 budget as construction for both projects is expected to begin in FY 2023.

**Other Financing Uses: Transfer to Capital Reserves Fund 3652 and principal repayments for the Pension Obligation were on budget.**

**Net Financial Impact:** The District will carryover \$1.89 million dollars of undesignated funds in the Residual Fund Balance at year-end. These funds are available to use as a budgetary revenue source in future budgets.

### **Conclusion**

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Staff recommends that the Finance Committee recommend that the Board approve the Financial Summary Report for FY 2021-22 to approve all revenues and expenses as presented.

### **Attachments**

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1. Balance Sheet Report for June 30, 2022
2. Financial Status Report for June 30, 2022

### **Strategic Plan Reference**

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Strategic Plan Goal #8, Ensure Financial Accountability & Transparency



# Balance Sheet

Selection Criteria: Fund = 3650, 3652, 3653, 3654

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

## Fund 3650 -- Montecito Fire Protection Dist

	Beginning Balance 7/1/2021	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2022
<b>Assets &amp; Other Debits</b>				
<b>Assets</b>				
0110 -- Cash in Treasury	8,315,182.75	45,893,240.23	41,556,917.18	12,651,505.80
0115 -- Treasury FMV Adjustment	2,483.87	421,729.62	424,213.49	0.00
0120 -- Imprest Cash	500.00	0.00	0.00	500.00
0130 -- Cash with Fiscal Agents	6,450.68	12,116.75	0.00	18,567.43
0230 -- Accounts Receivable	243,560.00	398,315.00	243,560.00	398,315.00
0240 -- Interest Receivable	10,950.23	35,224.14	26,667.35	19,507.02
<b>Total Assets</b>	<b>8,579,127.53</b>	<b>46,760,625.74</b>	<b>42,251,358.02</b>	<b>13,088,395.25</b>
<b>Total Assets &amp; Other Debits</b>	<b>8,579,127.53</b>	<b>46,760,625.74</b>	<b>42,251,358.02</b>	<b>13,088,395.25</b>
<b>Liabilities, Equity &amp; Other Credits</b>				
<b>Liabilities</b>				
1010 -- Warrants Payable	0.00	524,613.66	524,613.66	0.00
1015 -- EFT Payable	28,070.56	8,470,170.76	8,449,858.11	7,757.91
1020 -- Salaries & Benefits Payable	45,835.00	45,835.00	46,166.00	46,166.00
1210 -- Accounts Payable	144,005.53	8,975,880.47	8,880,031.48	48,156.54
1240 -- Accrued Expenses	5,034.00	5,034.00	54,796.00	54,796.00
1331 -- Due To Other Governments	0.00	0.00	2,036,252.25	2,036,252.25
1400 -- Deposits	0.00	0.00	500.00	500.00
1730 -- Unidentified Deposits	0.00	6,611,411.26	6,611,411.26	0.00
<b>Total Liabilities</b>	<b>222,945.09</b>	<b>24,632,945.15</b>	<b>26,603,628.76</b>	<b>2,193,628.70</b>
<b>Equity</b>				
2120 -- Fund Balance-Restricted	2,483.86	2,483.86	0.00	0.00
2130 -- Fund Balance-Committed	7,040,500.00	0.00	645,000.00	7,685,500.00
2200 -- Fund Balance-Residual	1,313,198.58	72,687,784.48	74,583,852.45	3,209,266.55
<b>Total Equity</b>	<b>8,356,182.44</b>	<b>72,690,268.34</b>	<b>75,228,852.45</b>	<b>10,894,766.55</b>

# Balance Sheet

Selection Criteria: Fund = 3650, 3652, 3653, 3654

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

## Fund 3650 -- Montecito Fire Protection Dist

	Beginning Balance 7/1/2021	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2022
Total Liabilities, Equity & Other Credits	8,579,127.53	97,323,213.49	101,832,481.21	13,088,395.25

# Balance Sheet

Selection Criteria: Fund = 3650, 3652, 3653, 3654

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

## Fund 3652 -- Montecito Fire Cap Outlay Res

	Beginning Balance 7/1/2021	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2022
<b>Assets &amp; Other Debits</b>				
<b>Assets</b>				
0110 -- Cash in Treasury	3,045,102.09	459,696.38	935,088.35	2,569,710.12
0115 -- Treasury FMV Adjustment	909.62	85,659.59	86,569.21	0.00
0240 -- Interest Receivable	2,430.99	10,554.72	9,696.38	3,289.33
0550 -- Deposits with Others	0.00	852,240.00	0.00	852,240.00
Total Assets	3,048,442.70	1,408,150.69	1,031,353.94	3,425,239.45
Total Assets & Other Debits	3,048,442.70	1,408,150.69	1,031,353.94	3,425,239.45
<b>Liabilities, Equity &amp; Other Credits</b>				
<b>Liabilities</b>				
1010 -- Warrants Payable	0.00	852,239.81	852,239.81	0.00
1015 -- EFT Payable	0.00	82,848.54	82,848.54	0.00
1210 -- Accounts Payable	0.00	935,088.35	935,088.35	0.00
Total Liabilities	0.00	1,870,176.70	1,870,176.70	0.00
<b>Equity</b>				
2110 -- Fund Balance-Nonspendable	0.00	0.00	852,240.00	852,240.00
2120 -- Fund Balance-Restricted	909.62	909.62	0.00	0.00
2140 -- Fund Balance-Assigned	3,047,533.08	474,533.63	0.00	2,572,999.45
2200 -- Fund Balance-Residual	0.00	2,911,807.56	2,911,807.56	0.00
Total Equity	3,048,442.70	3,387,250.81	3,764,047.56	3,425,239.45
Total Liabilities, Equity & Other Credits	3,048,442.70	5,257,427.51	5,634,224.26	3,425,239.45

# Balance Sheet

Selection Criteria: Fund = 3650, 3652, 3653, 3654

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

## Fund 3653 -- Montecito Fire Land & Building

	Beginning Balance 7/1/2021	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2022
<b>Assets &amp; Other Debits</b>				
<b>Assets</b>				
0110 -- Cash in Treasury	3,441,030.55	195,638.20	401,511.55	3,235,157.20
0115 -- Treasury FMV Adjustment	1,027.89	107,841.83	108,869.72	0.00
0240 -- Interest Receivable	4,914.76	15,187.20	14,871.07	5,230.89
Total Assets	3,446,973.20	318,667.23	525,252.34	3,240,388.09
Total Assets & Other Debits	3,446,973.20	318,667.23	525,252.34	3,240,388.09
<b>Liabilities, Equity &amp; Other Credits</b>				
<b>Liabilities</b>				
1010 -- Warrants Payable	0.00	56,027.81	56,027.81	0.00
1015 -- EFT Payable	0.00	334,968.99	334,968.99	0.00
1210 -- Accounts Payable	1,375.00	390,831.80	466,316.37	76,859.57
1730 -- Unidentified Deposits	0.00	101,981.32	101,981.32	0.00
Total Liabilities	1,375.00	883,809.92	959,294.49	76,859.57
<b>Equity</b>				
2120 -- Fund Balance-Restricted	1,027.89	1,027.89	0.00	0.00
2140 -- Fund Balance-Assigned	3,444,570.31	281,041.79	0.00	3,163,528.52
2200 -- Fund Balance-Residual	0.00	2,136,039.77	2,136,039.77	0.00
Total Equity	3,445,598.20	2,418,109.45	2,136,039.77	3,163,528.52
Total Liabilities, Equity & Other Credits	3,446,973.20	3,301,919.37	3,095,334.26	3,240,388.09

# 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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
<b>Revenues</b>				
<b>Taxes</b>				
3010 -- Property Tax-Current Secured	18,517,000.00	18,643,066.60	126,066.60	100.68 %
3011 -- Property Tax-Unitary	175,500.00	178,766.51	3,266.51	101.86 %
3015 -- PT PY Corr/Escapes Secured	0.00	-1,088.29	-1,088.29	--
3020 -- Property Tax-Current Unsecd	611,000.00	640,370.15	29,370.15	104.81 %
3023 -- PT PY Corr/Escapes Unsecured	0.00	27,514.60	27,514.60	--
3040 -- Property Tax-Prior Secured	0.00	-2,284.15	-2,284.15	--
3050 -- Property Tax-Prior Unsecured	13,500.00	20,555.15	7,055.15	152.26 %
3054 -- Supplemental Pty Tax-Current	346,000.00	661,805.94	315,805.94	191.27 %
3056 -- Supplemental Pty Tax-Prior	0.00	-5,710.44	-5,710.44	--
<b>Taxes</b>	<b>19,663,000.00</b>	<b>20,162,996.07</b>	<b>499,996.07</b>	<b>102.54 %</b>
<b>Fines, Forfeitures, and Penalties</b>				
3057 -- PT-506 Int, 480 CIOS/CIC Pen	0.00	633.63	633.63	--
Fines, Forfeitures, and Penalties	0.00	633.63	633.63	--
<b>Use of Money and Property</b>				
3380 -- Interest Income	25,000.00	50,654.63	25,654.63	202.62 %
3381 -- Unrealized Gain/Loss Invstmnts	-2,484.00	-2,483.87	0.13	99.99 %
3409 -- Other Rental of Bldgs and Land	20,000.00	16,800.00	-3,200.00	84.00 %
Use of Money and Property	42,516.00	64,970.76	22,454.76	152.81 %
<b>Intergovernmental Revenue-State</b>				
3750 -- State-Emergency Assistance	1,550,000.00	1,646,879.37	96,879.37	106.25 %
4220 -- Homeowners Property Tax Relief	79,500.00	76,869.22	-2,630.78	96.69 %
4310 -- State Grant	150,000.00	150,047.69	47.69	100.03 %
Intergovernmental Revenue-State	1,779,500.00	1,873,796.28	94,296.28	105.30 %

# 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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
<b>Intergovernmental Revenue-Federal</b>				
4476 -- Federal Emergency Assistance	2,050,000.00	2,334,981.48	284,981.48	113.90 %
4610 -- Federal Aid for Disaster	0.00	91,767.36	91,767.36	--
Intergovernmental Revenue-Federal	2,050,000.00	2,426,748.84	376,748.84	118.38 %
<b>Charges for Services</b>				
5105 -- Reimb for District Services	215,000.00	213,151.85	-1,848.15	99.14 %
Charges for Services	215,000.00	213,151.85	-1,848.15	99.14 %
<b>Miscellaneous Revenue</b>				
5768 -- Safety Member Reimbursement	60,000.00	67,570.36	7,570.36	112.62 %
5894 -- Other-Payment for Damages	0.00	10,574.19	10,574.19	--
5895 -- Other-Donations	0.00	12,000.00	12,000.00	--
5909 -- Other Miscellaneous Revenue	9,500.00	9,185.82	-314.18	96.69 %
Miscellaneous Revenue	69,500.00	99,330.37	29,830.37	142.92 %
<b>Revenues</b>	<b>23,819,516.00</b>	<b>24,841,627.80</b>	<b>1,022,111.80</b>	<b>104.29 %</b>
<b>Expenditures</b>				
<b>Salaries and Employee Benefits</b>				
6100 -- Regular Salaries	9,729,000.00	9,430,797.51	298,202.49	96.93 %
6300 -- Overtime	193,000.00	146,589.74	46,410.26	75.95 %
6301 -- Overtime - Reimbursable	3,000,000.00	2,204,143.53	795,856.47	73.47 %
6310 -- Overtime - Constant Staffing	997,000.00	688,455.22	308,544.78	69.05 %
6400 -- Retirement Contribution	2,418,000.00	2,438,828.17	-20,828.17	100.86 %
6550 -- FICA/Medicare	172,000.00	182,401.50	-10,401.50	106.05 %
6600 -- Health Insurance Contrib	2,226,000.00	2,171,866.76	54,133.24	97.57 %
6700 -- Unemployment Ins Contribution	6,000.00	6,032.94	-32.94	100.55 %
6900 -- Workers Compensation	620,000.00	621,943.59	-1,943.59	100.31 %
<b>Salaries and Employee Benefits</b>	<b>19,361,000.00</b>	<b>17,891,058.96</b>	<b>1,469,941.04</b>	<b>92.41 %</b>

# 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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
Services and Supplies				
7030 -- Clothing and Personal	70,500.00	71,884.31	-1,384.31	101.96 %
7050 -- Communications	115,000.00	109,000.08	5,999.92	94.78 %
7060 -- Food	2,500.00	4,105.52	-1,605.52	164.22 %
7070 -- Household Supplies	33,000.00	38,369.74	-5,369.74	116.27 %
7090 -- Insurance	81,000.00	80,890.00	110.00	99.86 %
7120 -- Equipment Maintenance	58,000.00	47,092.25	10,907.75	81.19 %
7200 -- Structure & Ground Maintenance	38,500.00	45,795.85	-7,295.85	118.95 %
7205 -- Fire Defense Zone	435,000.00	436,753.62	-1,753.62	100.40 %
7322 -- Consulting & Mgmt Fees	2,000.00	1,260.00	740.00	63.00 %
7324 -- Audit and Accounting Fees	30,000.00	25,627.00	4,373.00	85.42 %
7348 -- Instruments & Equip. < \$5000	291,900.00	274,040.33	17,859.67	93.88 %
<b>7363 -- Equipment Maintenance</b>	<b>80,000.00</b>	<b>140,107.83</b>	<b>-60,107.83</b>	175.13 %
7400 -- Medical, Dental and Lab	43,000.00	42,536.23	463.77	98.92 %
7430 -- Memberships	14,000.00	13,824.48	175.52	98.75 %
7450 -- Office Expense	20,000.00	18,824.14	1,175.86	94.12 %
7456 -- IT Hardware Purchase < \$5K	17,500.00	24,441.19	-6,941.19	139.66 %
<b>7460 -- Professional &amp; Special Service</b>	<b>565,000.00</b>	<b>525,511.47</b>	<b>39,488.53</b>	93.01 %
7507 -- ADP Payroll Fees	8,500.00	8,256.74	243.26	97.14 %
7510 -- Contractual Services	132,100.00	109,291.46	22,808.54	82.73 %
7530 -- Publications & Legal Notices	6,000.00	490.20	5,509.80	8.17 %
7540 -- Rents/Leases-Equipment	4,000.00	5,056.13	-1,056.13	126.40 %
<b>7546 -- Administrative Expense</b>	<b>200,000.00</b>	<b>240,316.52</b>	<b>-40,316.52</b>	120.16 %
7580 -- Rents/Leases-Structure	9,500.00	9,694.44	-194.44	102.05 %
7630 -- Small Tools & Instruments	14,000.00	9,128.02	4,871.98	65.20 %
7650 -- Special Departmental Expense	20,500.00	29,557.92	-9,057.92	144.18 %
7671 -- Special Projects	17,500.00	4,976.54	12,523.46	28.44 %

# 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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
7730 -- Transportation and Travel	60,000.00	76,484.50	-16,484.50	127.47 %
<b>7731 -- Gasoline-Oil-Fuel</b>	<b>60,000.00</b>	<b>81,732.64</b>	<b>-21,732.64</b>	136.22 %
7732 -- Training	80,000.00	74,415.43	5,584.57	93.02 %
7760 -- Utilities	60,000.00	58,905.27	1,094.73	98.18 %
<b>Services and Supplies</b>	<b>2,569,000.00</b>	<b>2,608,369.85</b>	<b>-39,369.85</b>	101.53 %
<b>Other Charges</b>				
7830 -- Interest Expense	92,800.00	92,789.30	10.70	99.99 %
<b>Other Charges</b>	<b>92,800.00</b>	<b>92,789.30</b>	<b>10.70</b>	99.99 %
<b>Capital Assets</b>				
8200 -- Structures&Struct Improvements	170,000.00	48,920.46	121,079.54	28.78 %
8300 -- Equipment	60,000.00	59,012.32	987.68	98.35 %
<b>Capital Assets</b>	<b>230,000.00</b>	<b>107,932.78</b>	<b>122,067.22</b>	46.93 %
<b>Expenditures</b>	<b>22,252,800.00</b>	<b>20,700,150.89</b>	<b>1,552,649.11</b>	93.02 %
<b>Other Financing Sources &amp; Uses</b>				
<b>Other Financing Uses</b>				
7901 -- Oper Trf (Out)	450,000.00	450,000.00	0.00	100.00 %
7910 -- Long Term Debt Princ Repayment	1,157,300.00	1,152,892.80	4,407.20	99.62 %
<b>Other Financing Uses</b>	<b>1,607,300.00</b>	<b>1,602,892.80</b>	<b>4,407.20</b>	99.73 %
<b>Other Financing Sources &amp; Uses</b>	<b>-1,607,300.00</b>	<b>-1,602,892.80</b>	<b>4,407.20</b>	99.73 %
<b>Changes to Fund Balances</b>				
<b>Decrease to Restricted</b>				
9797 -- Unrealized Gains	2,484.00	2,483.86	-0.14	99.99 %
<b>Decrease to Restricted</b>	<b>2,484.00</b>	<b>2,483.86</b>	<b>-0.14</b>	99.99 %
<b>Decrease to Residual Fund Balance</b>				
9601 -- Residual Fund Balance-Inc/Dec	571,100.00	0.00	-571,100.00	0.00 %



# 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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
Decrease to Residual Fund Balance	571,100.00	0.00	-571,100.00	0.00 %
Increase to Residual Fund Balance				
9601 -- Residual Fund Balance-Inc/Dec	533,000.00	0.00	533,000.00	0.00 %
Increase to Residual Fund Balance	533,000.00	0.00	533,000.00	0.00 %
Changes to Fund Balances	40,584.00	2,483.86	-38,100.14	6.12 %
Montecito Fire Protection Dist	0.00	2,541,067.97	2,541,067.97	--

# 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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
<b>Revenues</b>				
<b>Use of Money and Property</b>				
3380 -- Interest Income	15,000.00	10,554.72	-4,445.28	70.36 %
3381 -- Unrealized Gain/Loss Invstmnts	-910.00	-909.62	0.38	99.96 %
Use of Money and Property	14,090.00	9,645.10	-4,444.90	68.45 %
Revenues	14,090.00	9,645.10	-4,444.90	68.45 %
<b>Expenditures</b>				
<b>Capital Assets</b>				
8300 -- Equipment	1,037,000.00	82,848.35	954,151.65	7.99 %
Capital Assets	1,037,000.00	82,848.35	954,151.65	7.99 %
Expenditures	1,037,000.00	82,848.35	954,151.65	7.99 %
<b>Other Financing Sources &amp; Uses</b>				
<b>Other Financing Sources</b>				
5910 -- Oper Trf (In)-General Fund	450,000.00	450,000.00	0.00	100.00 %
Other Financing Sources	450,000.00	450,000.00	0.00	100.00 %
Other Financing Sources & Uses	450,000.00	450,000.00	0.00	100.00 %
<b>Changes to Fund Balances</b>				
<b>Decrease to Restricted</b>				
9797 -- Unrealized Gains	910.00	909.62	-0.38	99.96 %
Decrease to Restricted	910.00	909.62	-0.38	99.96 %
<b>Decrease to Assigned</b>				
9901 -- Purpose of Fund	572,000.00	0.00	-572,000.00	0.00 %
Decrease to Assigned	572,000.00	0.00	-572,000.00	0.00 %
Changes to Fund Balances	572,910.00	909.62	-572,000.38	0.16 %

# Financial Status

As of: 6/30/2022 (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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
Montecito Fire Cap Outlay Res	0.00	377,706.37	377,706.37	--

# 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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
<b>Revenues</b>				
<b>Use of Money and Property</b>				
3380 -- Interest Income	15,000.00	15,187.20	187.20	101.25 %
3381 -- Unrealized Gain/Loss Invstmnts	-1,028.00	-1,027.89	0.11	99.99 %
Use of Money and Property	13,972.00	14,159.31	187.31	101.34 %
<b>Miscellaneous Revenue</b>				
5780 -- Insurance Proceeds & Recovery	102,000.00	101,981.32	-18.68	99.98 %
Miscellaneous Revenue	102,000.00	101,981.32	-18.68	99.98 %
<b>Revenues</b>	115,972.00	116,140.63	168.63	100.15 %
<b>Expenditures</b>				
<b>Services and Supplies</b>				
7200 -- Structure & Ground Maintenance	0.00	6,000.00	-6,000.00	--
7460 -- Professional & Special Service	500,000.00	23,505.77	476,494.23	4.70 %
Services and Supplies	500,000.00	29,505.77	470,494.23	5.90 %
<b>Capital Assets</b>				
8200 -- Structures&Struct Improvements	1,029,500.00	447,325.35	582,174.65	43.45 %
Capital Assets	1,029,500.00	447,325.35	582,174.65	43.45 %
Expenditures	1,529,500.00	476,831.12	1,052,668.88	31.18 %
<b>Other Financing Sources &amp; Uses</b>				
<b>Other Financing Sources</b>				
5910 -- Oper Trf (In)-General Fund	0.00	78,620.81	78,620.81	--
Other Financing Sources	0.00	78,620.81	78,620.81	--
Other Financing Sources & Uses	0.00	78,620.81	78,620.81	--

# 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	6/30/2022 Fiscal Year Adjusted Budget	6/30/2022 Year-To-Date Actual	6/30/2022 Fiscal Year Variance	6/30/2022 Fiscal Year Pct of Budget
Changes to Fund Balances				
Decrease to Restricted				
9797 -- Unrealized Gains	1,028.00	1,027.89	-0.11	99.99 %
Decrease to Restricted	1,028.00	1,027.89	-0.11	99.99 %
Decrease to Assigned				
9901 -- Purpose of Fund	1,412,500.00	0.00	-1,412,500.00	0.00 %
Decrease to Assigned	1,412,500.00	0.00	-1,412,500.00	0.00 %
Changes to Fund Balances	1,413,528.00	1,027.89	-1,412,500.11	0.07 %
Montecito Fire Land & Building	0.00	-281,041.79	-281,041.79	--
Net Financial Impact	0.00	2,637,732.55	2,637,732.55	--



# Agenda

## Item #3





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

**OPEB Account**

<b>Month</b>	<b>Beginning Balance</b>	<b>Contributions</b>	<b>Earnings</b>	<b>Expenses</b>	<b>Ending Balance</b>	<b>1-M % (net)</b>	<b>3-M % (net)</b>
July 2021	14,116,943.26	-	93,568.15	5,201.71	14,205,309.70	0.63%	2.18%
August 2021	14,205,309.70	-	96,550.71	5,221.71	14,296,638.70	0.64%	2.21%
September 2021	14,296,638.70	-	(270,824.90)	5,249.31	14,020,564.49	-1.93%	-0.68%
October 2021	14,020,564.49	-	206,235.54	5,178.03	14,221,622.00	1.43%	0.11%
November 2021	14,221,622.00	-	(117,597.91)	5,226.30	14,098,797.79	-0.86%	-1.38%
December 2021	14,098,797.79	-	159,617.54	5,193.72	14,253,221.61	1.10%	1.66%
January 2022	14,253,221.61	-	(366,445.18)	5,234.82	13,881,541.61	-2.61%	-2.39%
February 2022	13,881,541.61	-	(206,655.66)	5,144.33	13,669,741.62	-1.53%	-3.04%
March 2022	13,669,741.62	-	(170,269.72)	5,090.36	13,494,381.54	-1.28%	-5.32%
April 2022	13,494,381.54	-	(635,834.65)	5,019.48	12,853,527.41	-4.75%	-7.41%
May 2022	12,853,527.41	-	30,694.73	4,851.66	12,879,370.48	0.20%	-5.78%
June 2022	12,879,370.48	-	(501,067.92)	4,856.18	12,373,446.38	-3.93%	-8.31%
<b>Total</b>		-	<b>(1,682,029.27)</b>	<b>61,467.61</b>			

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

Total OPEB Liability at 6/30/2020 = \$ 14,205,047 (Excludes implicit subsidy liability of \$1,718,773)

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**

<b>Month</b>	<b>Beginning Balance</b>	<b>Contributions</b>	<b>Earnings</b>	<b>Expenses</b>	<b>Ending Balance</b>	<b>1-M % (net)</b>	<b>3-M % (net)</b>
July 2021	6,720,357.57	-	44,544.54	2,476.27	6,762,425.84	0.63%	2.18%
August 2021	6,762,425.84	-	47,358.52	2,485.80	6,807,298.56	0.66%	2.24%
September 2021	6,807,298.56	-	(131,266.48)	2,495.28	6,673,536.80	-1.96%	-0.70%
October 2021	6,673,536.80	-	100,402.90	2,460.52	6,771,479.18	1.47%	0.13%
November 2021	6,771,479.18	-	(55,001.33)	2,484.37	6,713,993.48	-0.85%	-1.37%
December 2021	6,713,993.48	-	75,711.07	2,469.22	6,787,235.33	1.09%	1.70%
January 2022	6,787,235.33	-	(174,626.51)	2,492.75	6,610,116.07	-2.61%	-2.38%
February 2022	6,610,116.07	-	(98,404.97)	2,449.46	6,509,261.64	-1.53%	-3.05%
March 2022	6,509,261.64	-	(81,001.77)	2,423.75	6,425,836.12	-1.28%	-5.32%
April 2022	6,425,836.12	-	(302,793.56)	2,390.21	6,120,652.35	-4.75%	-7.40%
May 2022	6,120,652.35	-	14,593.68	2,310.30	6,132,935.73	0.20%	-5.78%
June 2022	6,132,935.73	-	(239,100.37)	2,312.44	5,891,522.92	-3.94%	-8.32%
<b>Total</b>		-	<b>(799,584.28)</b>	<b>29,250.37</b>			

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**  
**4/1/2022 to 4/30/2022**

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

**Account Summary**

Source	Balance as of 4/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 4/30/2022
OPEB	\$13,494,381.54	\$0.00	-\$635,834.65	\$5,019.48	\$0.00	\$0.00	\$12,853,527.41
PENSION	\$6,425,836.12	\$0.00	-\$302,793.56	\$2,390.21	\$0.00	\$0.00	\$6,120,652.35
<b>Totals</b>	<b>\$19,920,217.66</b>	<b>\$0.00</b>	<b>-\$938,628.21</b>	<b>\$7,409.69</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$18,974,179.76</b>

**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	-4.71%	-7.30%	-7.14%	3.78%	5.27%	6.08%	1/19/2010
PENSION	-4.71%	-7.29%	-7.10%	3.66%	-	-	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

Headquarters - 4350 Von Karman Ave., Suite 100, Newport Beach, CA 92660 800.540.6369 Fax 949.250.1250 www.pars.org

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

**Account Report for the Period**  
**5/1/2022 to 5/31/2022**

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

### Account Summary

Source	Balance as of 5/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 5/31/2022
OPEB	\$12,853,527.41	\$0.00	\$30,694.73	\$4,851.66	\$0.00	\$0.00	\$12,879,370.48
PENSION	\$6,120,652.35	\$0.00	\$14,593.68	\$2,310.30	\$0.00	\$0.00	\$6,132,935.73
<b>Totals</b>	<b>\$18,974,179.76</b>	<b>\$0.00</b>	<b>\$45,288.41</b>	<b>\$7,161.96</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$19,012,306.21</b>

### 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	0.24%	-5.68%	-7.51%	5.08%	5.04%	6.51%	1/19/2010
PENSION	0.24%	-5.67%	-7.47%	4.12%	3.86%	-	6/29/2017

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

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

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

### Account Summary

Source	Balance as of 6/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2022
OPEB	\$12,879,370.48	\$0.00	-\$501,067.92	\$4,856.18	\$0.00	\$0.00	\$12,373,446.38
PENSION	\$6,132,935.73	\$0.00	-\$239,100.37	\$2,312.44	\$0.00	\$0.00	\$5,891,522.92
<b>Totals</b>	<b>\$19,012,306.21</b>	<b>\$0.00</b>	<b>-\$740,168.29</b>	<b>\$7,168.62</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$18,264,969.30</b>

### 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	-3.89%	-8.20%	-11.96%	2.19%	4.09%	5.91%	1/19/2010
PENSION	-3.90%	-8.21%	-11.94%	1.88%	3.03%	-	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

## Fiscal Year Statement

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

**Account Report for the Period**  
**7/1/2021 to 6/30/2022**

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

### Account Summary

Source	Balance as of 7/1/2021	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2022
OPEB	\$14,116,943.26	\$0.00	-\$1,682,029.27	\$61,467.61	\$0.00	\$0.00	\$12,373,446.38
PENSION	\$6,720,357.57	\$0.00	-\$799,584.28	\$29,250.37	\$0.00	\$0.00	\$5,891,522.92
<b>Totals</b>	<b>\$20,837,300.83</b>	<b>\$0.00</b>	<b>-\$2,481,613.55</b>	<b>\$90,717.98</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$18,264,969.30</b>

### 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	-3.89%	-8.20%	-11.96%	2.19%	4.09%	5.91%	1/19/2010
PENSION	-3.90%	-8.21%	-11.94%	1.88%	3.03%	-	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