

# MONTECITO FIRE PROTECTION DISTRICT

## Finance Committee Meeting Agenda

August 20, 2024 at 10:00 a.m.

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

Agenda Items May Be Taken Out of the Order Shown

1. Public comment: Any person may address the Finance Committee at this time on any non-agenda matter that is within the subject matter jurisdiction of the Montecito Fire Protection District. (30 minutes total time allotted for this discussion.)
2. Review and make recommendation for approval of Financial Summary Report for Fiscal Year 2023-24.
3. Review PARS Post-Employment Benefits Trust statement for April, May, June 2024.
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 Wednesday, September 18, 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 August 15, 2024.



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David Neels, Fire Chief



# Agenda

## Item #2







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## STAFF REPORT

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**To:** Finance Committee  
**From:** David Neels, Fire Chief   
**Prepared by:** Araceli Nahas, Accountant   
**Date:** August 20, 2024  
**Topic:** Financial Summary for Fiscal Year 2023-24

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### Summary

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The District maintained its strong financial position on June 30, 2024 in all three funds: General, Capital Outlay, and Land & Building. This report provides an overview of the District's Balance Sheet and Financial Status reports for the year ending June 30, 2024, and provides explanations for any significant activity or variances from the budgeted amount.

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

### Balance Sheet Summary

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#### General Fund (3650)

Balance sheet snapshot on June 30, 2024 and June 30, 2023:

|                     | 2024          | 2023          |
|---------------------|---------------|---------------|
| Total assets:       | \$ 15,938,234 | \$ 13,589,520 |
| Total liabilities:  | 2,836,207     | 2,207,370     |
| Total fund balance: | \$ 13,102,027 | \$ 11,382,150 |

- **Assets:** Include cash in treasury, funds held with property management company, accounts receivable from fire assignments and FEMA Public Assistance projects, and interest receivable (from the County).
- **Liabilities:** Include salaries and benefits payable (for July 1 payroll), accounts payable, accruals for unpaid expenses at year-end. Additionally, there is a "Due to Other Governments" payable of \$2,036,252 for escrow funds from the SCE Thomas Fire/Debris Flow settlement that are scheduled be refunded to CalOES/FEMA.
- **Fund Balance:** Overall increase of \$1,719,877 from the prior year.

The District's Fund Balance on June 30, 2024 was \$13,102,027, designated as follows:

Committed - \$ 3,295,500 (Catastrophic Reserve and petty cash of \$500)  
Committed - \$ 5,270,000 (Economic Uncertainties Reserve)  
Residual - \$ 4,536,527 (Unrestricted funds)

### Capital Outlay Fund (3652)

Balance sheet snapshot on June 30, 2024 and June 30, 2023:

|                     | 2024         | 2023         |
|---------------------|--------------|--------------|
| Total assets:       | \$ 4,148,960 | \$ 3,902,912 |
| Total liabilities:  | -0-          | -0-          |
| Total fund balance: | \$ 4,148,960 | \$ 3,902,912 |

- **Assets:** Include cash in treasury, interest receivable (from the County), and a deposit for new Engine 92, which will be reclassified to an expense because the engine has been received.
- **Liabilities:** No liabilities at the fiscal year-end.
- **Fund Balance:** Overall increase of \$246,048 from the prior year due to funds transferred from the General Fund.

### Land & Building Fund (3653)

Balance sheet snapshot on June 30, 2024 and June 30, 2023:

|                     | 2024         | 2023         |
|---------------------|--------------|--------------|
| Total assets:       | \$ 5,240,474 | \$ 3,394,972 |
| Total liabilities:  | 1,053        | 47,292       |
| Total fund balance: | \$ 5,239,421 | \$ 3,347,680 |

- **Assets:** Include cash in treasury and interest receivable (from the County).
- **Liabilities:** Includes accrued expense for June 2024 legal fees.
- **Fund Balance:** Overall increase of \$1,891,741 from the prior year. The increase is due to a transfer from the General Fund of \$1 million and rental property insurance proceeds of \$1.1 million, which exceeded rental property and professional service expenses of \$293,000.

The total fund balance for all three Montecito Fire Protection District Funds equals \$22,490,408 on June 30, 2024.

## Financial Status Summary: General Fund

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### Revenue Summary

|                | Budgeted      | Actual        | Variance   |
|----------------|---------------|---------------|------------|
| Property taxes | \$ 23,413,000 | \$ 23,592,650 | \$ 179,650 |
| Other revenue  | 3,301,000     | 3,139,774     | (161,226)  |
| Total revenue  | \$ 26,714,000 | \$ 26,732,424 | \$ 18,424  |

- **Property taxes:** Accounted for 88% of total revenue and exceeded the budgeted amount by \$179,650.
- **Other revenue:** Accounted for 12% of total revenue and was under budget by \$161,226. Other revenue sources include interest, rental property income, Homeowners Property Tax Relief, Federal and State reimbursements, EMS medical response fees, and CSFPD dispatch fees.
- **Significant revenue variances:** Interest income (Line 3380) from SB County Treasury exceeded expected budget by \$209,100; fire assignment revenue from the State (Line 3750) under budget by \$622,000 due to reduced statewide fire activity; workers' compensation benefit payments (Line 5768) exceeded expected budget due to multiple claims in the last quarter.
- **Total revenue:** \$18,424 higher than the budgeted amount.

## Expenditures Summary

|                       | Budgeted      | Actual        | Variance     |
|-----------------------|---------------|---------------|--------------|
| Salaries and Benefits | \$ 20,298,000 | \$ 18,930,494 | \$ 1,367,506 |
| Services and Supplies | 2,658,000     | 2,752,069     | (94,069)     |
| Other Charges         | 104,520       | 104,518       | 2            |
| Capital Assets        | 1,312,000     | 822,945       | 489,055      |
| Total expenses        | \$ 24,372,520 | \$ 22,610,026 | \$ 1,762,494 |

**Salaries and Employee Benefits: Total expenditures were \$18,930,494, or \$1,367,506 under budget.**

- 6100 – Regular salaries: under budget \$588,431
  - Variance explanation: Salaries under budget due to two unanticipated vacancies, and a budget for four new hires whose actual start date was later than anticipated.
- 6300 – Overtime: over budget \$265,181
  - Variance explanation: Staffing overtime exceeded the budgeted amount due multiple weather upstaffing events and unanticipated vacancies resulting from a retirement, and injuries.
- 6301 – Overtime (Reimbursable): under budget \$893,840
  - Variance explanation: Overtime caused by mutual aid for fire assignments was less than expected due reduced fire activity throughout the state.

**Services and Supplies: Total expenditures were \$2,752,069, or \$94,069 over budget.**

- 7030 – Clothing and Personal (PPE): over budget \$62,331
  - Variance explanation: The primary reason for this overrun is related to the delivery timing of 12 sets of turnouts. The turnouts were originally scheduled to arrive in July, which would have aligned them with the new fiscal year's budget. However, they arrived in May, causing the \$55k expense to be recorded in the current fiscal year.
- 7120 – Equipment Maintenance: over budget \$18,023
  - Variance explanation: The primary reason for this overrun is related to the purchase of sand and sandbags for community use during the winter storms. A disaster recovery claim has been issued to FEMA and reimbursement for these eligible costs is expected in FY 2025.
- 7460 – Professional Services: over budget \$114,757
  - Variance explanation: There are three main reasons for the overrun of the professional services budget – 1. Due to scheduling challenges, our annual health exams occurred twice in the same fiscal year instead of once. This overlap resulted in unanticipated expenses of \$72,000; 2. This year we produced a winter storm preparedness video for the community due to anticipated El Nino storm impacts. Production costs totaled \$17,000, and we expect to use this video for years to come; 3. We incurred fees of \$40,000 for project manager oversight of seven capital improvement projects to ensure these projects were completed on time, and within the scope.
- 7546 – Administrative Expense: under budget by \$20,355
  - Variance explanation: Fee charged by the County of Santa Barbara for property tax collection. Actual fees for the County decreased from the prior year, therefore the District's portion of the expenses also decreased.

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

**Capital Assets: Total expenditures were \$822,945, or \$489,055 under budget.**

- 8200 – Structure Improvements: under budget \$280,955
  - Variance explanation: The Station 92 Gate/Carport Project is in the final permitting and bid phase. Unspent funds will be carried over into the FY 2025 budget when construction for the project is expected to begin.
- 8300 – Capital Assets: under budget \$208,100
  - Variance explanation: Progress for the communications microwave simulcast upgrade project remained steady. Unspent funds will be carried over into the FY 2025 budget as the project is expected to be completed by the end of the fiscal year.

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

**Net Financial Impact:** The District will carryover \$1,719,878 of undesignated funds that are included in the Residual Fund Balance at June 30, 2024. These funds are available to use as a budgetary revenue source in future budgets. A recommendation for the use of these funds will be presented with the Final Budget.

**Conclusion**

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

**Attachments**

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1. Balance Sheet Report for June 30, 2024
2. Financial Status Report for June 30, 2024

**Strategic Plan Reference**

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Strategic Plan Goal #8, Ensure Financial Accountability & Transparency



# Balance Sheet

As of: 6/30/2024  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3650 -- Montecito Fire Protection Dist

|  | Beginning Balance<br>7/1/2023 | Year-To-Date<br>Debits | Year-To-Date<br>Credits | Ending Balance<br>6/30/2024 |
|--|-------------------------------|------------------------|-------------------------|-----------------------------|
| <b>Assets &amp; Other Debits</b>               |                               |                        |                         |                             |
| <b>Assets</b>                                  |                               |                        |                         |                             |
| 0110 -- Cash in Treasury                       | 13,304,669.07                 | 48,402,670.02          | 46,685,115.16           | 15,022,223.93               |
| 0112 -- Deposits in Transit                    | 0.00                          | 20,765.09              | 0.00                    | 20,765.09                   |
| 0120 -- Imprest Cash                           | 500.00                        | 0.00                   | 0.00                    | 500.00                      |
| 0130 -- Cash with Fiscal Agents                | 29,510.68                     | 3,830.63               | 15,000.00               | 18,341.31                   |
| 0230 -- Accounts Receivable                    | 172,686.00                    | 756,901.00             | 172,686.00              | 756,901.00                  |
| 0240 -- Interest Receivable                    | 82,153.88                     | 325,064.95             | 287,715.75              | 119,503.08                  |
| Total Assets                                   | 13,589,519.63                 | 49,509,231.69          | 47,160,516.91           | 15,938,234.41               |
| Total Assets & Other Debits                    | 13,589,519.63                 | 49,509,231.69          | 47,160,516.91           | 15,938,234.41               |
| <b>Liabilities, Equity &amp; Other Credits</b> |                               |                        |                         |                             |
| <b>Liabilities</b>                             |                               |                        |                         |                             |
| 1010 -- Warrants Payable                       | 0.00                          | 1,036,915.63           | 1,036,915.63            | 0.00                        |
| 1015 -- EFT Payable                            | 4,789.08                      | 8,497,873.88           | 8,493,084.80            | 0.00                        |
| 1020 -- Salaries & Benefits Payable            | 33,706.00                     | 33,706.00              | 452,082.00              | 452,082.00                  |
| 1210 -- Accounts Payable                       | 107,125.95                    | 9,456,833.91           | 9,637,701.16            | 287,993.20                  |
| 1240 -- Accrued Expenses                       | 24,997.00                     | 24,997.00              | 58,380.00               | 58,380.00                   |
| 1331 -- Due To Other Governments               | 2,036,252.25                  | 0.00                   | 0.00                    | 2,036,252.25                |
| 1400 -- Deposits                               | 500.00                        | 0.00                   | 1,000.00                | 1,500.00                    |
| 1730 -- Unidentified Deposits                  | 0.00                          | 2,135,872.43           | 2,135,872.43            | 0.00                        |
| Total Liabilities                              | 2,207,370.28                  | 21,186,198.85          | 21,815,036.02           | 2,836,207.45                |
| <b>Equity</b>                                  |                               |                        |                         |                             |
| 2130 -- Fund Balance-Committed                 | 7,965,500.00                  | 0.00                   | 600,000.00              | 8,565,500.00                |
| 2200 -- Fund Balance-Residual                  | 3,416,649.35                  | 77,857,424.69          | 78,977,302.30           | 4,536,526.96                |
| Total Equity                                   | 11,382,149.35                 | 77,857,424.69          | 79,577,302.30           | 13,102,026.96               |
| Total Liabilities, Equity & Other Credits      | 13,589,519.63                 | 99,043,623.54          | 101,392,338.32          | 15,938,234.41               |

# Balance Sheet

As of: 6/30/2024  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3652 -- Montecito Fire Cap Outlay Res

|  | Beginning Balance<br>7/1/2023 | Year-To-Date<br>Debits | Year-To-Date<br>Credits | Ending Balance<br>6/30/2024 |
|--|-------------------------------|------------------------|-------------------------|-----------------------------|
| <b>Assets &amp; Other Debits</b>               |                               |                        |                         |                             |
| <b>Assets</b>                                  |                               |                        |                         |                             |
| 0110 -- Cash in Treasury                       | 3,037,168.96                  | 324,192.40             | 86,305.25               | 3,275,056.11                |
| 0240 -- Interest Receivable                    | 13,502.96                     | 75,953.53              | 67,792.40               | 21,664.09                   |
| 0550 -- Deposits with Others                   | 852,240.00                    | 0.00                   | 0.00                    | 852,240.00                  |
| Total Assets                                   | 3,902,911.92                  | 400,145.93             | 154,097.65              | 4,148,960.20                |
| Total Assets & Other Debits                    | 3,902,911.92                  | 400,145.93             | 154,097.65              | 4,148,960.20                |
| <b>Liabilities, Equity &amp; Other Credits</b> |                               |                        |                         |                             |
| <b>Liabilities</b>                             |                               |                        |                         |                             |
| 1015 -- EFT Payable                            | 0.00                          | 86,305.25              | 86,305.25               | 0.00                        |
| 1210 -- Accounts Payable                       | 0.00                          | 86,305.25              | 86,305.25               | 0.00                        |
| 1730 -- Unidentified Deposits                  | 0.00                          | 6,400.00               | 6,400.00                | 0.00                        |
| Total Liabilities                              | 0.00                          | 179,010.50             | 179,010.50              | 0.00                        |
| <b>Equity</b>                                  |                               |                        |                         |                             |
| 2110 -- Fund Balance-Nonspendable              | 852,240.00                    | 0.00                   | 0.00                    | 852,240.00                  |
| 2140 -- Fund Balance-Assigned                  | 2,572,999.45                  | 0.00                   | 0.00                    | 2,572,999.45                |
| 2200 -- Fund Balance-Residual                  | 477,672.47                    | 1,256,545.25           | 1,502,593.53            | 723,720.75                  |
| Total Equity                                   | 3,902,911.92                  | 1,256,545.25           | 1,502,593.53            | 4,148,960.20                |
| Total Liabilities, Equity & Other Credits      | 3,902,911.92                  | 1,435,555.75           | 1,681,604.03            | 4,148,960.20                |

# Balance Sheet

As of: 6/30/2024  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3653 -- Montecito Fire Land & Building

|  | Beginning Balance<br>7/1/2023 | Year-To-Date<br>Debits | Year-To-Date<br>Credits | Ending Balance<br>6/30/2024 |
|--|-------------------------------|------------------------|-------------------------|-----------------------------|
| <b>Assets &amp; Other Debits</b>               |                               |                        |                         |                             |
| <b>Assets</b>                                  |                               |                        |                         |                             |
| 0110 -- Cash in Treasury                       | 3,383,557.71                  | 2,169,600.54           | 339,300.31              | 5,213,857.94                |
| 0240 -- Interest Receivable                    | 11,414.16                     | 84,083.08              | 68,880.88               | 26,616.36                   |
| Total Assets                                   | 3,394,971.87                  | 2,253,683.62           | 408,181.19              | 5,240,474.30                |
| Total Assets & Other Debits                    | 3,394,971.87                  | 2,253,683.62           | 408,181.19              | 5,240,474.30                |
| <b>Liabilities, Equity &amp; Other Credits</b> |                               |                        |                         |                             |
| <b>Liabilities</b>                             |                               |                        |                         |                             |
| 1010 -- Warrants Payable                       | 0.00                          | 53,928.41              | 53,928.41               | 0.00                        |
| 1015 -- EFT Payable                            | 0.00                          | 285,371.90             | 285,371.90              | 0.00                        |
| 1210 -- Accounts Payable                       | 46,706.85                     | 339,300.31             | 292,593.46              | 0.00                        |
| 1240 -- Accrued Expenses                       | 585.00                        | 585.00                 | 1,053.00                | 1,053.00                    |
| 1730 -- Unidentified Deposits                  | 0.00                          | 1,100,719.66           | 1,100,719.66            | 0.00                        |
| Total Liabilities                              | 47,291.85                     | 1,779,905.28           | 1,733,666.43            | 1,053.00                    |
| <b>Equity</b>                                  |                               |                        |                         |                             |
| 2140 -- Fund Balance-Assigned                  | 3,163,528.52                  | 0.00                   | 0.00                    | 3,163,528.52                |
| 2200 -- Fund Balance-Residual                  | 184,151.50                    | 2,076,515.51           | 3,968,256.79            | 2,075,892.78                |
| Total Equity                                   | 3,347,680.02                  | 2,076,515.51           | 3,968,256.79            | 5,239,421.30                |
| Total Liabilities, Equity & Other Credits      | 3,394,971.87                  | 3,856,420.79           | 5,701,923.22            | 5,240,474.30                |



# Financial Status

As of: 6/30/2024 (100% Elapsed)  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3650 -- Montecito Fire Protection Dist

| Line Item Account                         | 6/30/2024<br>Fiscal Year<br>Adjusted Budget | 6/30/2024<br>Year-To-Date<br>Actual | 6/30/2024<br>Fiscal Year<br>Variance | 6/30/2024<br>Fiscal Year<br>Pct of Budget |
|---|---|-------------------------------------|--------------------------------------|---|
| <b>Revenues</b>                           |   |                                     |                                      |   |
| <b>Taxes</b>                              |   |                                     |                                      |   |
| 3010 -- Property Tax-Current Secured      | 21,883,000.00                               | 21,855,083.05                       | -27,916.95                           | 99.87 %                                   |
| 3011 -- Property Tax-Unitary              | 209,000.00                                  | 225,725.85                          | 16,725.85                            | 108.00 %                                  |
| 3015 -- PT PY Corr/Escapes Secured        | 0.00  | 49,975.70                           | 49,975.70                            | --  |
| 3020 -- Property Tax-Current Unsecd       | 704,000.00                                  | 803,347.77                          | 99,347.77                            | 114.11 %                                  |
| 3023 -- PT PY Corr/Escapes Unsecured      | 0.00  | 28,569.20                           | 28,569.20                            | --  |
| 3040 -- Property Tax-Prior Secured        | 0.00  | 4,307.82                            | 4,307.82                             | --  |
| 3050 -- Property Tax-Prior Unsecured      | 15,000.00                                   | 28,326.61                           | 13,326.61                            | 188.84 %                                  |
| 3054 -- Supplemental Pty Tax-Current      | 602,000.00                                  | 590,982.08                          | -11,017.92                           | 98.17 %                                   |
| 3056 -- Supplemental Pty Tax-Prior        | 0.00  | 6,331.70                            | 6,331.70                             | --  |
| <b>Taxes</b>                              | <b>23,413,000.00</b>                        | <b>23,592,649.78</b>                | <b>179,649.78</b>                    | <b>100.77 %</b>                           |
| <b>Fines, Forfeitures, and Penalties</b>  |   |                                     |                                      |   |
| 3057 -- PT-506 Int, 480 CIOS/CIC Pen      | 0.00  | 1,788.78                            | 1,788.78                             | --  |
| <b>Fines, Forfeitures, and Penalties</b>  | <b>0.00</b>                                 | <b>1,788.78</b>                     | <b>1,788.78</b>                      | <b>--</b>                                 |
| <b>Use of Money and Property</b>          |   |                                     |                                      |   |
| <b>3380 -- Interest Income</b>            | <b>145,000.00</b>                           | <b>354,099.39</b>                   | <b>209,099.39</b>                    | <b>244.21 %</b>                           |
| 3409 -- Other Rental of Bldgs and Land    | 60,000.00                                   | 36,295.33                           | -23,704.67                           | 60.49 %                                   |
| <b>Use of Money and Property</b>          | <b>205,000.00</b>                           | <b>390,394.72</b>                   | <b>185,394.72</b>                    | <b>190.44 %</b>                           |
| <b>Intergovernmental Revenue-State</b>    |   |                                     |                                      |   |
| <b>3750 -- State-Emergency Assistance</b> | <b>1,000,000.00</b>                         | <b>377,598.28</b>                   | <b>-622,401.72</b>                   | <b>37.76 %</b>                            |
| 4220 -- Homeowners Property Tax Relief    | 77,000.00                                   | 75,806.06                           | -1,193.94                            | 98.45 %                                   |
| 4310 -- State Grant                       | 0.00  | -0.36                               | -0.36                                | --  |
| <b>Intergovernmental Revenue-State</b>    | <b>1,077,000.00</b>                         | <b>453,403.98</b>                   | <b>-623,596.02</b>                   | <b>42.10 %</b>                            |
| <b>Intergovernmental Revenue-Federal</b>  |   |                                     |                                      |   |
| 4476 -- Federal Emergency Assistance      | 1,000,000.00                                | 1,172,597.23                        | 172,597.23                           | 117.26 %                                  |

# Financial Status

As of: 6/30/2024 (100% Elapsed)  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3650 -- Montecito Fire Protection Dist

| Line Item Account                     | 6/30/2024<br>Fiscal Year<br>Adjusted Budget | 6/30/2024<br>Year-To-Date<br>Actual | 6/30/2024<br>Fiscal Year<br>Variance | 6/30/2024<br>Fiscal Year<br>Pct of Budget |
|---------------------------------------|---|-------------------------------------|--------------------------------------|---|
| 4610 -- Federal Aid for Disaster      | 488,000.00                                  | 507,366.00                          | 19,366.00                            | 103.97 %                                  |
| Intergovernmental Revenue-Federal     | 1,488,000.00                                | 1,679,963.23                        | 191,963.23                           | 112.90 %                                  |
| <b>Charges for Services</b>           |   |                                     |                                      |   |
| 5105 -- Reimb for District Services   | 228,000.00                                  | 228,611.31                          | 611.31                               | 100.27 %                                  |
| Charges for Services                  | 228,000.00                                  | 228,611.31                          | 611.31                               | 100.27 %                                  |
| <b>Miscellaneous Revenue</b>          |   |                                     |                                      |   |
| 5768 -- Safety Member Reimbursement   | 10,000.00                                   | 56,207.75                           | 46,207.75                            | 562.08 %                                  |
| 5780 -- Insurance Proceeds & Recovery | 125,000.00                                  | 135,263.14                          | 10,263.14                            | 108.21 %                                  |
| 5894 -- Other-Payment for Damages     | 95,000.00                                   | 94,797.21                           | -202.79                              | 99.79 %                                   |
| 5895 -- Other-Donations               | 61,000.00                                   | 62,000.00                           | 1,000.00                             | 101.64 %                                  |
| 5909 -- Other Miscellaneous Revenue   | 12,000.00                                   | 37,343.87                           | 25,343.87                            | 311.20 %                                  |
| Miscellaneous Revenue                 | 303,000.00                                  | 385,611.97                          | 82,611.97                            | 127.26 %                                  |
| <b>Revenues</b>                       | <b>26,714,000.00</b>                        | <b>26,732,423.77</b>                | <b>18,423.77</b>                     | <b>100.07 %</b>                           |
| <b>Expenditures</b>                   |   |                                     |                                      |   |
| <b>Salaries and Employee Benefits</b> |   |                                     |                                      |   |
| 6100 -- Regular Salaries              | 10,558,000.00                               | 9,969,569.05                        | 588,430.95                           | 94.43 %                                   |
| 6300 -- Overtime                      | 1,650,000.00                                | 1,915,180.65                        | -265,180.65                          | 116.07 %                                  |
| 6301 -- Overtime - Reimbursable       | 2,000,000.00                                | 1,106,159.13                        | 893,840.87                           | 55.31 %                                   |
| 6310 -- Overtime - Constant Staffing  | 0.00  | 0.00                                | 0.00                                 | --  |
| 6400 -- Retirement Contribution       | 2,080,000.00                                | 1,970,462.11                        | 109,537.89                           | 94.73 %                                   |
| 6450 -- Supp Retirement Contribution  | 750,000.00                                  | 750,000.00                          | 0.00                                 | 100.00 %                                  |
| 6550 -- FICA/Medicare                 | 192,500.00                                  | 185,851.78                          | 6,648.22                             | 96.55 %                                   |
| 6600 -- Health Insurance Contrib      | 2,462,000.00                                | 2,481,410.06                        | -19,410.06                           | 100.79 %                                  |
| 6700 -- Unemployment Ins Contribution | 5,500.00                                    | 5,917.68                            | -417.68                              | 107.59 %                                  |
| 6900 -- Workers Compensation          | 600,000.00                                  | 545,943.92                          | 54,056.08                            | 90.99 %                                   |
| <b>Salaries and Employee Benefits</b> | <b>20,298,000.00</b>                        | <b>18,930,494.38</b>                | <b>1,367,505.62</b>                  | <b>93.26 %</b>                            |

# Financial Status

As of: 6/30/2024 (100% Elapsed)  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3650 -- Montecito Fire Protection Dist

| Line Item Account                      | 6/30/2024<br>Fiscal Year<br>Adjusted Budget | 6/30/2024<br>Year-To-Date<br>Actual | 6/30/2024<br>Fiscal Year<br>Variance | 6/30/2024<br>Fiscal Year<br>Pct of Budget |
|--|---|-------------------------------------|--------------------------------------|---|
| Services and Supplies                  |   |                                     |                                      |   |
| 7030 -- Clothing and Personal          | 56,000.00                                   | 118,330.83                          | -62,330.83                           | 211.31 %                                  |
| 7050 -- Communications                 | 115,000.00                                  | 132,145.22                          | -17,145.22                           | 114.91 %                                  |
| 7060 -- Food                           | 4,500.00                                    | 12,371.92                           | -7,871.92                            | 274.93 %                                  |
| 7070 -- Household Supplies             | 36,000.00                                   | 47,461.51                           | -11,461.51                           | 131.84 %                                  |
| 7090 -- Insurance                      | 110,000.00                                  | 113,929.00                          | -3,929.00                            | 103.57 %                                  |
| 7120 -- Equipment Maintenance          | 100,000.00                                  | 118,023.38                          | -18,023.38                           | 118.02 %                                  |
| 7200 -- Structure & Ground Maintenance | 289,500.00                                  | 296,833.17                          | -7,333.17                            | 102.53 %                                  |
| 7205 -- Fire Defense Zone              | 300,000.00                                  | 293,905.00                          | 6,095.00                             | 97.97 %                                   |
| 7322 -- Consulting & Mgmt Fees         | 2,500.00                                    | 2,401.42                            | 98.58                                | 96.06 %                                   |
| 7324 -- Audit and Accounting Fees      | 40,000.00                                   | 36,704.24                           | 3,295.76                             | 91.76 %                                   |
| 7348 -- Instruments & Equip. < \$5000  | 129,000.00                                  | 100,952.80                          | 28,047.20                            | 78.26 %                                   |
| 7363 -- Equipment Maintenance          | 140,000.00                                  | 129,954.75                          | 10,045.25                            | 92.82 %                                   |
| 7400 -- Medical, Dental and Lab        | 114,000.00                                  | 107,024.07                          | 6,975.93                             | 93.88 %                                   |
| 7430 -- Memberships                    | 16,000.00                                   | 14,025.00                           | 1,975.00                             | 87.66 %                                   |
| 7450 -- Office Expense                 | 30,000.00                                   | 25,233.04                           | 4,766.96                             | 84.11 %                                   |
| 7456 -- IT Hardware Purchase < \$5K    | 10,000.00                                   | 11,754.11                           | -1,754.11                            | 117.54 %                                  |
| 7460 -- Professional & Special Service | 360,000.00                                  | 474,756.84                          | -114,756.84                          | 131.88 %                                  |
| 7507 -- ADP Payroll Fees               | 10,000.00                                   | 11,658.26                           | -1,658.26                            | 116.58 %                                  |
| 7510 -- Contractual Services           | 149,000.00                                  | 153,568.10                          | -4,568.10                            | 103.07 %                                  |
| 7530 -- Publications & Legal Notices   | 6,000.00                                    | 1,370.00                            | 4,630.00                             | 22.83 %                                   |
| 7540 -- Rents/Leases-Equipment         | 5,500.00                                    | 4,801.38                            | 698.62                               | 87.30 %                                   |
| 7546 -- Administrative Expense         | 220,000.00                                  | 199,645.00                          | 20,355.00                            | 90.75 %                                   |
| 7580 -- Rents/Leases-Structure         | 12,500.00                                   | 10,188.03                           | 2,311.97                             | 81.50 %                                   |
| 7630 -- Small Tools & Instruments      | 11,000.00                                   | 4,639.36                            | 6,360.64                             | 42.18 %                                   |
| 7650 -- Special Departmental Expense   | 40,000.00                                   | 30,442.18                           | 9,557.82                             | 76.11 %                                   |
| 7671 -- Special Projects               | 17,500.00                                   | 15,512.36                           | 1,987.64                             | 88.64 %                                   |

# Financial Status

As of: 6/30/2024 (100% Elapsed)  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3650 -- Montecito Fire Protection Dist

| Line Item Account                         | 6/30/2024<br>Fiscal Year<br>Adjusted Budget | 6/30/2024<br>Year-To-Date<br>Actual | 6/30/2024<br>Fiscal Year<br>Variance | 6/30/2024<br>Fiscal Year<br>Pct of Budget |
|---|---|-------------------------------------|--------------------------------------|---|
| 7730 -- Transportation and Travel         | 65,000.00                                   | 46,276.61                           | 18,723.39                            | 71.19 %                                   |
| 7731 -- Gasoline-Oil-Fuel                 | 90,000.00                                   | 78,053.21                           | 11,946.79                            | 86.73 %                                   |
| 7732 -- Training                          | 109,000.00                                  | 89,555.19                           | 19,444.81                            | 82.16 %                                   |
| 7760 -- Utilities                         | 70,000.00                                   | 70,553.46                           | -553.46                              | 100.79 %                                  |
| <b>Services and Supplies</b>              | <b>2,658,000.00</b>                         | <b>2,752,069.44</b>                 | <b>-94,069.44</b>                    | <b>103.54 %</b>                           |
| Other Charges                             |   |                                     |                                      |   |
| 7830 -- Interest Expense                  | 104,520.00                                  | 104,518.00                          | 2.00                                 | 100.00 %                                  |
| <b>Other Charges</b>                      | <b>104,520.00</b>                           | <b>104,518.00</b>                   | <b>2.00</b>                          | <b>100.00 %</b>                           |
| Capital Assets                            |   |                                     |                                      |   |
| 8200 -- Structures&Struct Improvements    | 590,000.00                                  | 309,045.31                          | 280,954.69                           | 52.38 %                                   |
| 8300 -- Equipment                         | 722,000.00                                  | 513,899.41                          | 208,100.59                           | 71.18 %                                   |
| <b>Capital Assets</b>                     | <b>1,312,000.00</b>                         | <b>822,944.72</b>                   | <b>489,055.28</b>                    | <b>62.72 %</b>                            |
| Expenditures                              | 24,372,520.00                               | 22,610,026.54                       | 1,762,493.46                         | 92.77 %                                   |
| Other Financing Sources & Uses            |   |                                     |                                      |   |
| Other Financing Sources                   |   |                                     |                                      |   |
| 5910 -- Oper Trf (In)-General Fund        | 0.00  | 889.85                              | 889.85                               | --  |
| Other Financing Sources                   | 0.00  | 889.85                              | 889.85                               | --  |
| Other Financing Uses                      |   |                                     |                                      |   |
| 7901 -- Oper Trf (Out)                    | 1,250,000.00                                | 1,250,000.00                        | 0.00                                 | 100.00 %                                  |
| 7910 -- Long Term Debt Princ Repayment    | 1,153,440.00                                | 1,153,409.47                        | 30.53                                | 100.00 %                                  |
| Other Financing Uses                      | 2,403,440.00                                | 2,403,409.47                        | 30.53                                | 100.00 %                                  |
| <b>Other Financing Sources &amp; Uses</b> | <b>-2,403,440.00</b>                        | <b>-2,402,519.62</b>                | <b>920.38</b>                        | <b>99.96 %</b>                            |
| Changes to Fund Balances                  |   |                                     |                                      |   |
| Decrease to Residual Fund Balance         |   |                                     |                                      |   |
| 9601 -- Residual Fund Balance-Inc/Dec     | 225,460.00                                  | 0.00                                | -225,460.00                          | 0.00 %                                    |



# Financial Status

As of: 6/30/2024 (100% Elapsed)  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3650 -- Montecito Fire Protection Dist

| Line Item Account                     | 6/30/2024<br>Fiscal Year<br>Adjusted Budget | 6/30/2024<br>Year-To-Date<br>Actual | 6/30/2024<br>Fiscal Year<br>Variance | 6/30/2024<br>Fiscal Year<br>Pct of Budget |
|---------------------------------------|---|-------------------------------------|--------------------------------------|---|
| Decrease to Residual Fund Balance     | 225,460.00                                  | 0.00                                | -225,460.00                          | 0.00 %                                    |
| Increase to Residual Fund Balance     |   |                                     |                                      |   |
| 9601 -- Residual Fund Balance-Inc/Dec | 163,500.00                                  | 0.00                                | 163,500.00                           | 0.00 %                                    |
| Increase to Residual Fund Balance     | 163,500.00                                  | 0.00                                | 163,500.00                           | 0.00 %                                    |
| Changes to Fund Balances              | 61,960.00                                   | 0.00                                | -61,960.00                           | 0.00 %                                    |
| Montecito Fire Protection Dist        | 0.00  | 1,719,877.61                        | 1,719,877.61                         | --  |

# Financial Status

As of: 6/30/2024 (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                      | 6/30/2024<br>Fiscal Year<br>Adjusted Budget | 6/30/2024<br>Year-To-Date<br>Actual | 6/30/2024<br>Fiscal Year<br>Variance | 6/30/2024<br>Fiscal Year<br>Pct of Budget |
|--|---|-------------------------------------|--------------------------------------|---|
| Revenues                               |   |                                     |                                      |   |
| Use of Money and Property              |   |                                     |                                      |   |
| 3380 -- Interest Income                | 30,000.00                                   | 75,953.53                           | 45,953.53                            | 253.18 %                                  |
| Use of Money and Property              | 30,000.00                                   | 75,953.53                           | 45,953.53                            | 253.18 %                                  |
| Revenues                               | 30,000.00                                   | 75,953.53                           | 45,953.53                            | 253.18 %                                  |
| Expenditures                           |   |                                     |                                      |   |
| Capital Assets                         |   |                                     |                                      |   |
| 8300 -- Equipment                      | 1,170,240.00                                | 86,305.25                           | 1,083,934.75                         | 7.38 %                                    |
| Capital Assets                         | 1,170,240.00                                | 86,305.25                           | 1,083,934.75                         | 7.38 %                                    |
| Expenditures                           | 1,170,240.00                                | 86,305.25                           | 1,083,934.75                         | 7.38 %                                    |
| Other Financing Sources & Uses         |   |                                     |                                      |   |
| Other Financing Sources                |   |                                     |                                      |   |
| 5910 -- Oper Trf (In)-General Fund     | 250,000.00                                  | 250,000.00                          | 0.00                                 | 100.00 %                                  |
| 5919 -- Sale Capital Assets-Prsnl Prop | 0.00  | 6,400.00                            | 6,400.00                             | --  |
| Other Financing Sources                | 250,000.00                                  | 256,400.00                          | 6,400.00                             | 102.56 %                                  |
| Other Financing Sources & Uses         | 250,000.00                                  | 256,400.00                          | 6,400.00                             | 102.56 %                                  |
| Changes to Fund Balances               |   |                                     |                                      |   |
| Decrease to Assigned                   |   |                                     |                                      |   |
| 9901 -- Purpose of Fund                | 890,240.00                                  | 0.00                                | -890,240.00                          | 0.00 %                                    |
| Decrease to Assigned                   | 890,240.00                                  | 0.00                                | -890,240.00                          | 0.00 %                                    |
| Changes to Fund Balances               | 890,240.00                                  | 0.00                                | -890,240.00                          | 0.00 %                                    |
| Montecito Fire Cap Outlay Res          | 0.00  | 246,048.28                          | 246,048.28                           | --  |

# Financial Status

As of: 6/30/2024 (100% Elapsed)  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3653 -- Montecito Fire Land & Building

| Line Item Account                         | 6/30/2024<br>Fiscal Year<br>Adjusted Budget | 6/30/2024<br>Year-To-Date<br>Actual | 6/30/2024<br>Fiscal Year<br>Variance | 6/30/2024<br>Fiscal Year<br>Pct of Budget |
|---|---|-------------------------------------|--------------------------------------|---|
| <b>Revenues</b>                           |   |                                     |                                      |   |
| <b>Use of Money and Property</b>          |   |                                     |                                      |   |
| 3380 -- Interest Income                   | 30,000.00                                   | 84,083.08                           | 54,083.08                            | 280.28 %                                  |
| Use of Money and Property                 | 30,000.00                                   | 84,083.08                           | 54,083.08                            | 280.28 %                                  |
| <b>Miscellaneous Revenue</b>              |   |                                     |                                      |   |
| 5780 -- Insurance Proceeds & Recovery     | 750,000.00                                  | 1,100,719.66                        | 350,719.66                           | 146.76 %                                  |
| Miscellaneous Revenue                     | 750,000.00                                  | 1,100,719.66                        | 350,719.66                           | 146.76 %                                  |
| <b>Revenues</b>                           | <b>780,000.00</b>                           | <b>1,184,802.74</b>                 | <b>404,802.74</b>                    | <b>151.90 %</b>                           |
| <b>Expenditures</b>                       |   |                                     |                                      |   |
| <b>Services and Supplies</b>              |   |                                     |                                      |   |
| 7460 -- Professional & Special Service    | 500,000.00                                  | 26,060.50                           | 473,939.50                           | 5.21 %                                    |
| Services and Supplies                     | 500,000.00                                  | 26,060.50                           | 473,939.50                           | 5.21 %                                    |
| <b>Capital Assets</b>                     |   |                                     |                                      |   |
| 8200 -- Structures&Struct Improvements    | 529,500.00                                  | 267,000.96                          | 262,499.04                           | 50.43 %                                   |
| Capital Assets                            | 529,500.00                                  | 267,000.96                          | 262,499.04                           | 50.43 %                                   |
| <b>Expenditures</b>                       | <b>1,029,500.00</b>                         | <b>293,061.46</b>                   | <b>736,438.54</b>                    | <b>28.47 %</b>                            |
| <b>Other Financing Sources &amp; Uses</b> |   |                                     |                                      |   |
| <b>Other Financing Sources</b>            |   |                                     |                                      |   |
| 5910 -- Oper Trf (In)-General Fund        | 1,000,000.00                                | 1,000,000.00                        | 0.00                                 | 100.00 %                                  |
| Other Financing Sources                   | 1,000,000.00                                | 1,000,000.00                        | 0.00                                 | 100.00 %                                  |
| <b>Other Financing Sources &amp; Uses</b> | <b>1,000,000.00</b>                         | <b>1,000,000.00</b>                 | <b>0.00</b>                          | <b>100.00 %</b>                           |
| <b>Changes to Fund Balances</b>           |   |                                     |                                      |   |
| <b>Increase to Assigned</b>               |   |                                     |                                      |   |
| 9901 -- Purpose of Fund                   | 750,500.00                                  | 0.00                                | 750,500.00                           | 0.00 %                                    |

# Financial Status

As of: 6/30/2024 (100% Elapsed)  
Accounting Period: CLOSED

Selection Criteria: Fund = 3650, 3652, 3653

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

## Fund 3653 -- Montecito Fire Land & Building

| Line Item Account              | 6/30/2024<br>Fiscal Year<br>Adjusted Budget | 6/30/2024<br>Year-To-Date<br>Actual | 6/30/2024<br>Fiscal Year<br>Variance | 6/30/2024<br>Fiscal Year<br>Pct of Budget |
|--------------------------------|---|-------------------------------------|--------------------------------------|---|
| Increase to Assigned           | 750,500.00                                  | 0.00                                | 750,500.00                           | 0.00 %                                    |
| Changes to Fund Balances       | -750,500.00                                 | 0.00                                | 750,500.00                           | 0.00 %                                    |
| Montecito Fire Land & Building | 0.00  | 1,891,741.28                        | 1,891,741.28                         | --  |
| Net Financial Impact           | 0.00  | 3,857,667.17                        | 3,857,667.17                         | --  |

# 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) | 12-M % (net) |
|----------------|-------------------|---------------|---------------------|------------------|----------------|-------------|--------------|
| July 2023      | 12,913,422.38     | -             | 177,347.65          | 4,846.00         | 13,085,924.03  | 1.34%       | 2.07%        |
| August 2023    | 13,085,924.03     | -             | (156,043.48)        | 4,884.90         | 12,924,995.65  | -1.23%      | 3.49%        |
| September 2023 | 12,924,995.65     | -             | (378,296.98)        | 4,852.62         | 12,541,846.05  | -2.96%      | 5.82%        |
| October 2023   | 12,541,846.05     | -             | (255,073.53)        | 4,762.43         | 12,282,010.09  | -2.07%      | 2.35%        |
| November 2023  | 12,282,010.09     | -             | 713,996.43          | 4,694.89         | 12,991,311.63  | 5.78%       | 4.27%        |
| December 2023  | 12,991,311.63     | -             | 575,483.14          | 4,869.48         | 13,561,925.29  | 4.39%       | 10.20%       |
| January 2024   | 13,561,925.29     | -             | (1,968.15)          | 5,017.39         | 13,554,939.75  | -0.05%      | 6.12%        |
| February 2024  | 13,554,939.75     | -             | 102,257.78          | 5,014.57         | 13,652,182.96  | 0.72%       | 9.03%        |
| March 2024     | 13,652,182.96     | -             | 233,921.73          | 5,036.06         | 13,881,068.63  | 1.68%       | 9.16%        |
| April 2024     | 13,881,068.63     | -             | (376,667.21)        | 5,087.78         | 13,499,313.64  | -2.75%      | 5.59%        |
| May 2024       | 13,499,313.64     | -             | 342,013.54          | 5,002.35         | 13,836,324.83  | 2.50%       | 8.89%        |
| June 2024      | 13,836,324.83     | -             | 163,373.14          | 5,089.30         | 13,994,608.67  | 1.14%       | 8.26%        |
| <b>Total</b>   |                   | <b>-</b>      | <b>1,140,344.06</b> | <b>59,157.77</b> |                |             |              |

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

Total OPEB Liability at 6/30/2022 = \$ 15,584,413

PARS OPEB balance at 6/30/2022 = 12,373,446

Net OPEB Liability at 6/30/2022 = \$ **3,210,967**

Funded status = **79.4%**

**Pension Account**

| Month          | Beginning Balance | Contributions | Earnings          | Expenses         | Ending Balance | 1-M % (net) | 12-M % (net) |
|----------------|-------------------|---------------|-------------------|------------------|----------------|-------------|--------------|
| July 2023      | 6,148,325.59      | -             | 84,439.33         | 2,307.28         | 6,230,457.64   | 1.34%       | 2.07%        |
| August 2023    | 6,230,457.64      | -             | (74,299.75)       | 2,325.80         | 6,153,832.09   | -1.23%      | 3.48%        |
| September 2023 | 6,153,832.09      | -             | (180,206.91)      | 2,310.42         | 5,971,314.76   | -2.97%      | 5.82%        |
| October 2023   | 5,971,314.76      | -             | (121,272.78)      | 2,266.94         | 5,847,775.04   | -2.07%      | 2.35%        |
| November 2023  | 5,847,775.04      | -             | 339,647.61        | 2,234.82         | 6,185,187.83   | 5.77%       | 4.26%        |
| December 2023  | 6,185,187.83      | -             | 273,741.68        | 2,317.85         | 6,456,611.66   | 4.39%       | 10.19%       |
| January 2024   | 6,456,611.66      | -             | (929.12)          | 2,388.73         | 6,453,293.81   | -0.05%      | 6.11%        |
| February 2024  | 6,453,293.81      | -             | 48,673.46         | 2,387.37         | 6,499,579.90   | 0.72%       | 9.02%        |
| March 2024     | 6,499,579.90      | -             | 111,362.52        | 2,397.59         | 6,608,544.83   | 1.68%       | 9.16%        |
| April 2024     | 6,608,544.83      | -             | (179,319.72)      | 2,422.22         | 6,426,802.89   | -2.75%      | 5.58%        |
| May 2024       | 6,426,802.89      | -             | 162,826.27        | 2,381.53         | 6,587,247.63   | 2.50%       | 8.89%        |
| June 2024      | 6,587,247.63      | -             | 77,777.04         | 2,422.98         | 6,662,601.69   | 1.14%       | 8.25%        |
| <b>Total</b>   |                   | <b>-</b>      | <b>542,439.63</b> | <b>28,163.53</b> |                |             |              |

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

Total Accrued Pension Liability at 6/30/2022 = \$ 125,459,622

CalPERS total assets at 6/30/2022 = 106,645,119

Net Pension Liability at 6/30/2022 = \$ **18,814,503**

\*Funded status = **85.0%**

\*The PARS pension trust balance at 6/30/22 was \$5,891,523. When combined with CalPERS assets, total assets equal \$112,536,642, or a pension funded status of 89.7%.

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

**Account Report for the Period  
4/1/2024 to 4/30/2024**

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

### Account Summary

| Source        | Balance as of<br>4/1/2024 | Contributions | Earnings             | Expenses          | Distributions | Transfers     | Balance as of<br>4/30/2024 |
|---------------|---------------------------|---------------|----------------------|-------------------|---------------|---------------|----------------------------|
| OPEB          | \$13,881,068.64           | \$0.00        | -\$376,667.21        | \$5,087.78        | \$0.00        | \$0.00        | \$13,499,313.65            |
| PENSION       | \$6,608,544.83            | \$0.00        | -\$179,319.72        | \$2,422.22        | \$0.00        | \$0.00        | \$6,426,802.89             |
| <b>Totals</b> | <b>\$20,489,613.47</b>    | <b>\$0.00</b> | <b>-\$555,986.93</b> | <b>\$7,510.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$19,926,116.54</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 - Strategic Blend. 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 - Strategic Blend. 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    | -2.71%  | -0.30%   | 5.99%  | -0.54%            | 3.44%   | 4.84%    | 1/19/2010             |
| PENSION | -2.71%  | -0.30%   | 6.01%  | -0.52%            | 3.37%   | -        | 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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**MONTECITO FIRE PROTECTION DISTRICT**  
**PARS Post-Employment Benefits Trust**

**Account Report for the Period**  
**5/1/2024 to 5/31/2024**

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

**Account Summary**

| Source        | Balance as of<br>5/1/2024 | Contributions | Earnings            | Expenses          | Distributions | Transfers     | Balance as of<br>5/31/2024 |
|---------------|---------------------------|---------------|---------------------|-------------------|---------------|---------------|----------------------------|
| OPEB          | \$13,499,313.65           | \$0.00        | \$342,013.54        | \$5,002.35        | \$0.00        | \$0.00        | \$13,836,324.84            |
| PENSION       | \$6,426,802.89            | \$0.00        | \$162,826.27        | \$2,381.53        | \$0.00        | \$0.00        | \$6,587,247.63             |
| <b>Totals</b> | <b>\$19,926,116.54</b>    | <b>\$0.00</b> | <b>\$504,839.81</b> | <b>\$7,383.88</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$20,423,572.47</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 - Strategic Blend. 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 - Strategic Blend. 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    | 2.53%   | 1.46%    | 9.52%  | 0.08%             | 4.69%   | 4.93%    | 1/19/2010             |
| PENSION | 2.53%   | 1.46%    | 9.54%  | 0.09%             | 4.11%   | -        | 6/29/2017             |

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

Account Report for the Period  
6/1/2024 to 6/30/2024

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

**Account Summary**

| Source        | Balance as of<br>6/1/2024 | Contributions | Earnings            | Expenses          | Distributions | Transfers     | Balance as of<br>6/30/2024 |
|---------------|---------------------------|---------------|---------------------|-------------------|---------------|---------------|----------------------------|
| OPEB          | \$13,836,324.84           | \$0.00        | \$163,373.14        | \$5,089.30        | \$0.00        | \$0.00        | \$13,994,608.68            |
| PENSION       | \$6,587,247.63            | \$0.00        | \$77,777.04         | \$2,422.98        | \$0.00        | \$0.00        | \$6,662,601.69             |
| <b>Totals</b> | <b>\$20,423,572.47</b>    | <b>\$0.00</b> | <b>\$241,150.18</b> | <b>\$7,512.28</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$20,657,210.37</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 - Strategic Blend. 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 - Strategic Blend. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected. |

**Investment Return**

| Source  | 1-Month | 3-Months | 1-Year | Annualized Return |         |          | Plan's Inception Date |
|---------|---------|----------|--------|-------------------|---------|----------|-----------------------|
|         |         |          |        | 3-Years           | 5-Years | 10-Years |                       |
| OPEB    | 1.18%   | 0.93%    | 8.83%  | 0.15%             | 4.02%   | 4.90%    | 1/19/2010             |
| PENSION | 1.18%   | 0.93%    | 8.85%  | 0.16%             | 3.83%   | -        | 6/29/2017             |

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

Account Report for the Period  
7/1/2023 to 6/30/2024

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

**Account Summary**

| Source        | Balance as of<br>7/1/2023 | Contributions | Earnings              | Expenses           | Distributions | Transfers     | Balance as of<br>6/30/2024 |
|---------------|---------------------------|---------------|-----------------------|--------------------|---------------|---------------|----------------------------|
| OPEB          | \$12,913,422.38           | \$0.00        | \$1,140,344.06        | \$59,157.76        | \$0.00        | \$0.00        | \$13,994,608.68            |
| PENSION       | \$6,148,325.59            | \$0.00        | \$542,439.63          | \$28,163.53        | \$0.00        | \$0.00        | \$6,662,601.69             |
| <b>Totals</b> | <b>\$19,061,747.97</b>    | <b>\$0.00</b> | <b>\$1,682,783.69</b> | <b>\$87,321.29</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$20,657,210.37</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 - Strategic Blend. 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 - Strategic Blend. The dual goals of the Moderately Conservative Strategy are current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected. |

**Investment Return**

| Source  | 1-Month | 3-Months | 1-Year | Annualized Return |         |          | Plan's Inception Date |
|---------|---------|----------|--------|-------------------|---------|----------|-----------------------|
|         |         |          |        | 3-Years           | 5-Years | 10-Years |                       |
| OPEB    | 1.18%   | 0.93%    | 8.83%  | 0.15%             | 4.02%   | 4.90%    | 1/19/2010             |
| PENSION | 1.18%   | 0.93%    | 8.85%  | 0.16%             | 3.83%   | -        | 6/29/2017             |

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