

MONTECITO FIRE PROTECTION DISTRICT

Finance Committee Meeting Agenda

September 18, 2024 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 reserve funds.
3. Review and make recommendation for approval of the Final Budget for Fiscal Year 2024-25.
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, October 21, 2024 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 September 13, 2024.



David Neels, Fire Chief

Agenda

Item #2



STAFF REPORT

To: Montecito Fire Protection District Finance Committee
From: David Neels, Fire Chief *DN*
Prepared by: Araceli Nahas, Accountant *AN*
Date: September 18, 2024
Topic: Review of Reserve Policies and Recommended Increases for FY 2024-25

Summary

The purpose of this report is to review the District's current reserve policies for Catastrophic, Economic Uncertainties, Residual, Capital and Land/Building funds, and to adjust the reserve amounts based on Consumer Price Index (CPI) and construction inflation (for the Land/Building fund). These changes are in line with the Financial Policies adopted by the Board of Directors in January 2024.

Background

In January 2024, the Board adopted updated Financial Policies that outlined the District's approach to fiscal management, including the management of reserve funds. The reserves ensure the District is prepared to address financial challenges such as catastrophic events, economic downturns, capital replacement needs, and a joint fire station that would enhance emergency responses to our community.

The reserve policy specifies that reserve levels should be reviewed and adjusted annually based on changes in the CPI and construction inflation.

Current Reserves

- Economic Uncertainties: Equal to at least 3 months of operating expenditures. The Economic Uncertainties Reserve will be internally restricted and utilized for the temporary transfer of funds for annual operating cash flow purposes. Any funds transferred shall be returned to the Economic Uncertainties Reserve to sustain sufficient working capital for operations.
- Catastrophic Event: Equal to 10% of the District's property tax revenues, plus 5% of total General Fund expenditures. The Catastrophic Event Reserve will be internally restricted and utilized to ensure against significant one-time outlays due to significant loss in the tax base or large-scale fire suppression.
- Unrestricted Residual Reserve: Equal to a maximum of \$2 million. The Unrestricted Residual Reserve is utilized for providing the Board of Directors with financial flexibility to augment internally restricted reserves and be a source to supplement operating needs.
 - Update annually with CPI

- Capital Reserve (Fund 3652) - Maintain a Capital Reserve with an assigned funding target of \$3 million. The Capital Reserve will address expenditures for acquisition of apparatus, vehicles and equipment as identified in the Vehicle Replacement Plan. The assigned funding target will be maintained at a level that will allow the MFPD to acquire vehicles and apparatus on a pay-as-you go basis.
 - Update annually with CPI
- Land and Building Reserve - A minimum reserve of \$1 million and a target maximum reserve of \$4 million for this purpose. If necessary, the Board may accumulate funds in excess of the target maximum in order to ensure sufficient funding for foreseeable land acquisition as well as construction and reconstruction of buildings, refurbishment and modernization of existing stations.
 - Update annually with construction inflation

Reserves

Based on the Board-approved Financial Policies that established reserve categories and identified the process for calculating each reserve, plus CPI or construction inflation, the following reserve levels are presented in the General Fund Final Budget for approval:

RESERVE CATEGORIES	TARGET FY 2023-24	RECOMMENDED INCREASE	TARGET FY 2024-25
Catastrophic Event	3,295,000	195,000	3,490,000
Economic Uncertainties	5,270,000	150,000	5,420,000
Unrestricted Residual ¹	2,000,000	240,000	2,240,000
Capital	3,000,000	360,000	3,360,000
Land & Building ²	4,000,000	720,000	4,720,000

The recommended increases to the reserve funds are based on CPI adjustment and are consistent with the Financial Policies adopted in January 2024. These adjustments will ensure that the District’s levels continue to provide a strong financial foundation.

Conclusion

Staff recommends that the Finance Committee review the proposed reserve adjustments and make recommendation to the Board of Directors for approval.

Attachments

N/A

Strategic Plan Reference

Strategic Plan Goal #8, Ensure Financial Accountability & Transparency

¹ CPI adjustment for Los Angeles Index from November 2021 to June 30, 2024 = 12%

² Construction inflation from 2021 to 2023 is 18.7%.

Agenda

Item #3



STAFF REPORT

To: Montecito Fire Protection District Finance Committee
From: David Neels, Fire Chief *DN*
Prepared by: Araceli Nahas, Accountant *AN*
Date: September 18, 2024
Topic: Recommended Final Budget for Fiscal Year 2024-25

Summary

The purpose of this report is to present the Final Budget for the District for fiscal year 2024-25, for your review and approval. The budget document which includes all three funds - General Fund, Capital Reserves and Land & Building – has been prepared to meet the organization’s priorities and needs while maintaining fiscal responsibility.

Budget Summary

The following table is an overview of the balanced budgets for each fund, a consolidated total, and estimated fund balances on June 30, 2025.

	GENERAL FUND	CAPITAL RESERVES	LAND & BUILDING	TOTAL
Property taxes	24,905,000	-0-	-0-	24,905,000
Other revenue	<u>2,692,000</u>	<u>205,000</u>	<u>75,000</u>	<u>2,972,000</u>
Total Revenue	27,597,000	430,000	75,000	28,102,000
Salaries and benefits	22,548,000	-0-	-0-	22,548,000
Services and supplies	2,887,000	-0-	500,000	3,387,000
Other charges	85,000	-0-	-0-	85,000
Capital assets	1,356,000	1,227,240	-0-	2,583,240
Transfers/LT debt payments	<u>1,544,000</u>	<u>-0-</u>	<u>-0-</u>	<u>1,319,000</u>
Total Expenses	28,420,000	1,227,240	500,000	30,147,240
Use/(add) of carryover funds¹	<u>(823,000)</u>	<u>(797,240)</u>	<u>(425,000)</u>	<u>(2,045,240)</u>
Net financial impact	-0-	-0-	-0-	-0-
Est. fund balance on 6/30/25	12,279,000	3,352,000	4,814,000	20,445,000

¹ Carryover funds are included as a budgetary resource (like revenue) to eliminate a projected excess of expenditures over expected revenues. Carryover funds are an accumulation of unanticipated revenue, unspent funds, or Board-assigned reserves. The use of all funds is subject to Board approval.

Discussion

The proposed Final Budget has been updated with anticipated revenues and expenses for fiscal year 2025, and it is presented along side the Preliminary Budget adopted in June, and the actual budget from fiscal year 2024 for comparison purposes. Below are explanations for updates made to the proposed Final Budget.

General Fund Revenues

- Property Taxes Revenue (3010-3054): The District's assessed property tax value increased by an estimated 5.9% (up from the 4% increase assumed on the Preliminary Budget). As a result, Secured property taxes were calculated using the new growth rate. Other property tax line items were recalculated using FY24 actual revenue as the base. The total estimated property tax increase from the prior year is \$1,312,350.
- Interest Income (3380) – Interest income fluctuates year to year based mostly on the fixed income market. Income in FY24 was historically high, and we're predicting the FY25 will be slightly less due to an expected drop in interest rates.
- Safety Member Reimbursement (5768) – Updated to reflect estimated workers' compensation benefit payments for the year.

General Fund Expenditures – Salaries & Employee Benefits

- Salaries (6100) – Based on current MOU contracts.
- Overtime (6300) – An adjustment to the line item is presented to be more in line with actual expense figures from FY24.
- Overtime - Reimbursable (6301) – An adjustment to the line item is presented to be more in line with predicted mutual aid activity and actual expense figures from FY24.
- Supplemental Retirement Contributions (6450) – Staff recommends making additional payments of \$2 million towards pension and OPEB liabilities. A formal recommendation on how to allocate the \$2 million (i.e. to CalPERS or PARS trust accounts) will be presented to the Board mid-year. This will allow us to determine the most effective strategy for maximizing the impact of this contribution on our long-term obligations.

General Fund Expenditures – Services and Supplies

Every expense line item has an "Operational" budget, which is the amount required to continue operating at the current level of service. Other descriptions are included to show one-time expenses presented for approval in the budget, and to provide more detail on the line item funding fluctuations.

- Insurance (7090) – An increase of 32% is reflected to cover the actual premium for FY25. The District's liability insurance carrier, FAIRA, informed us that increases for their members ranged from 18% to 41% in this challenging insurance market.
- Equipment Maintenance - Operations (7120) – Proposed increase to cover emergency supplies for potential winter storms supplies.
- Fire Defense Zone - Hazard Mitigation (7205) – Proposed increase to the fire prevention budget of \$160,000 to support and expand ongoing projects focused on reducing wildfire risks in our community. The increase would allow for expansion on the following projects: defensible space, herbivory, weed whipping and invasive species removal, and fuel treatment network.
- Professional Services (7460) – Increased to reflect actual expenses more closely to FY24 and anticipated services in FY25.

General Fund Expenditures – Capital Assets

- Structures and Improvements (8200) – Proposed one-time projects include a security gate and carport at Station 92. All project contracts over \$10,000 are subject to Board approval.
- Equipment (8300) – Proposed increase of \$130,000 to reflect the actual cost of the Land Mobile Radio project approved by the Board in July 2024. Other projects include permanent generator installation at Station 91, purchase and installation of a generator at Station 92, station alerting system for dispatched calls, cardiac monitor replacement, and an electric blower for use on incidents.

Capital Reserves (Fund 3652) – This fund maintains reserves for vehicle and apparatus replacements based on a service schedule.

- Equipment (8300) – Includes the pre-payment for Squad 91 with an expected build time of 18 months, and expense for the new Engine 92 that is currently in service.

Land & Building (Fund 3653) – This fund maintains reserves for pre-acquisition costs for a joint fire station.

- There are no expected transfers in or out of this fund for the current budget.

Conclusion

The Finance Committee recommends that the Board adopt Resolution 2024-06, and the accompanying financial statements.

Attachments

1. Resolution 2024-06: Adoption of the Final Budget for the Fiscal Year 2024-25
2. Proposed Final Budget for Fiscal Year 2024-25

Strategic Plan Reference

Strategic Plan Goal #8, Ensure Financial Accountability & Transparency

RESOLUTION NO. 2024-06

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MONTECITO FIRE PROTECTION DISTRICT
IN THE MATTER OF THE ADOPTION OF THE
FINAL BUDGET FOR THE FISCAL YEAR 2024-25**

WHEREAS, Section 13890 of the Health & Safety Code requires that the District Board adopt a preliminary budget conforming to the Accounting Procedures for Special Districts and the Budget Procedures for Special Districts, as described, on or before June 30 of each year; and

WHEREAS, the publication required by section 13893 was made; and

WHEREAS, the Board of Directors met at a regular meeting on June 24, 2024, to consider the District's preliminary budget for fiscal year 2024-25 as described and recommended for approval by the Fire Chief, and so adopted said preliminary budget; and

WHEREAS, the Board of Directors on June 24, 2024, ordered that the preliminary budget be available for inspection between the hours of 8:00 a.m. and 5:00 p.m. on regular business days at Montecito Fire Protection District, 595 San Ysidro Road, Santa Barbara, California, and said budget has been available as described; and

WHEREAS, the Board of Directors on June 24, 2024, set September 23, 2024 at 2:00 p.m. at the Montecito Fire Protection District Board of Directors Meeting, as the time to consider and adopt the final budget as required by law, providing that any person may attend and be heard regarding any item in the budget or regarding the addition of other items; and

WHEREAS, no person appeared at the regular meeting to be heard regarding any item in the budget or regarding the addition of other items; and

WHEREAS, after making any necessary changes in the preliminary budget the Board is prepared to adopt a final budget;

NOW, THEREFORE, BE IT AND IT IS HEREBY ORDERED AND RESOLVED AS FOLLOWS:

1. That the Board of Directors adopts the fiscal year 2024-25 final budget for the Montecito Fire Protection District in the form recommended by the Fire Chief at the Board's regular meeting of September 23, 2024.

In summary, the final budget provides as follows:

<u>Fund 3650 – General Fund</u>	
Salaries & Employee Benefits	\$ 22,548,000
Services & Supplies	2,887,000
Other Charges	85,000
Capital Assets	1,356,000
Other Financing Uses	<u>1,544,000</u>
	\$ 28,420,000

Fund 3652 – Capital Outlay
Capital Assets \$ 1,227,240

Fund 3653 – Land & Building
Services & Supplies \$ 500,000

2. That a copy of said budget shall be forwarded to the County Auditor as required by Health & Safety Code Section 13895. Copies shall be kept on file with District records and shall be available for public inspection.

PASSED AND ADOPTED by the Governing Board of the Montecito Fire Protection District this 23rd day of September, 2024, by the following vote, to wit:

AYES:

NAYS:

ABSTAIN:

ABSENT:

President of the Board of Directors
Montecito Fire Protection District

ATTEST:

Secretary of the Board of Directors
Montecito Fire Protection District

**Montecito Fire Protection District
Proposed Final Budget for Fiscal Year 2024-25**

FUND 3650 - GENERAL FUND

REVENUES

Property Taxes

	<u>Proposed Final Budget</u>	<u>Approved Prelim Budget</u>	<u>Difference From Final</u>	<u>Actual Budget FY 2024</u>	<u>Difference From Final</u>
3010 Property Tax - Secured (+5.9%)	\$ 23,145,000	\$ 22,758,000	\$ 387,000	\$ 21,855,083	\$ 1,289,917
3011 Property Tax - Unitary	226,000	209,000	17,000	225,726	274
3015 Property Tax - Escapes Secured	50,000	-	50,000	49,976	24
3020 Property Tax - Unsecured (+5.9%)	851,000	732,000	119,000	803,348	47,652
3023 Property Tax - PY Corrections/Escapes	14,000	-	14,000	28,569	(14,569)
3040 Property Tax - Prior Secured	-	-	-	4,308	(4,308)
3050 Property Tax - Prior Unsecured	28,000	15,000	13,000	28,327	(327)
3054 Supplemental Property Tax - Current	591,000	602,000	(11,000)	590,982	18
3056 Supplemental Property Tax - Prior	-	-	-	6,332	(6,332)
Total Taxes Revenue	24,905,000	24,316,000	589,000	23,592,650	1,312,350

Fines, Forfeitures, and Penalties

3057 Property Tax 506 Interest/480 Penalties	-	-	-	1,789	(1,789)
Total Use of Money and Property	-	-	-	1,789	(1,789)

Use of Money and Property

3380 Interest Income	319,000	218,000	101,000	354,099	(35,099)
3409 Rental Property Income	69,000	69,000	-	36,295	32,705
Total Use of Money and Property	388,000	287,000	101,000	390,395	(2,395)

Intergovernmental Revenue - State

3750 State-Emergency Assistance (Fire Asgmts)	1,000,000	1,000,000	-	377,598	622,402
4220 Homeowners Property Tax Relief	77,000	77,000	-	75,806	1,194
Total Intergovernmental Revenue - State	1,077,000	1,077,000	-	453,404	623,596

Intergovernmental Revenue - Federal

4476 Federal Emergency Assistance (Fire Asgmts)	1,000,000	1,000,000	-	1,172,597	(172,597)
4610 Federal Aid for Disaster	-	-	-	507,366	(507,366)
Total Intergovernmental Revenue - Federal	1,000,000	1,000,000	-	1,679,963	(679,963)

Charges for Services

5105 Reimbursement for District Services	179,000	179,000	-	228,611	(49,611)
Total Charges for Services	179,000	179,000	-	228,611	(49,611)

**Montecito Fire Protection District
Proposed Final Budget for Fiscal Year 2024-25**

FUND 3650 - GENERAL FUND

	<u>Proposed Final Budget</u>	<u>Approved Prelim Budget</u>	<u>Difference From Final</u>	<u>Actual Budget FY 2024</u>	<u>Difference From Final</u>
Miscellaneous Revenue					
5768 Safety Member Reimbursement	35,000	20,000	15,000	56,208	(21,208)
5780 Insurance Proceeds	-	-	-	135,263	(135,263)
5894 Other - Payment for Damages	-	-	-	94,797	(94,797)
5895 Other - Donations	-	-	-	62,000	(62,000)
5909 Other - Miscellaneous Revenue	13,000	13,000	-	37,344	(24,344)
Total Miscellaneous Revenue	48,000	33,000	15,000	385,612	(337,612)
TOTAL REVENUES	<u>27,597,000</u>	<u>26,892,000</u>	<u>705,000</u>	<u>26,732,424</u>	<u>864,576</u>
EXPENDITURES					
Salaries & Employee Benefits					
6100 Regular Salaries	\$ 10,923,000	\$ 10,923,000	\$ -	\$ 9,969,569	\$ 953,431
6300 Overtime	1,900,000	1,650,000	250,000	1,915,181	(15,181)
6301 Overtime - Fire Reimbursable	1,500,000	2,000,000	(500,000)	1,106,159	393,841
6400 Retirement Contributions	2,753,000	2,753,000	-	1,970,462	782,538
6450 Supp Retirement Contribution (UAL)	2,000,000	-	2,000,000	750,000	1,250,000
6550 FICA/Medicare	208,000	208,000	-	185,852	22,148
6600 Insurance Contributions	2,708,000	2,708,000	-	2,481,410	226,590
Health Insurance	2,482,000	2,482,000	-	-	-
Dental, Vision, Life Insurance	226,000	226,000	-	-	-
6700 Unemployment Insurance	6,000	6,000	-	5,918	82
6900 Workers Compensation Insurance	550,000	550,000	-	545,944	4,056
Total Salaries & Employee Benefits	22,548,000	20,798,000	1,750,000	18,930,494	3,617,506
Services & Supplies					
7030 Clothing and PPE	90,000	90,000	-	118,331	(28,331)
Operational	62,000	62,000	-	-	-
Structure helmets/boots, other	28,000	28,000	-	-	-
7050 Communications	115,000	115,000	-	132,145	(17,145)
7060 Food	4,500	4,500	-	12,372	(7,872)
7070 Household Supplies	44,000	40,000	4,000	47,462	(3,462)
7090 Insurance: Liability/Auto/Prop.	151,000	116,000	35,000	113,929	37,071

**Montecito Fire Protection District
Proposed Final Budget for Fiscal Year 2024-25**

FUND 3650 - GENERAL FUND

		<u>Proposed Final Budget</u>	<u>Approved Prelim Budget</u>	<u>Difference From Final</u>	<u>Actual Budget FY 2024</u>	<u>Difference From Final</u>
7120	Equipment Maintenance (Operations)	105,000	85,000	20,000	118,023	(13,023)
	Operational	50,000	50,000			
	AM Radio	10,000	10,000			
	Fuel tank management system	25,000	25,000			
	Winter storm preparedness supplies	20,000	-			
7200	Structure and Grounds Maintenance	104,000	104,000	-	296,833	(192,833)
	Operational	55,000	55,000			
	Rental property maint. (Unit 2 pavers, rock wall)	49,000	49,000			
7205	Fire Defense Zone (Hazard Mitigation)	470,000	310,000	160,000	293,905	176,095
	Operational	410,000	250,000			
	Structure Hardening Grant Program	60,000	60,000			
7322	Consulting and Management Fees	2,500	2,500	-	2,401	99
7325	Other Professional Services (RFCC)	90,000	90,000	-	-	90,000
7324	Audit and Accounting Fees	45,000	45,000	-	36,704	8,296
7348	Instruments & Equipment	31,000	31,000	-	100,953	(69,953)
	Hose equipment and maintenance	6,000	6,000			
	Rope rescue equipment and maint	5,000	5,000			
	USAR equipment maintenance	10,000	10,000			
	HazMat team equipment	10,000	10,000			
7363	Equipment Maintenance (Vehicles)	155,500	155,500	-	129,955	25,545
	Operational	140,000	140,000			
	Prev vehicles: pressure shell (P99) and lift kits	15,500	15,500			
7400	Medical & First Aid Supplies	47,000	47,000	-	107,024	(60,024)
7430	Memberships	16,000	16,000	-	14,025	1,975
7450	Office Expense	20,000	20,000	-	25,233	(5,233)
7456	IT Hardware < \$5,000	32,000	32,000	-	11,754	20,246
	Operational	10,000	10,000			
	iPad replacements and mounts for apparatus	18,000	18,000			
	Prevention workstation monitors (5)	4,000	4,000			
7460	Professional and Special Services	498,500	453,500	45,000	474,757	23,743
7507	ADP Payroll Fees	15,000	15,000	-	11,658	3,342
7510	Contractual Services	171,500	171,500	-	153,568	17,932
	Operational	161,500	161,500			
	Prevention permit/inspection software upgrades	10,000	10,000			
7530	Publications & Legal Notices	6,000	6,000	-	1,370	4,630

**Montecito Fire Protection District
Proposed Final Budget for Fiscal Year 2024-25**

FUND 3650 - GENERAL FUND

		<u>Proposed Final Budget</u>	<u>Approved Prelim Budget</u>	<u>Difference From Final</u>	<u>Actual Budget FY 2024</u>	<u>Difference From Final</u>
7540	Rents & Leases - Equipment	5,500	5,500	-	4,801	699
7546	Administrative Tax Expense	210,000	210,000	-	199,645	10,355
7580	Rents & Leases - Structure (Gibraltar)	12,500	12,500	-	10,188	2,312
7630	Small Tools & Instruments	19,000	19,000	-	4,639	14,361
	Operational	11,000	11,000			
	Gym equipment - dumbbells, racks	8,000	8,000			
7650	Special District Expense	80,000	80,000	-	30,442	49,558
	Operational (permits, fees, LAFCO, other)	40,000	40,000			
	Raising Our Light annual ceremony	5,000	5,000			
	Fire roads management	25,000	25,000			
	Board election fees	10,000	10,000			
7671	Special Projects	17,500	17,500	-	15,512	1,988
	Department mailers	10,000	10,000			
	Public Education materials	7,500	7,500			
7730	Transportation and Travel	65,000	65,000	-	46,277	18,723
7731	Gasoline/Oil/Fuel	90,000	90,000	-	78,053	11,947
7732	Training	99,000	99,000	-	89,555	9,445
7760	Utilities	75,000	75,000	-	70,553	4,447
	Total Services & Supplies	2,887,000	2,623,000	264,000	2,752,069	134,931
Other Charges						
7830	Interest Expense (POB)	85,000	85,000	-	104,518	(19,518)
	Total Other Charges	85,000	85,000	-	104,518	(19,518)
Capital Assets						
8200	Structures & Improvements	250,000	250,000	-	309,045	(59,045)
8300	Equipment	1,106,000	976,000	130,000	513,899	592,101
	Capital projects at Station 91, 92 and district-wide (subject to public bid)	1,061,000	931,000			
	ALS equipment - cardiac monitor	38,000	38,000			
	Apparatus equipment - electric blower	7,000	7,000			
	Total Capital Assets	1,356,000	1,226,000	130,000	822,945	533,055
	TOTAL EXPENDITURES	26,876,000	24,732,000	2,144,000	22,610,027	4,265,973

**Montecito Fire Protection District
Proposed Final Budget for Fiscal Year 2024-25**

FUND 3650 - GENERAL FUND

	Proposed Final Budget	Approved Prelim Budget	Difference From Final	Actual Budget FY 2024	Difference From Final
Other Financing Uses					
Financing Sources					
5910 Transfer In From Fund 3652 - Closed	-	-	-	890	(890)
Total Other Financing Sources	-	-	-	890	(890)
Financing Uses					
7901 Transfer To Capital Reserves Fund (3652)	370,000	145,000	225,000	250,000	120,000
7901 Transfer To Land & Building Fund (3653)	-	-	-	1,000,000	(1,000,000)
7910 Long Term Debt Principal Repayment (POB)	1,174,000	1,174,000	-	1,153,409	20,591
TOTAL FINANCING USES	1,544,000	1,319,000	225,000	2,403,409	(859,409)
Changes to Residual Fund					
9601 Changes to Residual Fund Balance	(823,000)	841,000	(1,664,000)	1,719,878	(2,542,878)
Changes to Residual Fund Balance	(823,000)	841,000	(1,664,000)	1,719,878	(2,542,878)
Net Financial Impact	\$ -	\$ -	\$ -	\$ -	\$ -
Fund 3650 Fund Balance Detail					
Reserves: Economic Uncertainties (FY25 estimate)	\$ 5,420,000	\$ 5,740,000	\$ (320,000)	\$ 5,270,000	\$ 150,000
Reserves: Catastrophic (FY25 estimate)	3,490,000	3,560,000	(70,000)	3,295,000	195,000
Fund Balance - Unrestricted Residual (at end of FY)	3,369,027	4,643,027	(1,274,000)	4,537,027	(1,168,000)
Projected Fund Balance at Year End	\$ 12,279,027	\$ 13,943,027	\$ (1,664,000)	\$ 13,102,027	\$ (823,000)

Montecito Fire Protection District
Proposed Final Budget for Fiscal Year 2024-25

FUND 3652 - CAPITAL RESERVES FUND	Proposed Final Budget	Approved Prelim Budget	Actual Budget FY 2024	Difference From Final
REVENUES				
Use of Money and Property				
3380 Interest Income	60,000	60,000	75,954	(15,954)
Total Use of Money and Property	60,000	60,000	75,954	(15,954)
Other Financing Sources				
5910 Transfer from General Fund (3650)	370,000	145,000	250,000	120,000
5919 Sale of Capital Assets	-	-	6,400	(6,400)
Total Other Financing Sources	370,000	145,000	256,400	113,600
TOTAL REVENUES	430,000	205,000	332,354	97,646
EXPENDITURES				
Capital Assets				
8300 Equipment				
Squad 91 - Pre-payment only	375,000	375,000	86,305	288,695
Type 1 Engine (Engine 92)	852,240	-	-	852,240
Total Capital Assets	1,227,240	375,000	86,305	1,140,935
TOTAL EXPENDITURES	1,227,240	375,000	86,305	1,140,935
Changes to Assigned Fund Balance				
9901 Purpose of Fund	(797,240)	(170,000)	246,048	(1,043,288)
Changes to Assigned Fund Balance	(797,240)	(170,000)	246,048	(1,043,288)
Net Financial Impact	\$ -	\$ -	\$ -	\$ -
Fund 3652 Fund Balance Detail				
Fund Balance - Nonspendable	\$ -	\$ 852,240	\$ 852,240	\$ (852,240)
Fund Balance - Assigned	3,351,720	3,126,720	3,296,720	55,000
Projected Fund Balance at Year End	\$ 3,351,720	\$ 3,978,960	\$ 4,148,960	\$ (797,240)

Montecito Fire Protection District
Proposed Final Budget for Fiscal Year 2024-25

FUND 3653 - LAND & BUILDING FUND	Proposed Final Budget	Approved Prelim Budget	Actual Budget FY 2024	Difference From Final
REVENUES				
Use of Money and Property				
3380 Interest Income	75,000	60,000	84,083	(9,083)
Total Use of Money and Property	75,000	60,000	84,083	(9,083)
Miscellaneous Revenue				
5780 Insurance Proceeds (rental properties)	-	-	1,100,720	(1,100,720)
Total Miscellaneous	-	-	1,100,720	(1,100,720)
Other Financing Sources				
5910 Transfer from General Fund (3650)	-	-	1,000,000	(1,000,000)
Total Other Financing Sources	-	-	1,000,000	(1,000,000)
TOTAL REVENUES	75,000	60,000	2,184,803	(2,109,803)
EXPENDITURES				
Services and Supplies				
7460 Professional Services	500,000	500,000	26,061	473,939
Total Services and Supplies	500,000	500,000	26,061	473,939
Capital Assets				
8200 Structures and Improvements				
Rental property rebuild	-	-	267,001	(267,001)
Total Capital Assets	-	-	267,001	(267,001)
TOTAL EXPENDITURES	500,000	500,000	293,062	206,938
Changes to Assigned Fund Balances				
9901 Purpose of Fund	(425,000)	(440,000)	1,891,741	(2,316,741)
Changes to Assigned Fund Balance	(425,000)	(440,000)	1,891,741	(2,316,741)
Net Financial Impact	\$ -	\$ -	\$ -	\$ -
Fund 3653 Fund Balance Detail				
Fund Balance - Assigned	\$ 5,239,451	\$ 5,239,451	\$ 5,239,451	\$ -
Fund Balance - Assigned for FY	(425,000)	(440,000)	-	-
Projected Fund Balance at Year End	\$ 4,814,451	\$ 4,799,451	\$ 5,239,451	\$ (425,000)

