

MONTECITO FIRE PROTECTION DISTRICT

Finance Committee Meeting Agenda

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

January 21, 2025 at 2:00 p.m.

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 December 2024 financial statements.
3. Review PARS Post-Employment Benefits Trust statements for November 2024.
4. Review and make recommendation for approval of Resolution 2025-02, Amending Final Budget for FY 2024-25.
5. Review and make recommendation for annual approval of the District's Financial Policies.
6. Fire Chief's report.
7. Request for items to be included in the next Finance Committee Meeting.

Adjournment

This agenda posted pursuant to the provisions of the Government Code commencing at Section 54950. The date of the posting is January 17, 2025.



David Neels, Fire Chief

Agenda

Item #2

Variance Report
Finance Committee - January 21, 2025

Report	Line Item	Variance Explanation
1 Balance Sheet	0130	Funds held with the rental property management company to cover ongoing expenses.
2 Balance Sheet	1210	The Accounts Payable balance reflects expenses entered by month-end where payment was disbursed in the next month.
3 Balance Sheet	1331	Funds due to CalOES/FEMA as part of the Thomas Fire/Debris Flow SCE escrow funds settlement. Staff is working with CalOES reps to close out this project.
4 Financial Status	Taxes	Total property tax revenue aligns with past years - we expect to collect about 55% of total budgeted revenue by December month-end.
5 Financial Status	4610	Revenue for FEMA projects was recorded at the end of the last fiscal year. The projects are in the final approval stages, and payments are expected soon.
6 Financial Status	6450 & 6475	The proposed budget amendment includes an increase of funds to lines 6450 and 6475. Detailed information is included in the budget amendment agenda item.
7 Financial Status	8200	The proposed budget amendment includes an increase of funds to line 8200. Detailed information is included in the budget amendment agenda item.
8 Revenue Transactions	3010, 3380, 4220	Property tax revenue and interest income transactions are recorded by the County Auditor-Controller's office.

Balance Sheet

As of: 12/31/2024
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 7/1/2024	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 12/31/2024	
Assets & Other Debits					
Assets					
0110 -- Cash in Treasury	15,022,223.93	14,944,624.38	15,806,926.09	14,159,922.22	
0112 -- Deposits in Transit	20,765.09	0.00	20,765.09	0.00	
0120 -- Imprest Cash	500.00	0.00	0.00	500.00	
0130 -- Cash with Fiscal Agents	18,341.31	0.00	0.00	18,341.31	1
0230 -- Accounts Receivable	756,901.00	0.00	756,901.00	0.00	
0240 -- Interest Receivable	119,503.08	156,645.47	201,670.78	74,477.77	
Total Assets	15,938,234.41	15,101,269.85	16,786,262.96	14,253,241.30	
Total Assets & Other Debits	15,938,234.41	15,101,269.85	16,786,262.96	14,253,241.30	
Liabilities, Equity & Other Credits					
Liabilities					
1010 -- Warrants Payable	0.00	521,439.58	521,439.58	0.00	
1015 -- EFT Payable	0.00	4,879,329.72	4,879,329.72	0.00	
1020 -- Salaries & Benefits Payable	452,082.00	452,082.00	0.00	0.00	
1210 -- Accounts Payable	287,993.20	5,391,117.66	5,257,944.85	154,820.39	2
1240 -- Accrued Expenses	58,380.00	58,380.00	0.00	0.00	
1331 -- Due To Other Governments	2,036,252.25	0.00	0.00	2,036,252.25	3
1400 -- Deposits	1,500.00	0.00	0.00	1,500.00	
1730 -- Unidentified Deposits	0.00	353,708.92	353,708.92	0.00	
Total Liabilities	2,836,207.45	11,656,057.88	11,012,423.07	2,192,572.64	
Equity					
2130 -- Fund Balance-Committed	8,565,500.00	0.00	0.00	8,565,500.00	
2200 -- Fund Balance-Residual	4,536,526.96	46,229,281.22	45,187,922.92	3,495,168.66	
Total Equity	13,102,026.96	46,229,281.22	45,187,922.92	12,060,668.66	
Total Liabilities, Equity & Other Credits	15,938,234.41	57,885,339.10	56,200,345.99	14,253,241.30	

Balance Sheet

As of: 12/31/2024
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 7/1/2024	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 12/31/2024
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	3,275,056.11	45,870.48	74,610.00	3,246,316.59
0240 -- Interest Receivable	21,664.09	49,047.02	45,870.48	24,840.63
0550 -- Deposits with Others	852,240.00	0.00	852,240.00	0.00
Total Assets	4,148,960.20	94,917.50	972,720.48	3,271,157.22
Total Assets & Other Debits	4,148,960.20	94,917.50	972,720.48	3,271,157.22
Liabilities, Equity & Other Credits				
Liabilities				
1015 -- EFT Payable	0.00	74,610.00	74,610.00	0.00
1210 -- Accounts Payable	0.00	74,610.00	74,610.00	0.00
Total Liabilities	0.00	149,220.00	149,220.00	0.00
Equity				
2110 -- Fund Balance-Nonspendable	852,240.00	852,240.00	0.00	0.00
2140 -- Fund Balance-Assigned	2,572,999.45	0.00	0.00	2,572,999.45
2200 -- Fund Balance-Residual	723,720.75	2,154,090.00	2,128,527.02	698,157.77
Total Equity	4,148,960.20	3,006,330.00	2,128,527.02	3,271,157.22
Total Liabilities, Equity & Other Credits	4,148,960.20	3,155,550.00	2,277,747.02	3,271,157.22

Balance Sheet

As of: 12/31/2024
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 7/1/2024	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 12/31/2024
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	5,213,857.94	65,685.08	4,560.79	5,274,982.23
0240 -- Interest Receivable	26,616.36	79,435.76	65,685.08	40,367.04
Total Assets	5,240,474.30	145,120.84	70,245.87	5,315,349.27
Total Assets & Other Debits	5,240,474.30	145,120.84	70,245.87	5,315,349.27
Liabilities, Equity & Other Credits				
Liabilities				
1015 -- EFT Payable	0.00	4,560.79	4,560.79	0.00
1210 -- Accounts Payable	0.00	4,560.79	4,560.79	0.00
1240 -- Accrued Expenses	1,053.00	1,053.00	0.00	0.00
Total Liabilities	1,053.00	10,174.58	9,121.58	0.00
Equity				
2140 -- Fund Balance-Assigned	3,163,528.52	0.00	0.00	3,163,528.52
2200 -- Fund Balance-Residual	2,075,892.78	504,560.79	580,488.76	2,151,820.75
Total Equity	5,239,421.30	504,560.79	580,488.76	5,315,349.27
Total Liabilities, Equity & Other Credits	5,240,474.30	514,735.37	589,610.34	5,315,349.27

Financial Status

As of: 12/31/2024 (50% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

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

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	6/30/2025 Fiscal Year Adjusted Budget	12/31/2024 Year-To-Date Actual	6/30/2025 Fiscal Year Variance	6/30/2025 Fiscal Year Pct of Budget	
Revenues					
Taxes					
3010 -- Property Tax-Current Secured	23,145,000.00	12,626,306.74	-10,518,693.26	54.55 %	
3011 -- Property Tax-Unitary	226,000.00	1.70	-225,998.30	0.00 %	
3015 -- PT PY Corr/Escapes Secured	50,000.00	38,538.25	-11,461.75	77.08 %	
3020 -- Property Tax-Current Unsecd	851,000.00	818,057.14	-32,942.86	96.13 %	
3023 -- PT PY Corr/Escapes Unsecured	14,000.00	13,375.88	-624.12	95.54 %	
3040 -- Property Tax-Prior Secured	0.00	1,817.85	1,817.85	--	
3050 -- Property Tax-Prior Unsecured	28,000.00	9,986.53	-18,013.47	35.67 %	
3054 -- Supplemental Pty Tax-Current	591,000.00	66,906.27	-524,093.73	11.32 %	
3056 -- Supplemental Pty Tax-Prior	0.00	418.06	418.06	--	
Taxes	24,905,000.00	13,575,408.42	-11,329,591.58	54.51 %	4
Fines, Forfeitures, and Penalties					
3057 -- PT-506 Int, 480 CIOS/CIC Pen	0.00	1,822.97	1,822.97	--	
Fines, Forfeitures, and Penalties	0.00	1,822.97	1,822.97	--	
Use of Money and Property					
3380 -- Interest Income	319,000.00	144,514.78	-174,485.22	45.30 %	
3409 -- Other Rental of Bldgs and Land	69,000.00	0.00	-69,000.00	0.00 %	
Use of Money and Property	388,000.00	144,514.78	-243,485.22	37.25 %	
Intergovernmental Revenue-State					
3750 -- State-Emergency Assistance	1,000,000.00	-230,201.00	-1,230,201.00	-23.02 %	
4220 -- Homeowners Property Tax Relief	77,000.00	38,069.93	-38,930.07	49.44 %	
Intergovernmental Revenue-State	1,077,000.00	-192,131.07	-1,269,131.07	-17.84 %	
Intergovernmental Revenue-Federal					
4476 -- Federal Emergency Assistance	1,000,000.00	298,744.23	-701,255.77	29.87 %	
4610 -- Federal Aid for Disaster	0.00	-507,366.00	-507,366.00	--	5

Financial Status

As of: 12/31/2024 (50% Elapsed)
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Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	6/30/2025 Fiscal Year Adjusted Budget	12/31/2024 Year-To-Date Actual	6/30/2025 Fiscal Year Variance	6/30/2025 Fiscal Year Pct of Budget
Intergovernmental Revenue-Federal	1,000,000.00	-208,621.77	-1,208,621.77	-20.86 %
Charges for Services				
5105 -- Reimb for District Services	179,000.00	0.00	-179,000.00	0.00 %
Charges for Services	179,000.00	0.00	-179,000.00	0.00 %
Miscellaneous Revenue				
5768 -- Safety Member Reimbursement	35,000.00	18,165.63	-16,834.37	51.90 %
5909 -- Other Miscellaneous Revenue	13,000.00	-2,300.00	-15,300.00	-17.69 %
Miscellaneous Revenue	48,000.00	15,865.63	-32,134.37	33.05 %
Revenues	27,597,000.00	13,336,858.96	-14,260,141.04	48.33 %
Expenditures				
Salaries and Employee Benefits				
6100 -- Regular Salaries	10,923,000.00	5,300,301.73	5,622,698.27	48.52 %
6300 -- Overtime	1,900,000.00	966,372.93	933,627.07	50.86 %
6301 -- Overtime - Reimbursable	1,500,000.00	1,332,044.90	167,955.10	88.80 %
6400 -- Retirement Contribution	2,753,000.00	1,663,328.62	1,089,671.38	60.42 %
6450 -- Supp Retirement Contribution	2,000,000.00	1,750,000.00	250,000.00	87.50 %
6475 -- Retiree Medical OPEB	0.00	250,000.00	-250,000.00	--
6550 -- FICA/Medicare	208,000.00	110,092.83	97,907.17	52.93 %
6600 -- Health Insurance Contrib	2,708,000.00	1,308,891.60	1,399,108.40	48.33 %
6700 -- Unemployment Ins Contribution	6,000.00	246.40	5,753.60	4.11 %
6900 -- Workers Compensation	550,000.00	496,534.52	53,465.48	90.28 %
Salaries and Employee Benefits	22,548,000.00	13,177,813.53	9,370,186.47	58.44 %
Services and Supplies				
7030 -- Clothing and Personal	90,000.00	3,192.20	86,807.80	3.55 %
7050 -- Communications	115,000.00	56,235.87	58,764.13	48.90 %
7060 -- Food	4,500.00	1,904.41	2,595.59	42.32 %

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Financial Status

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Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	6/30/2025 Fiscal Year Adjusted Budget	12/31/2024 Year-To-Date Actual	6/30/2025 Fiscal Year Variance	6/30/2025 Fiscal Year Pct of Budget
7070 -- Household Supplies	44,000.00	18,598.31	25,401.69	42.27 %
7090 -- Insurance	151,000.00	150,895.00	105.00	99.93 %
7120 -- Equipment Maintenance	105,000.00	22,636.74	82,363.26	21.56 %
7200 -- Structure & Ground Maintenance	104,000.00	27,871.79	76,128.21	26.80 %
7205 -- Fire Defense Zone	495,000.00	226,654.72	268,345.28	45.79 %
7322 -- Consulting & Mgmt Fees	2,500.00	0.00	2,500.00	0.00 %
7324 -- Audit and Accounting Fees	45,000.00	19,916.00	25,084.00	44.26 %
7325 -- Other Professional Services	90,000.00	0.00	90,000.00	0.00 %
7348 -- Instruments & Equip. < \$5000	31,000.00	3,182.92	27,817.08	10.27 %
7363 -- Equipment Maintenance	155,500.00	46,419.33	109,080.67	29.85 %
7400 -- Medical, Dental and Lab	47,000.00	35,467.84	11,532.16	75.46 %
7430 -- Memberships	16,000.00	12,053.00	3,947.00	75.33 %
7450 -- Office Expense	20,000.00	4,292.67	15,707.33	21.46 %
7456 -- IT Hardware Purchase < \$5K	32,000.00	16,562.64	15,437.36	51.76 %
7460 -- Professional & Special Service	498,500.00	170,684.38	327,815.62	34.24 %
7507 -- ADP Payroll Fees	15,000.00	5,776.79	9,223.21	38.51 %
7510 -- Contractual Services	171,500.00	90,446.92	81,053.08	52.74 %
7530 -- Publications & Legal Notices	6,000.00	1,489.82	4,510.18	24.83 %
7540 -- Rents/Leases-Equipment	5,500.00	2,608.72	2,891.28	47.43 %
7546 -- Administrative Expense	210,000.00	0.00	210,000.00	0.00 %
7580 -- Rents/Leases-Structure	12,500.00	5,169.12	7,330.88	41.35 %
7630 -- Small Tools & Instruments	19,000.00	2,208.35	16,791.65	11.62 %
7650 -- Special Departmental Expense	55,000.00	51,077.02	3,922.98	92.87 %
7671 -- Special Projects	17,500.00	6,461.20	11,038.80	36.92 %
7730 -- Transportation and Travel	65,000.00	38,431.34	26,568.66	59.13 %
7731 -- Gasoline-Oil-Fuel	90,000.00	32,032.75	57,967.25	35.99 %
7732 -- Training	99,000.00	25,430.08	73,569.92	25.69 %
7760 -- Utilities	75,000.00	43,800.97	31,199.03	58.40 %

Financial Status

As of: 12/31/2024 (50% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

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

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	6/30/2025 Fiscal Year Adjusted Budget	12/31/2024 Year-To-Date Actual	6/30/2025 Fiscal Year Variance	6/30/2025 Fiscal Year Pct of Budget	
Services and Supplies	2,887,000.00	1,121,500.90	1,765,499.10	38.85 %	
Other Charges					
7830 -- Interest Expense	85,000.00	42,166.67	42,833.33	49.61 %	
Other Charges	85,000.00	42,166.67	42,833.33	49.61 %	
Capital Assets					
8200 -- Structures&Struct Improvements	250,000.00	0.00	250,000.00	0.00 %	7
8300 -- Equipment	1,106,000.00	36,736.16	1,069,263.84	3.32 %	
Capital Assets	1,356,000.00	36,736.16	1,319,263.84	2.71 %	
Expenditures	26,876,000.00	14,378,217.26	12,497,782.74	53.50 %	
Other Financing Sources & Uses					
Other Financing Uses					
7901 -- Oper Trf (Out)	370,000.00	0.00	370,000.00	0.00 %	
7910 -- Long Term Debt Princ Repayment	1,174,000.00	0.00	1,174,000.00	0.00 %	
Other Financing Uses	1,544,000.00	0.00	1,544,000.00	0.00 %	
Other Financing Sources & Uses	-1,544,000.00	0.00	1,544,000.00	0.00 %	
Changes to Fund Balances					
Decrease to Residual Fund Balance					
9601 -- Residual Fund Balance-Inc/Dec	823,000.00	0.00	-823,000.00	0.00 %	
Decrease to Residual Fund Balance	823,000.00	0.00	-823,000.00	0.00 %	
Changes to Fund Balances	823,000.00	0.00	-823,000.00	0.00 %	
Montecito Fire Protection Dist	0.00	-1,041,358.30	-1,041,358.30	--	
Net Financial Impact	0.00	-1,041,358.30	-1,041,358.30	--	

Financial Status

As of: 12/31/2024 (50% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3652

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

Fund 3652 -- Montecito Fire Cap Outlay Res

Line Item Account	6/30/2025 Fiscal Year Adjusted Budget	12/31/2024 Year-To-Date Actual	6/30/2025 Fiscal Year Variance	6/30/2025 Fiscal Year Pct of Budget
Revenues				
Use of Money and Property				
3380 -- Interest Income	60,000.00	49,047.02	-10,952.98	81.75 %
Use of Money and Property	60,000.00	49,047.02	-10,952.98	81.75 %
Revenues	60,000.00	49,047.02	-10,952.98	81.75 %
Expenditures				
Capital Assets				
8300 -- Equipment	1,227,240.00	926,850.00	300,390.00	75.52 %
Capital Assets	1,227,240.00	926,850.00	300,390.00	75.52 %
Expenditures	1,227,240.00	926,850.00	300,390.00	75.52 %
Other Financing Sources & Uses				
Other Financing Sources				
5910 -- Oper Trf (In)-General Fund	370,000.00	0.00	-370,000.00	0.00 %
Other Financing Sources	370,000.00	0.00	-370,000.00	0.00 %
Other Financing Sources & Uses	370,000.00	0.00	-370,000.00	0.00 %
Changes to Fund Balances				
Decrease to Assigned				
9901 -- Purpose of Fund	797,240.00	0.00	-797,240.00	0.00 %
Decrease to Assigned	797,240.00	0.00	-797,240.00	0.00 %
Changes to Fund Balances	797,240.00	0.00	-797,240.00	0.00 %
Montecito Fire Cap Outlay Res	0.00	-877,802.98	-877,802.98	--
Net Financial Impact	0.00	-877,802.98	-877,802.98	--

Financial Status

As of: 12/31/2024 (50% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 3653

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

Fund 3653 -- Montecito Fire Land & Building

Line Item Account	6/30/2025 Fiscal Year Adjusted Budget	12/31/2024 Year-To-Date Actual	6/30/2025 Fiscal Year Variance	6/30/2025 Fiscal Year Pct of Budget
Revenues				
Use of Money and Property				
3380 -- Interest Income	75,000.00	79,435.76	4,435.76	105.91 %
Use of Money and Property	75,000.00	79,435.76	4,435.76	105.91 %
Revenues	75,000.00	79,435.76	4,435.76	105.91 %
Expenditures				
Services and Supplies				
7460 -- Professional & Special Service	500,000.00	1,443.00	498,557.00	0.29 %
Services and Supplies	500,000.00	1,443.00	498,557.00	0.29 %
Capital Assets				
8200 -- Structures&Struct Improvements	0.00	2,064.79	-2,064.79	--
Capital Assets	0.00	2,064.79	-2,064.79	--
Expenditures	500,000.00	3,507.79	496,492.21	0.70 %
Changes to Fund Balances				
Decrease to Assigned				
9901 -- Purpose of Fund	425,000.00	0.00	-425,000.00	0.00 %
Decrease to Assigned	425,000.00	0.00	-425,000.00	0.00 %
Changes to Fund Balances	425,000.00	0.00	-425,000.00	0.00 %
Montecito Fire Land & Building	0.00	75,927.97	75,927.97	--
Net Financial Impact	0.00	75,927.97	75,927.97	--

Revenue Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Document	Post On	Dept	Description	Amount	
Line Item Account 3010 -- Property Tax-Current Secured					
AUT - PT03997	12/13/2024	894	EST2024SEC 1% Collections 11-14 to12-13-24 (3010)	9,010,782.33	8
Total Property Tax-Current Secured				9,010,782.33	
Line Item Account 3380 -- Interest Income					
AUT - INTACCR	12/31/2024	894	INTEREST APPORTIONMENT ACCRUAL	74,477.77	
Total Interest Income				74,477.77	
Line Item Account 4220 -- Homeowners Property Tax Relief					
AUT - PT04001	12/31/2024	894	2024-25 HOE 1% and Bond Appmt- 35% (4220)	26,648.95	
Total Homeowners Property Tax Relief				26,648.95	
Line Item Account 4476 -- Federal Emergency Assistance					
DJE - 0185217	12/5/2024	894	Willamette Complex, 08/05-08/23/24	53,484.83	
Total Federal Emergency Assistance				53,484.83	
Line Item Account 5768 -- Safety Member Reimbursement					
JE - 0275635	12/1/2024	894	SDRMA reimb for WC benefits overpmt, 6/13-7/17/24	8,096.00	
JE - 0275635	12/1/2024	894	SDRMA reimb for WC benefits overpmt, 6/24-7/17/24	5,551.00	
Total Safety Member Reimbursement				13,647.00	
Total Montecito Fire Protection Dist				9,179,040.88	

Revenue Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3652 -- Montecito Fire Cap Outlay Res

Document	Post On	Dept	Description	Amount
Line Item Account 3380 -- Interest Income				
AUT - INTACCR	12/31/2024	894	INTEREST APPORTIONMENT ACCRUAL	24,840.63
			Total Interest Income	24,840.63
			Total Montecito Fire Cap Outlay Res	24,840.63

Revenue Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3653 -- Montecito Fire Land & Building

Document	Post On	Dept	Description	Amount
Line Item Account 3380 -- Interest Income				
AUT - INTACCR	12/31/2024	894	INTEREST APPORTIONMENT ACCRUAL	40,367.04
			Total Interest Income	40,367.04
			Total Montecito Fire Land & Building	40,367.04

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
Line Item Account 6100 -- Regular Salaries					
12/01/2024	JE - 0275633		To reverse accrued salaries at 6/30/24	0.00	-265,446.00
12/01/2024	MIC - 0204558	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Employee retirement contribution, 11/15/24	0.00	51,350.39
12/01/2024	MIC - 0204559	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Employee retirement contribution, 11/30/24	0.00	47,851.31
12/02/2024	EFC - 0040964	EMPOWER RETIREMENT LLC	Employee 457 plan contributions, 11/1/24	0.00	24,168.94
12/02/2024	EFC - 0040964	EMPOWER RETIREMENT LLC	Employer 457 plan contributions, 11/1/24	0.00	14,150.00
12/02/2024	EFC - 0040966	EMPOWER RETIREMENT LLC	Employee 457 plan contributions, 11/15/24	0.00	24,168.94
12/02/2024	EFC - 0040966	EMPOWER RETIREMENT LLC	Employer 457 plan contributions, 11/15/24	0.00	14,150.00
12/02/2024	EFC - 0040967	EMPOWER RETIREMENT LLC	Employee 457 plan contributions, 11/29/24	0.00	24,168.94
12/02/2024	EFC - 0040967	EMPOWER RETIREMENT LLC	Employer 457 plan contributions, 11/29/24	0.00	14,150.00
12/12/2024	EFC - 0041035	WAGE WORKS INC	Montecito Fire FSA 2024 plan payments, 12/9/24	0.00	1,080.72
12/15/2024	MIC - 0204560	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Employee retirement contribution, 12/15/24	0.00	47,782.87
12/16/2024	CLM - 0816508	MONTECITO FIREMENS ASSOC	Employee association dues, 10/16/24	0.00	4,300.00
12/16/2024	CLM - 0816508	MONTECITO FIREMENS ASSOC	Employee association dues, 11/15/24	0.00	4,300.00
12/16/2024	CLM - 0816508	MONTECITO FIREMENS ASSOC	Employee association dues, 12/16/24	0.00	4,300.00
12/16/2024	CLM - 0816508	MONTECITO FIREMENS ASSOC	Employee paid disability insurance, 10/16/24	0.00	1,416.00
12/16/2024	CLM - 0816508	MONTECITO FIREMENS ASSOC	Employee paid disability insurance, 11/15/24	0.00	1,445.50
12/16/2024	CLM - 0816508	MONTECITO FIREMENS ASSOC	Employee paid disability insurance, 12/16/24	0.00	1,445.50
12/16/2024	EFC - 0041034	EMPOWER RETIREMENT LLC	Employee 457 plan contributions, 12/16/24	0.00	21,773.48
12/16/2024	EFC - 0041034	EMPOWER RETIREMENT LLC	Employer 457 plan contributions, 12/16/24	0.00	14,150.00
12/16/2024	EFC - 0041037	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll Dir Deposits, 12/16/24	0.00	244,891.44
12/16/2024	EFC - 0041037	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll Taxes, 12/16/24	0.00	121,724.65
12/16/2024	EFC - 0041132	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Correct Montecito Fire Payroll Dir Dep., 12/16/24	0.00	-3,567.86
12/19/2024	EFC - 0041036	WAGE WORKS INC	Montecito Fire FSA 2024 plan payments, 12/16/24	0.00	1,261.40
12/23/2024	CLM - 0815666	AFLAC	Employee paid insurance, November 2024	0.00	896.06
12/26/2024	EFC - 0041108	WAGE WORKS INC	Montecito Fire FSA 2024 plan payments, 12/26/24	0.00	3,077.00

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
12/31/2024	CLM - 0816343	AFLAC	Employee paid insurance, December	0.00	896.06
12/31/2024	EFC - 0041141	EMPOWER RETIREMENT LLC	Employee 457 plan contributions, 12/31/24	0.00	21,051.48
12/31/2024	EFC - 0041141	EMPOWER RETIREMENT LLC	Employer 457 plan contributions, 12/31/24	0.00	14,150.00
12/31/2024	EFC - 0041192	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll Dir Deposits, 12/31/24	0.00	256,228.39
12/31/2024	EFC - 0041192	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll Taxes, 12/31/24	0.00	138,536.69
12/31/2024	MIC - 0204598	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Employee retirement contribution, 12/31/24	0.00	44,326.30
Total Regular Salaries				0.00	894,178.20
Line Item Account 6300 -- Overtime					
12/01/2024	JE - 0275633		To reverse accrued OT at 6/30/24	0.00	-38,565.00
12/01/2024	JE - 0275633		To reverse accrued OT thru 6/25/24	0.00	-148,071.00
12/16/2024	EFC - 0041037	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll Overtime, 12/16/24	0.00	94,315.04
12/31/2024	EFC - 0041192	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll Overtime, 12/31/24	0.00	130,349.11
12/31/2024	JE - 0276617		Reclassify OT to Fire Reimb OT thru 12/31/24	0.00	-1,332,044.90
Total Overtime				0.00	-1,294,016.75
Line Item Account 6301 -- Overtime - Reimbursable					
12/31/2024	JE - 0276617		Reclassify OT to Fire Reimb OT thru 12/31/24	0.00	1,332,044.90
Total Overtime - Reimbursable				0.00	1,332,044.90
Line Item Account 6400 -- Retirement Contribution					
12/01/2024	MIC - 0204558	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	District retirement contributions, 11/15/24	0.00	78,213.97
12/01/2024	MIC - 0204559	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	District retirement contributions, 11/30/24	0.00	73,454.27
12/15/2024	MIC - 0204560	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	District retirement contributions, 12/15/24	0.00	74,278.97
12/31/2024	CLM - 0816342	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	2025 RBF Contribution, Annual	0.00	110,353.88
12/31/2024	MIC - 0204598	CALIFORNIA PUBLIC EMPLOYEES	District retirement contributions, 12/31/24	0.00	70,143.45

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
		RETIREMENT SYSTEM			
			Total Retirement Contribution	0.00	406,444.54
Line Item Account 6450 -- Supp Retirement Contribution					
12/19/2024	EFC - 0041040	PARS PUBLIC AGENCY RETIREMENT SERVICES	PARS Pension Contribution for FY 2024-25	0.00	1,750,000.00
			Total Supp Retirement Contribution	0.00	1,750,000.00
Line Item Account 6475 -- Retiree Medical OPEB					
12/19/2024	EFC - 0041041	PARS PUBLIC AGENCY RETIREMENT SERVICES	PARS OPEB Contribution for FY 2024-25	0.00	250,000.00
			Total Retiree Medical OPEB	0.00	250,000.00
Line Item Account 6550 -- FICA/Medicare					
12/16/2024	EFC - 0041037	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll SS/Medicare, 12/16/24	0.00	7,749.20
12/31/2024	EFC - 0041192	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll SS/Medicare, 12/31/24	0.00	8,563.50
			Total FICA/Medicare	0.00	16,312.70
Line Item Account 6600 -- Health Insurance Contrib					
12/01/2024	CLM - 0812044	MUTUAL OF OMAHA INSURANCE COMPANY	Life Insurance, December	0.00	684.78
12/01/2024	CLM - 0813102	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Health insurance - active, December 2024	0.00	120,589.95
12/01/2024	CLM - 0813102	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Health insurance - retirees, December 2024	0.00	83,779.67
12/01/2024	CLM - 0813102	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Health insurance admin fee - active, December 2024	0.00	289.42
12/01/2024	CLM - 0813102	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Health insurance admin fee - retirees, Dec. 2024	0.00	201.07
12/10/2024	CLM - 0813164	THE STANDARD INSURANCE CO	Dental Insurance - active, November 2024	0.00	8,709.00
12/10/2024	CLM - 0813164	THE STANDARD INSURANCE CO	Dental Insurance - retirees, November 2024	0.00	7,344.00
12/10/2024	CLM - 0813164	THE STANDARD INSURANCE CO	Vision Insurance - active, November 2024	0.00	1,025.32
12/10/2024	CLM - 0813164	THE STANDARD INSURANCE CO	Vision Insurance - retirees, November 2024	0.00	964.66

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
12/31/2024	CLM - 0816344	THE STANDARD INSURANCE CO	Dental Insurance - active, December 2024	0.00	10,361.50
12/31/2024	CLM - 0816344	THE STANDARD INSURANCE CO	Dental Insurance - retirees, December 2024	0.00	7,241.50
12/31/2024	CLM - 0816344	THE STANDARD INSURANCE CO	Vision Insurance - active, December 2024	0.00	1,235.02
12/31/2024	CLM - 0816344	THE STANDARD INSURANCE CO	Vision Insurance - retirees, December 2024	0.00	948.66
Total Health Insurance Contrib				0.00	243,374.55
Line Item Account 6700 -- Unemployment Ins Contribution					
12/31/2024	EFC - 0041192	STATE/FEDERAL TAXES & DIRECT DEPOSITS	Montecito Fire Payroll SUI Taxes, 12/31/24	0.00	30.24
Total Unemployment Ins Contribution				0.00	30.24
Line Item Account 7030 -- Clothing and Personal					
12/02/2024	CLM - 0812054	SANTA BARBARA TROPHY	Name tags for employees (6)	0.00	177.26
12/10/2024	CLM - 0813140	SHAUN P DAVIS	S. Davis Reimb: PPE BDU Pants (2)	0.00	575.90
12/11/2024	CLM - 0813921	SANTA BARBARA TROPHY	Name Plate: New Brd Director & Name tag: Reeves 2	0.00	39.69
12/11/2024	JE - 0275241		Reverse accrual: SDRMA reimb for protective equip	0.00	1,000.00
Total Clothing and Personal				0.00	1,792.85
Line Item Account 7050 -- Communications					
12/02/2024	CLM - 0812031	IMPULSE INTERNET SERVICES	Phone services, 12/25/24-1/24/25	0.00	1,703.27
12/06/2024	CLM - 0813167	VERIZON WIRELESS	Wireless service, November	0.00	2,009.83
12/06/2024	CLM - 0813209	SATCOM GLOBAL INC	Satellite phone charges	0.00	233.07
12/09/2024	CLM - 0813113	COX COMMUNICATIONS - BUSINESS	Networking Svcs - Sta 91: December 2024	0.00	354.20
12/09/2024	CLM - 0813113	COX COMMUNICATIONS - BUSINESS	Networking Svcs - Sta 91: November 2024	0.00	354.20
12/09/2024	MIC - 0203668	TOWERSTREAM CORPORATION	Redundant internet Station 91: December 2024	0.00	88.25
12/09/2024	MIC - 0203668	TOWERSTREAM CORPORATION	Redundant internet Station 92: December 2024	0.00	88.25
12/11/2024	MIC - 0203675	FRONTIER	209/097-2953.0	0.00	624.70
12/11/2024	MIC - 0203675	FRONTIER	209/111-1529.0	0.00	131.31
12/11/2024	MIC - 0203675	FRONTIER	Business line: 805-565-9618	0.00	108.07
12/11/2024	MIC - 0203675	FRONTIER	Business line: 805-969-0318	0.00	112.12
12/11/2024	MIC - 0203675	FRONTIER	Circuit ID: 05/RTNB/002320	0.00	43.23

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
12/11/2024	MIC - 0203675	FRONTIER	Circuit ID: 05/RTNB/655155	0.00	43.23
12/11/2024	MIC - 0203675	FRONTIER	Circuit ID: 05/RTNB/974365	0.00	43.23
12/11/2024	MIC - 0203675	FRONTIER	Circuit ID: 11/RTNB/566142	0.00	108.17
12/11/2024	MIC - 0203675	FRONTIER	Circuit ID: 20/PLNB/200447	0.00	43.23
12/11/2024	MIC - 0203864	COX COMMUNICATIONS - BUSINESS	Internet - Sta 92: MONTH 2024	0.00	467.53
12/11/2024	MIC - 0203864	COX COMMUNICATIONS - BUSINESS	Internet/CAD connectivity - Sta 91: MONTH 2024	0.00	1,820.02
12/13/2024	CLM - 0814274	FRONTIER	Circuit ID: 05/RTNB/974343	0.00	43.23
12/17/2024	CLM - 0814630	COX COMMUNICATIONS - BUSINESS	Networking services, Gibraltar Peak: Dec 2024	0.00	374.70
12/27/2024	CLM - 0816323	VERIZON WIRELESS	Wireless service, December	0.00	1,998.39
12/31/2024	JE - 0276665		Starlink Internet service during fire asgmt, DIV91	0.00	227.72
			Total Communications	0.00	11,019.95
Line Item Account 7060 -- Food					
12/31/2024	JE - 0276665		Breakfast for crew - STB memorial	0.00	49.95
12/31/2024	JE - 0276665		Meals for crew - red flag upstaffing (9/5-9/8)	0.00	1,310.87
			Total Food	0.00	1,360.82
Line Item Account 7070 -- Household Supplies					
12/06/2024	MIC - 0203341	FLOWATER INC	Flo Water dispenser, Sta. 91	0.00	107.75
12/06/2024	MIC - 0203341	FLOWATER INC	Flo Water dispenser, Sta. 92	0.00	107.75
12/06/2024	MIC - 0203658	MISSION LINEN SUPPLY	Shop towels and station mats, Station 91	0.00	383.60
12/06/2024	MIC - 0203658	MISSION LINEN SUPPLY	Shop towels and station mats, Station 92	0.00	337.42
12/13/2024	CLM - 0813860	MARBORG INDUSTRIES	Refuse disposal, Sta. 91	0.00	605.40
12/16/2024	MIC - 0204064	READY REFRESH BY NESTLE	Bottled water (5 gal) delivery, Sta. 91	0.00	247.84
12/16/2024	MIC - 0204064	READY REFRESH BY NESTLE	Bottled water (5 gal) delivery, Sta. 92	0.00	28.98
12/31/2024	JE - 0276665		Household supplies	0.00	457.19
12/31/2024	JE - 0276665		Refrigerator for dispatch dorm	0.00	225.20
12/31/2024	MIC - 0204600	FLOWATER INC	Flo Water dispenser, Sta. 91	0.00	107.75
12/31/2024	MIC - 0204600	FLOWATER INC	Flo Water dispenser, Sta. 92	0.00	107.75
			Total Household Supplies	0.00	2,716.63

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
Line Item Account 7120 -- Equipment Maintenance					
12/01/2024	JE - 0275658		Reclass Fuel treatment network: Buena Vista Cyn	0.00	-3,780.00
12/02/2024	CLM - 0812003	L N CURTIS & SONS	Class A Phos-Check foam for engines	0.00	2,176.79
12/02/2024	CLM - 0812068	SAFETY KLEEN INC	Oil services, Sta 92	0.00	99.50
12/06/2024	CLM - 0813141	ROGER L FORTIER DBA RLF TRUCKING	Sand delivery: Manning Park storm preparation	0.00	1,450.15
12/23/2024	CLM - 0815677	HAYWARD LUMBER COMPANY SB	Ventilation Training Lumber/SB City Training Tower	0.00	1,103.80
12/31/2024	JE - 0276665		Equipment parts: hose tester cord plug	0.00	50.64
12/31/2024	JE - 0276665		Shore power cord end replacement	0.00	52.78
			Total Equipment Maintenance	0.00	1,153.66
Line Item Account 7200 -- Structure & Ground Maintenance					
12/02/2024	CLM - 0811984	ANCHOR AIR SYSTEMS	New thermostat for Station 92 HVAC	0.00	294.00
12/26/2024	CLM - 0816308	ANCHOR AIR SYSTEMS	Replaced HVAC blower motor, Station 91	0.00	2,845.29
12/31/2024	JE - 0276665		Storage unit for community sandbags, monthly fee	0.00	442.00
			Total Structure & Ground Maintenance	0.00	3,581.29
Line Item Account 7205 -- Fire Defense Zone					
12/01/2024	JE - 0275658		Fuel treatment network: Buena Vista Cyn	0.00	3,780.00
12/01/2024	JE - 0275658		Reclass Mitchell1 vehicle diag software annual fee	0.00	-1,908.00
12/02/2024	CLM - 0812005	ECO TREE WORKS	Fuel Treatment Network - East Mtn and East Valley	0.00	13,000.00
12/02/2024	CLM - 0812011	FIRESAFE SOLUTIONS	Roadside weed abatement: Gibraltar, Romero, Park	0.00	15,120.00
12/02/2024	CLM - 0812026	FREEDOM SIGNS LLC	Neighborhood chipping pgrm: dates for signs	0.00	1,301.74
12/02/2024	CLM - 0812040	MARBORG INDUSTRIES	Roll-off for Defensible Space: Parra Grande	0.00	1,058.30
12/02/2024	CLM - 0812065	RUBEN RAMIREZ	Fuel Treatment Network: Bella Vista	0.00	1,800.00
12/09/2024	CLM - 0813101	AGRI-CHIP	Fuel Treatment Network: Bella Vista/EVR/E Mtn	0.00	569.60
12/17/2024	CLM - 0814627	CLEAR CUT CHIPPING AND WEED EATING LLC	Fuel treatment network: Romero Cyn 12/4/24	0.00	1,800.00
12/17/2024	CLM - 0814627	CLEAR CUT CHIPPING AND WEED EATING LLC	Fuel treatment network: Romero Cyn 12/5/24	0.00	1,800.00
12/17/2024	CLM - 0814637	RUBEN RAMIREZ	Defensible Space: Avila	0.00	2,400.00
12/18/2024	CLM - 0815247	CLEAR CUT CHIPPING AND WEED	Fuel treatment network: Romero Cyn 12/3/24	0.00	1,800.00

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
12/23/2024	CLM - 0815703	EATING LLC MARBORG INDUSTRIES	Roll-off for Defensible Space: Para Grande	0.00	521.05
12/23/2024	CLM - 0815706	MCPHERSON TREE CARE	Tree Pruning: E Mountain Drive	0.00	11,340.00
12/26/2024	CLM - 0816312	ECO TREE WORKS	Fuel Treatment Network - Bella Vista	0.00	13,000.00
			Total Fire Defense Zone	0.00	67,382.69
Line Item Account 7324 -- Audit and Accounting Fees					
12/02/2024	CLM - 0812010	FECHTER & COMPANY	Financial Audit, FY 2023-24 - interim pmt	0.00	3,140.00
			Total Audit and Accounting Fees	0.00	3,140.00
Line Item Account 7363 -- Equipment Maintenance					
12/02/2024	CLM - 0812035	KIMBALL MIDWEST CORP	E91, E92: Drill, reamer set	0.00	134.67
12/02/2024	MIC - 0203348	VELOCITY TRUCK CENTER VENTURA COUNTY	E191: Engine O-rings	0.00	9.09
12/02/2024	MIC - 0203348	VELOCITY TRUCK CENTER VENTURA COUNTY	E191: O-ring & Washers	0.00	19.10
12/06/2024	CLM - 0813206	KIMBALL MIDWEST CORP	First aid supplies and dead blow hammer set	0.00	264.24
12/09/2024	MIC - 0203661	VELOCITY TRUCK CENTER VENTURA COUNTY	E191: Air temp sensor	0.00	80.46
12/09/2024	MIC - 0203661	VELOCITY TRUCK CENTER VENTURA COUNTY	E191: Oil feed fitting	0.00	19.35
12/09/2024	MIC - 0203661	VELOCITY TRUCK CENTER VENTURA COUNTY	E191: Turbo oil feed fitting	0.00	19.35
12/13/2024	CLM - 0813927	HUGO'S AUTO DETAILING	Car wash service, November	0.00	250.00
12/17/2024	MIC - 0204184	PERRY FORD LINCOLN MAZDA	SQ91 Door Seal	0.00	28.56
12/17/2024	MIC - 0204184	PERRY FORD LINCOLN MAZDA	SQ91 Service Filters	0.00	265.79
12/26/2024	MIC - 0204545	COASTAL CHEVROLET	Engine oil, D91	0.00	26.72
12/26/2024	MIC - 0204545	COASTAL CHEVROLET	Repair parts, BC94 & D91	0.00	693.39
12/26/2024	MIC - 0204545	COASTAL CHEVROLET	Starter and oil, BC 94 & U93	0.00	393.39
12/31/2024	JE - 0276665		Mechanic parts: light bulbs, gauge fittings, oil	0.00	170.48
12/31/2024	JE - 0276665		Mechanic parts: rear seat armrest material, E92	0.00	162.55
12/31/2024	JE - 0276665		Mechanic parts: various, E691, E692, E391	0.00	197.33
12/31/2024	JE - 0276665		Mechanic supplies: absorbent pads	0.00	129.78

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
12/31/2024	JE - 0276665		Mechanic supplies: air fittings and wiper blades	0.00	230.50
			Total Equipment Maintenance	0.00	3,094.75
Line Item Account 7400 -- Medical, Dental and Lab					
12/02/2024	CLM - 0812038	LIFE ASSIST INC	AED battery pack (1)	0.00	204.46
12/23/2024	MIC - 0204380	LIFE ASSIST INC	Patient medical supplies	0.00	3,077.92
12/30/2024	MIC - 0204565	LIFE ASSIST INC	Patient medical supplies	0.00	249.13
			Total Medical, Dental and Lab	0.00	3,531.51
Line Item Account 7430 -- Memberships					
12/02/2024	CLM - 0811995	SANTA BARBARA COUNTY SPECIAL DISTRICTS ASSOC	SB County Special District: MFPD 2025	0.00	300.00
			Total Memberships	0.00	300.00
Line Item Account 7450 -- Office Expense					
12/02/2024	CLM - 0812055	THE UPS STORE	Shipping charges, September 2024	0.00	30.05
12/06/2024	CLM - 0813133	IRON MOUNTAIN	Shredding service, bi-monthly fee	0.00	126.76
12/06/2024	CLM - 0813142	STAPLES BUSINESS ADVANTAGE	Office supplies	0.00	343.79
12/23/2024	CLM - 0815682	THE UPS STORE	Shipping Charge for return. November 2024	0.00	13.73
12/26/2024	CLM - 0816305	Shift Calendars	Shift calendars for 2025	0.00	717.89
12/27/2024	CLM - 0816315	STAPLES BUSINESS ADVANTAGE	Office supplies	0.00	274.19
12/31/2024	JE - 0276665		Office supplies: power cords, LA Times, ergo pads	0.00	183.91
			Total Office Expense	0.00	1,690.32
Line Item Account 7456 -- IT Hardware Purchase < \$5K					
12/06/2024	CLM - 0813167	VERIZON WIRELESS	Replacement iPad for B. Wrenn	0.00	1,035.36
12/17/2024	CLM - 0814624	AARON BRINER	A. Briner Reimb: Prevention TVs (2) - budgeted	0.00	1,085.16
12/17/2024	CLM - 0814625	Alex Broumand	A. Broumand Reimb: Prevention PC monitors (2)	0.00	936.62
12/27/2024	CLM - 0816323	VERIZON WIRELESS	iPad & iPhone, S. Davis	0.00	1,587.42
			Total IT Hardware Purchase < \$5K	0.00	4,644.56

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
Line Item Account 7460 -- Professional & Special Service					
12/02/2024	CLM - 0811986	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CalPERS GASB 68 reports (4)	0.00	1,400.00
12/02/2024	MIC - 0203336	COLLINGS & ASSOCIATES LLC	Fire alarm system plans review	0.00	714.00
12/06/2024	CLM - 0813116	CIVIC SOL ACCOUNTING	Accounts payable services, November	0.00	1,384.08
12/06/2024	CLM - 0813169	ZWORLD GIS	Mapping services, December	0.00	1,700.00
12/06/2024	MIC - 0203654	EASTMAN CO	Fire alarms monitoring, initial system install	0.00	990.00
12/06/2024	MIC - 0203654	EASTMAN CO	Station fire alarms monitoring, quarterly	0.00	450.00
12/11/2024	CLM - 0811992	COTTAGE CLINICAL NETWORK LLC	Flu shot, 1 employee	0.00	15.00
12/16/2024	CLM - 0814631	GOVINVEST INC	Labor costing software, annual fee	0.00	5,623.80
12/16/2024	CLM - 0814638	TEAM SOLUTIONS GROUP	IT support, December 2024	0.00	5,100.00
12/17/2024	CLM - 0814632	ANGEL L ISCOVICH	Medical Services Director, July-Dec 2024	0.00	4,250.00
12/17/2024	CLM - 0814633	PTRUTNER FIRE PROTECTION ENGINEERING INC	Fire sprinkler system plans review (3)	0.00	1,200.00
12/18/2024	CLM - 0815273	PRICE POSTEL & PARMA	Legal services, November 2024	0.00	4,407.00
12/26/2024	CLM - 0816307	SINTRA GROUP	Background investigations for new hire	0.00	1,572.00
12/26/2024	MIC - 0204382	UNDERWOOD MANAGEMENT RESOURCES INC	Station 91 Asphalt project, November 2024	0.00	1,313.50
12/26/2024	MIC - 0204382	UNDERWOOD MANAGEMENT RESOURCES INC	Station 92 gate, November 2024	0.00	2,238.50
12/26/2024	MIC - 0204382	UNDERWOOD MANAGEMENT RESOURCES INC	Station Alerting project, November 2024	0.00	129.50
12/26/2024	MIC - 0204382	UNDERWOOD MANAGEMENT RESOURCES INC	Station miscellaneous projects, November 2024	0.00	1,369.00
12/26/2024	MIC - 0204382	UNDERWOOD MANAGEMENT RESOURCES INC	Station miscellaneous projects, October 2024	0.00	2,016.50
12/27/2024	MIC - 0204548	LIEBERT CASSIDY WHITMORE	Labor attorney fees, November	0.00	4,395.00
Total Professional & Special Service				0.00	40,267.88
Line Item Account 7507 -- ADP Payroll Fees					
12/13/2024	EFC - 0041038	ADP INC	ADP Payroll service, November 2024	0.00	1,046.95
Total ADP Payroll Fees				0.00	1,046.95

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
Line Item Account 7510 -- Contractual Services					
12/01/2024	JE - 0275658		Mitchell1 vehicle diagnostic software, annual fee	0.00	1,908.00
12/06/2024	CLM - 0813146	VECTOR SOLUTIONS	Crew scheduling software, annual fee	0.00	4,379.20
12/16/2024	CLM - 0814638	TEAM SOLUTIONS GROUP	Office 365, server backup, IT security - monthly	0.00	1,562.20
12/31/2024	JE - 0276665		Bluebeam program for Prevention plans edits	0.00	330.00
12/31/2024	JE - 0276665		Canva design app, annual fee	0.00	119.99
12/31/2024	JE - 0276665		Zoom, fax, Mailchimp, other - monthly fees	0.00	411.33
			Total Contractual Services	0.00	8,710.72
Line Item Account 7530 -- Publications & Legal Notices					
12/31/2024	JE - 0276665		Recruitment post for Admin Asst - CalOpps	0.00	598.82
			Total Publications & Legal Notices	0.00	598.82
Line Item Account 7540 -- Rents/Leases-Equipment					
12/02/2024	CLM - 0811989	COASTAL COPY	Office supplies: toner for copier	0.00	148.32
12/02/2024	CLM - 0812073	WELLS FARGO VENDOR FINANCIAL SERVICES LLC	Copier lease, November 2024	0.00	179.44
12/09/2024	CLM - 0813104	COASTAL COPY	Contract base rate 11/30/24-2/27/25	0.00	404.94
12/09/2024	CLM - 0813104	COASTAL COPY	Contract overage 8/31/24-11/29/24	0.00	195.22
12/16/2024	CLM - 0814647	WELLS FARGO VENDOR FINANCIAL SERVICES LLC	Copier lease, December 2024	0.00	179.44
			Total Rents/Leases-Equipment	0.00	1,107.36
Line Item Account 7630 -- Small Tools & Instruments					
12/31/2024	JE - 0276665		Small tools for stations: sockets, wrenches, other	0.00	2,014.73
			Total Small Tools & Instruments	0.00	2,014.73
Line Item Account 7650 -- Special Departmental Expense					
12/11/2024	CLM - 0813881	ENTENMANN ROVIN CO	Badges: 4 Promotions	0.00	672.67
12/23/2024	CLM - 0815956	US BANK CORPORATE PAYMENT SYSTEM	CalCard full payment for 9/23/24 statement	0.00	22,806.23
12/26/2024	CLM - 0816267	US BANK CORPORATE PAYMENT SYSTEM	CalCard full payment for 10/22/24 statement	0.00	27,245.58

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
12/31/2024	CLM - 0816500	SPARK CREATIVE EVENTS	Raising Our Light, rental balance	0.00	1,905.50
12/31/2024	JE - 0276665		Reverse CalCard - full payment for 9/23/24 stmt	0.00	-22,806.23
			Total Special Departmental Expense	0.00	29,823.75
Line Item Account 7671 -- Special Projects					
12/31/2024	JE - 0276665		Public Ed supplies for school visits	0.00	1,935.18
			Total Special Projects	0.00	1,935.18
Line Item Account 7730 -- Transportation and Travel					
12/11/2024	JE - 0275241		Reverse accrual: SB Chiefs Retreat, SBC	0.00	6,500.00
12/11/2024	JE - 0275241		Reverse accrual: SB Chiefs Retreat, SMR	0.00	2,500.00
12/31/2024	JE - 0276665		A. Nahas: Coffee Pot Fire asgmt lodging	0.00	188.00
12/31/2024	JE - 0276665		B. Bennewate: Willamette Fire lodging (15 nts)	0.00	2,266.32
12/31/2024	JE - 0276665		B. Bennewate: Willamette Fire rental car	0.00	1,899.96
12/31/2024	JE - 0276665		Business mtg: 9/11 Ceremony bkft snacks	0.00	129.38
12/31/2024	JE - 0276665		Business mtg: D. Neels +4 re: Financial audit	0.00	159.61
12/31/2024	JE - 0276665		Business mtg: D. Neels and BOS Williams	0.00	44.40
12/31/2024	JE - 0276665		Business mtg: Western Australia PIO meeting	0.00	135.78
12/31/2024	JE - 0276665		D. Neels: Personal charge (reimbursed to Dept)	0.00	130.81
12/31/2024	JE - 0276665		E691/E692 crew: Coffee Pot Fire travel expenses	0.00	358.00
12/31/2024	JE - 0276665		Lunch for Admin Asst interview panel (4) - 2 days	0.00	166.87
12/31/2024	JE - 0276665		M. Juarez: Coffee Pot Fire asgmt lodging	0.00	3,347.03
12/31/2024	JE - 0276665		N. Elmquist: Coffee Pot Fire asgmt lodging	0.00	448.94
12/31/2024	TRC - 0065567	ARACELI GIL NAHAS	A. Nahas Reimb: Coffe Pot Fire Assignment	0.00	112.00
			Total Transportation and Travel	0.00	18,387.10
Line Item Account 7731 -- Gasoline-Oil-Fuel					
12/10/2024	CLM - 0813207	McCormix Corporation	Diesel fuel, 11/21/24	0.00	2,563.97
12/11/2024	CLM - 0813842	FUEL SMART	Gasoline charges, MONTH	0.00	718.19
12/11/2024	JE - 0275241		Reverse accrual: MWD Diesel fuel reimbursement	0.00	2,082.00
12/27/2024	CLM - 0816322	McCormix Corporation	Diesel fuel, 12/16/24	0.00	1,864.96

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3650 -- Montecito Fire Protection Dist

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
12/31/2024	JE - 0276665		Gasoline charges (CalCard)	0.00	3,150.87
			Total Gasoline-Oil-Fuel	0.00	10,379.99
Line Item Account 7732 -- Training					
12/02/2024	CLM - 0812028	HELPING HAND HEALTH EDUCATION LLC	BLS recertification cards (6 EEs)	0.00	66.00
12/06/2024	CLM - 0813132	HELPING HAND HEALTH EDUCATION LLC	BLS recertification cards, J. Gamm	0.00	11.00
12/11/2024	TRC - 0065356	LUCAS GRANT	L. Grant: Firefighters of Character, 11/17-11/20	0.00	1,923.01
12/31/2024	JE - 0276665		A. Briner: ICS-400 Training	0.00	300.00
12/31/2024	TRC - 0065624	TREVOR OAKLEY	Trevor Oakley Reimb: S-290 12/4-12/6	0.00	57.00
12/31/2024	TRC - 0065625	ETHAN REEVES	Ethan Reeves Reimb: S-290 12/4-12-6	0.00	170.90
			Total Training	0.00	2,527.91
Line Item Account 7760 -- Utilities					
12/13/2024	MIC - 0203862	MONTECITO WATER DISTRICT	Water service, Sta. 91	0.00	478.84
12/13/2024	MIC - 0203862	MONTECITO WATER DISTRICT	Water service, Sta. 92	0.00	443.56
12/13/2024	MIC - 0203955	THE GAS COMPANY	Gas service, Sta. 91 - MM/DD/YY (End of cycle)	0.00	168.12
12/13/2024	MIC - 0203955	THE GAS COMPANY	Gas service, Sta. 92 - MM/DD/YY (End of cycle)	0.00	228.00
12/18/2024	CLM - 0814967	SOUTHERN CALIFORNIA EDISON	Electricity service, Sta. 91 & 92	0.00	2,879.86
			Total Utilities	0.00	4,198.38
Line Item Account 8300 -- Equipment					
12/02/2024	CLM - 0812046	PACIFIC ARC INC ARCHITECTS	LMR project: Architectural svcs, 9/27/24-11/1/24	0.00	1,235.00
12/16/2024	CLM - 0814623	5 BAR ENGINEERING LLC	Comm: Microwv simulcast consultant, Sept-Nov 2024	0.00	12,373.95
12/26/2024	MIC - 0204382	UNDERWOOD MANAGEMENT RESOURCES INC	Land Mobile Radio project, November 2024	0.00	888.00
12/31/2024	JE - 0276665		Comm: SB County plan review for LMR	0.00	779.31
			Total Equipment	0.00	15,276.26
			Total Montecito Fire Protection Dist	0.00	3,840,052.44

Cost Transactions

From 12/1/2024 to 12/31/2024

Selection Criteria: Fund = 3650, 3652, 3653

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

Fund 3653 -- Montecito Fire Land & Building

Post On	Document	Vendor/Employee Name	Description	Hours	Amount
Line Item Account 7460 -- Professional & Special Service					
12/18/2024	CLM - 0815273	PRICE POSTEL & PARMA	Joint FS: Legal services, November 2024	0.00	390.00
			Total Professional & Special Service	0.00	390.00
			Total Montecito Fire Land & Building	0.00	390.00

Financial Trend

As of: 12/31/2024
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund; Columns = 3yr

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	12/31/2022 Year-To-Date Actual	12/31/2023 Year-To-Date Actual	12/31/2024 Year-To-Date Actual
Revenues			
Taxes			
3010 -- Property Tax-Current Secured	11,055,296.34	11,997,034.78	12,626,306.74
3011 -- Property Tax-Unitary	0.48	107.53	1.70
3015 -- PT PY Corr/Escapes Secured	53,763.23	23,980.04	38,538.25
3020 -- Property Tax-Current Unsecd	692,445.04	791,862.55	818,057.14
3023 -- PT PY Corr/Escapes Unsecured	3,977.57	21,486.90	13,375.88
3040 -- Property Tax-Prior Secured	-532.73	-3,797.04	1,817.85
3050 -- Property Tax-Prior Unsecured	8,899.23	20,638.55	9,986.53
3054 -- Supplemental Pty Tax-Current	121,309.85	123,628.71	66,906.27
3056 -- Supplemental Pty Tax-Prior	8,286.79	3,479.48	418.06
Taxes	11,943,445.80	12,978,421.50	13,575,408.42
Fines, Forfeitures, and Penalties			
3057 -- PT-506 Int, 480 CIOS/CIC Pen	226.69	1,532.29	1,822.97
Fines, Forfeitures, and Penalties	226.69	1,532.29	1,822.97
Use of Money and Property			
3380 -- Interest Income	29,376.13	114,001.05	144,514.78
3409 -- Other Rental of Bldgs and Land	0.00	0.00	0.00
Use of Money and Property	29,376.13	114,001.05	144,514.78
Intergovernmental Revenue-State			
3750 -- State-Emergency Assistance	53,832.48	87,625.01	-230,201.00
4220 -- Homeowners Property Tax Relief	38,670.00	37,903.03	38,069.93
4310 -- State Grant	-0.05	-0.36	0.00
Intergovernmental Revenue-State	92,502.43	125,527.68	-192,131.07
Intergovernmental Revenue-Federal			
4476 -- Federal Emergency Assistance	330,658.96	514,603.72	298,744.23

Financial Trend

As of: 12/31/2024
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund; Columns = 3yr

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	12/31/2022 Year-To-Date Actual	12/31/2023 Year-To-Date Actual	12/31/2024 Year-To-Date Actual
4610 -- Federal Aid for Disaster	0.00	0.00	-507,366.00
Intergovernmental Revenue-Federal	330,658.96	514,603.72	-208,621.77
Charges for Services			
5105 -- Reimb for District Services	109,505.27	83,729.26	0.00
Charges for Services	109,505.27	83,729.26	0.00
Miscellaneous Revenue			
5768 -- Safety Member Reimbursement	13,017.71	0.00	18,165.63
5780 -- Insurance Proceeds & Recovery	0.00	0.00	0.00
5894 -- Other-Payment for Damages	0.00	94,797.21	0.00
5895 -- Other-Donations	0.00	61,000.00	0.00
5909 -- Other Miscellaneous Revenue	1,295.54	18,392.22	-2,300.00
Miscellaneous Revenue	14,313.25	174,189.43	15,865.63
Revenues	12,520,028.53	13,992,004.93	13,336,858.96
Expenditures			
Salaries and Employee Benefits			
6100 -- Regular Salaries	6,601,827.20	4,776,774.64	5,300,301.73
6300 -- Overtime	0.00	933,972.76	966,372.93
6301 -- Overtime - Reimbursable	0.00	747,042.00	1,332,044.90
6310 -- Overtime - Constant Staffing	0.00	0.00	0.00
6400 -- Retirement Contribution	1,704,280.65	972,921.03	1,663,328.62
6450 -- Supp Retirement Contribution	0.00	0.00	1,750,000.00
6475 -- Retiree Medical OPEB	0.00	0.00	250,000.00
6550 -- FICA/Medicare	95,752.92	94,387.57	110,092.83
6600 -- Health Insurance Contrib	1,116,292.10	1,187,017.79	1,308,891.60
6700 -- Unemployment Ins Contribution	153.60	173.84	246.40
6900 -- Workers Compensation	698,333.90	545,943.92	496,534.52

Financial Trend

As of: 12/31/2024
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund; Columns = 3yr

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	12/31/2022 Year-To-Date Actual	12/31/2023 Year-To-Date Actual	12/31/2024 Year-To-Date Actual
Salaries and Employee Benefits	10,216,640.37	9,258,233.55	13,177,813.53
Services and Supplies			
7030 -- Clothing and Personal	17,524.53	29,445.61	3,192.20
7050 -- Communications	55,919.11	71,889.39	56,235.87
7060 -- Food	774.55	7,001.28	1,904.41
7070 -- Household Supplies	13,541.80	16,091.85	18,598.31
7090 -- Insurance	97,377.00	108,929.00	150,895.00
7120 -- Equipment Maintenance	15,807.51	14,766.21	22,636.74
7200 -- Structure & Ground Maintenance	33,426.42	192,548.93	27,871.79
7205 -- Fire Defense Zone	138,107.76	131,821.39	226,654.72
7322 -- Consulting & Mgmt Fees	0.00	0.00	0.00
7324 -- Audit and Accounting Fees	4,723.25	19,765.24	19,916.00
7325 -- Other Professional Services	0.00	0.00	0.00
7348 -- Instruments & Equip. < \$5000	7,911.73	48,095.14	3,182.92
7363 -- Equipment Maintenance	55,605.54	61,123.43	46,419.33
7400 -- Medical, Dental and Lab	20,030.98	70,959.74	35,467.84
7430 -- Memberships	11,171.00	11,680.00	12,053.00
7450 -- Office Expense	5,176.56	14,152.26	4,292.67
7456 -- IT Hardware Purchase < \$5K	1,442.08	8,329.22	16,562.64
7460 -- Professional & Special Service	158,581.72	236,569.19	170,684.38
7507 -- ADP Payroll Fees	5,013.66	5,039.49	5,776.79
7510 -- Contractual Services	103,725.24	118,956.03	90,446.92
7530 -- Publications & Legal Notices	2,800.62	380.00	1,489.82
7540 -- Rents/Leases-Equipment	2,554.61	2,231.45	2,608.72
7546 -- Administrative Expense	0.00	0.00	0.00
7580 -- Rents/Leases-Structure	2,449.62	5,051.52	5,169.12
7630 -- Small Tools & Instruments	2,005.01	1,499.54	2,208.35

Financial Trend

As of: 12/31/2024
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund; Columns = 3yr

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	12/31/2022 Year-To-Date Actual	12/31/2023 Year-To-Date Actual	12/31/2024 Year-To-Date Actual
7650 -- Special Departmental Expense	28,396.80	20,350.64	51,077.02
7671 -- Special Projects	10,321.45	5,877.60	6,461.20
7730 -- Transportation and Travel	29,144.92	29,714.01	38,431.34
7731 -- Gasoline-Oil-Fuel	27,727.92	31,637.03	32,032.75
7732 -- Training	18,648.61	27,911.83	25,430.08
7760 -- Utilities	39,804.22	43,771.67	43,800.97
Services and Supplies	909,714.22	1,335,588.69	1,121,500.90
Other Charges			
7830 -- Interest Expense	62,177.76	52,259.00	42,166.67
Other Charges	62,177.76	52,259.00	42,166.67
Capital Assets			
8200 -- Structures&Struct Improvements	1,050.00	11,580.00	0.00
8300 -- Equipment	26,769.11	412,544.16	36,736.16
Capital Assets	27,819.11	424,124.16	36,736.16
Expenditures	11,216,351.46	11,070,205.40	14,378,217.26
Other Financing Sources & Uses			
Other Financing Uses			
7901 -- Oper Trf (Out)	0.00	0.00	0.00
7910 -- Long Term Debt Princ Repayment	0.00	0.00	0.00
Other Financing Uses	0.00	0.00	0.00
Other Financing Sources & Uses	0.00	0.00	0.00
Changes to Fund Balances			
Decrease to Residual Fund Balance			
9601 -- Residual Fund Balance-Inc/Dec	0.00	0.00	0.00
Decrease to Residual Fund Balance	0.00	0.00	0.00

Financial Trend

As of: 12/31/2024
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund; Columns = 3yr

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	12/31/2022 Year-To-Date Actual	12/31/2023 Year-To-Date Actual	12/31/2024 Year-To-Date Actual
Increase to Residual Fund Balance			
9601 -- Residual Fund Balance-Inc/Dec	0.00	0.00	0.00
Increase to Residual Fund Balance	0.00	0.00	0.00
Changes to Fund Balances	0.00	0.00	0.00
Montecito Fire Protection Dist	1,303,677.07	2,921,799.53	-1,041,358.30
Net Financial Impact	1,303,677.07	2,921,799.53	-1,041,358.30

Expenditure Trend

As of: 12/31/2024
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund; Columns = 6mo, MTDActual

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	7/31/2024 Month-To-Date Actual	8/31/2024 Month-To-Date Actual	9/30/2024 Month-To-Date Actual	10/31/2024 Month-To-Date Actual	11/30/2024 Month-To-Date Actual	12/31/2024 Month-To-Date Actual
Expenditures						
Salaries and Employee Benefits						
6100 -- Regular Salaries	879,231.33	1,015,137.10	685,917.04	830,038.30	995,799.76	894,178.20
6300 -- Overtime	315,355.21	879,098.65	296,928.87	320,766.52	448,240.43	-1,294,016.75
6301 -- Overtime - Reimbursable	0.00	0.00	0.00	0.00	0.00	1,332,044.90
6400 -- Retirement Contribution	662,123.63	172,698.02	171,792.37	88,330.44	161,939.62	406,444.54
6450 -- Supp Retirement Contribution	0.00	0.00	0.00	0.00	0.00	1,750,000.00
6475 -- Retiree Medical OPEB	0.00	0.00	0.00	0.00	0.00	250,000.00
6550 -- FICA/Medicare	20,743.80	19,902.26	19,869.34	16,882.87	16,381.86	16,312.70
6600 -- Health Insurance Contrib	217,197.85	217,447.30	216,548.85	216,375.96	197,947.09	243,374.55
6700 -- Unemployment Ins Contribution	16.80	26.88	23.52	20.16	128.80	30.24
6900 -- Workers Compensation	496,534.52	0.00	0.00	0.00	0.00	0.00
Total Salaries and Employee Benefits	2,591,203.14	2,304,310.21	1,391,079.99	1,472,414.25	1,820,437.56	3,598,368.38
Services and Supplies						
7030 -- Clothing and Personal	0.00	493.72	400.75	204.90	299.98	1,792.85
7050 -- Communications	8,385.44	8,877.21	6,078.25	9,474.52	12,400.50	11,019.95
7060 -- Food	328.37	0.00	215.22	0.00	0.00	1,360.82
7070 -- Household Supplies	1,286.74	4,211.08	1,947.29	5,303.38	3,133.19	2,716.63
7090 -- Insurance	150,895.00	0.00	0.00	0.00	0.00	0.00
7120 -- Equipment Maintenance	2,856.93	3,226.15	0.00	10,476.12	4,923.88	1,153.66
7200 -- Structure & Ground Maintenance	393.00	9,974.69	2,292.76	4,126.05	7,504.00	3,581.29
7205 -- Fire Defense Zone	35,060.09	24,397.23	2,408.45	41,010.00	56,396.26	67,382.69
7322 -- Consulting & Mgmt Fees	0.00	0.00	0.00	0.00	0.00	0.00
7324 -- Audit and Accounting Fees	0.00	0.00	16,776.00	0.00	0.00	3,140.00
7325 -- Other Professional Services	0.00	0.00	0.00	0.00	0.00	0.00
7348 -- Instruments & Equip. < \$5000	0.00	253.72	2,929.20	0.00	0.00	0.00
7363 -- Equipment Maintenance	6,950.38	5,868.50	3,190.74	830.00	26,484.96	3,094.75
7400 -- Medical, Dental and Lab	2,114.72	2,203.60	4,518.78	1,375.05	21,724.18	3,531.51

Expenditure Trend

As of: 12/31/2024
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund; Columns = 6mo, MTDActual

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	7/31/2024 Month-To-Date Actual	8/31/2024 Month-To-Date Actual	9/30/2024 Month-To-Date Actual	10/31/2024 Month-To-Date Actual	11/30/2024 Month-To-Date Actual	12/31/2024 Month-To-Date Actual
7430 -- Memberships	400.00	0.00	1,258.00	0.00	10,095.00	300.00
7450 -- Office Expense	186.13	441.27	1,574.76	126.48	273.71	1,690.32
7456 -- IT Hardware Purchase < \$5K	3,542.53	0.00	0.00	8,375.55	0.00	4,644.56
7460 -- Professional & Special Service	15,735.00	25,926.00	41,000.50	22,877.50	24,877.50	40,267.88
7507 -- ADP Payroll Fees	1,027.24	880.95	1,043.75	896.95	880.95	1,046.95
7510 -- Contractual Services	20,043.31	9,162.20	31,843.62	14,725.00	5,962.07	8,710.72
7530 -- Publications & Legal Notices	340.00	0.00	294.00	0.00	257.00	598.82
7540 -- Rents/Leases-Equipment	179.44	917.70	179.44	224.78	0.00	1,107.36
7546 -- Administrative Expense	0.00	0.00	0.00	0.00	0.00	0.00
7580 -- Rents/Leases-Structure	2,584.56	0.00	0.00	2,584.56	0.00	0.00
7630 -- Small Tools & Instruments	193.62	0.00	0.00	0.00	0.00	2,014.73
7650 -- Special Departmental Expense	1,710.83	0.00	0.00	17,501.00	2,041.44	29,823.75
7671 -- Special Projects	0.00	3,208.74	387.90	0.00	929.38	1,935.18
7730 -- Transportation and Travel	2,370.57	-1,723.96	14,428.35	189.00	4,780.28	18,387.10
7731 -- Gasoline-Oil-Fuel	2,762.40	345.60	7,181.72	793.39	10,569.65	10,379.99
7732 -- Training	1,369.46	3,000.00	7,647.64	1,171.00	9,714.07	2,527.91
7760 -- Utilities	5,358.51	5,460.86	1,214.27	9,387.04	18,181.91	4,198.38
Total Services and Supplies	266,074.27	107,125.26	148,811.39	151,652.27	221,429.91	226,407.80
Other Charges						
7830 -- Interest Expense	42,166.67	0.00	0.00	0.00	0.00	0.00
Total Other Charges	42,166.67	0.00	0.00	0.00	0.00	0.00
Capital Assets						
8200 -- Structures&Struct Improvements	0.00	0.00	0.00	0.00	0.00	0.00
8300 -- Equipment	0.00	1,000.00	1,392.50	15,345.90	3,721.50	15,276.26
Total Capital Assets	0.00	1,000.00	1,392.50	15,345.90	3,721.50	15,276.26
Total Expenditures	2,899,444.08	2,412,435.47	1,541,283.88	1,639,412.42	2,045,588.97	3,840,052.44

Expenditure Trend

As of: 12/31/2024
Accounting Period: CLOSED

Selection Criteria: Fund = 3650

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund; Columns = 6mo, MTDActual

Fund 3650 -- Montecito Fire Protection Dist

Line Item Account	7/31/2024 Month-To-Date Actual	8/31/2024 Month-To-Date Actual	9/30/2024 Month-To-Date Actual	10/31/2024 Month-To-Date Actual	11/30/2024 Month-To-Date Actual	12/31/2024 Month-To-Date Actual
Other Financing Sources & Uses						
Other Financing Uses						
7901 -- Oper Trf (Out)	0.00	0.00	0.00	0.00	0.00	0.00
7910 -- Long Term Debt Princ Repayment	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources & Uses	0.00	0.00	0.00	0.00	0.00	0.00
Total Montecito Fire Protection Dist	2,899,444.08	2,412,435.47	1,541,283.88	1,639,412.42	2,045,588.97	3,840,052.44
Total Report	2,899,444.08	2,412,435.47	1,541,283.88	1,639,412.42	2,045,588.97	3,840,052.44

**Montecito Fire Department
Mutual Aid Billing Detail FY 2024-25**

Fire Name, #	Period Covered	Invoice #	Invoice Date	Agency	Total Billing	Date Received	Amount Received
Bridge, CA-ANF-243334	09/16-09/27/24			USFS	31,786.06		
Coffee Pot, CA-KNP-000088	08/30-09/16/24	I-20240120-MTO	12/26/24	USFS	198,101.62		
Coffee Pot, CA-KNP-000088 (MJ)	08/30-09/12/24	I-20240163-MTO	12/26/24	USFS	64,571.87		
Coffee Pot, CA-KNP-000088 (T6)	08/24-09/14/24	I-20240202-MTO	11/12/24	USFS	438,148.84		
Eaton, CA-LAC-009087					TBD		
Franklin, CA-LAC-434928					TBD		
Grapefruit Complex, AK-UYD,000900	07/01-07/08/24	I-20240014-MTO	12/18/24	USFS	37,703.91		
Mill, CA-PNF-000832	07/23-07/26/24	F-20240486-MTO	11/18/24	USFS	42,539.84		
Mountain, CA-VNC-094825					TBD		
OSC BDF Support 2024, CA-BDF-000004	07/07-07/09/24	F-20240461-MTO	09/13/24	USFS	24,830.46		
Palisades, CA-LFD-000738					TBD		
Park, CA-BTU-013761	07/26-08/14/204	U-20241461-MTO	Rej 12/27/24	CalOES	304,008.02		
Pioneer, WA-SES-000173	07/30-08/18/2024	F-20241065-MTO	10/10/24	USFS	184,944.27		
Pioneer, WA-SES-000173 (SC)	07/30-08/18/2024	F-20241487-MTO	01/03/25	USFS	94,798.70		
Pioneer, WA-SES-000173 (SD)	07/30-08/18/2024	F-20241693-MTO	12/26/24	USFS	54,239.23		
Shelly, CA-KNF-005159	07/04-07/20/24	F-20240611-MTO	09/16/24	USFS	47,688.27		
Tiger Creek, OR-UMF-000830 (SD)	10/07-10/19/24	F-20242041-MTO	01/16/25	USFS	54,239.23		
Tiger Creek, OR-UMF-000830	10/02-10/16/24	F-20241918-MTO	Rej 1/15/24	USFS	188,878.82		
Thompson, CA-BTU-012090	07/02-07/07/24	U-20240432-MTO	08/16/24	CalOES	67,687.67		
Vista, CA-BDF-009908	07/09-07/22/24	F-20240044-MTO	08/20/24	USFS	245,259.43	11/18/24	245,259.43
Willamette Complex, OR-WIF-240264	08/05-08/23/24	F-20241144-MTO	10/16/24	USFS	53,484.83	12/04/24	53,484.83
2024 ONC Support, CA-ONCC-000002	07/27-08/01/24	F-20240416-MTO	12/18/24	USFS	23,947.03		
					\$ 2,156,858.10		\$ 298,744.26

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)
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	5,036.05	13,881,068.64	1.68%	9.16%
April 2024	13,881,068.64	-	(376,667.21)	5,087.78	13,499,313.65	-2.75%	5.59%
May 2024	13,499,313.65	-	342,013.54	5,002.35	13,836,324.84	2.50%	8.89%
June 2024	13,836,324.84	-	163,373.14	5,089.30	13,994,608.68	1.14%	8.26%
July 2024	13,994,608.68	-	314,584.56	5,123.61	14,304,069.63	2.21%	9.42%
August 2024	14,304,069.63	-	231,104.07	5,197.00	14,529,976.70	1.58%	12.80%
September 2024	14,529,976.70	-	201,999.99	5,251.96	14,726,724.73	1.35%	17.79%
October 2024	14,726,724.73	-	(307,334.38)	5,304.04	14,414,086.31	-2.12%	16.41%
November 2024	14,414,086.31	-	319,959.20	5,240.60	14,728,804.91	2.18%	12.81%
Total		-	1,798,727.41	61,234.13			

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)
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%
July 2024	6,662,601.69	-	149,781.18	2,439.40	6,809,943.47	2.21%	9.42%
August 2024	6,809,943.47	-	110,036.81	2,474.32	6,917,505.96	1.58%	12.79%
September 2024	6,917,505.96	-	96,146.26	2,500.50	7,011,151.72	1.35%	17.78%
October 2024	7,011,151.72	-	(146,342.42)	2,525.22	6,862,284.08	-2.12%	16.40%
November 2024	6,862,284.08	-	152,314.73	2,494.90	7,012,103.91	2.18%	12.81%
Total		-	856,068.69	29,152.61			

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

Total Accrued Pension Liability at 6/30/2023 = \$ 134,595,098

CalPERS total assets at 6/30/2023 = 110,912,493

Net Pension Liability at 6/30/2023 = \$ **23,682,605**

*Funded status = **82.4%**

*The PARS pension trust balance at 6/30/23 was \$6,148,326. When combined with CalPERS assets, total assets equal \$117,060,819, or a pension funded status of 87.0%.

MONTECITO FIRE PROTECTION DISTRICT
PARS Post-Employment Benefits Trust

Account Report for the Period
11/1/2024 to 11/30/2024

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

Account Summary

Source	Balance as of 11/1/2024	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 11/30/2024
OPEB	\$14,414,086.31	\$0.00	\$319,959.20	\$5,240.60	\$0.00	\$0.00	\$14,728,804.91
PENSION	\$6,862,284.08	\$0.00	\$152,314.73	\$2,494.90	\$0.00	\$0.00	\$7,012,103.91
Totals	\$21,276,370.39	\$0.00	\$472,273.93	\$7,735.50	\$0.00	\$0.00	\$21,740,908.82

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	2.22%	1.47%	13.87%	1.92%	4.33%	5.32%	1/19/2010
PENSION	2.22%	1.47%	13.87%	1.92%	4.37%	-	6/29/2017

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



Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.
Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

Agenda

Item #4



STAFF REPORT

To: Montecito Fire Protection District Finance Committee
From: David Neels, Fire Chief 
Prepared by: Araceli Nahas, Accountant 
Date: January 21, 2025
Topic: Proposed Budget Amendment for Fiscal Year 2024-25

Summary

The proposed budget amendment is presented to the Board in order to reflect anticipated changes of revenues and expenditures to the General Fund for fiscal year 2024-25. The proposed amendment would increase revenues by \$650,000 increase expenditures by \$1,275,000, and decrease the unassigned fund balance by the net amount of \$625,000.

For Fund 3652, the proposed amendment would increase expenditures by \$228,000. There are no proposed changes to Fund 3653.

Discussion

The following table provides an overview of the proposed changes to the General Fund:

	ADOPTED BUDGET	PROPOSED ADJUSTMENT	AMENDED BUDGET
Property taxes	24,905,000	-0-	24,905,000
Other revenue	<u>2,692,000</u>	<u>650,000</u>	<u>3,342,000</u>
Total Revenue	27,597,000	650,000	28,247,000
Salaries and benefits	22,548,000	950,000	23,498,000
Services and supplies	2,887,000	-0-	2,887,000
Other charges	85,000	-0-	85,000
Capital assets	1,356,000	325,000	1,681,000
Transfers/LT debt payments	<u>1,544,000</u>	<u>-0-</u>	<u>1,544,000</u>
Total Expenses	<u>28,420,000</u>	<u>1,275,000</u>	<u>29,695,000</u>
Use/(add) of carryover funds¹	<u>823,000</u>	<u>625,000</u>	<u>1,448,000</u>
Net financial impact	-0-	-0-	-0-
Total fund balance	12,279,027	-625,000	11,654,027

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.

A detailed explanation of the proposed changes is provided as an attachment, along with the draft resolution and the proposed amended budget financials.

Conclusion

The Finance Committee has the option to make recommendations to:

- a. Recommend that the Board approve Resolution 2025-02 as presented.
- b. Recommend that the Board amend, modify or reject the above option.

Attachments

1. Proposed Budget Amendment Detail
2. Resolution 2025-02, Amending the Final Budget for FY 2024-25
3. Proposed Amended Budget Financials for All Funds

Strategic Plan Reference

Strategic Plan Goal #8: Ensure Financial Accountability & Transparency

**Budget Amendment Detail
January 21, 2025**

FUND 3650 - GENERAL FUND

REVENUES

Line Item	Description	Budget Action	\$ Change
1 4476	Federal-Emergency Assistance	Increase budgeted revenues by \$500,000 due to unanticipated revenue from mutual aid for federal fire assignments.	600,000
2 5768	Safety Member Reimbursement	Increase budgeted revenues by \$50,000 due to unanticipated revenue from the District's worker's compensation insurance administrator for long-term employee outages.	50,000
Total Revenue Increase			\$ 650,000

EXPENDITURES

Line Item	Description	Budget Action	\$ Change
3 6301	Overtime - Reimbursable	Increase appropriations by \$450,000 for overtime costs due to federal fire assignment funded by revenue line item 4476 (item 1 listed above).	450,000
4 6450	Supplemental Retirement Contributions	Reclassify appropriations of \$250,000 to line item 6475 for supplemental retiree OPEB contributions approved by the Board in the Final Budget in September 2024.	(250,000)
6450	Supplemental Retirement Contributions	Increase appropriations by \$400,000 for supplemental retirement contributions to be contributed to the District's PARS pension trust. (Net effect is increase of \$150,000.)	400,000
5 6475	Retiree Medical OPEB	Establish appropriations of \$250,000 from line item 6450 for supplemental retiree OPEB contributions approved by the Board in the Final Budget in September 2024.	250,000
6475	Retiree Medical OPEB	Increase appropriations by \$100,000 for supplemental retirement contributions to be contributed to the District's PARS OPEB trust. (Net effect is increase of \$350,000.)	100,000
6 8200	Structures and Capital Improvements	Increase appropriations by \$325,000 for construction costs for Station 92 carport and security gate project.	325,000
Total Expenditures Increase			\$ 1,275,000

Net Financial Impact Change \$ (625,000)

FUND 3652 - CAPITAL RESERVES

EXPENDITURES

Line Item	Description	Budget Action	\$ Change
7 8300	Equipment	Establish appropriations of \$96,000 for the replacement of the Fire Chief operational vehicle. Cost includes vehicle, extended warranty, and required upfitting for emergency lights.	96,000
8300	Equipment	Establish appropriations of \$132,000 for the replacement of the Fire Marshal operational vehicle. Cost includes vehicle, extended warranty, and required upfitting for emergency lights, radios and consoles.	132,000
Total Expenditures Increase			\$ 228,000

Decrease to Assigned Fund Balance \$ (228,000)

RESOLUTION NO. 2025-02

**RESOLUTION OF THE GOVERNING BOARD
OF THE MONTECITO FIRE PROTECTION DISTRICT
AMENDING THE FINAL BUDGET FOR FISCAL YEAR 2024-25**

WHEREAS, a final budget for the District for Fiscal Year 2024-25 was adopted by the Board on September 23, 2024; and

WHEREAS, the District has received unanticipated revenues from reimbursements for mutual aid fire assignments and other revenue in the current fiscal year; and

WHEREAS, the following account needs to be adjusted to accommodate overtime and other expenses:

<u>Fund 3650 – General Fund</u>	
Overtime - Reimbursable (6301)	\$ 450,000
Supplemental Retirement (6450)	150,000
Retiree Medical OPEB (6475)	350,000
Capital Assets	<u>325,000</u>
	\$ 1,275,000

<u>Fund 3652 – Capital Reserves</u>	
Capital Assets	<u>228,000</u>
	\$ 228,000

NOW, THEREFORE, the Board of Directors of the Montecito Fire Protection District hereby resolves as follows:

That the following revised budget be adopted for the Fiscal Year 2024-25:

<u>Fund 3650 – General</u>	
Salaries & Employee Benefits	\$ 23,498,000
Services & Supplies	2,887,000
Other Charges	85,000
Capital Assets	1,681,000
Other Financing Uses	<u>1,544,000</u>
	\$ 26,695,000

<u>Fund 3652 – Capital Reserves</u>	
Capital Assets	<u>\$ 1,455,240</u>
	\$ 1,455,240

PASSED AND ADOPTED by the governing board of the Montecito Fire Protection District
this 27th day of January, 2025 by the following vote:

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 Amended Budget for Fiscal Year 2024-25**

FUND 3650 - GENERAL FUND

		<u>Adopted Budget</u>	<u>Proposed Adjustment</u>	<u>Amended Budget</u>
REVENUES				
Property Taxes				
3010	Property Tax - Secured	\$ 23,145,000	\$ -	\$ 23,145,000
3011	Property Tax - Unitary	226,000	-	226,000
3015	Property Tax - Escapes Secured	50,000	-	50,000
3020	Property Tax - Unsecured	851,000	-	851,000
3023	Property Tax - PY Corrections/Escapes	14,000	-	14,000
3050	Property Tax - Prior Unsecured	28,000	-	28,000
3054	Supplemental Property Tax - Current	591,000	-	591,000
	Total Taxes Revenue	<u>24,905,000</u>	-	<u>24,905,000</u>
Fines, Forfeitures, and Penalties				
3057	Property Tax 506 Interest/480 Penalties	-	-	-
	Total Use of Money and Property	-	-	-
Use of Money and Property				
3380	Interest Income	319,000	-	319,000
3409	Rental Property Income	69,000	-	69,000
	Total Use of Money and Property	<u>388,000</u>	-	<u>388,000</u>
Intergovernmental Revenue - State				
3750	State-Emergency Assistance (Fire Asgmts)	1,000,000	-	1,000,000
4220	Homeowners Property Tax Relief	77,000	-	77,000
	Total Intergovernmental Revenue - State	<u>1,077,000</u>	-	<u>1,077,000</u>
Intergovernmental Revenue - Federal				
4476	Federal Emergency Assistance (Fire Asgmts)	1,000,000	600,000	1,600,000
	Total Intergovernmental Revenue - Federal	<u>1,000,000</u>	<u>600,000</u>	<u>1,600,000</u>
Charges for Services				
5105	Reimbursement for District Services	179,000	-	179,000
	Total Charges for Services	<u>179,000</u>	-	<u>179,000</u>
Miscellaneous Revenue				
5768	Safety Member Reimbursement	35,000	50,000	85,000
5909	Other - Miscellaneous Revenue	13,000	-	13,000
	Total Miscellaneous Revenue	<u>48,000</u>	<u>50,000</u>	<u>98,000</u>
	TOTAL REVENUES	<u><u>27,597,000</u></u>	<u><u>650,000</u></u>	<u><u>28,247,000</u></u>

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

FUND 3650 - GENERAL FUND

		Adopted Budget	Proposed Adjustment	Amended Budget
EXPENDITURES				
Salaries & Employee Benefits				
6100	Regular Salaries	\$ 10,923,000	\$ -	\$ 10,923,000
6300	Overtime	1,900,000	-	1,900,000
6301	Overtime - Fire Reimbursable	1,500,000	450,000	1,950,000
6400	Retirement Contributions	2,753,000	-	2,753,000
6450	Supp Retirement Contribution (UAL)	2,000,000	150,000	2,150,000
6475	Retiree Medical OPEB	-	350,000	350,000
6550	FICA/Medicare	208,000	-	208,000
6600	Insurance Contributions	2,708,000	-	2,708,000
6700	Unemployment Insurance	6,000	-	6,000
6900	Workers Compensation Insurance	550,000	-	550,000
Total Salaries & Employee Benefits		22,548,000	950,000	23,498,000
Services & Supplies				
7030	Clothing and PPE	90,000	-	90,000
7050	Communications	115,000	-	115,000
7060	Food	4,500	-	4,500
7070	Household Supplies	44,000	-	44,000
7090	Insurance: Liability/Auto/Prop.	151,000	-	151,000
7120	Equipment Maintenance (Operations)	105,000	-	105,000
7200	Structure and Grounds Maintenance	104,000	-	104,000
7205	Fire Defense Zone (Hazard Mitigation)	495,000	-	495,000
7322	Consulting and Management Fees	2,500	-	2,500
7325	Other Professional Services (RFCC)	90,000	-	90,000
7324	Audit and Accounting Fees	45,000	-	45,000
7348	Instruments & Equipment	31,000	-	31,000
7363	Equipment Maintenance (Vehicles)	155,500	-	155,500
7400	Medical & First Aid Supplies	47,000	-	47,000
7430	Memberships	16,000	-	16,000
7450	Office Expense	20,000	-	20,000
7456	IT Hardware < \$5,000	32,000	-	32,000
7460	Professional and Special Services	498,500	-	498,500
7507	ADP Payroll Fees	15,000	-	15,000
7510	Contractual Services	171,500	-	171,500
7530	Publications & Legal Notices	6,000	-	6,000
7540	Rents & Leases - Equipment	5,500	-	5,500
7546	Administrative Tax Expense	210,000	-	210,000
7580	Rents & Leases - Structure (Gibraltar)	12,500	-	12,500

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

FUND 3650 - GENERAL FUND

		Adopted Budget	Proposed Adjustment	Amended Budget
7630	Small Tools & Instruments	19,000	-	19,000
7650	Special District Expense	55,000	-	55,000
7671	Special Projects	17,500	-	17,500
7730	Transportation and Travel	65,000	-	65,000
7731	Gasoline/Oil/Fuel	90,000	-	90,000
7732	Training	99,000	-	99,000
7760	Utilities	75,000	-	75,000
	Total Services & Supplies	2,887,000	-	2,887,000
Other Charges				
7830	Interest Expense (POB)	85,000	-	85,000
	Total Other Charges	85,000	-	85,000
Capital Assets				
8200	Structures & Improvements	250,000	325,000	575,000
8300	Equipment	1,106,000	-	1,106,000
	Total Capital Assets	1,356,000	325,000	1,681,000
	TOTAL EXPENDITURES	26,876,000	1,275,000	28,151,000
Other Financing Uses				
Financing Uses				
7901	Transfer To Capital Reserves Fund (3652)	370,000	-	370,000
7910	Long Term Debt Principal Repayment (POB)	1,174,000	-	1,174,000
	TOTAL FINANCING USES	1,544,000	-	1,544,000
Changes to Residual Fund				
9601	Changes to Residual Fund Balance	(823,000)	(625,000)	(1,448,000)
	Changes to Residual Fund Balance	(823,000)	(625,000)	(1,448,000)
	Net Financial Impact	\$ -	\$ -	\$ -

Fund 3650 Fund Balance Detail			
Reserves: Economic Uncertainties	\$ 5,420,000	\$ -	\$ 5,420,000
Reserves: Catastrophic	3,490,000	-	3,490,000
Fund Balance - Unrestricted Residual (at end of FY)	3,369,027	(625,000)	2,744,027
Projected Fund Balance at Year End	\$ 12,279,027	\$ (625,000)	\$ 11,654,027

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

FUND 3652 - CAPITAL RESERVES FUND

	<u>Adopted Budget</u>	<u>Proposed Adjustment</u>	<u>Amended Budget</u>
REVENUES			
Use of Money and Property			
3380 Interest Income	\$ 60,000	\$ -	\$ 60,000
Total Use of Money and Property	60,000	-	60,000
Other Financing Sources			
5910 Transfer from General Fund (3650)	370,000	-	370,000
Total Other Financing Sources	370,000	-	370,000
TOTAL REVENUES	430,000	-	430,000
EXPENDITURES			
Capital Assets			
8300 Equipment			
Squad 91 - Pre-payment only	\$ 375,000	\$ -	\$ 375,000
Type 1 Engine (Engine 92)	852,240	-	852,240
Vehicle (Fire Chief)	-	96,000	96,000
Vehicle (Fire Marshal)	-	132,000	132,000
Total Capital Assets	1,227,240	228,000	1,455,240
TOTAL EXPENDITURES	1,227,240	228,000	1,455,240
Changes to Assigned Fund Balance			
9901 Purpose of Fund	(797,240)	(228,000)	(1,025,240)
Changes to Assigned Fund Balance	(797,240)	(228,000)	(1,025,240)
Net Financial Impact	\$ -	\$ -	\$ -

Fund 3652 Fund Balance Detail			
Projected Fund Balance at Year End	\$ 3,351,720	\$ (228,000)	\$ 3,123,720

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

FUND 3653 - LAND & BUILDING FUND

	Adopted Budget	Proposed Adjustment	Amended Budget
REVENUES			
Use of Money and Property			
3380 Interest Income	\$ 75,000	\$ -	\$ 75,000
Total Use of Money and Property	75,000	-	75,000
TOTAL REVENUES	75,000	-	75,000
 EXPENDITURES			
Services and Supplies			
7460 Professional Services	500,000	-	500,000
Total Services and Supplies	500,000	-	500,000
TOTAL EXPENDITURES	500,000	-	500,000
 Changes to Assigned Fund Balances			
9901 Purpose of Fund	(425,000)	-	(425,000)
Changes to Assigned Fund Balance	(425,000)	-	(425,000)
Net Financial Impact	\$ -	\$ -	\$ -



Fund 3653 Fund Balance Detail			
Fund Balance - Assigned	\$ 5,239,451	\$ -	\$ 5,239,451
Fund Balance - Assigned for FY	(425,000)	-	(425,000)
Projected Fund Balance at Year End	\$ 4,814,451	\$ -	\$ 4,814,451

Agenda

Item #5



STAFF REPORT

To: Montecito Fire Protection District Finance Committee
From: David Neels, Fire Chief 
Prepared by: Araceli Nahas, Accountant 
Date: January 21, 2025
Topic: Financial Policies Review

Summary

In 2021, the District engaged Capitol PFG to develop a comprehensive financial policies document that incorporates industry best practices and the District's existing budget development and financial planning procedures. The policies have been reviewed and approved annually since then as part of the budget development process.

Discussion

The policies were prepared specifically for the District, and were developed in conjunction with Capitol PFG based on industry best practices. The Financial Policies include: Management of Budget, Maintenance of Reserves, Pension and OPEB, Debt Issuance and Management, Investment of Funds, and Financial Accountability.

In January 2024, the District's Municipal Advisor, Jeff Small (of Capitol PFG) made recommendations to update reserve levels based on the District's priorities and the economic environment.

Conclusion

The Finance Committee has the option to:

- a) Recommend that the Board approve the Financial Policies as presented, or
- b) Amend or modify the Financial Policies.

Attachments

1. Montecito Fire Protection District Financial Policies, January 2025

Strategic Plan Reference

Strategic Plan Goal #8: Ensure Financial Accountability & Transparency

**FINANCIAL POLICIES
MONTECITO FIRE PROTECTION DISTRICT**



January 2025

Prepared by:



Capitol | PFG

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Roseville, CA 95661
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Section 1: Overview

The purpose of these Financial Policies is to promote the financial stability and long-term planning of the Montecito Fire Protection District (MFPD) by directing the Fire Chief to achieve the following goals:

1. Develop and manage the Budget
2. Maintain Adequate General Fund and Capital Reserves
3. Achieve the goal of fully funded Pension and Other Post-Employment Benefits
4. Allow for the prudent use of debt

The Financial Policies have been prepared specifically for the MFPD. They were developed based on industry best practices from a variety of sources including the Government Finance Officers Association and recommendations including specific reserve policy goals from Capitol PFG, the MFPD's Municipal Advisor. The Financial Policies build upon periodic financial reviews related to budgeting and long-term liabilities such as vehicle needs, station funding and retirement obligations of the MFPD. In keeping with past practice, the Board of Directors (Board) will continue to review and amend these policies as it deems appropriate in order to sustain the prudent financial management of the MFPD.

Section 2: Financial Policies

2.1 Management of Budget

1. **Annual Budget** - The financial operations of the District will be conducted in accordance with an annual budget that has been reviewed and adopted by the Board of Directors in compliance with applicable laws and regulations.
2. **Preliminary Budget** - Each year a preliminary budget will be prepared and presented for approval by the Board in open session normally in June. A final budget will be presented for approval, normally in September for public hearing and adoption by the Board.
3. **Financial Performance** - The District's financial performance against the adopted budget will be reviewed by the Finance Committee bi-monthly.
4. **Gann Limit** - Each year, the District will perform the necessary calculations to determine if year-end proceeds of taxes subject to the Gann Limit have exceeded the Gann Limit. The compliance calculation will be completed within 90 days after the end of the fiscal year.
5. **Multi-Year Forecast** - The Fire Chief will maintain a multi-year financial forecast that will help provide an understanding of available funding; evaluate financial risk; assess the likelihood that services can be sustained; assess the level at which capital investment can be made; identify future commitments and resource demands and identify key variables that cause change in the level of revenue. The multi-year financial forecast will be used as a tool for the development of the District's annual budget and can support budget recommendations made to the Board.

2.2 Maintenance of Reserves

Maintaining the appropriate level of reserves is essential for sustaining the long-term financial health of the MFPD. The Reserve Policies will assist the Board in maintaining existing public assets, responding to unplanned events and emergencies, and ensure financial viability should there be an unexpected fluctuation in revenues or expenditures.

2.2.1 Categories

The MFPD shall accumulate, maintain and segregate its reserve funds into the following categories:

1. General Fund Reserve
 - a. Economic Uncertainties
 - b. Catastrophic Event
 - c. Unrestricted Residual
2. Capital Reserve
3. Land and Building Reserve

2.2.2 Scope

The Reserve Policy will assist the Board of Directors in establishing:

1. Periodic review requirements for each reserve
2. Target levels for reserve funds
3. Requirements for the use of reserve funds

2.2.3 Periodic Review

The MFPD shall review the reserve balances and targets annually as a part of the annual budget process. The Fire Chief will continue to review all reserve balances on a monthly basis, with a yearly report going to the full Board to receive and file.

2.2.4 General Fund Reserves

The Board will maintain the following General Fund Reserves:

1. **Economic Uncertainties Reserve** - 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.

Fiscal Year 2024-25 Reserve Target: \$5,420,000

2. **Catastrophic Event Reserve** – 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.

Fiscal Year 2024-25 Reserve Target: \$3,490,000

3. **Unrestricted Residual Reserve** – equal to a maximum of \$2 million, which shall be adjusted annually based on the Consumer Price Index (CPI) for Los Angeles – Anaheim as published in the <https://www.dir.ca.gov/oprl/CPI/CPICalculator/CpiCalculator.aspx>. 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.

Fiscal Year 2024-25 Reserve Target: \$2,240,000

2.2.5 Capital Reserve

The Board will maintain a Capital Reserve with an assigned funding target of \$3 million, which may be adjusted annually based on the Consumer Price Index (CPI) for Los Angeles – Anaheim as published in the <https://www.dir.ca.gov/oprl/CPI/CPICalculator/CpiCalculator.aspx>. 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.

The Board may also use the Capital Reserve for the temporary transfer of funds for annual operating cash flow purposes. Any funds transferred will be returned to the Capital Reserve.

Fiscal Year 2024-25 Reserve Target: \$3,360,000

2.2.6 Land and Building Reserve

The MFPD will set-aside a minimum reserve of \$1 million and a target maximum reserve of \$4 million for this purpose. The maximum reserve shall be adjusted annually based on the California Construction Cost Index as published in the <https://www.dgs.ca.gov/RES/RESOURCES/Page-Content/Real-Estate-Services-Division-Resources-List-Folder/DGS-California-Construction-Cost-Index-CCCI>.

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.

The Fire Chief will submit plans for increasing or decreasing the level of unrestricted reserves in order to maintain reserve levels that are consistent with this Policy.

Fiscal Year 2024-25 Reserve Target: \$4,720,000

Section 3: Pension and Other Post Employment Benefit Policy

3.1 Overview

Retirement benefits are an important factor in attracting and retaining talented personnel to the MFPD. The purpose of these policies is to reduce unfunded liabilities and sustain funding that honors the MFPD promises to its personnel while establishing a firm financial foundation for the future.

3.2 Pension Benefits

The financial objective of a defined benefit pension plan is to fund the long-term cost of benefits provided to plan participants. In order for the pension-benefit plan to be sustainable over time, the plan must accumulate adequate resources over the active service life of benefiting employees. The MFPD pension funding policy provides a strategy for maintaining a funded status goal of 100%.

3.2.1 CalPERS Background

CalPERS Pension Plan

The MFPD participates in the California Public Employees Retirement System (CalPERS), an agent multiple-employer public employee defined benefit pension plan. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. CalPERS acts as a common investment and administrative agent for participating public entities within California. All full-time and certain part-time MFPD employees that meet the CalPERS membership eligibility requirements can participate in CalPERS.

The employee contribution level for MFPD Miscellaneous members is 8%, while District Safety member's contribution level is 9% of reportable earnings. The MFPD makes these contributions for the employees on their behalf, and is required to contribute an actuarially determined employer contribution rate for both member groups. The contribution requirements of plan members are based upon the benefit level adopted by the MFPD Board. The employer contribution rate is established annually and may be amended by CalPERS.

On January 1, 2013, the Public Employee Pension Reform Act of 2013 (PEPRA) became effective, which limits the employer contribution for the employee's share of the contribution for employees hired on or after January 1, 2013.

In addition to employer cost contributions, the MFPD may make unfunded liability payments annually to help make up shortfalls, if any, in the pension plan. This is actuarially determined by CalPERS.

CalPERS Funded Status

The measure of funded status is an assessment of the need for future employer contributions based on the actuarial cost method to fund the plan. It is a "point in time measurement" that assesses the funding progress of the pension plan. The funded ratio is determined by dividing the Accrued Liability (AL) by the Market Value of Assets (MVA). As of this date, the current funded ratio is estimated at 82.4%.

3.2.2 CalPERS Policies

Annual and Lump Sum Payments to CalPERS

The MFPD will annually make the Actuarially Determined Contributions (ADC) including the normal cost for current service and amortization of any under-funded amount.

As part of the annual budget process, the MFPD will pay the entire fiscal year's contributions for any actuarial unfunded liabilities (UAL) in July in order to receive a discount instead of making monthly payments. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members.

Annual Review of CalPERS

The Fire Chief will annually review the actuarial valuations, including the required employer contribution for the upcoming fiscal year, increases or decreases in the unfunded liability, and funded status. This review may include factors such as changes to the discount rate, investment earnings on assets and assumptions changes.

CalPERS Funding Target

The MFPD has a goal of maintaining a funding target of 90%-100%. In the event that the funded status falls below 90%, the MFPD may rely on its PARS Pension Trust to bring the funding target up to its funding goal.

3.2.3 PARS Pension Trust Background

The MFPD established a Section 115 Irrevocable Exclusive Benefit Trust in May 2017. The purpose of the Pension Trust is to maintain local control over funds set-aside exclusively to reimburse or pay pension benefits. The Board of Directors controls the PARS Pension Trust (Pension Trust). The Fire Chief serves as the Plan Administrator. The MFPD contracts with a Team of consultants to serve in the following capacities:

- Trust Administrator – provide record keeping, monitor compliance, process contributions/disbursements and provide support
- Trustee – plan fiduciary and custodian of assets
- Investment Manager – investment sub-advisor to trustee, provide investment policy assistance and provide investment management services

3.2.4 PARS Pension Trust Policies

Contributions to Pension Trust

Contributions to Pension Trust are discretionary. The Fire Chief may recommend to the Board of Directors contributions from the following funding sources:

- Reserves in excess of funding targets
- Budget savings
- Bond proceeds from pension bonds

Withdrawals from Pension Trust

The Fire Chief may recommend to the Board of Directors withdrawals from the Pension Trust for the following reasons:

- Make contributions to CalPERS
- Reimburse the MFPD for contributions made to CalPERS
- Make additional catch-up payments to CalPERS to increase funding ratios

Contributions to the Pension Trust are discretionary and may not be made if it would cause the total of pension assets at CalPERS and the market value of assets in the Pension Trust to exceed Total Pension Liabilities.

Investment Strategy

The current investment strategy consists of a moderately conservative Highmark Plus (Active) Strategy. The investment strategy should be reviewed by the Board on an annual basis.

Funding Target

The MFPD will utilize the Pension Trust and amounts held at CalPERS to maintain a funding target of 100%.

3.3 Other Post-Employment Benefits (OPEB)

3.3.1 OPEB Background

The MFPD provides retiree healthcare benefits for employees who retire with CalPERS pension benefits. The District contracts with CalPERS for this insured benefit plan. The plan's medical benefits and premium rates are established by CalPERS and insurance providers. The MFPD pays for medical, dental, and vision premiums for the lifetime of the retiree and their eligible dependents. The MFPD offers the same medical, dental and vision plans to its retirees as to its active employees with the exception that once a retiree becomes eligible for Medicare, they must join a Medicare HMO or a Medicare Supplement plan.

The MFPD participates in the Public Agency Retirement System (PARS) Public Agencies Post-Retirement Health Care Plan Trust Program (OPEB Trust), which is a single employer irrevocable trust to prefund OPEB. Contributions to the OPEB plan are based on pay-as-you-go financing requirements with an additional amount contributed to the OPEB Trust to prefund benefits at the discretion of the Board.

Local Control by Board of Directors

The OPEB Trust was established by the MFPD in October 2009, under Internal Revenue Code Section 115. The MFPD maintains control over the OPEB Trust. The Fire Chief serves as the Plan Administrator. The MFPD contracts with a Team of consultants to serve in the following capacities:

- Trust Administrator – provide record keeping, monitor compliance, process contributions/disbursements and provide support
- Trustee – plan fiduciary and custodian of assets
- Investment Manager – investment sub-advisor to trustee, provide investment policy assistance and provide investment management services

Trust assets can be used to reimburse the MFPD for retiree health care benefits or pay MFPD health care benefits. The MFPD retains DFA to prepare an actuarial valuation report to comply with GASB 75 valuation requirements at least once every two years.

3.3.2 OPEB Policies

Contributions to the OPEB Trust

Contributions to the OPEB Trust are discretionary. The Fire Chief may recommend to the Board of Directors contributions from the following funding sources:

- Reserves in excess of funding targets
- Budget savings

In lieu of making contributions to reach a desired funding target, the Fire Chief may recommend to the Board of Directors that assets in the trust grow naturally to achieve the funding target without making further contributions.

Withdrawals from OPEB Trust

The Fire Chief may recommend to the Board of Directors withdrawals to pay or reimburse applicable benefits. The MFPD will make withdrawals from the OPEB Trust when it is 100% funded.

Investment Strategy

The current investment strategy consists of a moderately conservative Highmark Plus (Active) Strategy. The investment assumption used in the OPEB Trust of 5.5% and investment strategy should be reviewed by the Board on an annual basis.

Implicit Subsidy

The valuation described in the Investment and Funded status section above, reflects the value of an implicit subsidy equal to \$2,177,453. The implicit subsidy represents the value of age-specific claims over average premiums. When claims experience of both active employees and retirees are pooled in determining healthcare premiums, a retiree pays a rate that is based on a blended pool of members that, on average, is younger and healthier. Retiree claims are covered by premiums charged to the retiree plus an added cost included in active premiums. The added cost represents an implicit cost. The implicit cost is not funded by the MFPD.

Funding Target

The MFPD has a minimum funding target of 85% with a goal of attaining a funding target of 100% or greater by June 30, 2028. The funding target excludes the implicit subsidy as described above.

Funded Status

The MFPD's GASB Statement No. 75 provides the most recent measurement of the MFPD actuarial valuation for the District's retiree health insurance program. For reference purposes, as of the most recent

June 30, 2022 measurement date, the MFPD had an OPEB liability of \$17,761,866. Plan assets were \$12,373,446. The total OPEB liability was \$5,388,420, which equates to a funded status of 69.7%. The net OPEB liability, net of the implicit subsidy was \$2,177,453, which equates to a funded status of 79.4%.

Section 4: Debt Issuance and Management Policy

4.1 Authorized Purposes for the Issuance of Debt

The MFPD may issue debt for any of the following purposes:

1. To provide for cash flow needs
2. To fund pensions
3. To pay for the cost of capital improvements, including acquiring, constructing, reconstructing, rehabilitating, replacing, improving, extending, enlarging, and/or equipping MFPD facilities
4. To refinance existing debt

4.2 Authorized Types of Debt

The Fire Chief or designee shall recommend to the Board potential financing method(s) that result in the highest benefit to the MFPD, with the cost of staff and consultants considered. Potential financing sources may include:

1. Temporary borrowings from other sources and short-term debt, such as TRANS, when necessary to allow the MFPD to meet its cash flow requirements
2. Lease financing and Installment Sale Agreements, including certificates of participation (COPs) and Lease Revenue Bonds (LRBs) and Pension Obligation Bonds (POBs)
 - a. To fund priority capital projects and equipment purchases when pay-as-you-go financing is not desirable
 - b. To fund unfunded pension liabilities

4.3 Relationship of Debt to MFPD Facilities Program and Budget

Decisions regarding the issuance of debt for the purpose of financing capital improvement shall be aligned with current needs of the MFPD, including its vehicle and apparatus replacement plan, capital improvement plan, and other applicable needs subject to the assessment of the projected costs and resources of the MFPD.

When considering a debt issuance, the MFPD may evaluate both the short-term and long-term implications of the debt issuance and additional operating costs associated with the new projects involved. Such evaluation may include the effect of annual debt service secured by the general fund on general fund expenditures; the amortization structure, prepayment features, and useful life of the projects being financed (for further information see "Structure of Debt Issues" below).

For debt issued to fund pension liabilities, the MFPD will consult with actuaries and advisors regarding the estimated effects of any pension bonds on future contributions, and any applicable changes to the current budget year.

The MFPD may enter into credit enhancement agreements such as municipal bond insurance, surety bonds, letters of credit, and lines of credit with commercial banks, municipal bond insurance companies,

or other financial entities when their use is judged to lower borrowing costs, eliminate restrictive covenants, or have a net economic benefit to the financing.

4.4 Structure of Debt Issues

The MFPD shall consider the overall impact of the current and future debt burden of the financing when determining the duration of the debt issue.

The MFPD shall design the financing schedule and repayment of debt so as to take best advantage of market conditions, ensure cost effectiveness, provide flexibility, and, as practical, recapture or maximize its debt capacity for future use. Principal amortization will be structured to meet resources available for debt repayment and flexibility goals.

For debt issuances for capital improvements, the MFPD shall size the debt issuance with the aim of funding capital projects as deemed appropriate by the Board and consistent with the overall financing plan.

To the extent practicable, the MFPD shall also consider credit issues, market factors, and tax law when sizing the MFPD's debt issuance. The sizing of refunding bonds shall be determined by the amount of money that will be required to cover the principal of, any accrued interest on, and any redemption premium for the debt to be paid on the call date and to cover appropriate financing costs.

The final maturity of equipment or real property lease obligations will be limited to the useful life of the assets to be financed.

4.5 Method of Sale

For the sale of any district-issued debt, the MFPD's Municipal Advisor shall recommend the method of sale with the potential to achieve the lowest financing cost and/or to generate other benefits to the MFPD. Potential methods of sale include:

1. A competitive bidding process through which the award is based on, among other factors, the lowest offered true interest cost
2. Negotiated sale, subject to approval by the MFPD to ensure that interest costs are in accordance with comparable market interest rates
3. Direct loans and private placement sale. A direct loan with the MFPD's depository bank can be used when the terms, financing costs, and relationship make the direct loan the most cost effective and favorable option. A private placement may be used as an alternative when the terms of the private placement are more beneficial to the MFPD than a direct loan, or negotiated or competitive sale

4.6 Investment of Proceeds

The MFPD shall actively manage the proceeds of debt issued for public purposes in a manner that is consistent with state law governing the investment of public funds and with the permitted securities covenants of related financing documents executed by the MFPD. Where applicable, the MFPD's official investment policy and legal documents for a particular debt issuance shall govern specific methods of

investment of bond-related proceeds. Preservation of principal shall be the primary goal of any investment strategy, followed by the availability of funds and then by return on investment.

The management of public funds shall enable the MFPD to respond to changes in markets or changes in payment or construction schedules so as to ensure liquidity and minimize risk.

4.7 Refunding/Restructuring

The MFPD may consider refunding or restructuring outstanding debt if it will be financially advantageous or beneficial for debt repayment and/or structuring flexibility. When doing so, the MFPD shall consider the maximization of the MFPD's expected net savings over the life of the debt issuance.

4.8 Goals of Debt Management Policy

The MFPD's debt issuance activities and procedures shall be aligned with the MFPD's vision and goals for providing adequate facilities and emergency services that protect the community. When issuing debt, the MFPD shall ensure that it:

1. Maintains accountability for the fiscal health of the MFPD, including prudent management and transparency of the MFPD's financing programs
2. If applicable, pursues the best possible credit rating for each debt issue in order to reduce interest costs, within the context of preserving financial flexibility and meeting capital funding requirements
3. Takes all practical precautions and proactive measures to avoid any financial decision that will negatively impact current credit ratings on existing or future debt issues
4. Maintains effective communication with rating agencies and, as appropriate, credit enhancers such as bond insurers or other providers of credit or liquidity instruments in order to enhance the creditworthiness, liquidity, or marketability of the debt
6. When determining the timing of debt issuance, considers market conditions, cash flows associated with repayment, and the MFPD's ability to expend the obtained funds in a timely, efficient, and economical manner consistent with federal tax laws
7. Determines the amortization (maturity) schedule which will fit best within the overall debt structure of the MFPD at the time the new debt is issued
8. Considers the useful lives of assets funded by the debt issue, as well as repair and replacement costs of those assets to be incurred in the future
9. Preserves the availability of the MFPD's general fund for operating purposes
10. Meets the ongoing obligations and accountability requirements associated with the issuance and management of debt under state and federal tax and securities laws

4.9 Internal Controls

The MFPD shall establish internal control procedures to ensure that the proceeds of any debt issuance are directed to the intended use. Such procedures shall assist the MFPD in maintaining the effectiveness and efficiency of operations, properly expending funds, reliably reporting debt incurred by the MFPD and the use of the proceeds, complying with all laws and regulations, preventing fraud, and avoiding conflict of interest.

The MFPD shall be vigilant in using bond proceeds in accordance with the stated purposes at the time such debt was incurred.

In addition, the MFPD shall ensure that it complies with all federal securities laws, federal tax compliance requirements, and covenants associated with the debt issuance.

4.10 Records/Reports

No later than 30 days prior to the sale of any debt issue, the MFPD shall submit a report of the proposed issuance to the California Debt and Investment Advisory Commission. The report of the proposed debt issuance shall include a certification by the MFPD that it has adopted local debt policies concerning the use of debt and that the contemplated debt issuance is consistent with those local debt policies.

No later than 21 days after the sale of the debt, the MFPD shall submit a report of final sale to the California Debt and Investment Advisory Commission. A copy of the final official statement for the issue shall accompany the report of final sale. If there is no official statement, the MFPD shall provide each of the following documents, if they exist, along with the report of final sale:

- Other disclosure document.
- Indenture.
- Installment sales agreement.
- Loan agreement.
- Promissory note.
- Bond purchase contract.
- Resolution authorizing the issue.
- Bond specimen.

The MFPD shall submit an annual report for any issue of debt for which it has submitted a report of final sale on or after January 21, 2017. The annual report shall cover a reporting period from July 1 to June 30, inclusive, and shall be submitted no later than seven months after the end of the reporting period. The annual report shall consist of the following information:

- Debt authorized during the reporting period, which shall include the following: (1) Debt authorized at the beginning of the reporting period; (2) Debt authorized and issued during the reporting period; (3) Debt authorized but not issued at the end of the reporting period; and (4) Debt authority that has lapsed during the reporting period.
- Debt outstanding during the reporting period, which shall include the following: (1) Principal balance at the beginning of the reporting period; (2) Principal paid during the reporting period; and (3) Principal outstanding at the end of the reporting period.

- The use of proceeds of issued debt during the reporting period, which shall include the following: (1) Debt proceeds available at the beginning of the reporting period; (2) Proceeds spent during the reporting period and the purposes for which it was spent; and (3) Debt proceeds remaining at the end of the reporting period.

4.11 Municipal Advisor

The Fire Chief or designee shall retain a municipal advisor to assist with the issuance of debt or bank loans exceeding \$1.5 million in size. The municipal advisor will render advice, as directed, on the District's current debt, financing options for new debt including recommendations concerning the timing, structure, repayment, sizing, method of sale and other debt related issues. Municipal advisors shall be registered with the Securities & Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB).

4.12 SB 1029 Compliance

In September 2016, the California legislature enacted Senate Bill 2019, which amended Government Code Section 8855 by requiring debt issuers to certify that they have adopted local debt policies 30 days prior to the issuance of debt. The debt policies must include the following:

1. The purposes for which the debt proceeds may be used
2. The types of debt that may be issued
3. The relationship of the debt to, and integration with, the issuer's capital improvement program or budget, if applicable
4. Policy goals related to the issuer's planning goals and objectives
5. The internal control procedures that the issuer has implemented, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use

The above Debt Policy complies with the requirements of SB 1029 and includes best practices for issuing debt.

Section 5: Investment of Funds

5.1 Depository of Santa Barbara County Investment Pool

The MFPD believes in the prudent management of its funds. The MFPD is a voluntary participant in the Santa Barbara County Treasurer's Investment Pool ("Pool"). Funds held in the Pool are considered public funds and are invested in compliance with state statutes and other legal constraints, with goals of preservation funds, protection of capital, maintenance of sufficient cash flow to meet daily demands, and earning a market rate of return at minimum risk.

The Santa Barbara County Treasurer makes quarterly reports on investment activities to ensure both accuracy and transparency. These quarterly reports include charts, tables, and supporting documentation that provide a clear record of portfolio values, investment results, and general economic indicators. These reports are presented to the Board of Supervisors and can be viewed at the following link: <https://www.countyofsb.org/ttcpapg/treas/index.aspx#reports>

5.2 Investment of Surplus Funds

The Government Code allows the MFPD to invest surplus money i.e., money that is not required for immediate operations, subject to specified restrictions, in certain state, local, and Federal securities as well as in specified types of bankers' acceptances, commercial paper, certificates of deposit, repurchase agreements, corporate notes, and other securities. These investment restrictions are not applicable to assets held in the MFPD's Pension Trust or Other Post Employment Benefit Trust.

At this time, the MFPD does not have plans to invest surplus monies outside of the Pool. In the event that the MFPD has surplus funds available for investment, it will consult with the Santa Barbara County Treasurer's Office and adopt appropriate additional policies that will comply with state law.

5.3 Investment Guidelines Pertaining to the Pension and OPEB Trust

As stated in Section 5.2 above, investment restrictions that apply to the MFPD's General Fund and Surplus Funds, are not applicable to assets held in the MFPD's Pension Trust or OPEB Trust.

In order to prudently oversee assets held in the Pension Trust and OPEB Trust, the MFPD annually approves investment guidelines. The investment guidelines identify the respective investment goals, objectives, risk tolerance and management policies of the Trust. Both Trusts are currently invested for a long-term horizon using moderately conservative investment and risk tolerance objectives.

The Board of Directors is responsible for supervising each Trust while the investment manager is responsible for recommending appropriate investments. The investment manager may utilize a full range of investment vehicles when constructing the investment portfolio, including but not limited to individual securities, mutual funds, and exchange-traded funds. In addition, to the extent permissible, the investment manager is authorized to invest in shares of mutual funds in which the investment manager services as advisor or sub-advisor. The following investment transactions are prohibited:

- Direct investments in precious metals (precious metals mutual funds and exchange-traded funds are permissible)
- Venture Capital

- Short Sales*
- Purchases of Letter Stock, Private Placements, or direct payments
- Leveraged Transactions*
- Commodities Transactions Puts, calls, straddles, or other option strategies*
- Purchases of real estate, with the exception of REITs
- Derivatives, with exception of ETFs

*Permissible in diversified mutual funds and exchange-traded funds

Section 6: Financial Accountability

6.1 Financial Accountability and Transparency

The Fire Chief will ensure financial accountability by implementing this policy and annual reporting to the Board regarding any significant changes to the Budget, Capital Improvement Plans, reserve levels, and funded status of pension and other post-employment benefits.

The Fire Chief will ensure financial transparency by publishing the following information on MFPD's website:

- Annual Operating Budget
- Annual Financial Report
- Financial Policies

Copies of the Annual Actuarial Valuations for CalPERS plans and the OPEB actuarial valuation will also be made available to the Board of Directors, plan participants and residents.

6.2 Review of Policy

Sustaining the financial health of the MFPD requires a long-term horizon. As such, the MFPD will review this policy annually to determine if changes to this policy are needed.