

# San Ramon Valley Fire Protection District



 **SAN RAMON VALLEY**  
EMERGENCY COMMUNICATIONS CENTER 

## Annual Comprehensive Financial Report For Fiscal Year Ended June 30, 2023

San Ramon, CA

## **ONE TEAM, ONE MISSION**

**In the spirit of our tradition, we strive for excellence,  
respectfully serving all with pride, honor and compassion**

### **Board of Directors**

**Michelle Lee, President**

**Jay Kerr, Vice President**

**Ryan Crean, Director**

**Don Parker, Director**

**Matthew J. Stamey, Director**

### **The Role of the Board**

**The Board of Directors is the elected policy-making body for the San Ramon Valley Fire Protection District. The Directors provide financial oversight and strategic policy direction to maximize the public value of District services.**

### **Fire Chief/Treasurer**

**Paige Meyer**

### **The Role of the Chief**

**The Fire Chief is the Chief Executive Officer of the District. In collaboration with the Board of Directors and in partnership with all members of the organization, the Chief provides direction, protection and order to the District.**

**SAN RAMON VALLEY FIRE PROTECTION DISTRICT**

**SAN RAMON, CALIFORNIA**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE YEAR ENDED JUNE 30, 2023**

# San Ramon Valley Fire Protection District

## Table of Contents

June 30, 2023

---

	<u>Page</u>
<b>INTRODUCTORY SECTION</b>	
Directory of Officials .....	i
Organizational Chart .....	ii
District Boundaries .....	iii
Stations & Facilities.....	v
Letter of Transmittal.....	vii
Certificate of Achievement for Excellence in Financial Reporting .....	xxv
<b>FINANCIAL SECTION</b>	
Independent Auditor’s Report .....	1
Management’s Discussion and Analysis .....	5
Government Wide Financial Statements	
Statement of Net Position .....	29
Statement of Activities .....	30
Government Fund Financial Statements	
Balance Sheet .....	33
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	34
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	35
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	36
Fiduciary Fund Financial Statements	
Statement of Fiduciary Net Position.....	37
Statement of Changes in Fiduciary Net Position .....	38
Notes to Financial Statements .....	39
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund .....	70
Schedule of Proportional Share of the Net Pension Liability .....	72
Schedule of Pension Contributions .....	73
Schedule of Changes in Net OPEB Liability.....	74
Schedule of OPEB Contributions .....	75
Supplemental Information	
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Fund.....	78
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Fund.....	79

# San Ramon Valley Fire Protection District

## Table of Contents

June 30, 2023

---

	<u>Page</u>
<b>STATISTICAL SECTION</b>	
Net Position by Component – Last Ten Fiscal Years .....	83
Changes in Net Position – Last Ten Fiscal Years .....	84
Fund Balances of Governmental Funds – Last Ten Fiscal Years.....	86
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years .....	87
General Expenditures by Function – Last Ten Fiscal Years .....	89
General Revenues by Source – Last Ten Fiscal Years.....	90
Assessed Value of Taxable Property – Last Ten Fiscal Years .....	91
Assessed Estimated Actual Value of Taxable Property – Last Ten Fiscal Years .....	92
Property Tax Levies and Collections – Last Ten Fiscal Years.....	93
Property Tax Rates All Overlapping Governments – Last Ten Fiscal Years.....	94
Principal Property Taxpayers – Last Ten Fiscal Years.....	95
Ratio of Outstanding Debt Type – Last Ten Fiscal Years .....	96
Computation of Direct and Overlapping Debt.....	97
Computation of Legal Bonded Debt Margin .....	98
Demographic Statistics – Last Ten Fiscal Years.....	99
Demographic and Economic Statistics – Last Ten Fiscal Years .....	100
Principal Employers.....	101
Summary of District Activities.....	102
Comparative Annual Graph – Total Responses .....	103
Standards of Cover Policy Compliance Report – First Unit Response .....	104
Standards of Cover Policy Compliance Report – Effective Response Force (ERF) Medical Response.....	105
Standards of Cover Policy Compliance Report – Effective Response Force (ERF) Fire Response.....	106
Emergency Response Analysis .....	107
Call Frequency Analysis.....	110
Mutual Aid Fire Responses Analysis .....	112
Training Hours for Suppression Personnel .....	113
Service-Connected Illness/Injury Report .....	114
Operating Indicators by Function – Last Ten Fiscal Years.....	115
Staffing Summary – Last Ten Fiscal Years .....	116

## **INTRODUCTORY SECTION**





# *San Ramon Valley Fire Protection District*

Annual Comprehensive Financial Report

---

## *Directory of Officials*

### Board of Directors

**Michelle Lee**  
President

**Ryan Crean**  
Director

**Matthew J. Stamey**  
Director

**Jay Kerr**  
Vice President

**Don Parker**  
Director

### Principal Staff

Paige Meyer  
Fire Chief

Stephanie Brendlen  
District Counsel | Clerk

Jonas Aguiar  
Deputy Chief Operations

Christopher Parsons  
Training Battalion Chief

David Garcia  
Battalion Chief

Michael Mohun  
Battalion Chief

Kenneth R. Campo, CPA  
Administrative Consultant

Davina Hatfield  
Chief Financial Officer

Denise Pangelinan  
Director of Emergency Communications

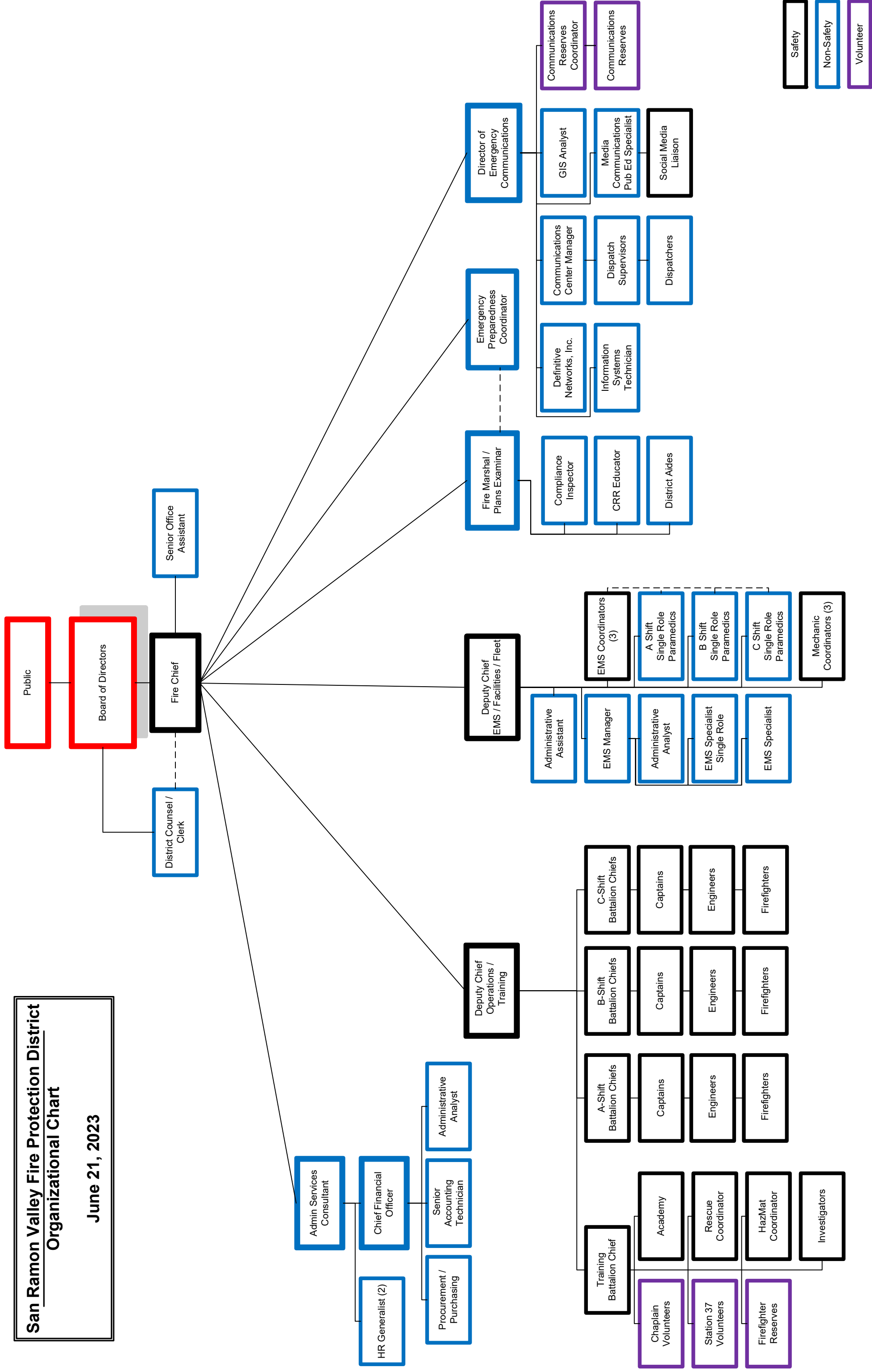
Erik Falkenstrom  
Battalion Chief

Daniel McNamara  
Battalion Chief

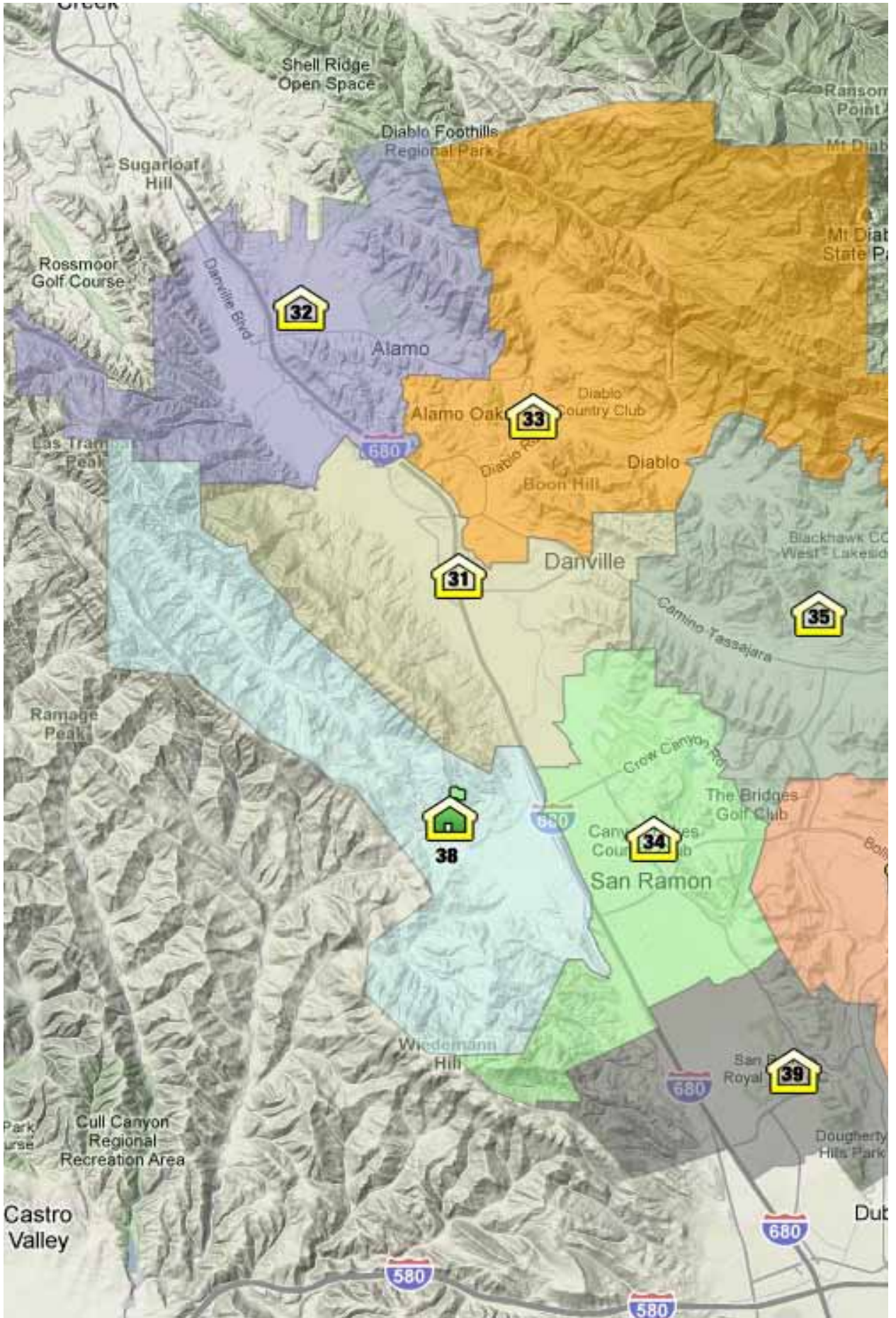
Christopher Parsons  
Battalion Chief

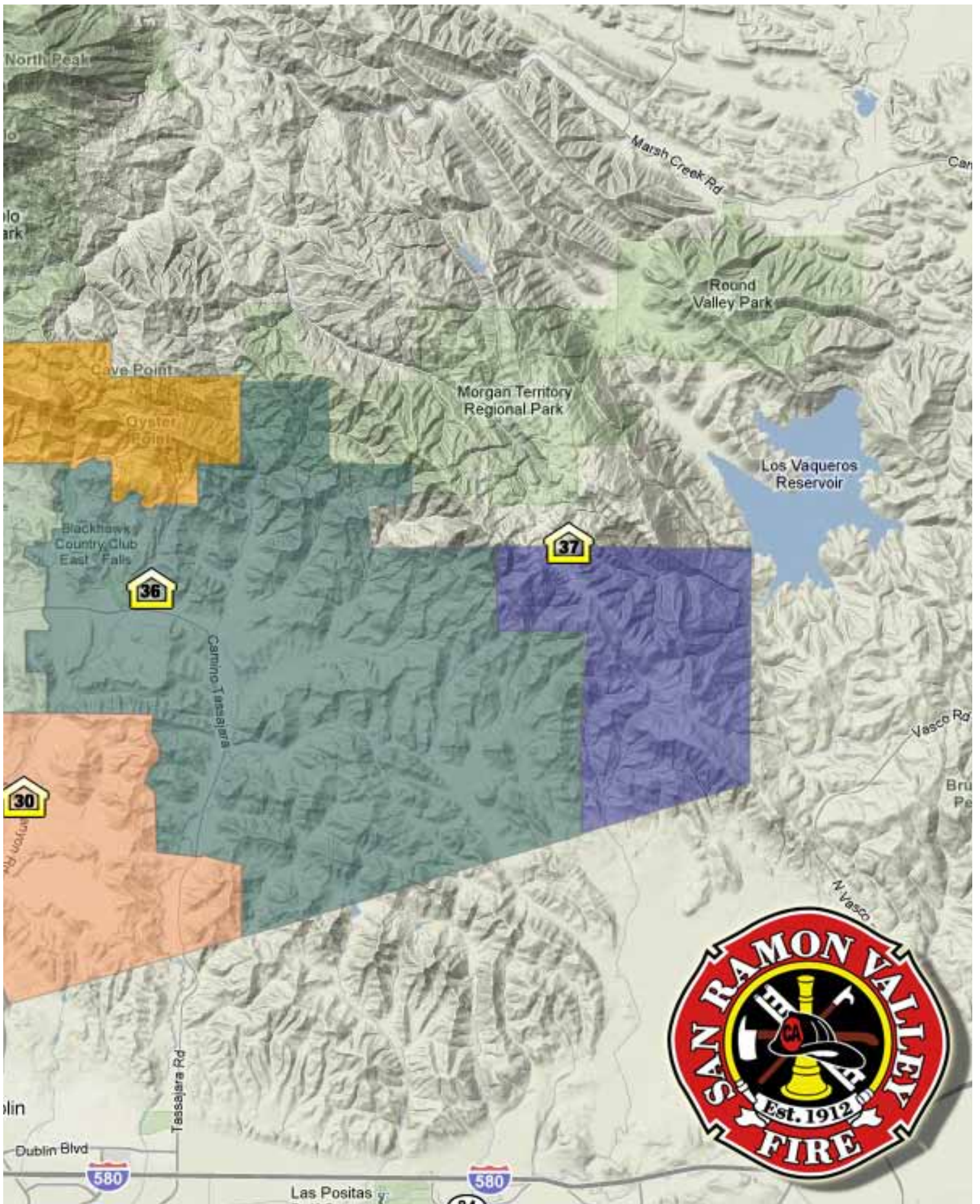


# San Ramon Valley Fire Protection District Organizational Chart June 21, 2023



# District Boundaries





# Stations & Facilities



**Station 30**  
11445 Windemere Parkway  
San Ramon



**Station 31**  
800 San Ramon Valley Boulevard  
Danville



**Station 32**  
2100 Stone Valley Road  
Alamo



**Station 33**  
1051 Diablo Road  
Danville



**Station 34**  
12599 Alcosta Boulevard  
San Ramon



**Station 35**  
505 Silver Oak Lane  
Blackhawk

# Stations & Facilities



**Station 36**  
2001 Lusitano Street  
Danville



**Station 37**  
10207 -A Morgan Territory Road  
Morgan Territory



**Station 38**  
1600 Bollinger Canyon Road  
San Ramon



**Station 39**  
9399 Fircrest Lane  
San Ramon



**Administration**  
1500 Bollinger Canyon Road  
San Ramon



**Training**  
6100 Camino Tassajara Road  
Tassajara



# San Ramon Valley Fire Protection District

1500 Bollinger Canyon Road, San Ramon, CA 94583

Phone (925) 838-6600 | Fax (925) 838-6629

[www.firedepartment.org](http://www.firedepartment.org) | [info@firedepartment.org](mailto:info@firedepartment.org)

June 28, 2024

Board of Directors and Citizens of the San Ramon Valley  
San Ramon Valley Fire Protection District  
1500 Bollinger Canyon Road  
San Ramon, California 94583

Members of the Board and Citizens of the San Ramon Valley:

We are pleased to present the San Ramon Valley Fire Protection District Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This is the twenty-third consecutive ACFR produced by the District.

This report has been prepared by the Finance Division following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA) and is in conformance with generally accepted accounting principles (GAAP) for state and local governmental entities established by the Governmental Accounting Standards Board (GASB).

This report consists of management's representations concerning the finances of the San Ramon Valley Fire Protection District. Responsibility for the accuracy, completeness and fairness of the presented data and the clarity of presentation, including all disclosures, rests with the management of the District. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Badawi & Associates, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the

audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2023 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

## THE REPORTING ENTITY – PAST AND PRESENT

### HISTORY AND FORMATION OF SAN RAMON VALLEY FIRE PROTECTION DISTRICT

The San Ramon Valley Fire Protection District is an outgrowth of many years of maturation. Its early beginning took place over 100 years ago at a meeting of the Danville Improvement Club. The meeting held on March 19, 1912, was comprised of the leading ladies and men of Danville. At this meeting, it was decided that a volunteer fire department needed to be organized. The idea was unanimously approved, and the name Danville Farm Defense Fire District was established. In 1921, a state law permitted the organization of special fire districts and empowered them with the authority to levy a tax for their support. Thus, on September 6, 1921, the Danville Farm Defense Fire District became the Danville Fire Protection District, an independent fire district and a political subdivision of the State of California. The official boundaries were re-designated to encompass Alamo, Danville, Sycamore and Green Valley School Districts, an area of approximately fifty (50) square miles.

In 1963, Contra Costa County reorganized its East County Fire Protection District into the San Ramon Fire Protection District, an independent district. In December 1979, Local Agency Formation Commission (LAFCO) initiated the consolidation of the Danville Fire Protection District and the San Ramon Fire Protection District. On July 1, 1980, with the merger complete, the two Districts were renamed the San Ramon Valley Fire Protection District (SRVFPD). The new District served the communities of Alamo, Blackhawk, Danville, Diablo and San Ramon, a 70 square mile area. The organization was comprised of 4 fire stations, 27 emergency vehicles and 71 employees. With the reorganization of these two districts, the newly formed District became governed by 5 locally elected Board of Directors, independent of the County Board of Supervisors.

Some ten years later, the San Ramon Valley Fire Protection District and the Tassajara Fire Protection District initiated a merger process. In January 1991, LAFCO completed the annexation of all territories of the Tassajara Fire Protection District and transferred them to the San Ramon Valley Fire Protection District, which included Tassajara Valley and the southern boundary of Morgan Territory. Simultaneously, the Tassajara Fire Protection District was dissolved.

In July 1997, the San Ramon Valley Fire Protection District and the City of San Ramon moved forward with an annexation of the Dougherty Regional Fire Authority to the SRVFPD. With this annexation, the District extended its fire service boundary to the Contra Costa/Alameda County line.

The District has accomplished many notable achievements, including implementation of emergency medical response capability and the conversion to Firefighter/Paramedic ambulance service, new station facilities for its citizens and improved apparatus in the field. These successes have proven to be very beneficial to the communities which the District serves.

The San Ramon Valley Fire Protection District's evolution over the past 100 years is remarkable and its endeavors impressive. The following is a summary of key milestones and accomplishments since its inception.



# HISTORY

## NOVEMBER 1911

A meeting which had been arranged by the Danville Improvement Club was held for organizing a volunteer fire department for Danville.

## MARCH 1912

A "Fireman's Ball" was held to finance the Danville Farm Fire Defense District. The net proceeds of \$100 realized at the event were deposited into the first bank account.



## APRIL 1922

The Danville Fire Protection District (DFPD) purchased its first fire truck for \$4,140. The new truck was a Reo-American La France, which replaced a trailer equipped with ten 10-gallon milk cans full of water. The volunteer, who got to the trailer first, hitched it to their vehicle and pulled it to the fire. Gunnysacks were soaked in the water and then used to beat out the fire.

## MAY 1942

At the height of the war years, government defense funds were provided to have a man sleep in the firehouse.

## OCTOBER 1942

The Danville Fire Protection District entered the County Mutual Aid plan.

## JANUARY 1958

A second firehouse was completed and located in Alamo.

## JANUARY 1966

The Danville Fire Protection District established its first training program with the objective of developing new recruits with the ability to properly, safely and efficiently

use the tools and equipment normally carried on fire apparatus.

## JULY 1969

The DFPD purchased land to relocate and construct Station 1 at 800 San Ramon Valley Boulevard in Danville and renamed it Station 31.

## FEBRUARY 1975

The DFPD completely modernized its communications system.

## MAY 1975

The DFPD received its first ambulance donated through the "Helen Howell Fund raiser."

## JANUARY 1977

The DFPD received an improved Class Rate from Class 5, issued in 1962, to Class 4. This illustrated an adequate level of fire protection facilities provided and maintained within the rapidly growing communities protected.

## JANUARY 1978

Because of population growth, emergency medical response service for the DFPD increased 42% over those in 1976.

## JULY 1980

DFPD merges with San Ramon Fire Protection District to become the San Ramon Valley Fire Protection District (SRVFPD). The new District served the communities of Alamo, Blackhawk, Danville, Diablo, and San Ramon – a 70 square mile area.

## FEBRUARY 1984

The San Ramon Valley Fire Protection District began staffing its ambulance units with paramedic service through a public/private partnership with John Muir Hospital.

## JULY 1989

Issued \$13,100,000 Certificates of Participation for the acquisition and construction of certain land, equipment and capital improvements within the District. The primary projects included the construction of Station 36, Station 38 and the Administrative Office Building, and the remodeling of Station 31 and Station 33.

## **JANUARY 1991**

SRVFPD merges with Tassajara Fire Protection District, which included Tassajara Valley and the southern boundary of Morgan Territory.

## **APRIL 1992**

Station 36, located in Tassajara Valley, was staffed to provide 24-hour protection. This station was formerly a volunteer-staffed station under the former Tassajara Fire Protection District.



## **MAY 1993**

Refinanced Certificates of Participation issued in 1989 in an aggregated principal amount of \$10,500,000.

## **FEBRUARY 1995**

A public safety trailer called the “Safety House” was added to the District’s fleet, allowing the Fire Prevention Division to teach home fire safety to school age children.

## **JULY 1997**

SRVFPD and the City of San Ramon annex the Dougherty Regional Fire Authority, extending the District boundary to the Contra Costa/Alameda County line.

The SRVFPD published its first community newsletter, serving 38,000 households in the area. The newsletter provides timely information on seasonal fire prevention issues.

The SRVFPD negotiated a “Single Paramedic Program” with Contra Costa County Emergency Medical Services, beginning the conversion to a Firefighter/Paramedic ambulance service.

## **SEPTEMBER 1997**

The SRVFPD’s Communication Center became accredited for pre-arrival medical instructions and call triaging.

The District has consistently maintained this accreditation.

## **FEBRUARY 1999**

A rating review by the Insurance Services Office (ISO) resulted in an upgrade from Class 3 to Class 2 in the urban/suburban area. This improved rating tremendously impacts the community the District serves. Commercial buildings can save from 2.5% to 4.5% on their base fire insurance rates. Nationally, only 1% of agencies hold this prestigious achievement. The District is a Class 5 in the rural areas and a Class 8 in the very remote rural areas.

## **JULY 1999**

The Board of Directors designated the Fire Chief as the first Treasurer of the District.

## **OCTOBER 1999**

The SRVFPD gained “fiscal management” independence from Contra Costa County for financial reporting services. With the hiring of the District’s first Chief Finance Officer in March of 1999, an “in-house” payroll, accounting and cash management system commenced, terminating the District’s contractual agreement with Contra Costa County.

## **JULY 2000**

The SRVFPD entered into a seven-year contract with Local 3546, a Memorandum of Understanding covering July 1, 2000 through June 30, 2007.



## **SEPTEMBER 2000**

A Chaplaincy program, operating in a non-denominational setting, was instituted with its primary purpose to assist District personnel and their families for life needs. During the year, the program began “outreach” assistance into the community.

## **JANUARY 2001**

The District formed an official Honor Guard with the mission to provide honor and respect to firefighters who have fallen in the line of duty serving their community and country and to instill respect for national, state and local flags.

## **FEBRUARY 2001**

Reclassified two Fire Prevention Inspector positions to Deputy Fire Marshal, reorganizing the internal structure of the Division to provide better service to the community.

## **JUNE 2001**

The SRVFPD broke ground for Station 30, located in Dougherty Valley. This turnkey facility, built and equipped by local developers, opened on June 1, 2002.

## **NOVEMBER 2001**

The District began staffing every first run unit with one Paramedic for every emergency call.

## **DECEMBER 2001**

The District prepared its first Annual Comprehensive Financial Report for evaluation and award consideration by the Government Finance Officers Association and the California Society of Municipal Finance Officers Association.

## **NOVEMBER 2002**

The District held its first annual Employee Recognition Dinner and Awards Ceremony to acknowledge the efforts put forth by each and every employee.

## **JUNE 2003**

The Board of Directors adopted a new “mission” statement as a result of the strategic planning process.

Refinanced Certificates of Participation issued in 1993 for an aggregated principal amount of \$8,910,000.

## **AUGUST 2003**

The District’s Rescue Division was awarded Certification as an Office of Emergency Services “Medium Rescue Unit.” This certification is an important acknowledgement of the District’s ongoing effort to provide emergency services during major disaster incidents.



## **MARCH 2004**

The District instituted the Citizen’s Emergency Response Team in coordination with the Town of Danville, City of San Ramon, San Ramon Valley Unified School District and Contra Costa County Office of Emergency Services.

## **JULY 2004**

The District placed into service a Type 1 Communication Support Unit, the first totally self-contained mobile communications post in Contra Costa County.

## **MARCH 2005**

The SRVFPD, along with the American Heart Association, Contra Costa County Emergency Medical Service Agency and the San Ramon Regional Medical Center, started the Public Access Defibrillation Program. The program places Automatic External Defibrillators in schools, public buildings and businesses.

## **JUNE 2006**

Issued \$9,485,000 Certificates of Participation for the acquisition and construction of certain land, equipment and capital improvements within the District. The primary projects included the relocation and construction of Station 36, replacement of Station 32 in Alamo and construction of an apparatus storage building at Station 31.

## **JUNE 2007**

The District hired its first full-time Technology Manager and conducted a complete reassessment of the District's Intergraph Computer-aided Dispatch System. This reconfiguration of the matrix, deployment plan and dispatch workflow were the most significant enhancement to the District's Computer-aided Dispatch System since its installation in 1993. Going live with the new model was the culmination of months of planning, training and implementation, streamlining and improving the reliability of many dispatch operations.

## **JULY 2007**

The District added an additional ambulance to its emergency response fleet. This ambulance and two-person crew are stationed at Station 31.

## **OCTOBER 2007**

The Fire Prevention Division prepared and adopted an ordinance for implementation of the new 2007 California Fire Code. This involved many months of review as the new code differed greatly in many ways from the prior code. The resulting draft document was subjected to public hearings and meetings of directly impacted home builders and other stakeholders. After several meetings and in consideration of other laws impacting application of certain provisions the document was adopted by the Fire District Board of Directors in October 2007.

The most significant element contained in the ordinance, for this Fire District, was the lowering from 5,000 sq. ft. to 3,600 sq. ft. the threshold for installation of residential sprinkler systems. This requirement became effective July 1, 2008.

## **DECEMBER 2007**

Three new Tractor – Driven Ladder trucks (Tiller trucks) were placed in service.

## **FEBRUARY 2008**

The District began construction of the new fire Station 36, an apparatus storage building at Station 31, and design of the new fire Station 32.

## **JANUARY 2009**

The District purchased land at 2100 Stone Valley Road for the replacement and relocation of Fire Station 32.



## **FEBRUARY 2009**

The Board of Directors adopted a new five-year Strategic Plan for the period of 2008-2013. The District published the first complete Pre-Incident Aerial Survey manual containing 271 targeted locations. A new public safety trailer called the "Fire Safety House" was added to the District's fleet, allowing the Fire Prevention Division to teach home fire safety to school age children.

## **MARCH 2009**

The District published the first complete Company Performance Standards manual for training and incident use.

## **APRIL 2009**

The District launched its new web content management system and domain ([www.firedepartment.org](http://www.firedepartment.org)) to provide the information and services that the community needed to efficiently interact with the District online.

## **JUNE 2009**

The Board of Directors authorized the establishment of a GASB compliant IRS Section 115 Trust through CalPERS dedicated to the purpose of pre-funding Other Post Employment Benefit obligations. The Trust was established with a \$3,500,000 contribution from the General Fund.

## **AUGUST 2009**

The District begins construction of the Station 36 Apparatus Storage Building. The facility will house a wide variety of resources and supplies such as reserve apparatus and equipment, electric EMS carts, food and pharmaceutical caches, as well as other emergency preparedness supplies.

## **MARCH 2010**

The District placed two new replacement ambulances in service at Fire Station 31 and Fire Station 34 to provide improved emergency medical care and transport to the community.

## **APRIL 2010**

The District website, FireDepartment.org, was nominated for best government website by the International Academy of Digital Arts and Sciences. Firedepartment.org was among five government sites worldwide to receive a “Webby” nomination. The District announces a first of its kind iPhone application providing a virtual window into the communications center. The application offers real-time access to emergency activities occurring in the jurisdiction.

## **AUGUST 2010**

After a unanimous vote of approval by the full Commission during a public hearing in Chicago the District became the first agency in Contra Costa County and only the sixth fire department in the State of California to achieve Commission on Fire Accreditation International (CFAI) accreditation.

## **JANUARY 2011**

District deploys revolutionary new mobile phone application that notifies trained bystanders of nearby cardiac arrest events. Soon after, the District announces a new foundation to ambitiously share it with other communities around the globe.



The District is designated by Contra Costa County Health Services as a HeartSafe Community.

## **AUGUST 2011**

On August 27, 2011 the District was recognized by the International Association of Fire Chiefs (IAFC) and U.S. Safety Fire Technologies with the presentation of the Fire

Service Global Award for Excellence. This top honor international award recognizes innovation and achievement in managing resources to reduce the loss of life and property from fire and other emergencies.

## **OCTOBER 2011**

The District became one of two new Districts of Distinction as named by the California Special Districts Association (CSDA) and the Special Districts Leadership Foundation (SDLF). The “District of Distinction” is one of the most prestigious local government awards in the State of California. This accreditation validates the Fire Districts commitment to good governance and to ethical and sound operating practices. The accreditation criteria included the submission of financial audits, relevant policies and procedures and proof of training completed by each of the District’s Board of Directors and executive management team in ethics, governance, and leadership.

## **NOVEMBER 2011**

The CPR in Schools Pilot program successfully taught over 250 seventh grade students the lifesaving skill of hands only CPR and proper use of an AED.

## **MARCH 2012**

The District Celebrates a Century of Service to the San Ramon Valley. District employees, past and present, commemorated this milestone with badges, belt buckles, t-shirts and an open house event.

## **DECEMBER 2013**

The District placed three new replacement ambulances in service at Fire Stations 31, 34 and 39 to provide improved emergency medical care and transport to the community. Issued 2013 Refunding Certificates of Participation (COP’s) in the principal amount \$3,227,000 at 1.4%. The debt was issued under a private placement method of sale. The proceeds were used to refinance the remaining 2003 COP’s with interest rates ranging from 3.4% to 4.0%. The District realized savings of approximately \$56,000 per year, or \$272,000 over the remaining term of the refunded debt.

## **JULY 2014**

The Board of Directors adopted several policies to promote the long-term fiscal stability of the District:

creation of a “rainy day” reserve fund (Budget Stabilization Fund) equal to 20% of General Fund expenditures and a Dry Period Funding reserve fund equal to 50% of General Fund revenues to cover operating costs between property tax payments; and establishment of a 12-year Capital Improvement Program to identify and provide funding for the maintenance and replacement of capital assets.

### **FEBRUARY 2015**

Issued \$12,010,000 principal amount of 2015 Certificates of Participation (COP’s) at an average interest cost of 3.18%. \$5 million of the proceeds were set aside for construction of a new fire station to replace existing Station 32, with the remainder of the proceeds being used to refinance the remaining 2006 COP’s with interest rates ranging from 4.0% to 5.0%. The District was able to save approximately \$70,000 per year, or \$1.1 million over the remaining term of the refunded debt.

### **FEBRUARY 2016**

The District initiated construction of replacement Station 32 at 2100 Stone Valley Road in Alamo, CA.

### **JUNE 2016**

The District ushered in a new era for city emergency dispatch with the opening of the San Ramon Police Department and San Ramon Valley Fire Protection District joint 911 call center. The former “fire only” dispatch center received a \$1.7 million renovation/equipment upgrade and began operations as the San Ramon Valley 911 Communications Center in June. The project was jointly funded by the City and District, with both agencies sharing the operating costs as well. In addition to greatly enhancing public safety in the area, this joint venture represents a significant long-term cost savings for the District.

### **AUGUST 2017**

Completed Station 32 in Alamo, CA. This turnkey facility was built by a local contractor and opened in August 2017.

### **DECEMBER 2017**

Completed the reorganization of the Fire Prevention Division into the Fire & Life Safety Division with increased emphasis on proactive fire prevention through enhanced

plans examination, fire inspection, hazard abatement and emergency preparedness activities.

### **JANUARY 2018**

Entered into a \$5,432,000 lease financing transaction to fund the acquisition of replacement apparatus: four (4) Type 1 Fire Engines; four (4) Type 5 (Wildland) Fire Engines; and five (5) Ambulances.

### **SEPTEMBER 2019**

District adopts Ordinance to hold utility company accountable for wild fire prevention measures.



### **JANUARY 2020**

City of San Ramon City Council and Planning Commission approve to transform District Administration at 1500 Bollinger to State-of-the-Art training facility for District firefighters.

### **MARCH 2020**

COVID-19 Coronavirus hits the United States. The District prepares and responds to the pandemic.

### **MAY 2020**

Entered into an Agreement with City of San Ramon for a Joint Use Public Safety Complex that will house the District’s Administration, 9-1-1 Emergency Dispatch/Emergency Operations Center and City Police Department at 2401 Crow Canyon Rd.

### **AUGUST 2020**

Certificates of Participation were issued to finance the Public Safety project and Training Center Facility.

### **JUNE 2021**

Broke ground for the construction of the new Public Safety Building, Communications Center and Emergency Operations Center at 2401 Crow Canyon Blvd.

## **AUGUST 2021**

Began implementation of a Mental Health Initiative to respond to Mental Health calls within the District in partnership with the City of San Ramon Police Department and Contra Costa County.

## **DECEMBER 2021**

The District received the highest rating from a Public Protection Classification survey performed by the Insurance Services Office (ISO).



Renovations began at Station 34 to improve the structure and functionality of the building.

## **JANUARY 2022**

Entered into a \$14,000,000 lease financing transaction to refinance \$3.4 million of the 2018 Equipment Lease and to fund the acquisition of replacement apparatus: four (4) Type 1 Fire Engines; six (6) Type 3 Fire Engines; one (1) Tiller Truck; one (1) Heavy Duty Rescue Unit; and one (1) Mobile Command Unit.

## **MARCH 2022**

Began a Single Role Paramedic program at the District to enhance services and aid in our Mental Health Initiative.



## THE DISTRICT TODAY

**T**he San Ramon Valley Fire Protection District (or “District”) is an autonomous Special District as defined under the Fire Protection District Law of 1987, Health and Safety Code, Section 13800, of the State of California.

The District is responsible for providing the highest level of emergency and non-emergency services to the community in an effort to protect life, the environment and property.

A five-member Board of Directors, elected by their constituents and each serving a four-year term, governs the District. The Directors meet once a month at the Administrative Office, headquartered in San Ramon, to determine overall policy for the District. Special committee meetings provide oversight in four areas: Personnel/Human Resources, Finance, Facilities and CERT/PAC (Community Emergency Response Teams/Policy Action Committee).



The Fire Chief oversees the general operations of the District in accordance with the policy direction

prescribed by the Board of Directors, and serves as the Treasurer of the District. At present, the Fire Chief is supported by his executive staff, consisting of the District Counsel | Clerk, Deputy Chief Operations, Deputy Chief Fleet | Facilities | Community Risk Reduction | Fire Marshal, Chief Financial Officer, Director of Emergency Communications, and Administrative consultant.

The executive staff are responsible for six distinct operational functions of the District: the Deputy Chief Operations | Emergency Medical Services is responsible for the delivery of emergency services to the citizens and public, and overseeing the training and education of District personnel; the Deputy Chief Fleet | Facilities | Fire and Life Safety | Fire Marshal is responsible for and ensures that essential District facilities, equipment, apparatus and vehicles are maintained and updated, and ensures that prevention services are efficient and effective, and oversees code compliance, exterior hazard abatement and provides public education to citizens and customers of the District; the Director of Emergency Communications is responsible for the acquisition and maintenance of districtwide information and communications systems, ensuring that citizens in need of emergency and non-emergency services are matched quickly and effectively with appropriate resources, and monitors the location and status of emergency response resources in the District; the District Clerk/Counsel oversees personnel standards and procedures, recruiting and hiring District employees, risk management, labor negotiations and benefits administration; and the Chief Financial Officer is responsible for the District’s financial policies, systems and procedures, including cash



management and investments, accounting and budgeting, accounts receivable/payable, payroll, attendance, purchasing and fixed assets.

The District employs 196 personnel, in addition to approximately 50 volunteers for two separate volunteer programs. The District maintains ten fire stations, two annex buildings, one training site and one Administrative Office Building, all strategically located within the District. Of the ten stations, nine stations house paid firefighters and one remote station on Morgan Territory Road is staffed by volunteer personnel. The District staffs 11 companies, including structure and wildland engines, ladder trucks, 5 Advanced Life Support (or ALS) ambulances and specialized Hazardous Materials, Rescue, Communications and other support units. The District staffs additional companies with volunteer firefighters at Fire Station 37 and Fire Station 40 in the Morgan Territory. In addition, the District operates its own Communications Center staffed daily with four dispatchers. All other Administrative personnel reside at the Administrative Office.

**I**nternal Control - In developing and evaluating the District's accounting system, priority is given to the adequacy and sufficiency of internal accounting control. Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the accuracy and reliability of accounting data and the adherence to prescribed management policies. The concept of reasonable assurance recognizes that the cost of a particular internal control procedure should not exceed the benefits likely to be derived, and that such cost-benefit analysis make use of estimates and judgments by management.

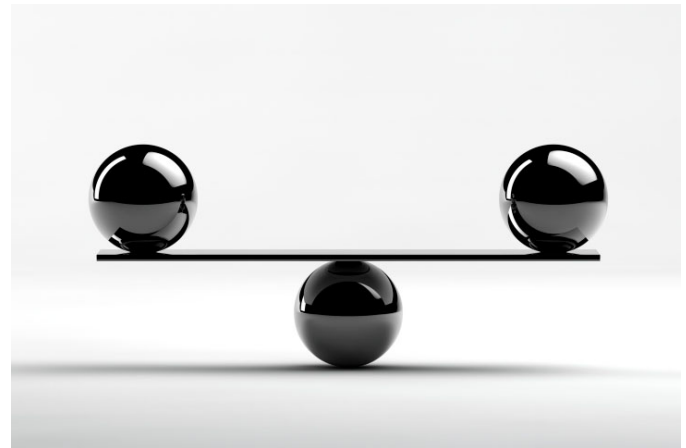
Accounting System and Budgeting Controls - The District's accounting and budgeting data contained in the accompanying basic financial statements conform to generally accepted accounting principles (GAAP) and according standards established by the Governmental Accounting Standards Board.

The District maintains extensive budgetary controls. The District's final annual budget, adopted prior to July 1,

provides for overall control of revenue and expenditures, including appropriations (budgeted expenditures) on a line item basis and the means of financing them (budgeted revenue). The District's accounting system produces monthly reports on expense activity that assist Division Managers in monitoring activities and programs. These monthly reports are further reviewed by the Chief Financial Officer and Fire Chief to assure budgetary compliance.

As a recipient of federal, state and county financial assistance, the District is also responsible for ensuring that an adequate control structure is in place to comply with applicable laws and regulations related to those grant programs.

The internal control structure is the subject of periodic evaluation by the Finance staff of the District, as well as an annual evaluation and testing for compliance by the District's independent auditors.



**L**ong-Range Financial Planning - The District utilizes long-range financial planning tools to identify fiscal challenges, guide current decision making and ensure the District remains on a fiscally sustainable path. These tools consist of a two-year operating budget, twelve-year CIP and ten-year general operating cash flow model.

A plan has been developed and implemented to address the unfunded liability associated with retiree medical benefits (or "OPEB"). (See further discussion under the Economic Outlook section below.)

The Board of Directors has formally adopted a Reserve Policy to ensure the District has adequate working capital to cover operational costs, to help mitigate the potential adverse operational impacts stemming from another major economic downturn, sudden increase in operating costs or costs associated with a serious on the job injury. The policy calls for:

- A Dry Period Reserve in the General Fund at year end equivalent to 50% of projected revenues for the subsequent fiscal year; this amount is intended to cover the cash flow needs between property tax payments;
- Stabilization Arrangement commitment (or “rainy day fund”) equivalent to 20% of the current General Fund expenditures (\$17.8 million) and an amount equivalent to three times the District’s self-insured retention for Workers’ Compensation (currently \$4 million). These funds cannot be used without formal action by the Board of Directors.

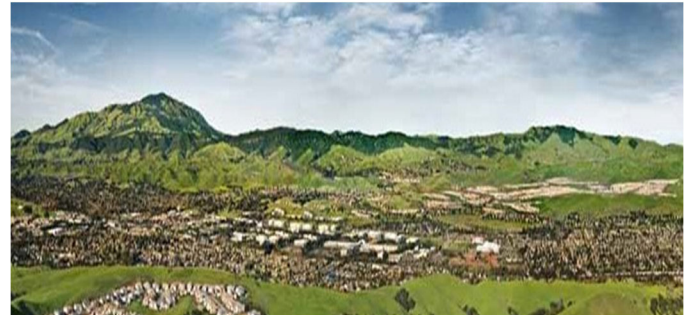
**Management’s Discussion and Analysis (MD&A)** - GASB requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of MD&A. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with the MD&A. The District’s MD&A can be found immediately following the report of the independent auditors.

**Financial Condition** - Fund balance designations in the General Fund are within the policy guidelines set by the Board for budgetary and planning purposes. The District’s Reserve Policy requires a minimum fund balance of at least 50% of the operating revenues in the General Fund at fiscal year-end; and a minimum fund balance of at least 20% of operating expenditures, plus \$5.1 million for workers’ compensation.

**Audit of Financial Statements** - The District contracts for an independent audit each year to provide reasonable assurance that its financial statements are free of material misstatements. This annual audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements,

assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The District engaged the accounting firm of Badawi & Associates to perform the audit of its financial statements. The auditor has issued an unmodified opinion on the District’s financial statements indicating they are fairly presented in conformity with GAAP.

## SERVICE AREA AND SERVICES



The District’s service area encompasses approximately 155 square miles, covering the communities of Alamo, Blackhawk, the Town of Danville, Diablo, the City of San Ramon, the southern area of Morgan Territory and the Tassajara Valley.

Within the boundaries of the District are expansive wildland areas, large single family homes and multi-family residential complexes, hotels, a regional hospital, numerous convalescent/assisted living facilities, equestrian areas, hiking trails, rock climbing areas and a facility housing a low-level nuclear reactor. The District is also bisected by a major interstate highway (I-680).

The District serves a population of approximately 196,000. On business days, this figure grows by another 30,000 to include the personnel employed in the Bishop Ranch Business Park. Bishop Ranch is a 585-acre development with nine million square feet of office space located in San Ramon. The business park is comprised of over 300 diverse companies, ranging from large, well known Global 500 companies to innovative start-ups.

The District’s philosophy with regard to fire, medical or hazardous material emergencies has been one of a rapid

and effective deployment of appropriate resources to mitigate any emergency. As a result of taking this approach, the District's service area has received a Class 01/1Y Insurance Service Office (ISO) rating. The District's goal is to maintain overall response times consistent with the District's "Standards of Cover" policies. Under normal conditions, there are 11 paid emergency response companies plus 5 Advanced Life Support ambulances that can be deployed for an emergency within the boundaries of the District. In addition, the District serves as the primary Emergency Operations Center (EOC) location for the Town of Danville.

When apparatus are dispatched for a working structure fire, the four closest engines, two ladder trucks, an ambulance company and the shift Battalion Chief and Training Captain are assigned. A working fire in a commercial building will receive a larger response. In some of the rural areas of the District where hydrants are not available, the response includes water tenders.

Dispatchers are highly trained to assist the caller in life saving techniques (CPR with respiratory emergency, cardiac emergency, childbirth, etc.) prior to the arrival of the emergency responders. In 1997, the District's Communications Center became recognized as the world's eighth accredited emergency medical dispatch center. This award was achieved and has been maintained through conscientious adherence to proven emergency medical dispatch protocols. The District has been reaccredited for 8 consecutive terms. The next accreditation is due in 2024. Recently, the Communications Center added accreditation in emergency fire dispatch to their merit.

In the spring of 1995, the District began staffing selected units with Firefighter/Paramedics to provide citizens with a higher level of emergency medical service. Currently, the District has a sufficient number of paramedics to ensure there is one or more paramedics on every unit at all times. The District's medical calls receive a "First Responder" response that includes pre-arrival instructions by dispatch as the first step in the treatment process. A patient is then treated by a team, including at least one paramedic, who arrives in the

closest unit to the emergency. Patients are evaluated and, if necessary, transported by a paramedic-staffed District ambulance. In some cases, transport via air ambulance is necessary and the District maintains close communications with several air ambulance services in the area. District personnel have been trained and are committed to their obligations under the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and its regulations known as the "Privacy Rule" for the protection of individually identifiable health information.

The District must be prepared for emergencies and potential exposure to hazardous materials in the area of the Interstate 680 corridor that passes through the San Ramon Valley. Trucks and other vehicles carry virtually every known hazardous material to points within the Greater Bay Area. The District maintains a hazardous materials team composed of members from the Suppression staff that are highly trained as hazardous materials technicians and specialists.



**A**n important non-emergency activity for suppression/ambulance personnel which greatly benefits the public is training. The District, through its Training Division, strives to continually provide training programs that are both innovative and relevant. All District Firefighters are trained EMTs (1A) or paramedics and State Certified Firefighters with specialized defibrillator training. For programs such as Hazardous Materials, Emergency Medical, and Confined Space Rescue Operations, re-certification is mandated by State and/or Federal law. Other specialized training programs cover such diverse topics as Structural and Wildland Firefighting Operations, Urban Search and Rescue skills, Disaster Preparedness, Night Drills and Auto Extrication skills utilizing various specialty equipment, tools and techniques.

The District's Training Division also coordinates training activities with other local agencies, such as the Town of Danville, the City of San Ramon, Mt. Diablo State Park and Cal Fire. Some of the classes offered to these agencies and the public are in Hazardous Materials, Emergency Operations Center Training, CPR certification and re-certification.

**T**he District provides full service fire prevention functions through its Community Risk Reduction Division. This Division works closely with various community agencies, utility providers and builders to facilitate all construction activities in the District. The Division performs inspections for code compliance, weed abatement, fire suppression systems, fire warning, smoke control and water systems to ensure those facilities meet fire safety codes.

The District has enacted a comprehensive fire prevention ordinance that includes sprinkler requirements for most commercial buildings and residential buildings exceeding 5,000 square feet. This approach has led to a higher degree of fire and life safety and reduced insurance costs.

The District's public education programs provide safety and disaster preparedness information, and extend beyond the traditional school safety programs, reaching out to the elderly, community groups and local businesses. The traditional fire safety school program has been expanded to provide a 30-minute in-classroom teaching activity for all classes K through 5th grade. The interactive and informative presentations reach more than 12,000 students annually.

The District works closely with community organizations, such as service clubs and local Chambers of Commerce, for distribution and installation of smoke alarms for the elderly and neighborhood disaster preparedness activities for the entire area. Supplemental disaster preparedness training is available to schools and neighborhood groups who have completed steps for their own personal preparedness (i.e. reduction of non-structural hazards, food and water supplies for 72 hours.) The program's intent is to enable citizens to take care of

themselves and others during and after a disaster when emergency resources are overwhelmed.

The District has accelerated its community training activities through the Community Emergency Response Team (CERT) program. A goal of the program is to have CERT members geographically located throughout the District and trained to assist their neighbors or coworkers following a natural disaster when professional responders are not immediately available to help.

The District partners with the City of San Ramon in supplying gas and diesel fuel for City and County vehicles.



The District also leases space to various cellular service providers to erect and operate communication facilities (Utility Easement Towers) at Fire Station 31.

The District's HeartSafe Community Committee encourages residents to learn hands-only CPR, promotes the placement of public access AEDs in local businesses and community buildings, and facilitates the CPR in the Schools program. Since the committee achieved HeartSafe status in January of 2011, they have trained over 18,000 community members in hands-only CPR and the proper use of an AED, resulting in a sharp increase in the occurrence of bystander CPR with positive outcomes.

## APPARATUS



The San Ramon Valley Fire Protection District's fleet consists of emergency vehicles/apparatus which must be kept in a constant state of readiness to respond to emergencies on 24/7/365 basis. Among these resources are: ten Type 1 engines, three Type 1 Tractor Driven Aerial Ladder Trucks (100'), one reserve ladder truck, twelve Wildland units (ten Type 3 engines and two Type 6 engines). For rural responses, the District is equipped with: one 1,500 gallon all-wheel water tender (with 60 gallons of AFFF foam), one 2,800 gallon water tender with a 3,000 gallon porta-tank, one 2,500 gallon all-wheel-drive water tender with a 2,100 gallon porta-tank, which carries Class A and AFFF foam with portable pumps and tanks. In addition, the District maintains eight Type 1 Engines and one Type 1 Aerial Ladder Truck as reserves that can be placed into service as needed.

The District's Type 1 engines, Type 3 engines and all trucks carry Advanced Life Support (ALS) emergency medical equipment, including oxygen, defibrillator units and ALS medications. In addition, these vehicles are fully equipped to respond as needed to mitigate any emergency including fire, rescue, hazardous material spill or vehicle accident.

A Type 1 Communications Support Unit, which is a totally self-contained mobile communications post, provides an all-risk resource for the District and surrounding agencies. This mobile unit is specifically designed to provide the rigidity needed to operate on the steep fire

roads it may encounter and has an extra 20" raised roof for a stand-up work area.

The apparatus is equipped with four dispatch positions, three separate sources of power, a technology area, a small conference room for planning and operations, a rest room and a small kitchenette. The primary operation of the unit is accomplished through a cadre of Communications Volunteers who are specifically trained



to operate the technology of the unit, as well as trained to drive the vehicle. The District and Contra Costa County Fire Protection District employ a number of personnel who have been trained as Incident Dispatchers for the unit. The unit has been a valuable resource for several mutual aid events since being placed into service in 2004, and in January 2016 was deployed as the backup communications post for Super Bowl 50 played at Levi's Stadium in Santa Clara, CA.



The District has five Advanced Life Support (ALS) modular ambulances equipped to provide advanced emergency medical services. In addition, all units have Hurst extrication tools and rope rescue equipment. The District also maintains four reserve ambulances and a multi-casualty unit that can be placed into service as needed.

The District's Breathing Support Unit is a multi-functional piece of equipment that can fill both high and low pressure air bottles, with an air storage capacity capable of filling 100 bottles. The unit is equipped with large pop-up scene lights, salvage equipment, medical supplies and other items, such as hot coffee, soups and beverages for the support of crews working on an extended incident.

Through a Homeland Security Grant, the District acquired a state-of-the-art emergency response vehicle for its Type II HazMat team. The crew and vehicle provide assistance for a wide variety of calls such as: spills, abandoned chemicals, carbon monoxide emissions, natural gas leaks, household chemical issues, structure fires, pipeline ruptures, vehicle accidents involving tankers and industrial accidents. The apparatus is stocked with the state-of-the-art hazardous materials detection equipment, advanced life support supplies and a hazardous materials database information line.

The District's Urban Search and Rescue Unit carries a complete complement of ropes, hardware and rescue baskets for utilization in areas of high peaks and crevices or during earthquake operations or other natural disasters. It also carries an on-board air compressor for various pneumatic tools. This unit meets State Office of Emergency Services standards and has been certified as a medium rescue apparatus.



## **AWARDS**

The Government Finance Officers Association of the United States of America and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (COA) to San Ramon Valley Fire Protection District for its Annual Comprehensive Financial Report for the year ended June 30, 2022. This was the twenty-first consecutive year the District has achieved this prestigious fiscal award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report reflects the combined and dedicated effort of District staff, particularly in the Finance Division. Staff in each Division has our sincere appreciation for their contributions in the preparation of this report.

## **ACKNOWLEDGEMENTS**

We would like to take this opportunity to express our sincere appreciation to the Board of Directors for their continued support to maintain the highest standards of professionalism in the management of the District's finances.

## SUMMARY

The San Ramon Valley Fire Protection District's administration and staff bring an effective combination of skills, experience and dedication to carry out the District's mission:

*"IN THE SPIRIT OF OUR TRADITION, WE STRIVE FOR EXCELLENCE, RESPECTFULLY  
SERVING ALL WITH PRIDE, HONOR AND COMPASSION"*

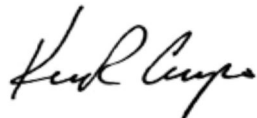
As stated in the Strategic Plan, San Ramon Valley Fire Protection District is committed to these goals:

- Financial sustainability to provide the highest level of service possible in the present while planning and acting for the ability to maintain these ideals indefinitely.
- Personnel development through mentoring, training and supportive policy to assure the District has well qualified personnel to meet current and future needs.
- Provide organizational clarity by fully understanding the District's role in providing public value for our communities, continually evaluating our programs and practices, and commitment to individual responsibility toward the success of our goals.
- Information-led Management that emphasizes high accountability at all levels of the organization, strategic response to organizational challenges that rapidly remove impediments to high performance, and capitalization of the expertise and input of all District personnel.

Sincerely,



Paige Meyer  
Fire Chief



Kenneth R. Campo  
Administrative Consultant



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**San Ramon Valley Fire Protection District  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO





## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
of the San Ramon Valley Fire Protection District  
San Ramon, California

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the San Ramon Valley Fire Protection District (District) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the District, as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

To the Board of Directors  
of the San Ramon Valley Fire Protection District  
San Ramon, California

Page 2

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, defined benefit pension plan schedules, and the defined benefit OPEB plan schedules on pages 5–25 and 70–75 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

To the Board of Directors  
of the San Ramon Valley Fire Protection District  
San Ramon, California

Page 3

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The budgetary comparison schedules for the capital projects fund and debt service fund are presented for purposes of additional analysis and are not a required part of the basic financial statements.

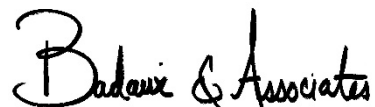
The budgetary comparison schedules for the capital projects fund and debt service fund are the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison schedules for the Capital Projects Fund and Debt Service Fund are fairly stated in all material respects in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the ACFR. The other information comprises the introductory section and the statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Badawi & Associates, CPAs  
Berkeley, California  
June 28, 2024



# **San Ramon Valley Fire Protection District**

## **Management Discussion and Analysis**

### **June 30, 2023**

---

#### **Introduction**

The Management's Discussion and Analysis (MD&A) provides an overview of the District's financial activities for the fiscal year ended June 30, 2023. The MD&A describes the significant changes from the prior year that occurred in general operations and discusses the activities during the year for capital assets and long-term debt. The discussion concludes with a description of currently known conditions that are expected to impact the financial position of the District. The reader is encouraged to consider the information presented here in conjunction with the additional information furnished in the Letter of Transmittal.

#### **Financial Highlights**

##### ***Government-wide***

- The District ended its fiscal year with a net position of \$90.7 million.
- The total Program Expenses were \$86.7 million.
- The total General Revenues were \$92.5 million.
- The total Program Revenues were \$11.7 million.
- The change in Net Position represents an increase of \$17.5 million in revenues over expenses.

##### ***General Fund***

- The General Fund revenues exceeded expenditures by \$14.0 million.
- The General Fund transfers out to other funds were \$7.9 million.
- The change in Fund Balance represents an increase of \$6 million over prior year.
- At the end of the fiscal year, the total Fund Balance for the General Fund was \$95.2 million.

#### **Overview of the Annual Comprehensive Financial Report**

This Annual Comprehensive Financial Report consists of a series of financial statements. The District's basic financial statements are comprised of three components: Government-wide financial statements, Fund financial statements and Notes to the basic financial statements. This report also contains supplementary information and statistical data in addition to the basic financial statements.

The Annual Comprehensive Financial Report is presented in three sections:

1. Introductory section, which includes the transmittal letter and general information.
2. Financial section, comprised of: Management's Discussion and Analysis; Basic Financial Statements, including the government-wide and the fund financial statements, along with notes to the basic financial statements; Required Supplemental Information; and Supplementary Information.
3. Statistical section, which provides detailed information to assist in assessing the District's overall financial health. In contrast to the financial section, this section is not subject to independent audit.



# San Ramon Valley Fire Protection District

## Management Discussion and Analysis

### June 30, 2023

---

#### The Basic Financial Statements

The Basic Financial Statements are comprised of Government-wide Financial Statements and Governmental Fund Financial Statements. These two sets of financial statements provide the reader with two different viewpoints of the District's financial activities and financial position.

**Government-wide Financial Statements** provide a longer-term view of the District's activities as a whole and comprise the *Statement of Net Position* and the *Statement of Activities*. The Statement of Net Position provides information about the financial position of the District as a whole, including all its capital assets and long-term liabilities on a full accrual basis, like that used by private corporations. The Statement of Activities provides information about all the District's revenues and/or expenses for each of the District's programs. The Statement of Activities explains in detail the change in Net Position for the fiscal year.

All the District's activities are required to be grouped into government activities and business type activities. All the amounts in the Statement of Net Position and the Statement of Activities are separated into governmental activities and business-type activities to provide a summary of these two activities of the District as a whole. In the case of the San Ramon Valley Fire Protection District, there are no business-type activities as of June 30, 2023.

The Statement of Net Position and the Statement of Activities present information about the following:

*Governmental activities* – All of the District's basic services are considered governmental activities, specifically public safety. These services are supported by general District revenues such as taxes, and by specific program revenues, such as permit fees.

*Business-type activities* - Enterprise activities are reported here. They would include activities such as services that are supported by charges paid by users based on the level of use of the service. The District does not have any business-type activities at present.

Government-wide financial statements are prepared on an accrual basis, which means they measure the flow of all economic resources of the District.

**Fund Financial Statements** report the District's operations in more detail than the government-wide statements and focus primarily on the short-term activities of the District's General Fund and other major funds. The Fund Financial Statements measure only current revenues, current expenses, and fund balances. They exclude capital assets, long-term debt, and other long-term amounts.

Fund financial statements provide detailed information about each of the District's most significant funds, called major funds. The concept of major funds, and the determination of which are major funds, was established by Governmental Accounting Standards Board Statement No. 34 (GASB No. 34) and replaces the concept of combining like funds and presenting them in total. Instead, each major fund is presented individually, with all non-major funds summarized and presented only in a single column. Major funds present the major activities of the District for the fiscal year and may change from year-to-year because of changes in the pattern of the District's activities. For the year ended June 30, 2023, the District presents the General Fund and Capital Projects Fund as major and the Debt Service Fund as non-major.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

Governmental Fund Financial Statements are prepared on the modified accrual basis, which means they measure only current financial resources and uses. Capital assets and other long-lived assets, along with long-term liabilities, are not presented in the Governmental Fund Financial Statements. Unlike the Government-wide Financial Statements, Governmental Fund Financial Statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

**Notes to Basic Financial Statements** provide additional information that is essential to understand the data provided in the Government-wide and Fund Financial Statements.

**Required Supplemental Information** follows the basic financial statements and includes a budget-to-actual comparison schedule for the General Fund, along with requires disclosures relating to liabilities associated with the District's pension and other post-employment benefits.

**Supplementary Information** follows the required supplemental information and provides budget-to-actual comparison schedules for the Capital Projects Fund and Debt Service Fund.

**Government-Wide Financial Analysis**

A governmental entity's net financial position, roughly defined as assets minus liabilities, provides an indication of the entity's ability to meet current year obligations with available resources. However, the net position should not include inflows or outflows of resources that are applicable to the future period. GASB No. 68 and 75 specifically address the issue of properly accounting for resources in the period in which they are applicable. It is designed to ensure what is called "inter period equity," and accurate current period financial reporting is essential to provide oversight boards and stakeholders a clear picture of the entity's financial health.

To fully comply with GASB No. 68 and 75, the District's fiscal year 2022-23 financial statements are presented with the appropriate deferred inflows and outflows of resources, as well as the District's net pension and other postemployment benefits liability, properly stated alongside the District's assets and other liabilities. Chart 1 on page 8 presents the fiscal year 2022-23 financial data. The significant variances and change in net position are noted in the chart and explained further on pages 8 and 9.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

Table 1 provides a comparison of the District’s net position as of June 30<sup>th</sup> for fiscal years ending in 2022 and 2023.

**Table 1 – Governmental Activities**  
**Net Position (000’s)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
Cash and investments	\$ 127,392	\$ 112,306	\$ (15,087)	-12%
Other assets	26,206	14,290	(11,917)	-45%
Capital assets	57,233	78,346	21,112	37%
Total assets	210,832	204,941	(5,891)	-3%
Deferred outflow of resources	36,163	94,044	57,881	160%
Total assets and deferred outflow of resources	246,995	298,985	51,990	21%
Long-term debt outstanding	63,723	61,924	(1,799)	-3%
Net pension liability	-	84,240	84,240	#DIV/0!
Net OPEB liability	29,433	33,711	4,279	15%
Other liabilities	21,115	19,072	(2,043)	-10%
Total liabilities	114,271	198,947	84,677	74%
Deferred inflow of resources	59,315	9,340	(49,975)	-84%
Total liabilities and deferred inflow of resources	173,586	208,287	34,701	20%
Net position				
Net investment in capital assets	34,986	34,603	(383)	-1%
Unrestricted	38,423	56,095	17,672	46%
Total net position	\$ 73,409	\$ 90,698	\$ 17,289	24%
Net Position as % of Total				
Net investment in capital assets	47.7%	38.2%		
Restricted	0.0%	0.0%		
Unrestricted	52.3%	61.8%		
Total net position	100.0%	100.0%		

The following explains the major factors impacting net position as shown in Table 1:

- The decrease in cash and investments is due primarily to expenditures on a new administration facility and construction of a 9-1-1 emergency communications/emergency operations center.
- The decrease in other assets is attributable to recognition of a net pension asset of \$11.6 million in the prior year that is now a liability (see discussion regarding net pension liability below).

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

- Capital assets increased by a net \$21 million; spending on a new administration facility, 9-1-1 emergency communications/emergency operations center and remodel of Fire Station 34 increased construction-in-progress by \$21 million, which was offset by depreciation for the year.
- Deferred outflows related to pensions increased by \$52.2 million, or 235%, primarily due to a difference of \$49.9 million between projected and actual earnings on plan investments. Deferred outflows related to OPEB increased by \$5.7 million, or 42%, \$4.4 million of which is attributable to the difference between projected and actual earnings on plan investments.
- The decrease in long-term debt is due to regularly scheduled principal payments and bond premium amortization.
- The net pension liability increased to \$84 million from a surplus, or net pension asset, of \$11.6 million in the prior year due to the actual return on investments being significantly less than the assumed rate of return. For valuation purposes, the assumed rate of return on assets was 6.75. The actual rate of return on the market value of assets was -11.25% for the plan year ended December 31, 2022.
- Similarly, the increase in net OPEB liability of \$4.3 million is also attributable to actual investment earnings coming in lower than the assumed rate of return on plan assets.
- The increase in other liabilities is due primarily to the accrual for construction-in-progress at year end.
- Deferred inflows related to pensions decreased by \$39.5 million, or -96%, mostly due to actual earnings on investment plan investments falling below projecting earnings. The deferred inflows related to OPEB decreased by \$10.4 million due in part to actual earnings on investment plan investments falling below projecting earnings (\$5.0 million) and the difference between expected and actual experience (\$5.4 million).

Approximately 38% of the District's net position is invested in capital assets (e.g., land, buildings, general governmental infrastructure, equipment, etc.) less any related outstanding debt used to acquire those assets. The District uses these capital assets to support its ongoing services to the community, so these assets are not available for future spending; and 62% of the District's net position consists of unrestricted funds that may be used to support the District's ongoing operations and obligations.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

Table 2 highlights revenues and expenses for the same two fiscal years and shows the impact on the net position.

**Table 2 – Governmental Activities**  
**Statement of Activities (000's)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
<b>Expenses</b>				
Public safety - Fire	\$60,030	\$84,929	\$24,899	41%
Interest on long-term debt	1,665	1,744	79	5%
<b>Total Program Expenses</b>	<b>61,695</b>	<b>86,673</b>	<b>24,978</b>	<b>40%</b>
<b>Revenues</b>				
<b>Program Revenues</b>				
Charges for services	5,488	7,106	1,618	29%
Operating grants and contributions	7,012	4,568	(2,445)	-35%
<b>Total Program Revenues</b>	<b>12,500</b>	<b>11,674</b>	<b>(827)</b>	<b>-7%</b>
<b>General Revenues</b>				
Property taxes	84,572	90,854	6,282	7%
Use of money and property	(2,203)	996	3,199	-1%
Other revenue	278	613	335	121%
<b>Total General Revenues</b>	<b>82,647</b>	<b>92,463</b>	<b>9,816</b>	<b>12%</b>
<b>Total Revenues</b>	<b>95,147</b>	<b>104,137</b>	<b>8,990</b>	<b>9%</b>
<b>Change in Net Position</b>	<b>33,452</b>	<b>17,464</b>	<b>(15,988)</b>	<b>-48%</b>
<b>Beginning Net Position</b>	<b>39,957</b>	<b>73,234</b>	<b>33,277</b>	<b>83%</b>
<b>Ending Net Position</b>	<b>\$73,409</b>	<b>\$90,698</b>	<b>\$17,289</b>	<b>24%</b>

As Table 2 illustrates, Government-wide revenues increased by approximately \$9 million or 9% over the previous year. During the fiscal year, the District did not have any special items or unanticipated revenue to report. Total program expenses for governmental activities increased by approximately \$25 million or 40% over the prior year.

The following explains the major factors impacting net position as shown in Table 2:

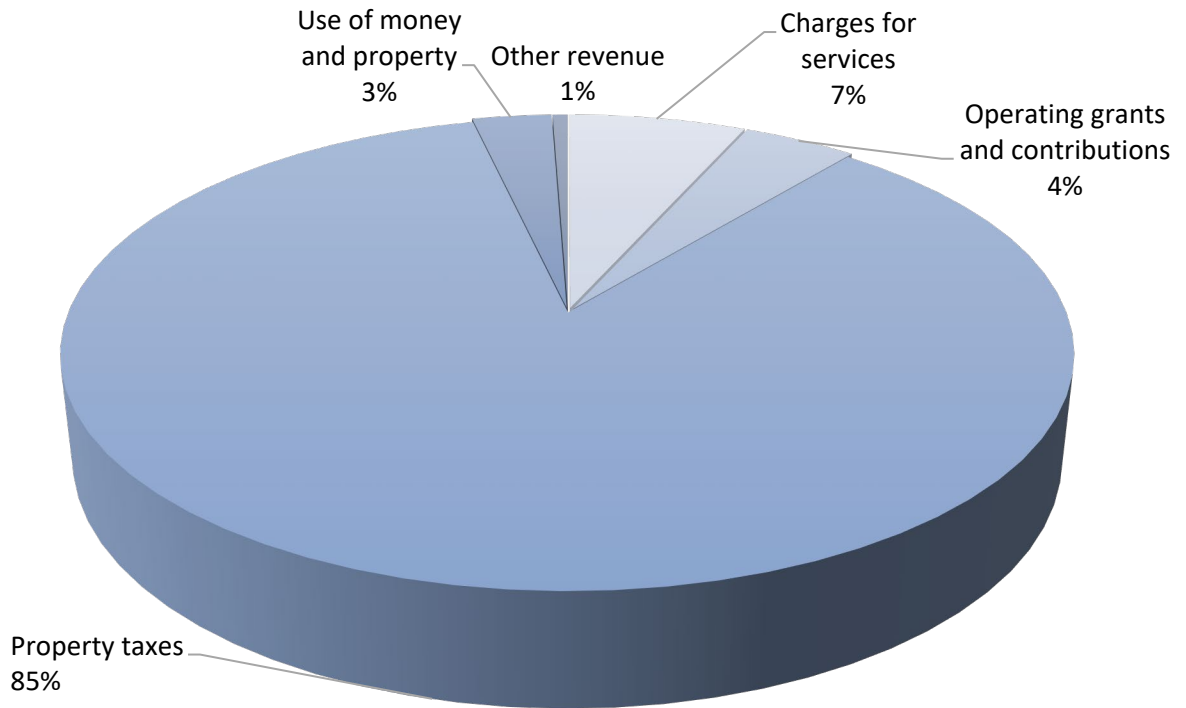
- Charges for service consist mainly of revenue related to ambulance transports.
- The decrease in operating grants and contributions revenues is primarily attributable to a developer contribution of \$1.975 million received in the prior year for the construction of a radio transmission tower.
- Property taxes revenues increased due primarily to favorable property tax assessed valuation in the District jurisdiction that translates to better-than-expected property revenues numbers.
- A changing interest rate environment in spring of 2023 increased the market value of investments on June 30, 2023, included in the use of money and property.
- Public safety-Fire expenses increased by approximately \$25 million or 41%, primarily due to increases in the operating costs of the District's core services and an accelerated paydown of the District's unfunded OPEB liability of \$33.7 million.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

Chart 1 illustrates the percentage of total revenues that each individual revenue source comprises. Property taxes are the most significant source of District revenues, representing about 85% of total revenues.

**Chart 1 – Governmental Activities**  
**FY 2022-23 Revenues by Source**



**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

Table 3 provides further detail about the program expenses of the District, comparing fiscal year 2021-22 and fiscal year 2022-23.

**Table 3 – Governmental Activities  
Expense Detail Comparison (000’s)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
Salaries and benefits	\$49,128	\$72,948	\$23,820	48%
Services and Supplies	8,844	9,081	237	3%
Depreciation	2,058	2,900	842	41%
Total Public Safety	60,030	84,929	24,899	41%
Interest on long-term debt	1,665	1,744	79	5%
Total Governmental Expenses	<u>\$61,695</u>	<u>\$86,673</u>	<u>\$24,978</u>	<u>40%</u>

The following factors provide an explanation for the 40% increase in total Governmental expenses:

- Increases in salaries and benefits from a contractual wage increase for District employees, rising health and welfare benefit costs, and additional contributions towards the OPEB unfunded liability.
- Annual depreciation increased primarily due to the amount of equipment and apparatus being depreciated and the implementation of GASB 87-leases and GASB 96-Subscription Based Information Technology Arrangements.

**Fund Financial Statements**

As previously noted, the District uses fund accounting to ensure and demonstrate compliance with all applicable standards. The focus of the District’s governmental funds is to provide information on the near-term inflows, outflows, and balances of spendable reserves. Such information is useful in assessing the District’s financing requirements.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

Table 4 provides a comparison of the balance sheets for the Governmental Funds at June 30th for 2022 and 2023.

**Table 4 – Governmental Funds  
Balance Sheet Comparison (000's)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
<b>Assets</b>				
Cash and investments	\$127,392	\$112,306	-\$15,087	-12%
Other assets	34,527	20,503	(14,024)	-41%
<b>Total assets</b>	<b>161,920</b>	<b>132,809</b>	<b>(29,111)</b>	<b>-18%</b>
<b>Liabilities</b>				
Current liabilities	28,017	11,874	(16,144)	-58%
Deferred inflows of resources	1,096	936	(159)	-15%
<b>Fund Balance</b>				
Nonspendable	11,324	10,753	(571)	-5%
Restricted	44,889	19,365	(25,524)	-57%
Committed	21,793	23,117	1,324	6%
Assigned	1,947	476	(1,471)	-76%
Unassigned	52,853	66,287	13,434	25%
<b>Total fund balance</b>	<b>\$132,806</b>	<b>\$119,998</b>	<b>(\$12,808)</b>	<b>-10%</b>
<b>Fund Balance as % of Total</b>				
Nonspendable	8.5%	9.0%		
Restricted	33.8%	16.1%		
Committed	16.4%	19.3%		
Assigned	1.5%	0.4%		
Unassigned	39.8%	55.2%		
<b>Total fund balance</b>	<b>100.0%</b>	<b>100.0%</b>		

As Table 4 demonstrates, the total balance of the District's Governmental Funds, as of June 30, 2023, was \$132.8 million, a decrease of \$29 million for the fiscal year. The District's governmental funds include the General Fund, the Capital Projects Fund, and the Debt Service Fund. A separate discussion of each provides a better understanding of the District's financial position. As more fully explained in the footnotes to the financial statements, the District classifies its fund balances based on spending constraints imposed on the use of resources.



**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

**General Fund**

The General Fund is the main operating fund that supports the District’s day-to-day operations. It is used to account for all financial resources of the District except those required to be accounted for in another fund.

Table 5 provides a two-year comparison of the Balance Sheet for the General Fund.

**Table 5 – General Fund**  
**Two-year Balance Sheet Comparison (000’s)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
<b>Assets</b>				
Cash and investments	\$71,100	\$90,549	\$19,450	27%
Receivables	3,219	3,537	318	10%
Prepaid expenses	252	12	(240)	-95%
Due from other funds	19,984	6,213	(13,771)	
<b>Total assets</b>	<b>94,555</b>	<b>100,311</b>	<b>5,757</b>	<b>6%</b>
<b>Liabilities</b>				
Current liabilities	4,289	4,169	(120)	-3%
Deferred inflows of resources	1,096	936	(160)	-15%
<b>Fund Balance</b>				
Nonspendable	252	12	(240)	-95%
Restricted	-	-	-	
Committed	21,793	23,117	1,324	6%
Assigned	1,947	476	(1,471)	-76%
Unassigned	65,178	71,601	6,423	10%
<b>Total fund balance</b>	<b>\$89,170</b>	<b>\$95,206</b>	<b>\$6,036</b>	<b>7%</b>
<b>Fund Balance as % of Total</b>				
Nonspendable	0.3%	0.0%		
Restricted	0.0%	0.0%		
Committed	24.4%	24.3%		
Assigned	2.2%	0.5%		
Unassigned	73.1%	75.2%		
<b>Total fund balance</b>	<b>100.0%</b>	<b>100.0%</b>		

As of June 30, 2023, the General Fund had outstanding cash advances to the Capital Projects Fund of approximately \$6.2 million, the prior year amount was paid which accounts for the increase in cash and investments.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

Table 6 provides a two-year comparison of General Fund revenues.

**Table 6 – General Fund  
Two-year Revenue Comparison (000's)**

Category	2022	2023	Inc(Dec) \$	Inc(Dec) %
Property taxes	\$84,572	\$90,854	\$6,282	7%
Intergovernmental	5,037	4,568	(470)	-9%
Charges for services	5,851	7,265	1,414	24%
Use of money and property	(2,380)	928	3,308	-139%
Other	327	682	355	109%
<b>Total revenues</b>	<b>\$93,408</b>	<b>\$104,297</b>	<b>\$10,889</b>	<b>12%</b>

The following factors provide an explanation of the changes in total General Fund revenues:

- Property tax revenues provide 91% of the District’s current resources. The increase of \$6.3 million, or 7%, is due primarily to resiliency of the local real estate market, that has remained surprisingly strong after the global pandemic. The assessed property valuation grew by 7.4% over the prior year. The District has thus far avoided negative impacts on its revenues stream from property taxes, and actively monitors the real estate market to ensure it remains financially positioned to ensure fiscal stability heading into the future.
- Intergovernmental revenue decreased as a result of less grant revenues received. In the prior year the District had received SAFER grant funds along with other grants that supported our Mental Health initiative.
- Ambulance transport charges account for the majority of charges for services. While calls for emergency medical services initially declined at the start of the pandemic, calls for service and transports have since returned to pre-pandemic levels and continued to increase throughout the year.
- Use of money and property reflects an increase in the market value of the District’s long-term, fixed-rate investments, which react inversely to changes in interest rates. The market value of the District’s investments at June 30, 2023, represents a significant improvement over the market value at June 30, 2022.

Table 7 provides a two-year comparison of General Fund expenditures.

**Table 7 – General Fund  
Two-year Expenditure Comparison (000's)**

Category	2022	2023	Inc(Dec) \$	Inc(Dec) %
Personnel costs	\$76,334	\$80,765	\$4,431	6%
Professional services	4,367	4,095	-272	-6%
Other operating expenses	4,479	4,986	507	11%
<b>Total expenditures</b>	<b>\$85,180</b>	<b>\$89,846</b>	<b>\$4,665</b>	<b>5%</b>

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

As Table 7 illustrates, General Fund outlays increased by approximately \$4.7 million or 5% over the previous year.

The increase can be explained by the following:

- Personnel costs reflect the yearly payroll wage increases, benefit cost increases and the accelerated pay-down of retirement and OPEB unfunded liabilities that occurred during the fiscal year.
- Decreases in professional services related to completion of a policy program implementation in the prior year (\$80,000) and software licensing (\$146,000).
- Much of the increase in other operating expenses is attributable to fleet repair and maintenance costs (\$500,000) and fuel (\$608,000), offset by reductions in other areas.

Table 8 provides a two-year comparison of the Fund Balance for the General Fund.

**Table 8 – General Fund**  
**Two-year Net Change in Fund Balance Comparison (000’s)**

<b>GF Fund Bal</b>	<u>2022</u>	<u>2023</u>	<u>Inc(Dec) \$</u>	<u>Inc(Dec) %</u>
Total revenues	\$93,408	\$103,823	\$10,415	11%
Total expenditures	85,180	89,846	4,665	5%
Excess of revenues over (under) expenditure:	8,228	13,977	5,750	70%
Other financing sources (uses)	(6,852)	(7,941)	(1,089)	16%
Net change in fund balance	1,376	6,036	4,660	339%
Beginning fund balance	87,795	89,171	1,376	2%
Ending fund balance	<u>\$89,171</u>	<u>\$95,207</u>	<u>\$6,036</u>	<u>7%</u>

As Table 8 illustrates, the General Fund end of year fund balance increased by approximately \$6.0 million or 7% over the previous year.

The following explains the major points impacting fund balance as shown in Table 8:

- Total revenues increased \$10.4 million or 11%, primarily due to better-than-expected property tax assessed valuation, which translates to increase in property tax revenues.
- Total expenditures increased \$4.7 million or 5%, primarily due to increased operational costs, the District pay-down of the unfunded actuarial liabilities associated with retirement and OPEB benefits and several new strategic initiatives implemented during the year.
- Other financing uses is comprised of transfers to other funds. The District makes an annual transfer from the General Fund to the Capital Projects Fund for major maintenance and replacement of District’s fleet and facilities, escalated at 3.5% per year. The District also makes an annual transfer from the General Fund to the Debt Service Fund for the debt service due on long-term obligations. The increased transfer amount is due to a full year’s debt service on new debt issued in the prior year, plus payments on a new equipment lease financing in the current year.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

**Capital Improvement Projects Fund**

The District’s Capital Improvement Projects (CIP) Fund is used to account for the acquisition and/or construction of all major capital assets.

Table 9 provides a two-year comparison of the CIP fund’s performance.

**Table 9 – Capital Improvement Projects Fund**  
**Two-year Performance Comparison (000’s)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
Total revenues	\$2,103	\$473	(\$1,630)	-78%
Total expenditures	22,209	21,677	(532)	-2%
Excess of revenues over (under) expenditure:	(20,106)	(21,204)	(1,098)	5%
Other financing sources (uses)	13,535	2,360	(11,175)	-83%
Net change in fund balance	(6,571)	(18,844)	(12,273)	187%
Beginning fund balance	50,207	43,636	(6,571)	-13%
Ending fund balance	<u>\$43,636</u>	<u>\$24,792</u>	<u>(\$18,844)</u>	<u>-43%</u>

As Table 9 illustrates, the Capital Improvement Projects end of year fund balance decreased by \$18.8 million or 43% from the previous year.

The following explains the major points impacting fund balance as shown in Table 9:

- The decrease in revenues stems from receiving a developer contributions of \$1,975,000 for construction of a communications tower to serve a new residential project in the City of San Ramon in the prior year.
- The increase in expenditures is primarily the result of spending on a new administration facility, 9-1-1 emergency communications/emergency operations center and renovating Station 34 in the amount of \$20 million, along with various renovation and maintenance projects and equipment acquisitions.
- Other financing sources is comprised of transfers from the General Fund. In 2021, the District issued approximately \$40 million of long-term debt to finance construction related to a new administration facility, 9-1-1 emergency communications/emergency operations center and training facility. In 2022, the District entered into a \$10 million equipment lease financing transaction for the acquisition of a new fire truck, fire engines, heavy rescue, and mobile communications apparatus.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

**Debt Service Fund**

The District’s Debt Service (DS) Fund is used to account for the principal, interest, and related cost of debt payments.

Table 10 provides a two-year comparison of the DS fund’s performance.

**Table 10 – Debt Service Fund**  
**Two-year Performance Comparison (000’s)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
Total revenues	\$0	\$0	\$0	
Total expenditures	3,535	5,580	2,045	58%
Excess of revenues over (under) expenditure:	(3,535)	(5,580)	(2,045)	58%
Other financing sources (uses)	3,535	5,580	2,045	58%
Net change in fund balance	0	0	0	
Beginning fund balance	0	0	0	
Ending fund balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	

As Table 10 illustrates, the Debt Service Fund accounts for the annual payment of principal and interest on long-term indebtedness issued by the District, primarily to finance major facility improvements and fleet acquisitions. These payments are funded solely by transfers from the General Fund. The increased payments for 2023 is due to a full year’s debt service on a \$10 million equipment lease financing entered into in 2023. Additional information about the District’s debt and its administration is available in a later section of the MD&A and in the Notes to the Basic Financial Statements.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

**Governmental Funds-Fund Balance Designations**

Table 11 provides a further breakdown of the Governmental Fund’s fund balances.

**Table 11 – Governmental Funds  
Fund Balance Detail Comparison (000’s)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
Nonspendable				
Prepaid items	\$11,324	\$10,753	(\$571)	-5%
Restricted				
Capital projects	44,889	19,365	(25,524)	-57%
Committed				
Workers' compensation claims	4,050	5,148	1,098	27%
Budget stabilization	17,743	19,085	1,342	8%
Total Committed	21,793	24,233	2,440	11%
Assigned				
Services and supplies	1,947	476	(1,471)	-76%
Total Assigned	1,947	476	(1,471)	-76%
Unassigned	52,853	66,287	13,434	25%
Total fund balances	<u>\$132,806</u>	<u>\$121,114</u>	<u>(\$11,692)</u>	<u>-9%</u>

The Board of Directors authorized the adoption of a formal fund balance policy and the reclassification of the District's fund balances to comply with GASB No. 54. The District’s financial statements for governmental funds are comprised of five fund balance classifications as recommended by that statement, as follows:

- Nonspendable fund balance amounts that are not in a spendable form or are required to be maintained intact.
- Restricted fund balance amounts that can be used only for the specific purpose(s) stipulated by external resource providers, such as creditors, grantors, contributors, laws, regulations, or enabling legislation. Restrictions may be changed or lifted only with the consent of resource providers.
- Committed fund balance amounts that can be used only for the specific purposes determined by a formal action of the government’s highest level of decision-making authority. Commitments may be changed or lifted only by the government’s highest level of authority taking the same formal action that imposed the constraints originally. The Board of Directors is considered the highest authority for the District.
- Assigned fund balance amounts constrained by the government’s intent that they be used for a specific purpose. Assignment of resources can be done by the highest level of decision making or by a committee or official designated for the purpose. The Board of Directors has given the authorization to the Fire Chief and/or the Administrative Service Manager to assign any net fund resources.
- Unassigned residual fund balance amounts not contained in the other classification and technically available for any purpose.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

***Nonspendable Funds:*** As of June 30, 2023, the District had \$10.8 million in nonspendable funds, primarily attributable to advance payments for the purchase of new apparatus to replace the District’s aging fleet. The advance payments will be recognized as expenditures when the apparatus is received and placed in service.

***Restricted Funds:*** As of June 30, 2023, the District had \$19.4 million in Restricted Funds, primarily attributable to bond and lease financing proceeds held in trust for capital expenditures. The reduction in Restricted funds reflects the drawdown of bond proceeds for construction progress payments on the new administration facility, 9-1-1 emergency communications/emergency operations center discussed previously.

***Committed Funds:*** As of June 30, 2023, the District had \$24.2 million in Committed Funds. Committed funds include \$19.1 million designated by Board policy as a budget stabilization (or “rainy day reserve”) fund equal to 20% of General Fund operating expenditures plus debt service transfer. These funds can only be used by specific Board action. In addition, the District has formally committed funds for the payment of workers’ compensation claims and for capital expenditures.

***Assigned Funds:*** As of June 30, 2023, the District had \$.5 million in Assigned Funds and related primarily to funds encumbered under outstanding purchase orders at year end. The decrease in assigned funds was due to the use of encumbered funds for the receipt of goods and services in the current fiscal year.

***Unassigned Funds:*** As of June 30, 2023, the District had \$66.3 million in Unassigned Funds, and represent the balance of funds available to the District for discretionary use as determined by the Board of Directors.

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

**Capital Assets**

All capital assets are valued at historical cost, or estimated historical cost, if the actual historical cost is not available. Contributed capital assets are valued at estimated fair market value on the date contributed. Assets with a value of \$10,000 or more are recorded as capital assets. All capital assets are depreciated over estimated useful lives, using the straight-line method.

Table 12 provides a further breakdown of capital assets and related accumulated depreciation.

**Table 12 – Governmental Activities**  
**Capital Assets (000's)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
Capital Assets				
Land	\$6,001	\$6,253	\$252	4%
Construction-in-progress	22,716	41,166	18,450	81%
Buildings & improvements	34,354	34,354	0	0%
Vehicles	24,482	25,014	533	2%
Equipment	8,577	10,908	2,331	27%
Leased assets	4,564	4,313	(251)	
Total capital assets	<u>\$100,695</u>	<u>\$122,009</u>	<u>\$21,315</u>	<u>21%</u>
Accumulated Depreciation				
Buildings & improvements	16,559	17,080	521	3%
Vehicles	15,386	15,944	558	4%
Equipment	7,691	8,248	557	7%
Total accumulated depreciation	<u>\$39,636</u>	<u>\$41,272</u>	<u>\$1,636</u>	<u>14%</u>
Accumulated Amortization				
Right-to-use vehicles	396	481	85	21%
Right-to-use equipment, as restated	669	1,116	447	67%
Right-to-use software, as restated	477	795	318	67%
Total accumulated depreciation	<u>\$1,542</u>	<u>\$2,392</u>	<u>\$850</u>	<u>155%</u>

As of June 30, 2023, the District had \$78.3 million in net capital assets, an increase of 27% over the prior year. The increase is primarily due to construction costs incurred for the new administration facility, 9-1-1 emergency communications/emergency operations center projects and renovation of Station 34. The construction costs incurred were offset with increase in depreciation expenses. Note 3 to the Basic Financial Statements shows the detail of capital asset activity.



**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

**Long-Term Indebtedness**

The District generally incurs long-term debt to finance projects or purchase assets that will have useful lives equal to or greater than the related life of the related debt.

Table 13 provides a further breakdown of the District’s long-term indebtedness.

**Table 12 – Governmental Activities  
Long-Term Indebtedness (000’s)**

	2022	2023	Inc(Dec) \$	Inc(Dec) %
2015 Certificates of Participation	\$9,850	\$9,285	(\$565)	-6%
2020 Certificates of Participation	34,730	34,070	(660)	-2%
2017 Equipment Lease	3,431	2,879	(552)	-16%
2018 Equipment Lease	10,000	8,056	(1,944)	-19%
Lease Liabilities	266	1,500	1,234	464%
SBITA Liabilities	1,188	909	(279)	-23%
Premium on Certificates of Participation	5,446	5,225	(221)	-4%
Total long term debt	\$64,911	\$61,924	(\$2,487)	-4%

As of June 30, 2023, the District had \$61.9 million of long-term debt outstanding. As noted previously, in 2022 the District entered into a \$10 million equipment lease financing transaction for the acquisition of a new fire truck, fire engines, heavy rescue, and mobile communications apparatus.

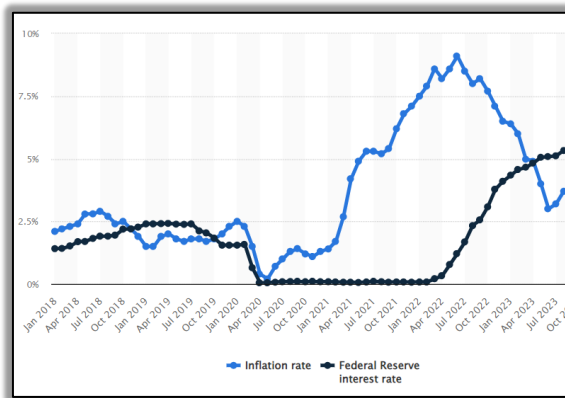
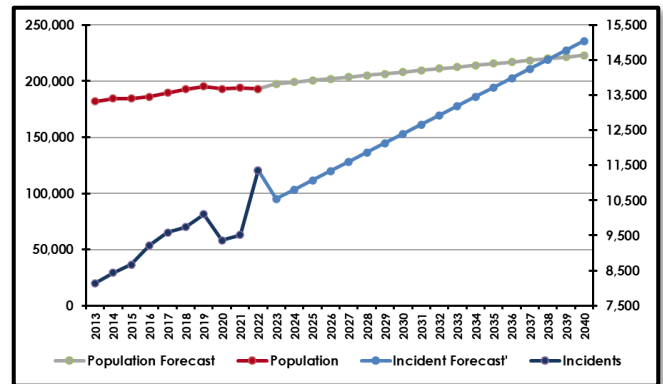
# San Ramon Valley Fire Protection District

## Management Discussion and Analysis

### June 30, 2023

### Economic Outlook

The lingering impacts of the pandemic, combined with efforts to combat inflation give rise to economic uncertainty. The District, however, is in a sound financial position heading into FY24 and beyond. Eighty-three percent (89%) of our recurring revenue is derived from property taxes and assessed property values within the District continue to experience strong and consistent growth due to a robust local housing market and new construction activity. With this growth and the economy returning to pre-pandemic levels, we anticipate that both our emergency service demands and the demands for our community risk reduction services will continue to increase into the future at rates similar to our pre-pandemic experience. As seen in the chart above, calls for service are expected to continue increasing as the population we serve continues to grow. While the projection shows a dip in 2023 calls for service, experience thus far has shown a steady increase from 2022 levels.



**Impacts of High Interest Rate/High Inflation Environment –** Efforts at the federal level to control the annual inflation rate in the US seem to be working. This is a positive development as high inflation has the potential to negatively impact District finances by driving up the costs of fuel, new equipment, supplies, and construction. To moderate inflation, the Federal Reserve Bank has been raising the federal funds rate. The increase in the Federal Funds rate directly impacts interest rates, which has a positive impact on the interest earnings of the District's investments but also raises borrowing costs. A high inflation environment can create financial challenges for the District in the event rising costs outpace revenue growth,

while higher interest rates could restrict the amount of available proceeds should we need to engage in a long-term financing transaction.

The District maintains a Capital Improvement Projects (CIP) Fund reserve that is earmarked for future improvements, rebuilding of our aging fire stations and replacement of major equipment and apparatus. Funding of the CIP is provided through annual transfers from the General Fund, proceeds from the sale of surplus assets, grants and debt financing when deemed appropriate.

Given the difficulty in predicting how all these factors will unfold over the next few years, the District believes the best course of action is to continue its policy of fiscal responsibility by closely monitoring and reviewing all areas where we can reduce costs and/or increase revenues. We will continue to maintain appropriate financial reserves in accordance with our commitment to pay down our unfunded retirement and OPEB liabilities while providing for facilities and infrastructure needs, apparatus replacement, and equipment needs to ensure our crews have the tools they need to maintain a high level of service to our community.

### Moving Forward

**San Ramon Valley Fire Protection District**  
**Management Discussion and Analysis**  
**June 30, 2023**

---

The staff and the Board of Directors are committed to the fiscal stability and viability of the District. Although there is uncertainty in the local economy due to the pandemic, the District remains cognizant of the need for cautious optimism as it moves forward. District management, therefore, continues to take a prudent and conservative approach when it reviews and adopts its budgets and sets authorized expenditure levels. To proactively position the District financially, the District's fiscal position is continuously evaluated, and adjustments are made to reflect the impact of any economic climate changes.

Under the current fiscal assumptions, the District will not need to rely on reserves to balance its future years' budgets. These assumptions are reviewed and modified each year, as the ongoing fiscal performance is measured. District staff continues to monitor and review economic growth within the County, the outlook for property tax growth, as well as the liabilities associated with retirement benefits when planning and funding its long-term capital improvement plan and implementing new strategic initiatives.

**Contacting the District's Financial Management**

This Annual Comprehensive Financial Report is intended to provide citizens, taxpayers, investors, and creditors with a general overview of the District's finances. Questions about this report should be directed to the Finance Division, at 2401 Crow Canyon Road, San Ramon, California, 94583.

---

# **BASIC FINANCIAL STATEMENTS**

---



---

# **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

---



# San Ramon Valley Fire Protection District

## Statement of Net Position

June 30, 2023

ASSETS	Governmental Activities
Current assets:	
Cash and investments	\$ 92,938,980
Petty cash	1,250
Cash with fiscal agent	19,365,487
Receivables:	
Accounts	2,952,037
Interest	585,039
Prepays	10,752,562
Total current assets	<u>126,595,355</u>
Noncurrent assets:	
Capital assets:	
Nondepreciable	47,419,261
Depreciable, net of accumulated depreciation	30,926,567
Total capital assets	<u>78,345,828</u>
Total noncurrent assets	<u>78,345,828</u>
<b>Total Assets</b>	<u>204,941,183</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources - pension	74,432,634
Deferred outflows of resources - OPEB	19,303,511
Deferred loss on refunding	307,444
<b>Total deferred outflows of resources</b>	<u>94,043,589</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	1,919,122
Accrued liabilities	4,477,177
Deposits payable	24,693
Compensated absences - current	601,666
Claims payable - current	2,073,000
Long-term debt payable - current	4,526,431
Total current liabilities	<u>13,622,089</u>
Noncurrent liabilities:	
Compensated absences	2,406,666
Claims payable	7,570,000
Long-term debt payable	57,397,402
Net pension liability	84,239,948
Net OPEB liability	33,711,294
Total noncurrent liabilities	<u>185,325,310</u>
<b>Total liabilities</b>	<u>198,947,399</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows of resources - pension	1,539,916
Deferred inflows of resources - OPEB	7,799,640
<b>Total deferred inflows of resources</b>	<u>9,339,556</u>
<b>NET POSITION</b>	
Net investment in capital assets	34,603,007
Restricted for:	
Debt service	133
Unrestricted	56,094,677
<b>Total net position</b>	<u>\$ 90,697,817</u>

See accompanying Notes to Basic Financial Statements.



**San Ramon Valley Fire Protection District**  
**Statement of Activities**  
**For the year ended June 30, 2023**

	Governmental Activities
<b>EXPENSES</b>	
Public safety - fire	\$ 84,929,455
Interest on long-term debt	1,743,765
<b>Total program expenses</b>	<u>86,673,220</u>
<b>PROGRAM REVENUES:</b>	
Charges for services	7,105,637
Operating grants and contributions	4,567,942
<b>Total program revenues</b>	<u>11,673,579</u>
Net program revenue under expenses	(74,999,641)
<b>GENERAL REVENUES:</b>	
Property taxes	90,854,053
Use of money and property	995,851
Other revenues	613,312
<b>Total general revenues</b>	<u>92,463,216</u>
<b>Change in net position</b>	17,463,575
Net position, beginning of year, as restated	<u>73,234,242</u>
Net position, end of year	<u><u>\$ 90,697,817</u></u>

---

**FUND**  
**FINANCIAL STATEMENTS**

---



# San Ramon Valley Fire Protection District

## Balance Sheet

### Governmental Funds

June 30, 2023

	Major Funds		Nonmajor Fund	Total Governmental Funds
	General	Capital Projects	Debt Service	
<b>ASSETS</b>				
Cash and investments	\$ 90,548,020	\$ 2,390,960	\$ -	\$ 92,938,980
Petty cash	1,250	-	-	1,250
Cash with fiscal agents	-	19,365,354	133	19,365,487
Due from other funds	6,213,345	-	-	6,213,345
Receivables:				
Accounts	2,952,037	-	-	2,952,037
Interest	585,039	-	-	585,039
Prepaid items	11,741	10,740,821	-	10,752,562
<b>Total assets</b>	<b>100,311,432</b>	<b>32,497,135</b>	<b>133</b>	<b>132,808,700</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	427,336	1,491,786	-	1,919,122
Accrued liabilities	3,716,615	-	-	3,716,615
Due to other funds	-	6,213,345	-	6,213,345
Deposits payable	24,693	-	-	24,693
<b>Total liabilities</b>	<b>4,168,644</b>	<b>7,705,131</b>	<b>-</b>	<b>11,873,775</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue	936,135	-	-	936,135
<b>Total deferred inflows</b>	<b>936,135</b>	<b>-</b>	<b>-</b>	<b>936,135</b>
<b>Fund Balances:</b>				
Nonspendable	11,741	10,740,821	-	10,752,562
Restricted	-	19,365,354	133	19,365,487
Committed	24,233,552	-	-	24,233,552
Assigned	476,104	-	-	476,104
Unassigned	70,485,256	(5,314,171)	-	65,171,085
<b>Total fund balances</b>	<b>95,206,653</b>	<b>24,792,004</b>	<b>133</b>	<b>119,998,790</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 100,311,432</b>	<b>\$ 32,497,135</b>	<b>\$ 133</b>	<b>\$ 132,808,700</b>

**San Ramon Valley Fire Protection District**  
**Reconciliation of the Governmental Fund Balance Sheet**  
**to the Government-Wide Statement of Net Position**  
**June 30, 2023**

---



---

**Total Fund Balances - Total Governmental Funds** \$ 119,998,790

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities were not current financial resources. Therefore, they were not reported in the Governmental Funds Balance Sheet. The capital assets were adjusted as follows:

Nondepreciable	47,419,261
Depreciable, net	30,926,567

Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in the Governmental Funds Balance Sheet.	(760,562)
--	-----------

Deferred loss on refunding is not recorded in the governmental fund	307,444
---	---------

Unavailable revenues recorded in the fund financial statements resulting from activities in which revenues were earned but were not available are reclassified as revenues in the Government-Wide Financial Statements.	936,135
---	---------

In the Government-Wide Financial Statements, deferred employer contributions for pension and OPEB, certain differences between actuarial estimates and actual results, and other adjustments resulting from changes in assumptions and benefits are deferred in the current year.

Deferred outflows of resources related to pension	74,432,634
Deferred outflows of resources related to OPEB	19,303,511
Deferred inflows of resources related to pension	(1,539,916)
Deferred inflows of resources related to OPEB	(7,799,640)

Long-term liabilities were not due and payable in the current period. Therefore, they were not reported in the Governmental Funds Balance Sheet.

Accrued compensated absences - current	(601,666)
Accrued compensated absences - noncurrent	(2,406,666)
Claims payable - current	(2,073,000)
Claims payable - noncurrent	(7,570,000)
Long-term debt - due within one year	(4,526,431)
Long-term debt - due in more than one year	(57,397,402)
Net pension liability	(84,239,948)
Net OPEB liability	(33,711,294)

<b>Net Position of Governmental Activities</b>	<b>\$ 90,697,817</b>
--	----------------------

---



---

**San Ramon Valley Fire Protection District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended June 30, 2023**

	Major Funds		Nonmajor Fund	Total Governmental Funds
	General	Capital Projects	Debt Service	
<b>REVENUES:</b>				
Property taxes	\$ 90,854,053	\$ -	\$ -	\$ 90,854,053
Intergovernmental revenues	4,567,942	-	-	4,567,942
Charges for services	7,265,058	-	-	7,265,058
Use of money and property	487,077	440,467	-	927,544
Developer contributions	-	-	-	-
Rents, royalties and commissions	68,307	-	-	68,307
Other revenues	580,425	32,887	-	613,312
<b>Total revenues</b>	<b>103,822,862</b>	<b>473,354</b>	<b>-</b>	<b>104,296,216</b>
<b>EXPENDITURES:</b>				
Current:				
Public safety-fire:				
Salaries and benefits	80,764,512	-	-	80,764,512
Central garage	1,282,325	-	-	1,282,325
Maintenance and repairs	495,592	-	-	495,592
Rents and leases	133,872	-	-	133,872
Professional and other services	4,094,933	(3,358)	-	4,091,575
Supplies and utilities	2,256,165	77,577	-	2,333,742
Capital outlay	-	21,603,586	-	21,603,586
Debt service:				
Principal	712,066	-	3,721,000	4,433,066
Interest and fiscal charges	106,189	-	1,859,650	1,965,839
<b>Total expenditures</b>	<b>89,845,654</b>	<b>21,677,805</b>	<b>5,580,650</b>	<b>117,104,109</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>13,977,208</b>	<b>(21,204,451)</b>	<b>(5,580,650)</b>	<b>(12,807,893)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	2,360,412	5,580,650	7,941,062
Transfers out	(7,941,062)	-	-	(7,941,062)
<b>Total other financing sources (uses)</b>	<b>(7,941,062)</b>	<b>2,360,412</b>	<b>5,580,650</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>6,036,146</b>	<b>(18,844,039)</b>	<b>-</b>	<b>(12,807,893)</b>
<b>FUND BALANCES:</b>				
Beginning of year	89,170,507	43,636,043	133	132,806,683
End of year	\$ 95,206,653	\$ 24,792,004	\$ 133	\$ 119,998,790

**San Ramon Valley Fire Protection District**  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund**  
**Balances of Governmental Fund to the Government-Wide Statement of Activities**  
**For the year ended June 30, 2023**

**Net Change in Fund Balances - Total Governmental Funds** \$ (12,807,893)

Amounts reported for governmental activities in the Government-Wide Statement of Activities were different because:

Capital Assets Transactions:

Governmental funds reported capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets was allocated over their estimated lives as depreciation expense.

Capital outlay and other capitalized expenditures are added back to fund balance	21,313,409
Depreciation and amortization expense	(2,881,622)

Long-Term Debt Payments:

Debt proceeds provide current financial resources to governmental funds, but issuing debt increased long-term liabilities in the Government-Wide Statement of Net Position. Repayment of debt was an expenditure in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position.

Change in accrued interest	28,861
Long-term debt repayments	4,433,066
Amortization of loss on debt refunding	(27,950)
Amortization of bond premium	221,163

Accrual of Non-Current items:

The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as revenue and expenditures in governmental funds (net change)

Change in compensated absences	491,306
Change in unavailable revenue	(159,421)
Change in claims payable	(850,000)
Changes in pension related amounts	(4,125,157)
Change in OPEB related amounts	11,827,813

<b>Change in Net Position of Governmental Activities</b>	<b>\$ 17,463,575</b>
--	----------------------

# San Ramon Valley Fire Protection District

## Statement of Fiduciary Net Position

### Fiduciary Fund

June 30, 2023

---

---

	Citizen Corps Council (CCC) Program Custodial Fund
<b>ASSETS</b>	
Cash and investments	\$ 128,066
Accounts receivable	<u>40,000</u>
<b>Total assets</b>	<u>168,066</u>
<b>LIABILITIES</b>	
Accounts payable	<u>650</u>
<b>Total liabilities</b>	<u>650</u>
<b>NET POSITION</b>	
Held for other governments	<u>167,416</u>
<b>Total net position</b>	<u><u>\$ 167,416</u></u>



**San Ramon Valley Fire Protection District**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Fund**  
**For the year ended June 30, 2023**

---

	Citizen Corps Council (CCC) Program Custodial Fund
<b>ADDITIONS:</b>	
Intergovernmental revenues	\$ 50,000
Other revenues	124
<b>Total additions</b>	<u>50,124</u>
<b>DEDUCTIONS:</b>	
Professional and other services	14,431
Supplies and utilities	6,960
<b>Total deductions</b>	<u>21,391</u>
<b>Change in net position</b>	28,733
<b>NET POSITION:</b>	
Beginning of year	<u>138,683</u>
End of year	<u>\$ 167,416</u>

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. *Organization and Description***

The San Ramon Valley Fire Protection District (the District) is a Special District organized under the California Health and Safety Code. The District is responsible for the protection of the lives and property of the residents of the San Ramon Valley located in the southwest sector of Contra Costa County, California.

The District furnishes fire protection, rescue service and other emergency services to an area approximating 155 square miles, including the communities of Alamo, Blackhawk, the Town of Danville, Diablo, the City of San Ramon, the southern area of the Morgan Territory and the Tassajara Valley.

The District is governed by a Board of Directors consisting of five members elected by the voters in its service area. The Board appoints a Fire Chief to oversee the day-to-day operations of the District.

The District maintains its headquarters at 1500 Bollinger Canyon Road, San Ramon, California 94583.

**B. *Reporting Entity***

The accompanying financial statements of the District include the financial activities of the District as well as the San Ramon Valley Fire Protection District Financing Corporation (Corporation), which is controlled by and dependent on the District. The Corporation's purpose is to assist with the financing of fire protection equipment and facilities within the District. While the Corporation is a separate legal entity, the District Board serves in a separate section as its governing body and its financial activities are integral to those of the District. The financial activities of the Corporation have been aggregated and merged (termed "blended") with those of the District in the accompanying financial statements.

**C. *Basis of Presentation***

The District's Basic Financial Statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States of America.

These Statements require that the financial statements described below be presented.

Government-wide Financial Statements: The Statement of Net Position and the Statement of Activities display information about the primary government (the District) and its component unit. These statements include the financial activities of the overall District government. Eliminations have been made to minimize the double counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs; (b) grants and contributions that are restricted to meeting the operational needs of a particular program; and (c) fees, grants and contributions that are restricted to financing the acquisition or construction of capital assets. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Fund Financial Statements: The fund financial statements provide information about the District's funds, including blended component units. Separate statements for each fund category—governmental and fiduciary—are presented. The emphasis of fund financial statements is on major individual governmental funds, each of which is displayed in a separate column.

**D. Major Funds**

Major funds are defined as funds that have either assets, liabilities, revenues, or expenditures/expenses equal to ten percent of their fund-type total and five percent of the grand total. The General Fund is always a major fund. The District may also select other funds it believes should be presented as major funds.

The District reported the following major governmental funds in the accompanying financial statements:

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources. The major revenue sources for this Fund are property taxes, ambulance service revenues, and interest income. Expenditures are made for public safety and other operating expenditures.

Capital Projects Fund – The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and the replacement of equipment and vehicles. Resources are provided by General Fund transfers, and interest income on unspent funds.

The District also reports the following fund type:

Fiduciary Fund – Custodial Funds are used to account for donated assets held by the District as an agent for individuals, private organizations, and other governments. The financial activities of these funds are excluded from the entity-wide financial statements, but are presented in separate Fiduciary Fund financial statements. The Fiduciary Fund presented is for the Citizens Corps Council (CCC), consisting of five member agencies including: San Ramon Valley Fire Protection District, City of San Ramon, Town of Danville, San Ramon Valley Unified School District, and Contra Costa County. The CCC's mission is to preserve the life, health, and welfare of all who reside, visit, or work in the San Ramon Valley.

**E. Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the full accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Governmental capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of governmental long-term debt and acquisitions under leases are reported as other financing sources. The custodial fund has no measurement focus but uses the full accrual basis of accounting.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Non-exchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On the accrual basis, revenue from taxes is recognized in the fiscal year for which the taxes are levied or assessed. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The District may fund programs with a combination of cost-reimbursement grants and general revenues. Thus, both restricted and unrestricted net position may be available to finance program expenditures. The District's policy is to first apply restricted grant resources to such programs, followed by general revenues, if necessary.

**F. Budgets and Budgetary Accounting**

The Board of Directors adopts a final budget prior to July 1. The budget includes appropriations (budgeted expenditures) on a line-item basis and the means of financing them (budgeted revenues).

Formal budgetary integration is employed as a management control device during the year for all funds. Budgeted and actual revenues and expenditures are reviewed monthly by the Board and budget amendments and transfers are made as needed. The Chief Financial Officer monitors appropriations on a Division basis and conveys this information to the Fire Chief/Treasurer who can approve appropriation transfers so long as appropriations in total by fund do not change. This approach allows the Fire Chief to hold Division managers accountable. The District reports expenditures and appropriations on a line-item basis to its Board.

Only the Board may approve amendments to appropriations in total by fund. This approach allows the Board to hold the Fire Chief accountable for the overall District operations.

Budgets are adopted on a basis consistent with generally accepted accounting principles for all funds. Budgeted amounts presented in the financial statements are as originally adopted and as amended by the Board. Supplemental amendments to the budget were adopted by the Board and have been included in the budget and actual statement. Appropriations lapse at year end.

**G. Property Taxes**

Revenue is recognized in the fiscal year for which the tax and assessment is levied. The County of Contra Costa levies, bills and collects property taxes for the District; the County remits the entire amount levied and handles all delinquencies, retaining interest and penalties. Secured and unsecured property taxes are levied on January 1 of the preceding fiscal year.

Secured property tax is due in two installments, on November 1 and February 1, and becomes a lien on those dates. It becomes delinquent on December 10 and April 10, respectively. Unsecured property tax is due on July 1 and becomes delinquent on August 31.

The term "unsecured" refers to taxes on personal property other than real estate, land, and buildings. These taxes are secured by liens on the personal property being taxed.

Property tax revenue is recognized in the fiscal year for which the tax is levied. The County distributes property tax (termed "settlements") under the Teeter Plan, which allows the District to receive all property taxes in the year in which they are levied. The County retains any collections of interest, penalties, and delinquencies under this plan. A settlement apportionment for 95% of unsecured property taxes is received in October, with the remainder distributed in June. Secured property taxes are received in three settlements and apportioned as follows: 55% in December, 40% in April, and 5% in June.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. *Compensated Absences***

Compensated absences comprise unpaid vacation leave, administrative leave, and compensating time off, which are accrued as earned. The District's liability for compensated absences is recorded in various Governmental activities. The liability for compensated absences is determined annually.

**I. *Capital Assets and Depreciation***

Capital assets are valued at historical or estimated historical cost if actual historical cost is not available. Contributed capital assets are valued at their acquisition value on the date contributed. Capital assets with a value of \$10,000 or more are recorded as capital assets.

Capital assets with limited useful lives are depreciated over their estimated useful lives.

The purpose of depreciation is to spread the cost of capital assets equitably among all users over the life of these assets. The amount charged to depreciation expense each year represents that year's pro rata share of the cost of capital assets.

Depreciation is provided using the straight-line method which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. The District has assigned the useful lives listed below to capital assets:

Buildings	40 years
Improvements	20 - 40 years
Equipment	5 - 20 years

Major outlays for capital assets and improvements are capitalized as projects are constructed.

**J. *Prepaid Items***

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of the prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**K. *Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the District's Contra Costa County Employees' Retirement Association (CCCERA) plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CCCERA. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**M. Other Post-Employment Benefits (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the District's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

**N. New Pronouncements**

In 2023, The District has adopted new accounting and reporting standards in order to conform to the following Governmental Accounting Standards Board (GASB) Statements:

**GASB Statement No. 94** – Public-Private and Public-Public Partnerships and Availability Payment Arrangements – The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange like transaction. The requirements of this statement did not apply to the District during current fiscal year.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***N. New Pronouncements, Continued***

**GASB Statement No.91** – Conduit Debt Obligation – The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligation, and (3) related note disclosures. This Statement clarifies the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. This Statement also addresses arrangements – often characterized as leases – that are associated with conduit debt obligations. The requirements of this statement did not apply to the District for the current fiscal year.

**GASB Statement No. 96** – Subscription-Based Information Technology Arrangements. The This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a tight-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The requirements of this Statement will improve financial reporting by establishing a definition for SBITAs and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. That definition and uniform guidance will result in greater consistency in practice. Establishing the capitalization criteria for implementation costs also will reduce diversity and improve comparability in financial reporting by governments. This Statement also will enhance the relevance and reliability of a government’s financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important aspects of a government’s SBITA activities and evaluate a government’s obligations and assets resulting from SBITAs. The District recognized the liabilities for its IT equipment and software leases in the current fiscal year by restating the beginning balances of capital assets, long-term debt and net investments in capital assets. Please see notes 3 and 5 for more information.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**2. CASH AND INVESTMENTS**

The District pools cash from all sources and all funds except Cash with Fiscal Agent so that it can be invested at the maximum yield, consistent with safety and liquidity, while individual funds can make expenditures at any time. The District’s investments are carried at fair value, as required by generally accepted accounting principles. The District adjusts the carrying value of its investments to reflect their fair value at each fiscal year end, and it includes the effects of these adjustments in income for that fiscal year.

Cash and investments as of June 30, 2023, are classified in the financial statements as shown below, based on whether or not their use is restricted under the terms of District debt instruments or Agency agreements.

Cash and investments	\$ 93,067,046
Petty cash	1,250
Cash and investments with fiscal agent	<u>19,365,487</u>
Total cash and investments	<u><u>112,433,783</u></u>
<u>Reporting Unit</u>	
Primary Government	\$ 112,305,717
Fiduciary Funds	<u>128,066</u>
Total cash and investments	<u><u>\$ 112,433,783</u></u>

Custodial credit risk for cash in bank, or deposits, is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Custodial credit risk for investments is the risk, that, in the event of the failure of the counterparty (e.g. broker-dealer used by the District to buy the securities), the government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

The California Government Code and District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial risk for deposits or investments, other than the following provision: A financial institution is required to secure deposits in excess of \$250,000 made by state and local governmental units by pledging securities in a undivided collateral pool held by a depository regulated under state law secured by US government securities at a constant margin ratio of 110% for government securities.

**A. Investments Authorized by the California Government Code and the District’s Investment Policy**

The District is authorized to invest in the following types of instruments as permitted by the California Government Code or the District’s investment policy where it is more restrictive:

<u>Permitted Investment/Deposit</u>	<u>Maximum Maturity</u>
California Local Agency Investment Fund	N/A
Securities of the U.S. Government	5 years
Public Agency's Pooled Investment Fund	N/A
Insured Certificates of Deposit (CD's)	5 years
CD's adequately collateralized by the institution issuing the certificate	5 years
Passbook Savings, Money Market Accounts, and Money Market Funds	N/A



**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**2. CASH AND INVESTMENTS (Continued)**

**B. Investments Authorized by Debt Agreements**

The District must maintain required amounts of cash and investments with trustees or fiscal agents under the terms of certain debt issues. These funds are unexpended bond proceeds or are pledged reserves to be used if the District fails to meet its obligations under these debt issues. The California Government Code requires these funds to be invested in accordance with District resolutions, bond indentures, or State statutes. The following table identifies the investment types that are authorized for investments held by fiscal agents.

Permitted Investment/Deposit	Minimum Credit Quality	Maximum Maturity
Federal Securities	None	None
Obligations of federal agencies which represent full faith and credit of the United States of America	None	None
Bonds, notes or other evidences of indebtedness by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation	AAA by S&P and Aaa by Moody's	3 years
U.S. dollar denominated deposit accounts, federal funds, and banker's acceptances with domestic commercial banks	A-1 or A-1+ by S&P and P-1 by Moody's	360 Days
Commercial Paper	A-1+ by S&P	270 days
Money Market Fund	P-1 by Moody's AAAM or AAAM-G or better by S&P	None
Obligations of any states of the U.S. or local municipalities, with certain restrictions	Highest rating category	None
Investment agreements, with certain restrictions	None	None
California Local Agency Investment Fund	None	None
Any other investments proposed by the District, with the approval of the board	N/A	N/A

**C. Local Agency Investment Fund (LAIF)**

At June 30, 2023, the District had \$33,166,296 invested in LAIF. The District is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. LAIF is not registered with the Securities and Exchange Commission. The fair value of the District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, and corporations. As of June 30, 2023 LAIF had an average maturity of 260 days. As of June 30, 2023, LAIF was not rated.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**2. CASH AND INVESTMENTS (Continued)**

**D. Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

Information about the sensitivity of the fair values of the District's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District's investments by maturity as of June 30, 2023:

	Maturities of			Total
	12 months or less	12-24 months	25-60 months	
U.S. Agency Securities:				
FHLB	\$ 1,193,586	\$ 5,819,354	\$ 23,620,322	\$ 30,633,262
FFCB	-	1,094,724	1,096,235	2,190,959
Certificates of Deposit	348,869	-	-	348,869
Treasury Note	1,006,008	2,538,984	6,263,985	9,808,977
Corporate Bonds	-	-	5,771,572	5,771,572
Asset Backed Securities	-	-	2,676,892	2,676,892
LAIF	33,166,296	-	-	33,166,296
Total investments	35,714,759	9,453,062	39,429,006	84,596,827
Cash in bank and money market funds	27,836,956	-	-	27,836,956
Total cash and investments	<u>\$ 63,551,715</u>	<u>\$ 9,453,062</u>	<u>\$ 39,429,006</u>	<u>\$112,433,783</u>

**E. Credit Risk**

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization (S&P). Presented below is the rating as of June 30, 2023, for each investment type:

	AAA	AA (+ and -)	A (+ and -)	N/A	Total
U.S. Agency Securities:					
FHLB	\$ 30,633,262	\$ -	\$ -	\$ -	\$ 30,633,262
FFCB	2,190,959	-	-	-	2,190,959
Treasury Note	9,808,977	-	-	-	9,808,977
Corporate Bonds	312,018	2,817,742	2,641,812	-	5,771,572
Certificates of deposit, negotiable	348,869	-	-	-	348,869
Asset Backed Securities	2,676,892	-	-	-	2,676,892
Totals	<u>\$ 45,970,977</u>	<u>\$ 2,817,742</u>	<u>\$ 2,641,812</u>	<u>\$ -</u>	<u>51,430,531</u>
Not rated:					
Local Agency Investment Fund					33,166,296
Cash in banks and money market					27,836,956
Total cash in banks and investments					<u>\$112,433,783</u>

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**2. CASH AND INVESTMENTS (Continued)**

**F. Fair Value Measurements**

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value. The following provides a summary of the hierarchy used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets that the District has the ability to access at the measurement date. Level 1 assets may include debt and equity securities that are traded in an active exchange market and that are highly liquid and are actively traded in over-the-counter markets.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, or other inputs that are observable, such as interest rates and curves observable at commonly quoted intervals, implied volatilities, and credit spreads. For financial reporting purposes, if an asset has a specified term, a Level 2 input is required to be observable for substantially the full term of the asset.

Level 3 - Unobservable inputs should be developed using the best information available under the circumstances, which might include the District's own data. The District should adjust that data if reasonably available information indicates that other market participants would use different data or certain circumstances specific to the District are not available to other market participants.

Uncategorized - The funds deposited in the Local Agency Investment Fund are invested in accordance with Government Code Sections 16430 and 16480, the stated investment authority for the Pooled Money Investment Account. Deposits and withdrawals in LAIF are made on the basis of \$1 and not fair value and, therefore, are uncategorized in the fair value hierarchy.

Investment Type	Fair Value Measurement Using			Total
	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	
U.S. Agency Securities	\$ -	\$ 32,824,221	\$ -	\$ 32,824,221
Treasury Note	-	9,808,977	-	9,808,977
Corporate Bonds	-	5,771,572	-	5,771,572
Certificates of deposit, negotiable	-	348,869	-	348,869
Asset Backed Securities	-	2,676,892	-	2,676,892
Total	\$ -	\$ 51,430,531	\$ -	51,430,531
Exempt from leveling disclosure				
Local Agency Investment Fund				33,166,296
Cash in banks and money market				27,836,956
Total cash in banks and investments				\$112,433,783

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**3. CAPITAL ASSETS**

Capital assets activity comprised the following:

	Balance at June 30, 2022, as restated	Additions	Deductions	Balance at June 30, 2023
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 6,000,878	\$ -	\$ -	\$ 6,000,878
Right-to-use land	252,374	-	-	252,374
Construction in progress	22,715,931	18,450,078	-	41,166,009
<b>Total capital assets not being depreciated</b>	<b>28,969,183</b>	<b>18,450,078</b>	<b>-</b>	<b>47,419,261</b>
Capital assets being depreciated:				
Buildings and improvements	34,354,445	-	-	34,354,445
Vehicles	24,481,827	532,545	-	25,014,372
Right-to-use vehicles	486,398	-	-	486,398
Equipment	8,577,448	2,330,786	-	10,908,234
Right-to-use equipment, as restated	2,233,945	-	-	2,233,945
Right-to-use software, as restated	1,592,453	-	-	1,592,453
<b>Total capital assets being depreciated, as restated</b>	<b>71,726,516</b>	<b>2,863,331</b>	<b>-</b>	<b>74,589,847</b>
Less accumulated depreciation for:				
Buildings and improvements	(16,558,623)	(520,942)	-	(17,079,565)
Vehicles	(14,990,161)	(953,375)	-	(15,943,536)
Equipment	(7,691,264)	(557,152)	-	(8,248,416)
Less accumulated amortization for:				
Right-to-use vehicles	(395,817)	(84,873)	-	(480,690)
Right-to-use equipment, as restated	(668,942)	(446,789)	-	(1,115,731)
Right-to-use software, as restated	(476,851)	(318,491)	-	(795,342)
<b>Total accumulated depreciation &amp; amortization, as restated</b>	<b>(40,781,658)</b>	<b>(2,881,622)</b>	<b>-</b>	<b>(43,663,280)</b>
<b>Net capital assets being depreciated, as restated</b>	<b>30,944,858</b>	<b>(18,291)</b>	<b>-</b>	<b>30,926,567</b>
<b>Capital assets, net, as restated</b>	<b>\$ 59,914,041</b>	<b>\$ 18,431,787</b>	<b>\$ -</b>	<b>\$ 78,345,828</b>

Depreciation & amortization expense for the year ended June 30, 2023 was \$2,881,622.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**3. CAPITAL ASSETS (Continued)**

Intangible Right-to-Use Assets:

In fiscal year 2022, the District implemented the guidance in GASB No. 87, leases, and recognized the value of its lease assets under long-term contracts. The leased intangible assets and related amortizations have been reported on the capital assets schedule.

In fiscal year 2023, the District implemented the guidance in GASB No. 96, Subscription-Based Information Technology Arrangements, and recognized the value of its subscriptions and related assets under long-term contracts. The intangible assets and related amortizations have been reported on the capital assets schedule.

As of June 30, 2023, the District had leased 16 leased vehicles from Enterprise Fleet Management, information technology software and hardware for their network and servers, and land from Wiedemann Trust for installing and operating a public safety communications antenna tower facility. See note 5D for terms of the leases.

**4. COMPENSATED ABSENCES**

The changes of the compensated absence balances were as follows:

	Governmental Activities
Beginning Balance, at July 1, 2022	\$ 3,499,638
Additions made during fiscal year	1,635,236
Payments made during fiscal year	<u>(2,126,542)</u>
Ending balance, at June 30, 2023	<u>\$ 3,008,332</u>
Current Portion	<u>\$ 601,666</u>

**5. LONG-TERM LIABILITIES**

The District generally incurs long-term debt to finance projects or purchase assets that will have useful lives equal to or greater than the related debt. This debt will be repaid only out of governmental funds but is not accounted for in these funds because this debt does not require an appropriation or expenditure in this accounting period.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**5. LONG-TERM LIABILITIES (Continued)**

The District's debt issuances and transactions are summarized below:

	Original Issue Amount	Balance June 30, 2022	Additions	Retirements	Balance June 30, 2023	Current Portion
2015 Certificates of Participation	\$ 12,010,000	\$ 9,850,000	\$ -	\$ (565,000)	\$ 9,285,000	\$ 585,000
2020 Certificates of Participation	35,365,000	34,730,000	-	(660,000)	34,070,000	685,000
2018 Equipment Finance Purchase	5,432,359	3,430,780	-	(552,000)	2,878,780	561,000
2022 Equipment Finance Purchase	10,000,000	10,000,000	-	(1,944,000)	8,056,000	1,975,000
Lease Liabilities	2,674,984	1,932,761	-	(432,549)	1,500,212	429,527
SBITA Liabilities	1,592,453	1,188,269	-	(279,517)	908,752	290,904
Subtotal governmental activities debt	67,074,796	61,131,810	-	(4,433,066)	56,698,744	4,526,431
Premium net of amortization	6,157,920	5,446,252	-	(221,163)	5,225,089	-
Debt net of premium	<u>\$73,232,716</u>	<u>\$66,578,062</u>	<u>\$ -</u>	<u>\$ (4,654,229)</u>	<u>\$61,923,833</u>	<u>\$ 4,526,431</u>

**A. 2015 Refunding of Certificates of Participation and Capital Project Financing**

On February 2, 2015, the District issued \$12,010,000 in Certificates of Participation (COPs) with interest rates ranging from 2.0% to 5.0%. The proceeds were used to advance refund \$7,995,000 of 2006 COPs and provide financing of \$5,000,000 for capital projects. The District reported a premium of \$1,122,249 at the time of issuance which is being amortized over the life of the bonds, with \$692,986 remaining at June 30, 2023.

At the time of refunding, the reacquisition price exceeded the net carrying amount of the old debt by \$526,109. This amount is reported as a deferred outflow of resources and is being amortized over the remaining life of the bonds. As of June 30, 2023, the remaining unamortized balance is \$ 307,444.

**B. 2020 Certificate of Participation**

On September 2020, the District issued Certificate of Participation in the amount of \$35,365,000 with interest rates ranging from 2.25% to 4%. The proceeds will be used to finance the design and construction of the public safety complex and fire training facility projects. Principal and interest will be payable on February 1 and August 1 of each year, commencing February 1, 2021 and the final maturity date is August 1, 2050.

The District reported a premium of \$5,035,671 at the time of issuance which is being amortized over the life of the bonds. As of June 30, 2023, the unamortized balance of the premium is \$ 4,532,103.

**C. Finance Purchase Agreements**

On December 20, 2017, the District entered into a finance purchase agreement in the amount of \$5,432,359 for the purchase of five ambulances and nine fire engines. Ownership of the vehicles and equipment passes to the District at the end of the lease. The lease is payable from the debt service fund. Interest and principal are payable semi-annually on August 1 and February 1 until February 1, 2028. The cost of the vehicles is included in the capital asset balances reported by the District.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**5. LONG-TERM LIABILITIES (Continued)**

**C. Finance Purchase Agreements, Continued**

On February 2, 2022, the District entered into a financing agreement with Banc of America Public Capital Corp in the amount of \$10,000,000 for the purchase of ten engines, one heavy duty rescue unit, one tiller truck, and one mobile command unit at an annual interest rate of 1.29%. Principal and interest are payable semi – annually on August 1 and February 1 commencing on August 1, 2022, through February 1, 2027.

**D. Lease Liabilities**

In FY2023, the District implemented the guidance of GASB No. 87, Leases, for accounting and reporting leases. The description of each lease is as follows:

The District had recorded various lease agreements with Enterprise Fleet Management to acquire the right to use 16 vehicles. Principal and interest are payable monthly with varying annual interest rates between 5.02% - 7.75%, for a term of 60 months. As of June 30, 2023, the remaining principal balance was \$23,010.

On June 10, 2022, the District entered into a lease agreement with Wiedemann Trust to acquire the right to use land located near the City of San Ramon (Wiedemann Hill). Under the lease, the District paid a lumpsum in the amount of \$50,000 which represents all the current and future lease payments through the initial lease term ending December 31, 2031. The District has the option to extend the lease for an additional 15 years through December 31, 2047 for an annual lease payment of \$15,000 (with a 3% increase every year). As of June 30, 2023, the remaining principal balance of the lease was \$202,374.

In January 2021, the District entered into an agreement with an information technology provider to service and provide access to certain hardware and software components for the District’s network and servers. The lease term ends June 30, 2026, with monthly payments of \$37,638 for the hardware portion of the lease and \$26,830 for the subscription of software. The interest rate is 4%. As of June 30, 2023, the remaining principal balance of the hardware portion was \$1,274,828, and the remaining principal balance of the software portion was \$908,752.

**E. Debt Service Requirements**

The District’s debt service requirements are presented below:

<u>For the year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 4,526,431	\$ 1,855,843	\$ 8,162,939
2025	4,608,048	1,753,946	8,069,754
2026	4,720,111	1,640,204	7,984,014
2027	4,051,000	1,534,354	7,119,708
2028	2,055,780	1,455,555	4,966,890
2029-2033	8,189,537	6,413,901	21,001,425
2034-2038	8,165,614	4,640,535	17,412,811
2039-2043	6,681,123	3,386,714	13,432,731
2044-2048	8,066,100	1,958,103	11,977,303
2049-2051	<u>5,635,000</u>	<u>344,100</u>	<u>6,323,200</u>
Total payments due	<u>\$ 56,698,744</u>	<u>\$ 24,983,255</u>	<u>\$106,450,775</u>

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**6. INTERFUND TRANSACTIONS**

**A. Transfers Between Funds**

Transfers between funds during the fiscal year ended June 30, 2023, were as follows:

<u>Fund Receiving Transfers</u>	<u>Fund Making Transfers</u>	<u>Amount Transfers</u>
Debt Service Fund	General Fund	\$ 5,580,650 (A)
Capital Projects Fund	General Fund	<u>2,360,412 (B)</u>
		<u>\$ 7,941,062</u>

(A) To fund debt service payments  
(B) To fund capital related expenditures

**B. Due to/from Other Funds**

At June 30, 2023, the District had the following due to/from other funds:

<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
	<u>Capital Projects Fund</u>
General Fund	<u>\$ 6,213,345</u>

**7. NET POSITION AND FUND BALANCES**

Net position is reported on an accrual basis while fund balances are measured on the modified accrual basis.

**C. Net Position**

Net position is the excess of the District’s assets and deferred outflows of resources over its liabilities and deferred inflows of resources. Net Position is divided into three categories described below:

Net Investment in Capital Assets represents capital assets, net of accumulated depreciation less the outstanding balance of any debt issued to finance these assets including any deferred balances.

Restricted net position is restricted to use by the terms and conditions of third-parties, governmental regulations, laws, or other restrictions. These include amounts restricted for debt service and debt proceeds held for the acquisition and construction of facilities and equipment.

Unrestricted describes the Net Position which is not categorized in the classifications above.

Spending Sequence Policy describes the use of resources. When both restricted and unrestricted resources are available for use, it is the District’s policy to use restricted resources first, and then unrestricted resources as they are needed.



**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**7. NET POSITION AND FUND BALANCES (Continued)**

***D. Fund Balance***

Governmental fund balances represent the net current assets of each fund.

The District classifies its fund balances based on spending constraints imposed on the use of resources. For programs with multiple funding sources, the District prioritizes and expends funds in the following order: Restricted, Committed, Assigned, and Unassigned. Each category in the following hierarchy is ranked according to the degree of spending constraint:

Nonspendable represents balances set aside to indicate items that do not represent available, spendable resources even though they are a component of assets. Fund balances required to be maintained intact and assets not expected to be converted to cash, such as prepaid, are included. However, if proceeds realized from the sale or collection of nonspendable assets are restricted, committed or assigned, then nonspendable amounts are required to be presented as a component of the applicable category.

Restricted fund balances have external restrictions imposed by creditors, grantors, contributors, laws, regulations, or enabling legislation which requires the resources to be used only for a specific purpose.

Committed fund balances have constraints imposed by Board resolution which may be altered only by the same legal action of the Board. The governing board is the highest level of decision-making authority for the District. Nonspendable amounts subject to Board commitments are included along with spendable resources.

Assigned fund balances are amounts constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed by the Board or its designee and may be changed at the discretion of the Board and its designee. The Fire Chief or Chief Financial Officer are the Board approved designees. This category includes nonspendables, when it is the Board's intent to use proceeds or collections for a specific purpose, and residual fund balances, if any, of Special Revenue, Capital Projects, and Debt Service Funds which have not been restricted or committed.

Unassigned fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds.

For programs with multiple funding sources, the District prioritizes and expends funds in the following order: Restricted, Committed, Assigned, and Unassigned.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**7. NET POSITION AND FUND BALANCES (Continued)**

***I. Fund Balance, Continued***

Detailed classifications of the District's Fund Balances, as of June 30, 2023, are below:

Fund Balance Classifications	General Fund	Capital Projects	Debt Service	Total
Nonspendable:				
Items not in spendable form:				
Prepays	\$ 11,741	\$ 10,740,821	\$ -	\$ 10,752,562
Total restricted fund balances	11,741	10,740,821	-	10,752,562
Restricted for:				
Capital projects	-	19,365,354	-	19,365,354
Debt service	-	-	133	133
Total restricted fund balances	-	19,365,354	133	19,365,487
Committed to:				
Workers' compensation claims	5,148,291	-	-	5,148,291
Stabilization arrangements	19,085,261	-	-	19,085,261
Total committed fund balances	24,233,552	-	-	24,233,552
Assigned to:				
Services and supplies	476,104	-	-	476,104
Capital projects	-	-	-	-
Total assigned fund balances	476,104	-	-	476,104
Unassigned:				
Unassigned	70,485,256	(5,314,171)	-	65,171,085
Total Fund Balances	\$ 95,206,653	\$ 24,792,004	\$ 133	\$ 119,998,790

***E. Minimum Fund Balance Policy***

The District has a minimum fund balance policy. The Policy requires the District to maintain a minimum fund balance of 50% of the current fiscal year operating revenues in the General Fund at the end of the fiscal year. This amount is intended to cover the negative cash flow between property tax payments ("Dry Period Reserve"). At June 30, 2023, the Dry Period Reserve requirement of \$51,911,431 is included in unassigned fund balance.

The policy also required the District to maintain a Stabilization Arrangement balance equal to 20% of current fiscal year operating expenditures in the General Fund at the end of the fiscal year. The committed funds may only be used as a result of a prolonged economic downturn which is defined in the District's fund balance policy and is not anticipated to occur frequently. At June 30, 2023, the Stabilization Arrangement requirement is \$19,085,261. Also included in the committed fund balance classification is the District's self-insured retention for Workers' Compensation in the amount of \$5,148,291.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**8. DEFINED BENEFIT PENSION PLAN**

**Plan Description**

**Plan administration**

The Contra Costa County Employees' Retirement Association (CCCERA) was established by the County of Contra Costa in 1945. CCCERA is governed by the County Employees' Retirement Law of 1937 (California Government Code Section 31450 et. seq), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the regulations, procedures, and policies adopted by CCCERA's Board of Retirement. CCCERA is a cost-sharing multiple employer public employee retirement association whose main function is to provide service retirement, disability, death and survivor benefits to the General and Safety members employed by the County of Contra Costa. CCCERA also provides retirement benefits to the employee members for 16 other participating agencies which are members of CCCERA, including the District. CCCERA issues a publicly available financial report that can be obtained at [www.cccera.org](http://www.cccera.org).

The management of CCCERA is vested with the CCCERA Board of Retirement. The Board consists of twelve trustees. Of the twelve members, three are alternates. Four trustees are appointed by the County Board of Supervisors; four trustees (including the Safety alternate) are elected by CCCERA's active members; two trustees (including one alternate) are elected by the retired membership. Board members serve three-year terms, with the exception of the County Treasurer who is elected by the general public and serves during his tenure in office.

**Benefits provided**

CCCERA provides service retirement, disability, death and survivor benefits to eligible employees. All regular full-time employees of the County of Contra Costa or participating agencies become members of CCCERA effective on the first day of the first full pay period after employment. Part-time employees in permanent positions must work at least 20 hours a week in order to be a member of CCCERA. There are separate retirement plans for General and Safety member employees. Safety membership is extended to those involved in active fire suppression and certain other "Safety" classifications. All other employees are classified as General employees. District employees are classified as Safety Tier A (Enhanced) or General Tier 1 (Enhanced). New District employees who become a Safety or General Member on or after January 1, 2013 are designated as PEPRA Safety Tier D or General Tier 4 and are subject to the provisions of California Government Code 7522 et seq.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

General members hired prior to January 1, 2013, are eligible to retire once they attain the age of 70 regardless of service or at age 50 and have acquired 10 or more years of retirement service credit. A member with 30 years of service is eligible to retire regardless of age. General members who are first hired on or after January 1, 2013, are eligible to retire once they have attained the age of 70 regardless of service or at age 52, and have acquired five years of retirement service credit.

Safety members prior to January 2013, are eligible to retire once they attain the age of 70 regardless of service or at age 50 and have acquired 10 or more years of retirement service credit. A member with 20 years of service is eligible to retire regardless of age. Safety members who are first hired on or after January 1, 2013, are eligible to retire once they have attained the age of 70 regardless of service or at age 50, and have acquired five years of retirement service.

The retirement benefit the member will receive is based upon age at retirement, final average compensation, years of retirement service credit and retirement plan and tier. General Tier 1 benefits are calculated pursuant to the provisions of Sections §31676.16. The monthly allowance is equal to 1/50th of final compensation multiplied by years of accrued retirement service credit multiplied by the age factor from §31676.16. General members with membership dates on or after January 1, 2013 (PEPRA General Tier 4) are calculated pursuant to the provisions found in California Government Code Section §7522.20(a). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section §7522.20(a).

Safety member benefits are calculated pursuant to the provisions of California Government Code Sections §31664 and §31664.1 for Non-enhanced and Enhanced formulae, respectively. The monthly allowance is equal to 1/50<sup>th</sup> or 3% of final compensation times years of accrued retirement service credit times age factor from §31664.1 (Enhanced). For those Safety members with membership dated on or after January 1, 2013 (PERPA Safety Tier D) benefits are calculated pursuant to the provisions found in California Government Code Section §7522.25(d). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement service credit multiplied by the age factor from Section §7522.25(d).

For members with membership dates before January 1, 2013, the maximum monthly retirement allowance is 100% of final compensation. PEPRA pensionable compensation cap is \$175,250 + CPI for employees not participating in Social Security.

Final average compensation consists of the highest 12 consecutive months for Safety Tier A and General Tier 1, and the highest 36 consecutive months for PEPRA Safety Tier D and General Tier 4.

The member may elect an unmodified retirement allowance, or choose an optional retirement allowance. The unmodified retirement allowance provides the highest monthly benefit and a 60% continuance to an eligible surviving spouse or domestic partner. An eligible surviving spouse or domestic partner is one married to or registered with the member one year prior to the effective retirement date or at least two years prior to the date of death and has attained age 55 on or prior to the date of death. There are four optional retirement allowances the member may choose. Each of the optional retirement allowances requires a reduction in the unmodified retirement allowance in order to allow the member the ability to provide certain benefits to a surviving spouse, domestic partner, or named beneficiary having an insurable interest in the life of the member.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

CCCERA provides an annual cost-of-living benefit to all retirees. The cost-of-living adjustment, based upon the Consumer Price Index for the San Francisco-Oakland-San Jose Area, is capped at 3.0% for Safety Tier A, General Tier 1, PEPRA Safety Tier D, and PEPRA General Tier 4. The plan also provides a post retirement lump sum death benefit of \$5,000 to the member’s beneficiary (\$31789.5) paid from the Post Retirement Death Benefit Reserve.

The County of Contra Costa and participating agencies contribute to the retirement plan based upon actuarially determined contribution rates adopted by the Board of Retirement. Employer contribution rates are adopted annually based upon recommendations received from CCCERA’s actuary after the completion of the annual actuarial valuation. Members are required to make contributions to CCCERA regardless of the retirement plan or tier in which they are included.

The Plan’s provisions and benefits in effect at June 30, 2023 are summarized as follows:

	Safety		Non-Safety	
	Prior to January 1, 2013	On or after January 1, 2013	Prior to January 1, 2013	On or after January 1, 2013
Hire date				
Formula	3% at 50	2.7% at 57	2% at 55	2.5 % at 67
Benefit vesting schedule	5 years of service	5 years of service	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life	Monthly for life	Monthly for life
Retirement age	70 (1)	70 (2)	70 (3)	70 (4)
Monthly benefits as percentage of annual salary	1.9-3.0%	2.0-2.7%	1.4-2.4%	1.0% to 2.5%
Required employee contribution rates	16.41% - 22.29%	16.12%	8.02% - 15.83%	11.90%
Employee contribution on behalf of employer	8.00%	0.00%	6.00%	0.00%
Required employer contribution rates	81.36	65.7	38.91	33.84%

(1) Or 50 with ten years of service credit; Members with 20 years of service are eligible to retire regardless of age.

(2) Or 50 with five years of service credit

(3) Or 50 with ten years of service credit; Members with 30 years of service are eligible to retire regardless of age.

(4) Or 52 with five years of service credit

**Contributions**

Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of December 31 by Contra Costa County Employees' Retirement Association. The actuarially determined rate is the estimated amount necessary to fund the costs of benefits earned by employees during the year, with an additional amount to fund any unfunded accrued liability.

The District is required to contribute the actuarially determined rate which is offset by a contribution by the employees. Contributions to the pension plan were \$18,981,594 for the measurement date ended June 30, 2022.

**Plan's Collective Net Pension Liability(asset)**

As of June 30, 2023, the District reported a liability(asset) of \$84,239,948 for its proportionate share of the Plan's collective net pension liability.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

The District's net pension liability for the Plan is measured as the proportionate share of the total net pension liability. The net pension liability of the Plan is measured as of December 31, 2022. Plan fiduciary net position was valued as of the measurement date while the total pension liability (TPL) was determined based upon rolling forward the TPL from an actuarial valuation as of December 31, 2021. The District's proportion of the net pension liability is based on the District's actual pensionable compensation relative to the actual pensionable compensation of all participating employers. The District's proportionate share of the net pension liability of the plan as of December 31, 2021, and 2022 were as follows:

Proportion - 2021	4.801%
Proportion - 2022	<u>4.960%</u>
Change in proportion - Increase/(Decrease)	<u>0.159%</u>

For the year ended June 30, 2023, the District recognized pension expense of \$13,546,056. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in proportion and differences between the District's contributions and proportionate share of contributions	\$ 4,161,625	\$ 1,085,044
Changes in assumptions	6,166,188	289,864
Net difference between projected and actual earnings on plan investments	49,939,872	-
Difference between expected and actual experience	4,744,050	165,008
Contributions subsequent to the measurement date	<u>9,420,899</u>	<u>-</u>
Total	<u>\$ 74,432,634</u>	<u>\$ 1,539,916</u>

\$9,420,899 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

	<u>Year ended June 30</u>
2024	\$ 10,426,199
2025	15,253,810
2026	16,487,710
2027	<u>21,304,100</u>
Total	<u>\$ 63,471,819</u>

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

**Actuarial Assumptions**

The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions:

	Safety and Non-Safety
Valuation Date	December 31, 2021
Measurement Date	December 31, 2022
Actuarial Cost Method	Entry-Age Actuarial Cost Method
Amortization Method	Level percent of payroll - fixed
Actuarial Assumptions:	
Discount Rate	6.75%
Inflation	2.50%
Salary Increases	Inflation of 2.50% per year plus "across the board" real salary increases of 0.50% per year, used to amortize the Unfunded Actuarial Accrued Liability as a level percentage of payroll.
Investment Rate of Return	6.75% (1)
Mortality	MP-2021 Combined Healthy Mortality Table (2)

(1) Net of pension plan investment expenses, including inflation

(2) For General Members: Headcount-Weighted RP-2021 Healthy Annuitant Mortality Table, projected generationally with the two-dimensional MP-2021 projection scale. For Safety Members: Headcount-Weighted RP-2021 Healthy Annuitant Mortality Table set back three years, projected generationally with the two-dimensional MP-2021 projection scale.

**Discount Rate**

The discount rate used to measure the total pension liability was 6.75% for the Plan. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that the District's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. This return is combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and risk margin. The target allocation (approved by the CCCERA board) and projected arithmetic real rates of return for each major asset class, after deducting inflation but before deducting investment expenses, used in the derivation of the long-term expected investment rate of return assumptions are summarized in the following table:

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Large Cap U.S. Equity	10.00%	5.40%
Small Cap Equity	3.00%	6.17%
Developed International Equity	10.00%	6.13%
Emerging Market Equity	9.00%	8.17%
Core Fixed	4.00%	0.39%
Short-Term Govt/Credit	14.00%	-0.14%
Cash and Equivalent	3.00%	-0.73%
Private Equity	15.00%	10.83%
Private Credit	13.00%	5.93%
Infrastructure	3.00%	6.30%
Value Add Real Estate	5.00%	7.20%
Opportunistic Real Estate	5.00%	8.50%
Risk Parity	3.00%	3.80%
Hedge Fund	3.00%	2.40%
Total	100%	

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the District's proportionate share of the net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
District's Net Pension Liability	\$ 162,274,596	\$ 84,239,948	\$ 20,303,725

**Pension Plan Fiduciary Net Position**

The pension plan's fiduciary net position has been determined on the same basis of accounting as the District. Detailed information about the pension plan's fiduciary net position is available in the separately issued CCCERA financial reports.



**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**9. POST-EMPLOYMENT HEALTH CARE BENEFITS**

**Plan Description**

The District provides certain other postemployment benefits (OPEB) to employees. The District’s agent multiple-employer defined benefit post-employment healthcare plan provides health care benefits to eligible retirees in accordance with a Board resolution. The District is a participant in the California Employers’ Retirees Benefit Trust (CERBT), an irrevocable trust established to fund OPEB. CERBT, an agent multiple-employer defined benefit postemployment healthcare trust, is administrated by CalPERS. The District contracts with CalPERS to administer its retiree health benefit plan. A summary of eligibility and retiree contribution requirements are shown below by bargaining unit:

	Miscellaneous	Safety
Eligibility	<ul style="list-style-type: none"> <li>• Full time employees who retire directly from the District</li> <li>• Service ret: 50 &amp; 10, or 30 YOS</li> <li>• Service-connected disability retirement: regardless age or service</li> <li>• Service includes all 1937 County Act &amp; CalPERS service</li> <li>• Participates in PEMHCA</li> </ul>	<ul style="list-style-type: none"> <li>• Full time employees who retire directly from the District</li> <li>• Service ret: 50 &amp; 10, or 20 YOS</li> <li>• Service-connected disability retirement: regardless ages or service</li> <li>• Service includes all 1937 County Act &amp; CalPERS service</li> <li>• Participates in PEMHCA</li> </ul>
Medical Benefits	<ul style="list-style-type: none"> <li>• District pays 100% of the medical premium for retiree, spouse and dependents</li> </ul>	
Dental, Vision, Life & EAP	<ul style="list-style-type: none"> <li>• Dental, Vision,: District pays 100% of the premium for retiree, spouse and dependents</li> <li>• EAP &amp; Life: District pays 50% of the premium for retiree only until age 65</li> </ul>	

**Employees Covered**

As of the June 30, 2021 actuarial valuation, the following current and former employees were covered by the benefit terms under the OPEB Plan:

Inactive employees or beneficiaries currently receiving benefit payments	182
Inactive employees entitled to but not yet receiving benefit payments	2
Active employees	<u>171</u>
Total	<u><u>355</u></u>

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**9. POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)**

**Contributions**

The obligation of the District to contribute to the plan is based on an actuarial determined rate. For the fiscal year ended June 30, 2023, the District's contributions were \$12,223,004. The District makes contributions and participates in the California Employers' Retiree Benefit Trust (CERBT) Fund for the purpose of prefunding obligations for past services. Through this plan, the California Public Employees' Retirement System (CalPERS) Board of Administration has the sole and exclusive control and power over the administration and investment of the prefunding plan.

**Net OPEB Liability**

The District's net OPEB Liability was measured as of June 30, 2022 and the Net OPEB Liability was determined by an actuarial valuation as of June 30, 2021. The total OPEB liability was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Funding Method	Entry age normal cost, level percent of pay
Asset Valuation Method	Fair value of assets
Long Term Return on Assets	6.10% net of plan investment expenses and including inflation
Discount Rate	6.10%
Assumed Wage Inflation	3.00%
General Inflation Rate	2.50%
Salary Increases	3.00%
Mortality Improvement	McLeod Watts Scale 2020 applied generationally
Healthcare Trend	5.8% - Dental and vision premiums are assumed to increase by 4.5% annually

**Discount Rate**

The discount rate used to measure the total OPEB liability was 6.10%. The projection of cash flows used to determine the discount rate assumed that the District contribution will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**9. POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)**

**Changes in Net OPEB Liability**

The changes in the net OPEB liability for the District's Plan are as follows:

	Increase / (Decrease)		
	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2022 (Measurement Date June 30, 2021)	\$ 77,547,362	\$ 48,114,664	\$ 29,432,698
Changes during the period:			
Service cost	2,287,909	-	2,287,909
Interest cost	4,744,317	-	4,744,317
Difference between expected and actual experience	-	(10,265,144)	10,265,144
Expected Investment Income	-	3,111,531	(3,111,531)
Benefit payments	(4,119,175)	(4,119,175)	-
Employer contributions	-	9,920,100	(9,920,100)
Administrative expenses	-	(12,857)	12,857
Net changes	2,913,051	(1,365,545)	4,278,596
Balance at June 30, 2023 (Measurement Date June 30, 2022)	\$ 80,460,413	\$ 46,749,119	\$ 33,711,294

**Sensitivity of the net OPEB liability to Changes in the Discount Rate**

The following presents the net OPEB liability of the District if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for the year ended June 30, 2023:

	1% Decrease	Current Discount Rate	1% Increase
	5.10%	6.10%	7.10%
Net OPEB Liability	\$ 44,387,739	\$ 33,711,294	\$ 24,997,461

**Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate**

The following presents the net OPEB liability of the District if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for the year ended June 30, 2023:

	1% Decrease	Current Rate	1% Increase
	Net OPEB Liability	\$ 24,327,915	\$ 33,711,294

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**9. POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)**

**Recognition of Deferred Outflows and Deferred Inflows of Resources**

For the fiscal year ended June 30, 2023, the District recognized OPEB expense of \$395,191. As of fiscal year ended June 30, 2023, the District reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
District contributions subsequent to measurement date	\$ 12,223,004	\$ -
Changes in assumptions	2,635,778	-
Net difference between projected and actual earnings on plan investments	4,444,729	-
Difference between expected and actual experience	-	7,799,640
	<u>\$ 19,303,511</u>	<u>\$ 7,799,640</u>

At June 30, 2023, the District reported deferred outflows of resources in the amount of \$12,223,004 for contributions subsequent to the measurement date. This amount will be recognized as a reduction of the net OPEB liability in the fiscal year ended June 30, 2024. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in the future OPEB expense as follows:

Year ended June 30	
2024	\$ (1,454,176)
2025	(823,840)
2026	(494,145)
2027	<u>2,053,028</u>
Total	<u>\$ (719,133)</u>

**10. DEFERRED COMPENSATION PLAN**

District employees may defer a portion of their compensation under three District sponsored Deferred Compensation Plans (Plans) created in accordance with Internal Revenue Code Section 457. Under these Plans, participants are not taxed on the deferred portion of their compensation until distributed to them; distributions may be made only at termination, retirement, death or in an emergency as defined by the Plans.

The laws governing deferred compensation plan assets require plan assets to be held in a Trust for the exclusive benefit of plan participants and their beneficiaries. Since the assets held under these Plans are not the District's property, are not managed by the District, and are not subject to claims by general creditors of the District, they have been excluded from these financial statements.

In the year 2021, The District has evaluated the requirements of GASB Statement No. 84, Fiduciary Activities and GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans and determined that Plan didn't meet the criteria to be reported as a fiduciary activity, as required by GASB Statement No. 84. Moreover, the Plan has been classified as other employee benefits for financial reporting purposes, as required by GASB Statement No. 97.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

**11. RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omission, injuries to employees, and natural disasters. The District retains risk (a deductible) for a portion of losses arising from general liability, property, workers’ compensation and auto liability losses. Once the District’s deductible is met, insurance providers become responsible for payment of all claims up to the coverage limit. The District is a member of Fire Agencies Insurance Risk Authority (FAIRA), a public entity risk pool which provides insurance coverage to participating members. The District also has excess workers’ compensation coverage through an insurance policy with a commercial insurance company.

The District did not have any claim settlements that exceeded the insurance coverage in the last three years. A summary of the District’s insurance is as follows:

Coverage	Issuance Company/ Risk Pool	Limit of Liability	Deductible/ SIR
Workers' Compensation	Insurance Co.	Statutory	\$4,000,000
All Risk Property	FAIRA	\$10,000,000	\$5,000
General Liability	FAIRA	\$1,000,000 Per	None
Management Liability	FAIRA	\$1,000,000	\$7,500
Auto Liability	FAIRA	\$1,000,000	\$5,000 Emergency Vehicle   \$1,000 Private
Garage Keepers Legal Liability	FAIRA	\$500,000	\$259 Comprehensive  \$500 Collision
Umbrella Liability	FAIRA		Excess of Underlying Insurance
Crime	FAIRA	\$2,000,000	\$1,000

FAIRA is governed by a Board consisting of representatives from member municipalities. The Board controls the operations of FAIRA, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board.

As of June 30, 2023, the District’s third party administrator responsible for processing Workers’ Compensation claims determined that the liability for unpaid claims amounted to 9,643,000. Based on previous experience, management estimated the liability for unpaid claims for the other types of losses discussed above to be immaterial. These losses will be paid from future resources; therefore, these liabilities have been accounted for in governmental activities. Changes to these claims payable are disclosed below:

	Fiscal Year 2022-23	Fiscal Year 2021-22
Balance July 1	\$ 8,793,000	\$ 8,194,000
Current year claims and estimated changes in claims payable	3,855,000	3,267,000
Claims paid	(3,005,000)	(2,668,000)
Balance June 30	<u>\$ 9,643,000</u>	<u>\$ 8,793,000</u>
Balance due within one year	<u>\$ 2,073,000</u>	<u>\$ 1,913,000</u>

**12. CONTINGENT LIABILITIES AND COMMITMENTS**

The District is subject to litigation arising in the normal course of business. In the opinion of the District Attorney there is no pending litigation which is likely to have a material adverse effect on the financial position of the District.

**San Ramon Valley Fire Protection District**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2023**

---

**13. EAST BAY REGIONAL COMMUNICATIONS SYSTEM AUTHORITY**

The District is a member of the East Bay Regional Communications System Authority (EBRCSA), a joint exercise of powers authority. EBRCSA is authorized to borrow money for the purpose of paying the cost of public capital improvements within the State of California, including a P25 compliant or equivalent communications system. The communications system will provide fully interoperable communications to all public agencies serving Alameda and Contra Costa Counties. EBRCSA includes 40 member agencies. During fiscal year 2021/22, the District paid \$93,600 to EBRCSA for its share of the annual operating costs. The District is obligated to make annual service payments to EBRCSA from any source of legally available funds to pay for the District’s share of service provided. Separate financial statements of EBRCSA may be obtained from 4985 Broder Boulevard, Dublin, California 94568.

**14. PRIOR PERIOD ADJUSTMENTS**

In implementing GASB Statement 96, Subscription-Based Information Technology (SBITA) arrangements, the District reviewed the contract with their Information Technology (IT) provider and discovered a hardware lease component to the contract which should have been recorded with the implementation of GASB Statement 87, Leases, in the fiscal year ended June 30, 2022. The District recorded a prior period adjustment to record this lease as of July 1, 2022. Additionally, as part of the implementation of GASB Statement 96 in the current fiscal year, the District recorded the software subscription component of the IT contract and recorded an expected prior period adjustment for that portion. The effect on the opening balance on the Government-Wide Statement of Activities is show below:

Net Position, as Previously Reported at June 30, 2022	\$ 73,408,849
<u>Prior period adjustments</u>	
Lease IT hardware assets, net of amortization	1,565,003
Lease IT hardware liabilities	(1,666,943)
SBITA assets, net of amortization	1,115,602
SBITA liabilities	<u>(1,188,269)</u>
Net Position, as Restated at June 30, 2022	<u>\$ 73,234,242</u>



---

# REQUIRED SUPPLEMENTARY INFORMATION

---



# San Ramon Valley Fire Protection District

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### General Fund

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 87,627,491	\$ 88,514,491	\$ 90,854,053	\$ 2,339,562
Intergovernmental revenues	3,646,213	4,035,213	4,567,942	532,729
Charges for services	5,765,178	6,479,178	7,265,058	785,880
Use of money and property	-	244,000	487,077	243,077
Rents, royalties and commissions	-	-	68,307	68,307
Other revenues	694,334	694,334	580,425	(113,909)
<b>Total revenues</b>	<b>97,733,216</b>	<b>99,967,216</b>	<b>103,822,862</b>	<b>3,855,646</b>
<b>EXPENDITURES:</b>				
Current:				
Public safety-fire:				
Salaries and benefits	74,276,925	76,924,425	80,764,512	(3,840,087)
Total salaries and benefits	74,276,925	76,924,425	80,764,512	(3,840,087)
Central garage:				
Repairs	500,000	500,000	492,013	7,987
Maintenance	104,000	104,000	74,626	29,374
Gas, diesel and oil	523,920	523,920	608,745	(84,825)
Tires	60,000	60,000	72,350	(12,350)
Mandated inspection	129,480	129,480	34,591	94,889
Total central garage	1,317,400	1,317,400	1,282,325	35,075
Maintenance and repairs:				
Equipment	203,522	203,522	234,423	(30,901)
Radio and electronics	96,175	96,175	29,580	66,595
Buildings	208,000	208,000	160,609	47,391
Grounds	79,400	79,400	70,980	8,420
Total maintenance and repairs	587,097	587,097	495,592	91,505
Rents and leases	216,299	216,299	133,872	82,427
Total rents and leases	216,299	216,299	133,872	82,427
Professional and other services:				
Professional and specialized services	3,368,067	3,068,067	2,268,845	799,222
Recruiting costs	200,170	200,170	160,117	40,053
Legal services	160,000	160,000	125,540	34,460
Software and licensing	617,560	617,560	481,494	136,066
Medical services	159,120	159,120	128,974	30,146
Communications services	99,174	99,174	95,040	4,134
Insurance services	765,238	765,238	819,890	(54,652)
Publication of legal notices	3,640	3,640	857	2,783
Other special district expense	210,000	10,000	8,419	1,581
Specialized printing	27,092	27,092	5,757	21,335
Total professional and other services	5,610,061	5,110,061	4,094,933	1,015,128

# San Ramon Valley Fire Protection District

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### General Fund

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Supplies and utilities:				
Office supplies	41,234	41,234	24,648	16,586
Postage	30,212	30,212	10,857	19,355
Telecommunications	225,544	225,544	211,055	14,489
Utilities	479,200	479,200	492,779	(13,579)
Small tools and equipment	136,880	136,880	99,835	37,045
Miscellaneous supplies	145,348	145,348	74,884	70,464
Medical supplies	252,400	252,400	245,699	6,701
Firefighting supplies	87,800	87,800	69,423	18,377
Pharmaceutical supplies	60,000	60,000	89,738	(29,738)
Computer supplies	16,120	16,120	6,933	9,187
Radio equipment and supplies	21,320	21,320	1,966	19,354
Food supplies	42,360	42,360	29,798	12,562
PPE inspections and repairs	20,280	20,280	25,786	(5,506)
Safety clothing and supplies	313,144	313,144	338,020	(24,876)
Class A uniforms and supplies	10,920	10,920	8,522	2,398
Non-safety clothing and supplies	26,233	26,233	14,131	12,102
Class B uniforms and supplies	102,336	102,336	65,291	37,045
Household supplies	48,120	48,120	75,958	(27,838)
Dues and memberships	104,337	104,337	83,523	20,814
Educational courses and supplies	405,635	405,635	178,767	226,868
Educational assistance program	52,000	52,000	17,523	34,477
Public educational supplies	11,440	11,440	2,218	9,222
Books and periodicals	29,690	29,690	6,560	23,130
Recognition supplies	5,100	5,100	7,382	(2,282)
Meetings and travel expenses	134,375	134,375	74,869	59,506
<b>Total supplies and utilities</b>	<b>2,802,028</b>	<b>2,802,028</b>	<b>2,256,165</b>	<b>545,863</b>
Debt Service:				
Principal	-	-	712,066	(712,066)
Interest and fiscal charges	-	-	106,189	(106,189)
<b>Total expenditures</b>	<b>84,809,810</b>	<b>86,957,310</b>	<b>89,845,654</b>	<b>(2,888,344)</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>12,923,406</b>	<b>13,009,906</b>	<b>13,977,208</b>	<b>967,302</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(7,941,072)	(7,941,072)	(7,941,062)	10
<b>Total other financing sources (uses)</b>	<b>(7,941,072)</b>	<b>(7,941,072)</b>	<b>(7,941,062)</b>	<b>10</b>
<b>Net change in fund balance</b>	<b>\$ 4,982,334</b>	<b>\$ 5,068,834</b>	<b>6,036,146</b>	<b>\$ 967,312</b>
<b>FUND BALANCE:</b>				
Beginning of year			89,170,507	
End of year			<u>\$ 95,206,653</u>	

**San Ramon Valley Fire Protection District**  
**Required Supplementary Information**  
**For the year ended June 30, 2023**

***Schedule of Changes in the Net Pension Liability and Related Ratios - Last 10 Years\****

<b>Fiscal year</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Measurement date	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015	12/31/2014
Proportion of the net pension liability	4.960%	4.801%	4.994%	5.005%	4.872%	5.806%	5.176%	5.357%	5.815%
Proportionate share of the net pension liability	\$ 84,239,948	\$ (11,663,302)	\$ 23,045,406	\$ 43,246,471	\$ 69,577,960	\$ 47,110,096	\$ 72,491,195	\$ 80,736,003	\$ 69,527,014
Covered payroll	\$ 28,553,805	\$ 27,479,597	\$ 26,418,520	\$ 24,771,927	\$ 24,477,353	\$ 23,767,950	\$ 22,113,978	\$ 19,540,557	\$ 18,614,252
Proportionate share of the net pension liability as a percentage of covered payroll	295.02%	-42.44%	87.23%	174.58%	284.25%	198.21%	327.81%	413.17%	373.51%
Plan fiduciary net position as a percentage of the total pension liability	85.55%	102.11%	95.54%	91.21%	84.91%	89.41%	82.68%	79.70%	81.67%

\*Fiscal year 2015 was the first year of implementation. Additional years will be displayed when available.

**San Ramon Valley Fire Protection District**  
**Required Supplementary Information**  
**For the year ended June 30, 2023**

**Schedule of Pension Contributions - Last 10 Years\***

<b>Fiscal year</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Actuarially determined contributions	\$ 18,981,594	\$ 18,379,905	\$ 17,428,575	\$ 16,128,715	\$ 18,481,702	\$ 16,716,767	\$ 15,280,694	\$ 14,694,250	\$ 14,723,941
Contributions in relation to the actuarially determined contribution	(18,981,594)	(18,379,905)	(17,428,575)	(16,128,715)	(18,481,702)	(16,716,767)	(15,280,694)	(14,694,250)	(14,723,941)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$29,320,369	\$ 28,553,805	\$ 27,479,597	\$ 26,418,520	\$ 24,771,927	\$ 24,477,353	\$ 23,767,950	\$ 22,113,978	\$ 19,540,557
Contributions as a percentage of covered payroll	64.74%	64.37%	63.42%	61.05%	74.61%	68.29%	64.29%	66.45%	75.35%

\*Fiscal year 2015 was the first year of implementation. Additional years will be displayed when available.

**Notes to Schedule:**

Methods and assumptions used to establish "actuarially determined contribution" rates:

Valuation date	December 31, 2020
Actuarial cost method	Entry Age Actuarial Cost Method
Amortization method	Level percent of payroll
Investment rate of return	6.75%, net of pension plan investment expense, including inflation
Projected Salary Increases:	General: 3.50% to 14.00% and Safety: 4.00% to 15.00%
Asset valuation method	Fair value of assets less unrecognized returns in each of the last nine semi-annual accounting periods
Inflation rate	2.75%
Administrative expenses	1.14% of payroll allocated to both the employer and member based on the components of the Normal Cost rates for the employer and member.

**San Ramon Valley Fire Protection District**  
**Required Supplementary Information**  
**For the year ended June 30, 2023**

*Schedule of Changes in the Net OPEB Liability and Related Ratios - Last 10 Years\**

Fiscal Year Ended	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
<b>Total OPEB Liability</b>						
Service cost	\$ 2,287,909	\$ 1,997,463	\$ 1,939,284	\$ 2,149,589	\$ 2,081,926	\$ 1,920,677
Interest	4,744,317	5,465,251	5,222,199	5,798,040	5,475,945	4,962,556
Changes in benefit terms	-	2,673,827	-	-	-	1,859,863
Differences between actual and expected experience	-	(12,419,073)	-	(11,952,323)	-	(8,603,099)
Changes in assumptions	-	4,552,137	-	439,039	-	9,737,365
Benefit payments, including refunds of employee contributions	(4,119,175)	(3,862,645)	(3,531,676)	(3,206,613)	(2,841,734)	(2,567,229)
<b>Net change in the total OPEB liability</b>	<b>2,913,051</b>	<b>(1,593,040)</b>	<b>3,629,807</b>	<b>(6,772,268)</b>	<b>4,716,137</b>	<b>7,310,133</b>
<b>Total OPEB liability - beginning</b>	<b>77,547,362</b>	<b>79,140,402</b>	<b>75,510,595</b>	<b>82,282,863</b>	<b>77,566,726</b>	<b>70,256,593</b>
<b>Total OPEB liability - ending (a)</b>	<b>\$ 80,460,413</b>	<b>\$ 77,547,362</b>	<b>\$ 79,140,402</b>	<b>\$ 75,510,595</b>	<b>\$ 82,282,863</b>	<b>\$ 77,566,726</b>
<b>Plan Fiduciary Net Position</b>						
Net investment income	\$ (7,153,613)	\$ 9,412,775	\$ 1,094,961	\$ 1,579,868	\$ 1,418,661	\$ 1,406,664
Employer contributions	9,920,100	9,862,645	7,469,089	7,255,543	6,576,273	6,525,146
Benefit payments, including refunds of employee contributions	(4,119,175)	(3,862,645)	(3,531,676)	(3,206,613)	(2,841,734)	(2,567,229)
Administrative expense	(12,857)	(13,063)	(14,412)	(5,095)	(9,785)	(7,124)
Other	-	-	-	-	(22,430)	-
<b>Net change in plan fiduciary net position</b>	<b>(1,365,545)</b>	<b>15,399,712</b>	<b>5,017,962</b>	<b>5,623,703</b>	<b>5,120,985</b>	<b>5,357,457</b>
<b>Plan fiduciary net position - beginning</b>	<b>48,114,664</b>	<b>32,714,952</b>	<b>27,696,990</b>	<b>22,073,287</b>	<b>16,952,302</b>	<b>11,594,845</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 46,749,119</b>	<b>\$ 48,114,664</b>	<b>\$ 32,714,952</b>	<b>\$ 27,696,990</b>	<b>\$ 22,073,287</b>	<b>\$ 16,952,302</b>
<b>Net OPEB liability - ending (a) - (b)</b>	<b>\$ 33,711,294</b>	<b>\$ 29,432,698</b>	<b>\$ 46,425,450</b>	<b>\$ 47,813,605</b>	<b>\$ 60,209,576</b>	<b>\$ 60,614,424</b>
Plan fiduciary net position as a percentage percentage of the total OPEB liability	58.10%	62.05%	41.34%	36.68%	26.83%	21.86%
Covered employee payroll	\$ 41,183,423	\$ 39,874,949	\$ 34,487,152	\$ 31,172,299	\$ 34,363,379	\$ 31,625,185
Net OPEB liability as a percentage of covered employee payroll	81.86%	73.81%	134.62%	153.38%	175.21%	191.67%

\* Fiscal year 2018 was the first year of implementation.

**San Ramon Valley Fire Protection District**  
**Required Supplementary Information**  
**For the year ended June 30, 2023**

*Schedule of OPEB Contributions - Last 10 Years\**

Fiscal year ended June 30,	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	\$ 4,345,682	\$ 4,572,314	\$ 5,850,095	\$ 7,469,089	\$ 7,255,543	\$ 6,576,273
Contributions in relation to the actuarially determined contribution	<u>(12,223,004)</u>	<u>(9,920,100)</u>	<u>(9,862,645)</u>	<u>(7,469,089)</u>	<u>(7,255,543)</u>	<u>(6,576,273)</u>
Contribution deficiency (excess)	<u>\$ (7,877,322)</u>	<u>\$ (5,347,786)</u>	<u>\$ (4,012,550)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered employee payroll	\$ 43,363,847	\$ 41,183,423	\$ 39,874,949	\$ 34,487,152	\$ 31,172,299	\$ 34,363,379
Contributions as a percentage of covered payroll	28.19%	24.09%	24.73%	21.66%	23.28%	19.14%

\*Fiscal year 2018 was the first year of implementation.

Notes to Schedule:

Valuation date	June 30, 2021
Actuarial cost method	Entry Age Normal Level % of Pay
Amortization method	Level of % of pay
Amortization period	30 year closed, 17 year remain
Assets valuation method	Fair Value
Inflation	2.50%
Healthcare cost trend rates	5.8% in Jan, 2023, step down to 3.9% by 2076 or later
Salary increases	3%
Investment rate of return	6.10%
Retirement age	From 45 to 75
Mortality	2019 CCCERA Experience Study, Improvement using MacLeod Watt Scale 2022



---

# SUPPLEMENTARY INFORMATION

---



# San Ramon Valley Fire Protection District

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### Capital Projects Fund

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Use of money and property	\$ 118,493	\$ 324,993	\$ 440,467	\$ 115,474
Other revenues	17,724	17,724	32,887	15,163
<b>Total revenues</b>	<b>136,217</b>	<b>342,717</b>	<b>473,354</b>	<b>130,637</b>
<b>EXPENDITURES:</b>				
Current:				
Professional and other services	\$ -	-	(3,358)	3,358
Supplies and utilities	-	-	77,577	(77,577)
Capital outlay:				
Various improvements	31,081,693	34,445,693	18,643,953	15,801,740
Radio and electronic equipment	-	2,127,257	2,048,207	79,050
Automobiles and trucks	-	279,500	582,576	(303,076)
<b>Total expenditures</b>	<b>31,081,693</b>	<b>36,852,450</b>	<b>21,677,805</b>	<b>15,174,645</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(30,945,476)</b>	<b>(36,509,733)</b>	<b>(21,204,451)</b>	<b>15,305,282</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	2,360,412	2,360,412	2,360,412	-
<b>Total other financing sources (uses)</b>	<b>2,360,412</b>	<b>2,360,412</b>	<b>2,360,412</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ (28,585,064)</b>	<b>\$ (34,149,321)</b>	<b>(18,844,039)</b>	<b>\$ 15,305,282</b>
<b>FUND BALANCE:</b>				
Beginning of year			43,636,043	
End of year			\$ 24,792,004	

# San Ramon Valley Fire Protection District

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### Debt Service Fund

For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Use of money and property	\$ -	\$ -	\$ -	\$ -
<b>Total revenues</b>	-	-	-	-
<b>EXPENDITURES:</b>				
Professional and other services	-	-	-	-
Debt service:				
Principal	3,721,000	3,721,000	3,721,000	-
Interest and fiscal charges	1,859,660	1,859,660	1,859,650	10
<b>Total expenditures</b>	5,580,660	5,580,660	5,580,650	10
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(5,580,660)	(5,580,660)	(5,580,650)	10
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	5,580,660	5,580,660	5,580,650	(10)
<b>Total other financing sources (uses)</b>	5,580,660	5,580,660	5,580,650	(10)
<b>Net change in fund balances</b>	\$ -	\$ -	-	\$ -
<b>FUND BALANCE:</b>				
Beginning of year			133	
End of year			\$ 133	



# San Ramon Valley Fire Protection District

## Statistical Section

For the year ended June 30, 2023

---

This part of the District's Comprehensive Annual Financial Report presents detailed information as a content for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health. In contrast to the financial section, the statistical section information is not subject to independent audit.

### Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well being have changed over time:

1. Net Position by Component
2. Changes in Net Position
3. Fund Balances of Governmental Funds
4. Changes in Fund Balances of Governmental Funds
5. General Expenditures by Function

### Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax:

1. General Revenues by Source
2. Assessed Value of Taxable Property
3. Assessed and Estimated Actual Value of Taxable Property
4. Property Tax Levies and Collections
5. Property Tax Rates, All Overlapping Governments
6. Principal Property Taxpayers

### Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future:

1. Ratio of Outstanding Debt by Type
2. Computation of Direct and Overlapping Debt
3. Computation of Legal Bonded Debt Margin

### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place:

1. Demographic Statistics
2. Demographic and Economic Statistics

# San Ramon Valley Fire Protection District

## Statistical Section

For the year ended June 30, 2023

---

### Operating Information

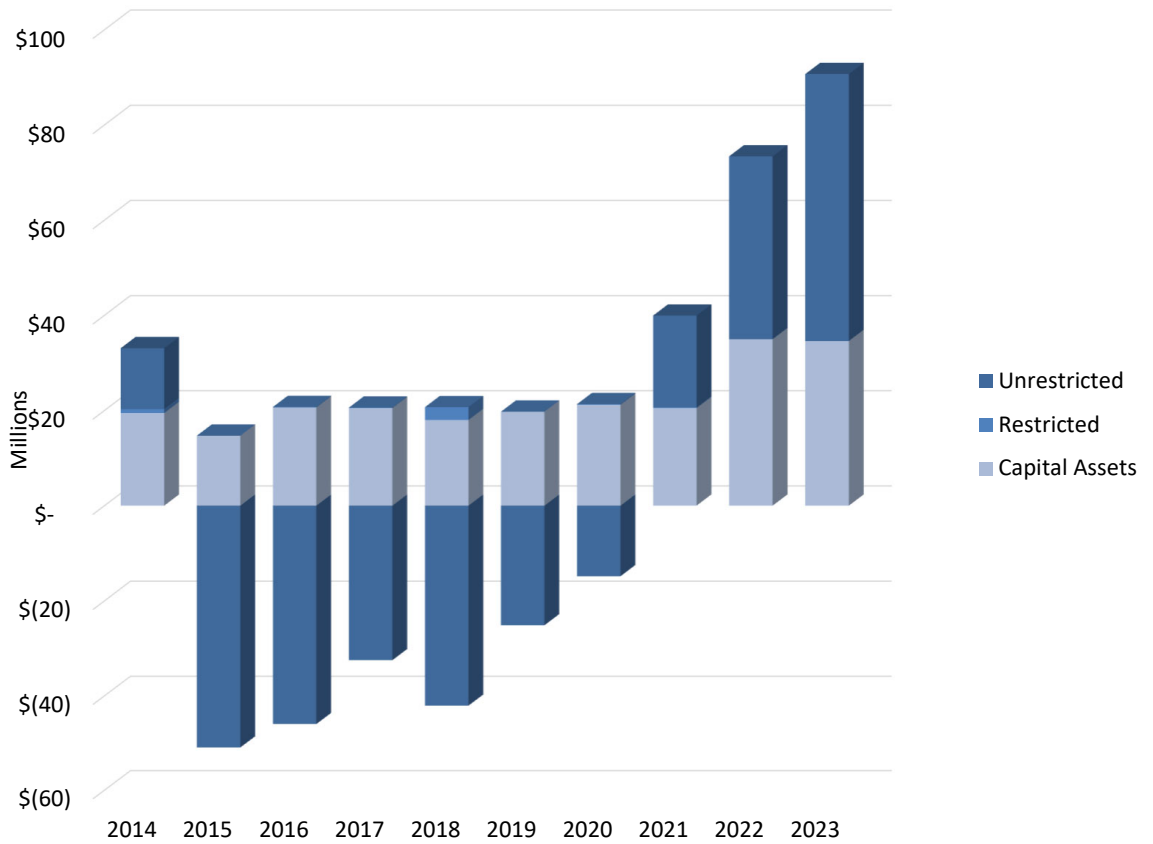
These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs:

1. Summary of District Activities
2. Comparative Annual Graph -- Total Responses
3. Emergency Response Analysis
4. Emergency Response Detail Analysis
5. Emergency Responses Graph
6. Call Frequency Analysis
7. Mutual Aid Fire Responses
8. Training Hours for Suppression Personnel
9. Service Connected Illness/Injury Report
10. Operating Indicators by Function
11. Staffing Summary

### Sources

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The District implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

**Net Position by Component  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)**



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
--	------	------	------	------	------	------	------	------	------	------

(in thousands)

**Governmental Activities**

Net Investment in										
Capital Assets	\$ 19,458	\$ 14,699	\$ 20,631	\$ 20,505	\$ 17,992	\$ 19,745	\$ 21,199	\$ 20,495	\$ 34,986	\$ 34,603
Restricted	838	1	98	98	2,710	9	137	155	-	-
Unrestricted	12,804	(50,933)	(45,965)	(32,451)	(42,069)	(25,111)	(14,807)	19,287	38,423	56,095
<b>Total governmental activities net position</b>	<b>\$ 33,100</b>	<b>\$ (36,233)</b>	<b>\$ (25,236)</b>	<b>\$ (11,848)</b>	<b>\$ (21,367)</b>	<b>\$ (5,357)</b>	<b>\$ 6,529</b>	<b>\$ 39,937</b>	<b>\$ 73,409</b>	<b>\$ 90,698</b>

**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

	2014	2015	2016	2017	2018
	(in thousands)				
<b>Expenses</b>					
Governmental Activities:					
Public Safety	\$ 56,756	\$ 51,464	\$ 56,635	\$ 60,065	\$ 62,552
Interest on Long-Term Debt	561	490	479	456	496
Total Governmental Activities Expenses	<u>57,317</u>	<u>51,954</u>	<u>57,114</u>	<u>60,521</u>	<u>63,048</u>
<b>Program Revenues</b>					
Governmental Activities:					
Charges for Services	3,904	3,892	4,178	5,160	4,690
Operating Grants and Contributions	1,427	470	857	1,727	2,764
Total Government Activities Program Revenues	<u>5,331</u>	<u>4,362</u>	<u>5,035</u>	<u>6,887</u>	<u>7,454</u>
<b>Net (Expense)/Revenue</b>					
Total Government Activities Program Expenses	<u>(51,986)</u>	<u>(47,592)</u>	<u>(52,079)</u>	<u>(53,634)</u>	<u>(55,594)</u>
Total Primary Government Net Expense	<u>\$ (51,986)</u>	<u>\$ (47,592)</u>	<u>\$ (52,079)</u>	<u>\$ (53,634)</u>	<u>\$ (55,594)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental Activities:					
Property Taxes	\$ 53,140	\$ 57,772	\$ 62,506	\$ 66,666	\$ 69,841
Use of Money and Property	80	144	376	151	319
Other	126	353	194	205	234
Total General Revenues and Other Revenues	<u>53,346</u>	<u>58,269</u>	<u>63,076</u>	<u>67,022</u>	<u>70,394</u>
Total Primary Government	<u>\$ 1,360</u>	<u>\$ 10,677</u>	<u>\$ 10,997</u>	<u>\$ 13,388</u>	<u>\$ 14,800</u>
<b>Change in Net Position</b>					
Governmental Activities Changes in Net Assets	\$ 1,360	\$ 10,677	\$ 10,997	\$ 13,388	\$ 14,800
Net Position Beginning Fund Balance, as restated	<u>31,740</u>	<u>(46,910)</u> <sup>(a)</sup>	<u>(36,233)</u>	<u>(25,236)</u>	<u>(36,167)</u>
Net Position Ending Fund Balance	<u>\$ 33,100</u>	<u>\$ (36,233)</u>	<u>\$ (25,236)</u>	<u>\$ (11,848)</u>	<u>\$ (21,367)</u>

**Changes in Net Position  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)**

	2019	2020	2021	2022	2023
	(in thousands)				
<b>Expenses</b>					
Governmental Activities:					
Public Safety	\$ 67,689	\$ 74,672	\$ 56,484	\$ 60,030	\$ 84,929
Interest on Long-Term Debt	538	505	1,484	1,665	1,744
Total Governmental Activities Expenses	<u>68,227</u>	<u>75,177</u>	<u>57,968</u>	<u>61,695</u>	<u>86,673</u>
<b>Program Revenues</b>					
Governmental Activities:					
Charges for Services	6,004	5,549	4,888	5,488	7,106
Operating Grants and Contributions	2,415	2,158	5,922	7,012	4,568
Total Government Activities Program Revenues	<u>8,419</u>	<u>7,707</u>	<u>10,810</u>	<u>12,500</u>	<u>11,674</u>
<b>Net (Expense)/Revenue</b>					
Total Government Activities Program Expenses	<u>(59,808)</u>	<u>(67,470)</u>	<u>(47,158)</u>	<u>(49,195)</u>	<u>(74,999)</u>
Total Primary Government Net Expense	<u>\$ (59,808)</u>	<u>\$ (67,470)</u>	<u>\$ (47,158)</u>	<u>\$ (49,195)</u>	<u>\$ (74,999)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental Activities:					
Property Taxes	\$ 73,774	\$ 77,282	\$ 80,539	\$ 84,572	\$ 90,854
Use of Money and Property	2,019	2,032	(5)	(2,203)	996
Other	25	42	32	278	613
Total General Revenues and Other Revenues	<u>75,818</u>	<u>79,356</u>	<u>80,566</u>	<u>82,647</u>	<u>92,463</u>
Total Primary Government	<u>\$ 16,010</u>	<u>\$ 11,886</u>	<u>\$ 33,408</u>	<u>\$ 33,452</u>	<u>\$ 17,464</u>
<b>Change in Net Position</b>					
Governmental Activities Changes in Net Assets	\$ 16,010	\$ 11,886	\$ 33,408	\$ 33,452	\$ 17,464
Net Position Beginning Fund Balance, as restated	<u>(21,367)</u>	<u>(5,357)</u>	<u>6,529</u>	<u>39,957</u>	<u>73,234</u> (c)
Net Position Ending Fund Balance	<u>\$ (5,357)</u>	<u>\$ 6,529</u>	<u>\$ 39,937</u>	<u>\$ 73,409</u>	<u>\$ 90,698</u>

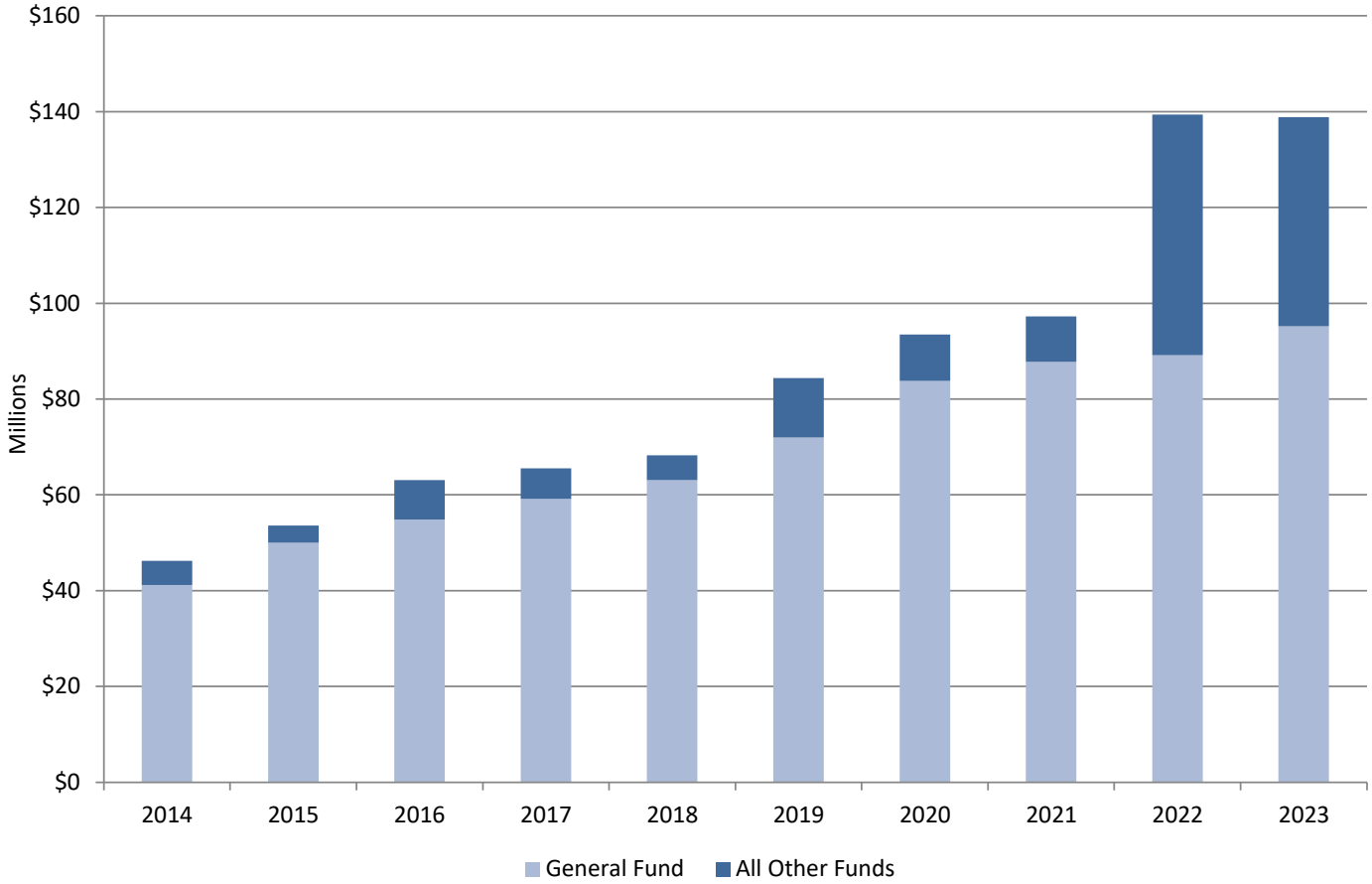
(a) In 2014-2015, the District adopted GASB 68. See Note 8.

(b) In 2017-2018, the District adopted GASB 75. See Note 9.

(c) In 2021-2022, the District adopted GASB 87. See Note 14.



**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
--	------	------	------	------	------	------	------	------	------	------

(in thousands)

**General Fund**

Committed	\$ 12,100	\$ 13,178	\$ 16,107	\$ 17,098	\$ 17,518	\$ 18,518	\$ 19,408	\$ 21,123	\$ 21,793	\$ 23,117
Nonspendable	-	-	333	-	933	619	354	562	252	12
Assigned	81	87	49	59	44	44	93	132	1,947	476
Unassigned	28,989	36,747	38,385	41,993	44,578	52,802	63,922	65,978	65,178	71,601
<b>Total General Fund</b>	<b>\$ 41,170</b>	<b>\$ 50,012</b>	<b>\$ 54,874</b>	<b>\$ 59,150</b>	<b>\$ 63,073</b>	<b>\$ 71,983</b>	<b>\$ 83,777</b>	<b>\$ 87,795</b>	<b>\$ 89,170</b>	<b>\$ 95,206</b>

**All Other Governmental Funds**

Nonspendable	\$ 238	\$ 238	\$ 238	\$ 238	\$ 3,165	\$ 2,015	\$ 1,751	\$ 2,116	\$ 11,072	\$ 10,741
Restricted	599	1	98	98	2,710	9	136	38,393	44,890	19,365
Committed	2,716	7,860	5,822	4,554	4,554	4,554	4,420	4,082	-	-
Assigned	12	78	256	323	1,962	3,112	3,162	5,617	-	-
Unassigned	-	-	-	-	-	-	-	-	(12,325)	(5,314)
<b>Total All Other Governmental Funds</b>	<b>\$ 3,565</b>	<b>\$ 8,177</b>	<b>\$ 6,414</b>	<b>\$ 5,213</b>	<b>\$ 12,391</b>	<b>\$ 9,690</b>	<b>\$ 9,469</b>	<b>\$ 50,208</b>	<b>\$ 43,637</b>	<b>\$ 24,792</b>

(a) The change in total fund balance for the General Fund and other governmental funds is explained in Management's Discussion and Analysis.

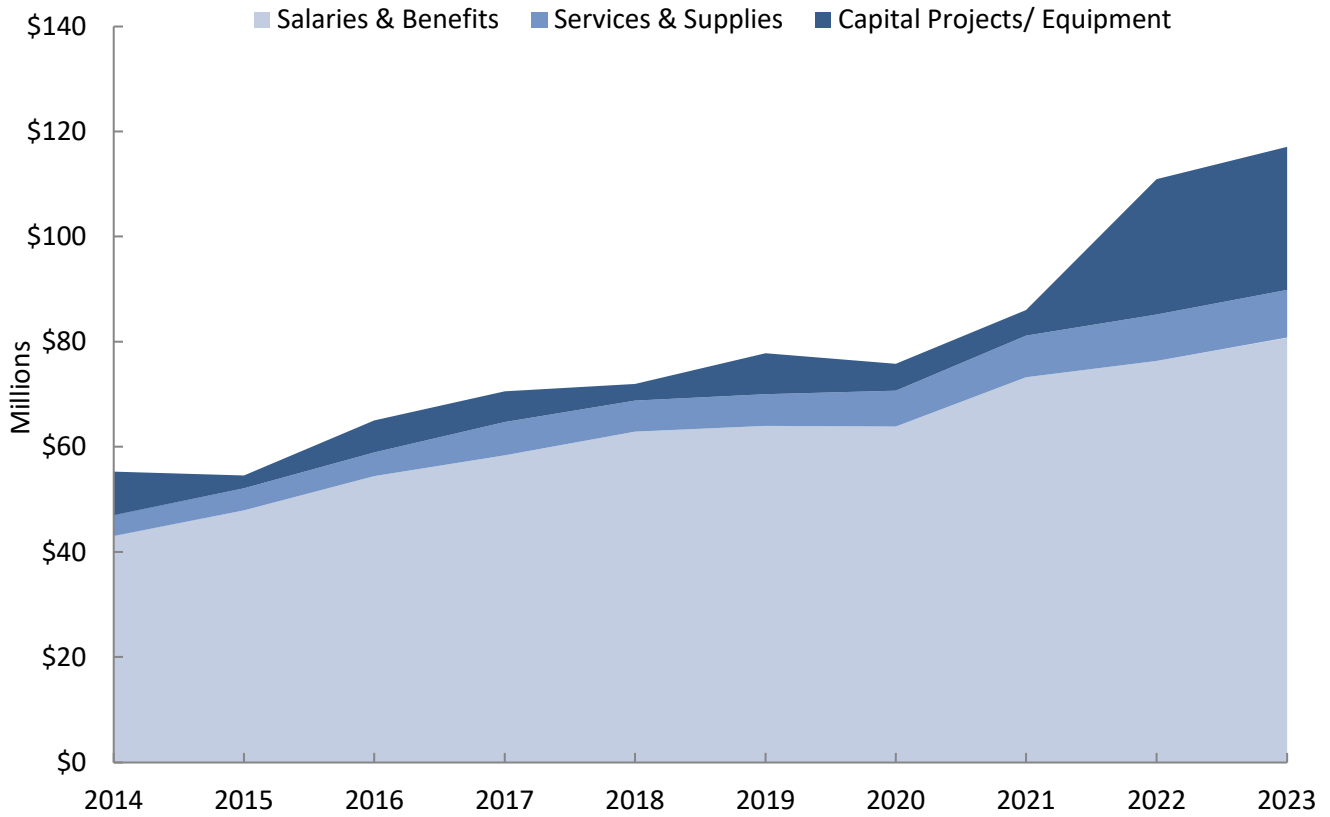
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

	2014	2015	2016	2017	2018
	(in thousands)				
<b>Revenues</b>					
Taxes	\$ 53,140	\$ 57,772	\$ 62,506	\$ 66,666	\$ 69,841
Use of money and property	80	144	376	151	319
Intergovernmental revenues	1,426	470	857	1,727	2,764
Charges for services	3,662	3,892	4,178	4,851	4,476
Other	369	1,093	194	205	234
Total Revenues	<u>58,677</u>	<u>63,371</u>	<u>68,111</u>	<u>73,600</u>	<u>77,634</u>
<b>Expenditures</b>					
Current:					
Public safety	47,033	52,098	58,955	64,680	68,779
Capital outlay	2,499	633	4,260	4,047	1,391
Debt service:					
Principal repayment	5,151	1,316	1,290	1,308	1,326
Interest and fiscal charges	610	481	508	489	469
Total Expenditures	<u>55,293</u>	<u>54,528</u>	<u>65,013</u>	<u>70,524</u>	<u>71,965</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,384</u>	<u>8,843</u>	<u>3,098</u>	<u>3,076</u>	<u>5,669</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	2,562	1,798	4,227	5,336	4,867
Transfers (out)	(2,562)	(1,798)	(4,227)	(5,336)	(4,867)
Refunding certificates of participation	3,227	-	-	-	-
Certificates of participation issued	-	13,132	-	-	-
Lease Proceeds	-	-	-	-	5,432
Payments to refunded bond escrow	-	(8,521)	-	-	-
Total other financing sources (uses)	<u>3,227</u>	<u>4,611</u>	<u>-</u>	<u>-</u>	<u>5,432</u>
Net Change in fund balances	<u>\$ 6,611</u>	<u>\$ 13,454</u>	<u>\$ 3,098</u>	<u>\$ 3,076</u>	<u>\$ 11,101</u>
Debt service as a percentage of noncapital expenditures	10.9%	3.3%	3.0%	2.7%	2.5%

**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

	2019	2020	2021	2022	2023
	(in thousands)				
<b>Revenues</b>					
Taxes	\$ 73,774	\$ 77,282	\$ 80,539	\$ 84,572	\$ 90,854
Use of money and property	1,953	1,964	(81)	(2,270)	928
Intergovernmental revenues	2,415	2,439	4,816	5,037	4,568
Charges for services	5,768	5,549	5,012	5,851	7,265
Other	91	110	108	2,321	681
Total Revenues	<u>84,001</u>	<u>87,344</u>	<u>90,394</u>	<u>95,511</u>	<u>104,296</u>
<b>Expenditures</b>					
Current:					
Public safety	70,008	70,680	81,172	85,226	89,101
Capital outlay	5,903	3,545	2,925	22,061	21,604
Debt service:					
Principal repayment	1,299	1,001	1,027	1,791	4,433
Interest and fiscal charges	582	544	916	1,846	1,966
Total Expenditures	<u>77,792</u>	<u>75,770</u>	<u>86,040</u>	<u>110,924</u>	<u>117,104</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,209</u>	<u>11,574</u>	<u>4,354</u>	<u>(15,413)</u>	<u>(12,808)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	4,873	4,638	5,142	6,852	7,941
Transfers (out)	(4,873)	(4,638)	(5,142)	(6,852)	(7,941)
Refunding certificates of participation	-	-	-	-	-
Certificates of participation issued	-	-	40,401	-	-
Lease Proceeds	-	-	-	10,218	-
Payments to refunded bond escrow	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>40,401</u>	<u>10,218</u>	<u>-</u>
Net Change in fund balances	<u>\$ 6,209</u>	<u>\$ 11,574</u>	<u>\$ 44,755</u>	<u>\$ (5,195)</u>	<u>\$ (12,808)</u>
Debt service as a percentage of noncapital expenditures	2.6%	2.1%	2.3%	4.1%	6.7%

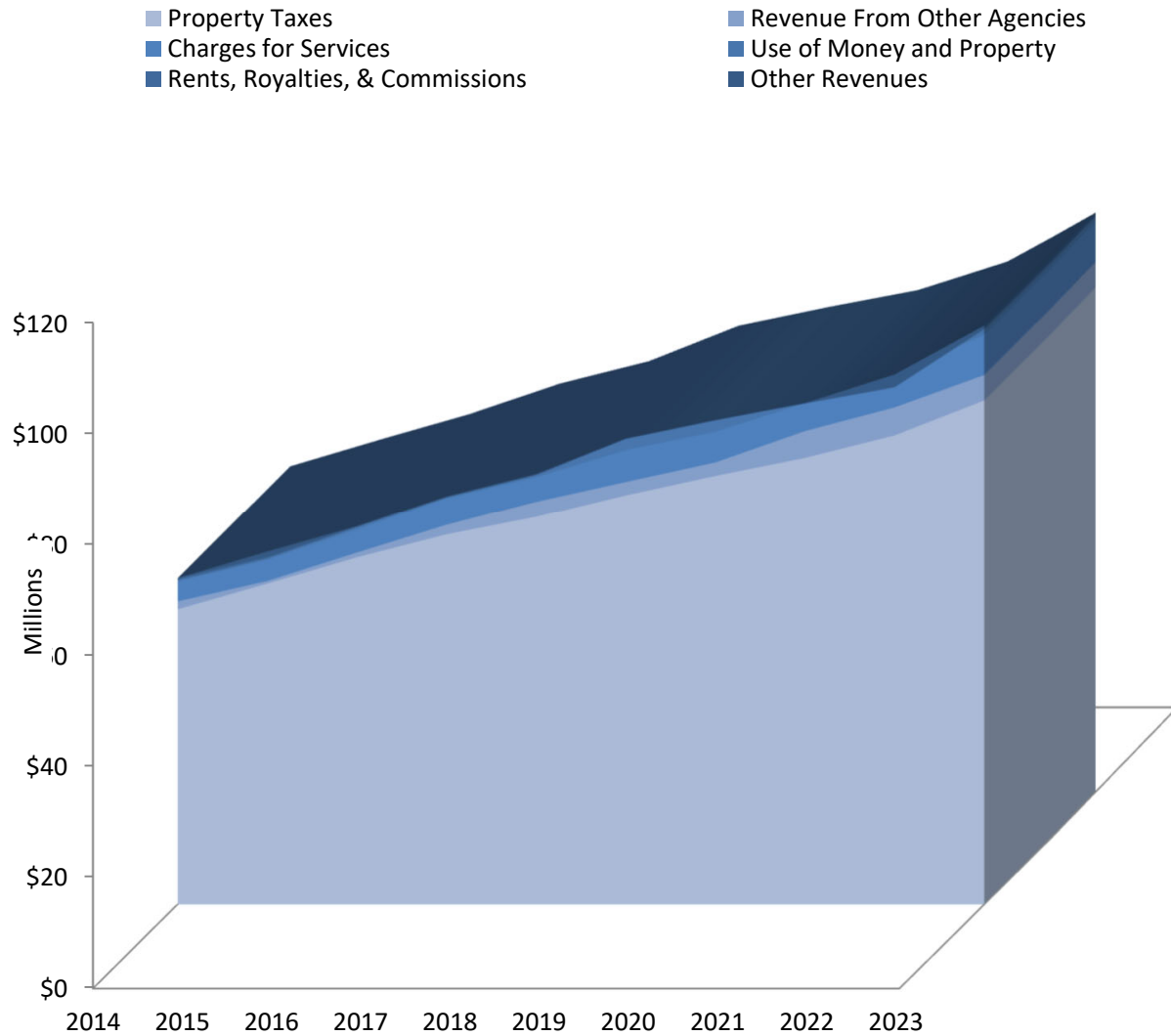
## General Expenditures By Function All Governmental Fund Types Last Ten Fiscal Years



Fiscal Year	Salaries & Benefits	Services & Supplies	Capital Projects/ Equipment/ Debt Service	Total
2014	43,078,383	3,957,276	8,257,370	55,293,029
2015	47,916,087	4,181,440	2,430,617	54,528,144
2016	54,410,781	4,544,256	6,057,844	65,012,881
2017	58,357,026	6,323,707	5,843,473	70,524,206
2018	62,870,567	5,909,403	3,185,443	71,965,413
2019	63,959,422	6,049,108	7,783,898	77,792,428
2020	63,833,664	6,843,725	5,093,167	75,770,556
2021	73,256,906	7,915,102	4,868,034	86,040,042
2022	76,334,387	8,845,794	25,744,024	110,924,205
2023	80,764,512	9,081,142	27,258,455	117,104,109

Source: Annual District Financial Statements and Records

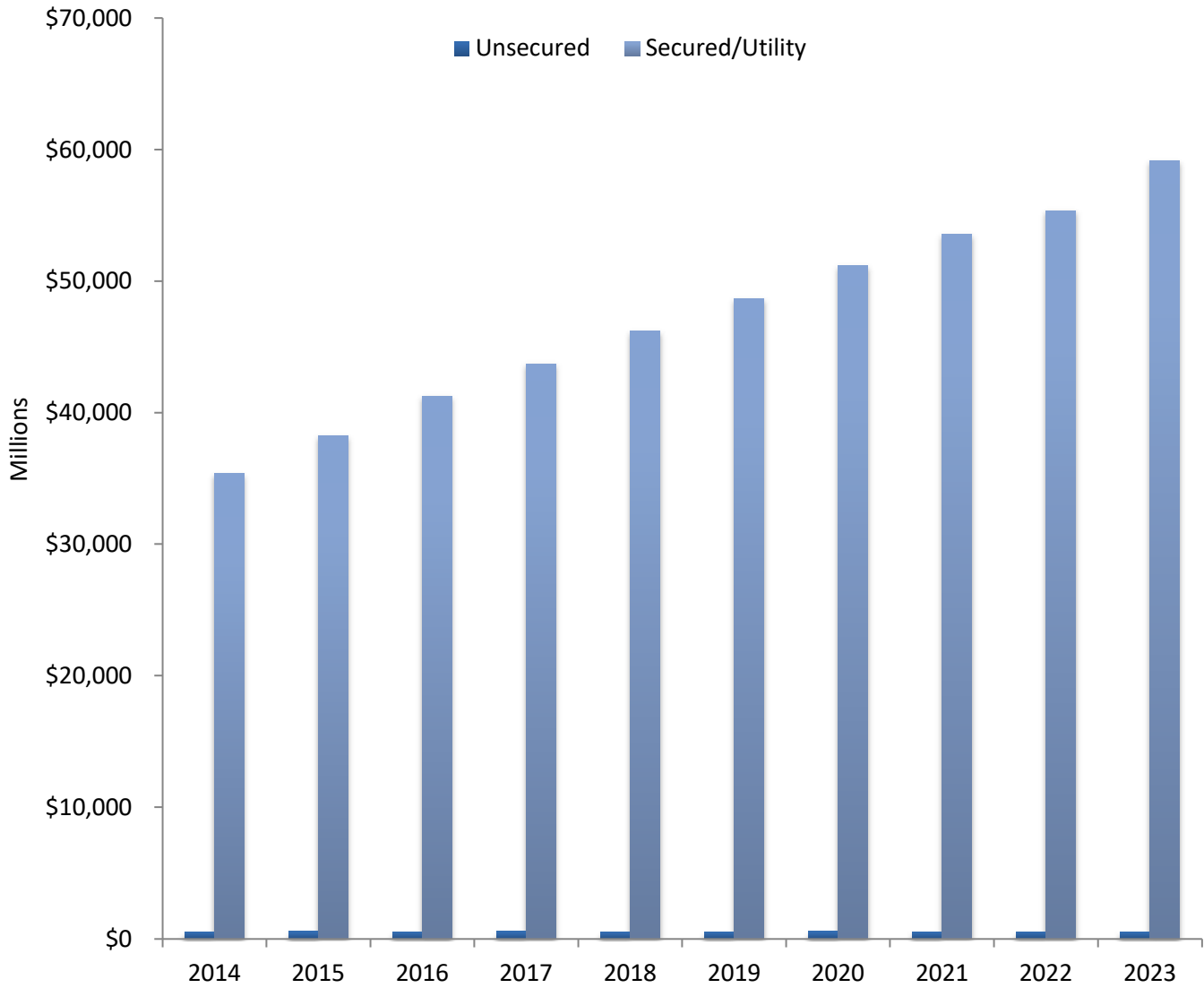
## General Revenues By Source All Governmental Fund Types Last Ten Fiscal Years



Fiscal Year	Property Taxes	Revenue From Other Agencies	Charges for Services	Use of Money and Property	Rents, Royalties, & Commissions	Other Revenues	Total
2014	53,139,723	1,426,473	3,662,306	80,077	242,098	125,934	58,676,611
2015	57,771,509	469,887	3,892,225	144,281	75,059	1,018,067	63,371,028
2016	62,506,117	857,038	4,177,905	376,027	45,958	148,308	68,111,353
2017	66,666,012	1,726,979	4,850,514	151,431	62,807	141,809	73,599,552
2018	69,840,587	2,764,241	4,476,020	319,282	64,224	169,516	77,633,870
2019	73,773,913	2,415,197	5,768,263	1,952,928	66,308	24,983	84,001,592
2020	77,282,053	2,439,360	5,548,911	1,963,874	67,979	42,434	87,344,611
2021	80,539,051	4,816,732	5,011,968	(81,223)	76,036	31,919	90,394,483
2022	84,572,284	5,037,486	5,851,131	(2,269,874)	66,568	2,253,034	95,510,629
2023	90,854,053	4,567,942	7,265,058	927,544	68,307	613,312	104,296,216

Source: Annual District Financial Statements and Records

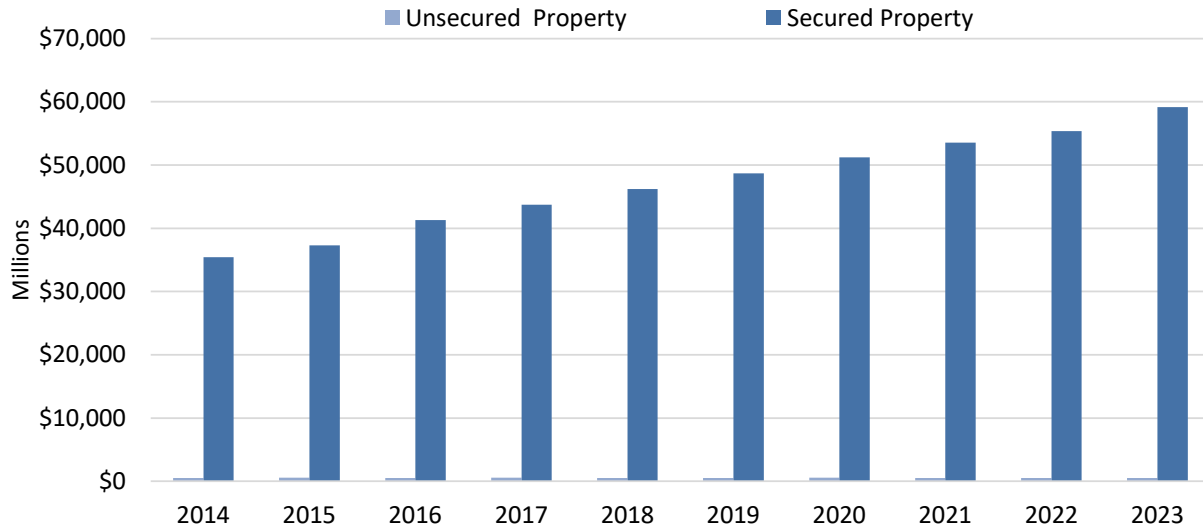
## Assessed Value of Taxable Property Last Ten Fiscal Years



Fiscal Year	Local Secured	Utility	Unsecured	Total Assessed Value
2014	35,398,665,984	1,279,399	538,281,086	35,938,226,469
2015	38,274,662,551	1,122,298	553,579,788	38,829,364,637
2016	41,268,709,897	425,894	519,977,616	41,789,113,407
2017	43,713,111,222	425,894	555,771,128	44,269,308,244
2018	46,216,973,345	423,830	507,923,716	46,725,320,891
2019	48,674,950,670	1,020,072	520,693,708	49,196,664,450
2020	51,205,942,470	1,020,072	555,989,127	51,762,951,669
2021	53,541,435,897	1,020,072	536,316,824	54,078,772,793
2022	55,366,413,666	935,825	527,215,762	55,894,565,253
2023	59,139,509,078	1,148,051	534,237,114	59,674,894,243

Source: HdL Coren & Cone

**Assessed and Estimated Actual  
Value of Taxable Property  
Last Ten Fiscal Years**



Real Property				
Fiscal Year	Residential Property	Commercial Property	Industrial Property	Other
2014	32,078,994,836	2,589,748,419	176,902,992	554,299,136
2015	34,727,228,153	2,594,934,388	174,354,061	779,268,247
2016	37,019,664,549	3,026,592,319	124,522,160	1,618,334,379
2017	39,278,438,129	3,296,157,026	141,291,939	1,553,421,150
2018	41,517,248,420	3,284,283,214	146,720,049	1,777,069,208
2019	43,845,772,834	3,555,920,712	213,127,941	1,581,842,963
2020	46,226,940,062	3,706,794,495	225,761,049	1,046,446,864
2021	48,511,841,362	3,794,661,546	274,965,853	1,497,304,032
2022	50,349,032,464	3,798,172,215	292,626,713	1,454,733,861
2023	53,964,092,318	3,919,118,837	296,655,875	1,495,027,213

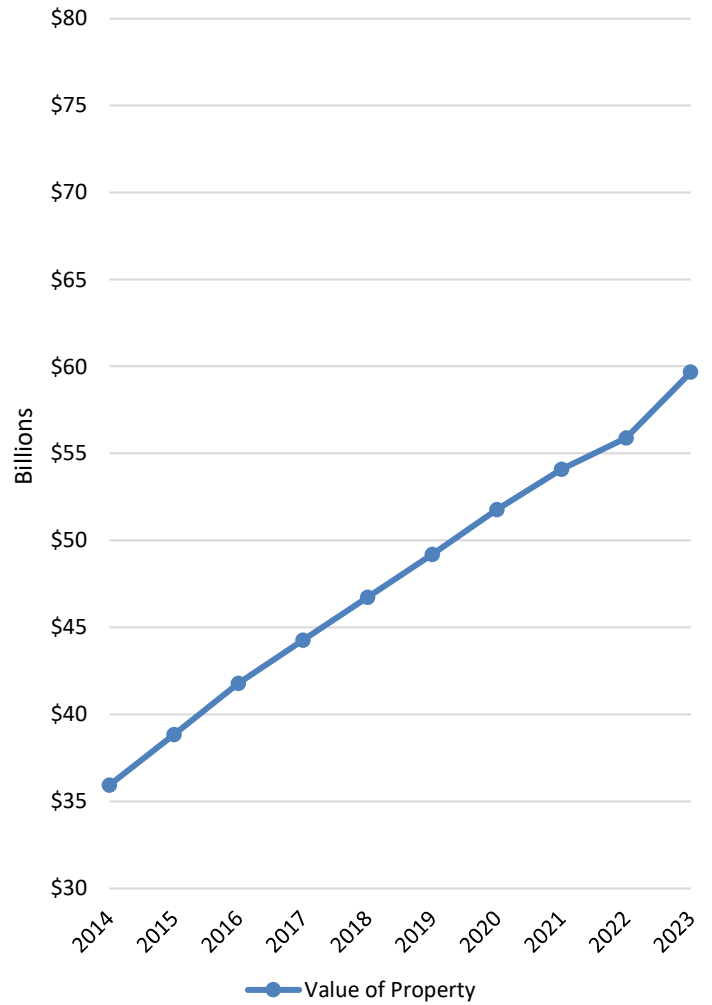
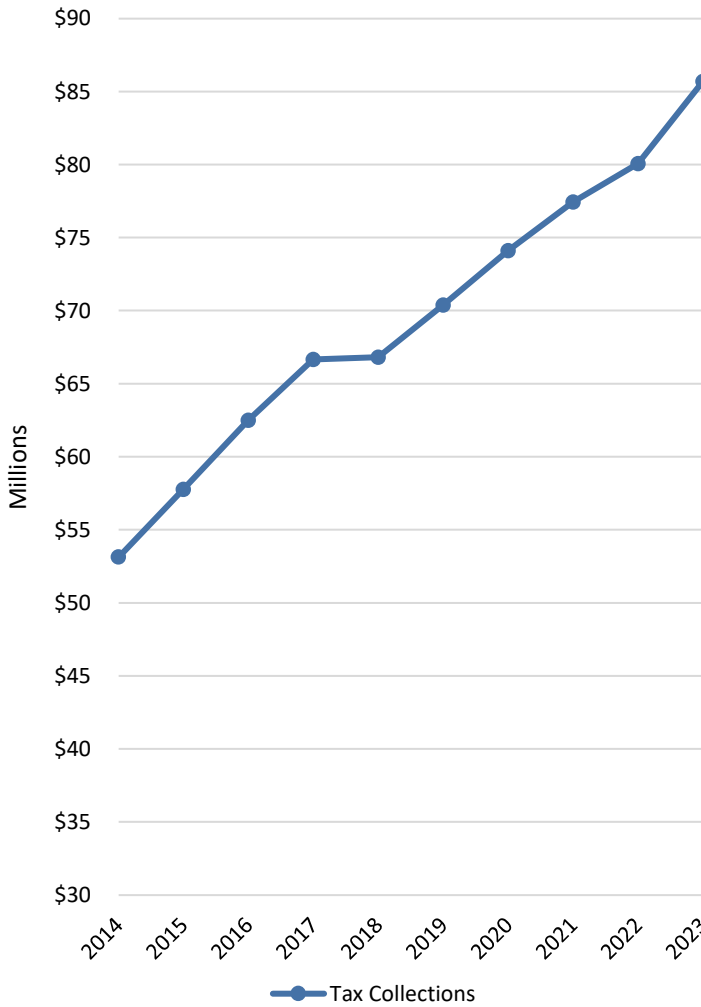
  

Fiscal Year	Total Real Secured Property	Unsecured Property	Total Assessed (a)	Estimated Full Market (a)	Total Direct Tax Rate (b)
2014	35,399,945,383	538,281,086	35,938,226,469	35,938,226,469	1%
2015	37,275,784,849	553,563,332	38,829,348,181	38,829,348,181	1%
2016	41,269,135,791	519,977,616	41,789,113,407	41,789,113,407	1%
2017	43,713,537,116	555,771,128	44,269,308,244	44,269,308,244	1%
2018	46,217,397,175	507,923,716	46,725,320,891	46,725,320,891	1%
2019	48,675,970,742	520,693,708	49,196,664,450	49,196,664,450	1%
2020	51,206,962,542	555,989,127	51,762,951,669	51,762,951,669	1%
2021	53,542,455,969	536,316,824	54,078,772,793	54,078,772,793	1%
2022	55,367,349,491	527,215,762	55,894,565,253	55,894,565,253	1%
2023	59,140,657,129	534,237,114	59,674,894,243	59,674,894,243	1%

Source: HdL Coren & Cone

- (a) The State Constitution requires property to be assessed at one hundred percent of the most recent price, plus an increment of no more than two percent annually, plus any local over-rides. These values are considered to be full market values.
- (b) California cities do not set their own direct tax rate. The State Constitution establishes the rate at which it allocates a portion of that amount, by an annual calculation, to all the taxing entities within a tax jurisdiction.

## Property Tax Levies and Collections Last Ten Fiscal Years

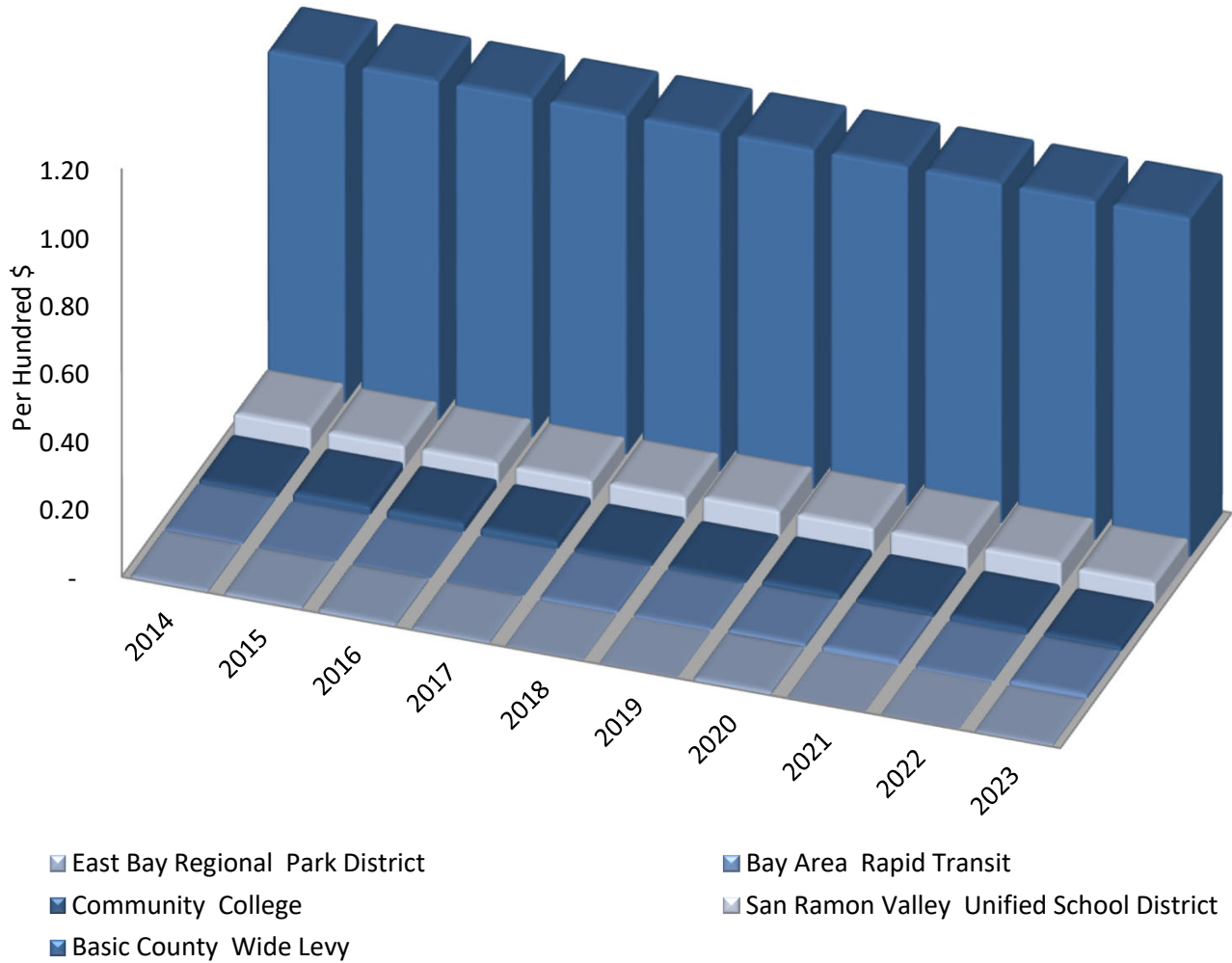


Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Value of Property Subject to Local Tax Rate
2014	53,139,723	53,139,723	100.0000%	35,938,226,469
2015	57,771,510	57,771,510	100.0000%	38,829,348,181
2016	62,506,117	62,506,117	100.0000%	41,789,113,407
2017	66,666,012	66,666,012	100.0000%	44,269,308,244
2018	66,807,508	66,807,508	100.0000%	46,725,320,891
2019	70,384,037	70,384,037	100.0000%	49,196,664,450
2020	74,115,494	74,115,494	100.0000%	51,762,951,669
2021	77,424,156	77,424,156	100.0000%	54,078,772,793
2022	80,065,601	80,065,601	100.0000%	55,894,565,253
2023	85,702,422	85,702,422	100.0000%	59,674,894,243

Source: HdL Coren & Cone



**Property Tax Rates  
All Overlapping Governments  
(General Obligation Bond Issuers Only)  
Last Ten Fiscal Years**



<b>Fiscal Year</b>	<b>Basic County Wide Levy</b>	<b>Bay Area Rapid Transit</b>	<b>East Bay Regional Park District</b>	<b>San Ramon Valley Unified School District</b>	<b>Community College</b>	<b>Total</b>
2014	1.0000	0.0075	0.0078	0.0696	0.0133	1.0982
2015	1.0000	0.0045	0.0085	0.0651	0.0252	1.1033
2016	1.0000	0.0045	0.0085	0.0651	0.0252	1.1033
2017	1.0000	0.0026	0.0067	0.0624	0.0220	1.0937
2018	1.0000	0.0080	0.0032	0.0652	0.0120	1.0884
2019	1.0000	0.0070	0.0021	0.0750	0.0110	1.0951
2020	1.0000	0.0120	0.0094	0.0750	0.0188	1.1152
2021	1.0000	0.0139	0.0014	0.0750	0.0161	1.1064
2022	1.0000	0.0060	0.0020	0.0750	0.0176	1.1006
2023	1.0000	0.0140	0.0058	0.0657	0.0162	1.1017

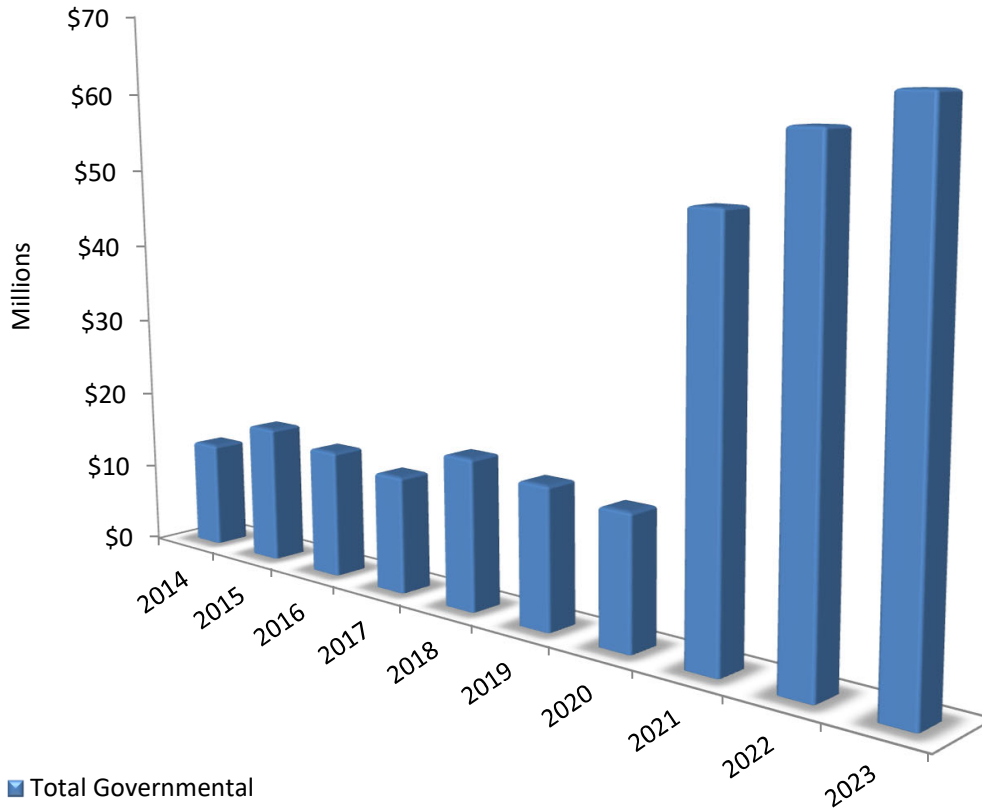
Source: Contra Costa County Auditor-Controller Detail of Tax Rates Report 2021-22  
(Note: As of June 30, 2023, the District had no outstanding general obligation bonds)

## Principal Property Taxpayers Current Year and Ten Years Ago

Taxpayer	2022-23			2013-14		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Sunset Building/Land Co. LLC	\$ 412,018,119	1	0.70%	\$ 362,000,180	2	1.02%
BR6001	367,485,407	2	0.62%	-		0.00%
2600 CR LLC	346,172,041	3	0.59%	-		-
Essex Portfolio LP	154,533,466	4	0.26%	210,087,837	4	0.59%
SDC 7	154,468,989	5	-	162,377,659	5	0.46%
BRE Properties Inc.	138,651,178	6	0.23%	56,867,778	10	0.16%
ROIC California LLC	121,360,104	7	0.21%	-		0.00%
Shapell Industries, Inc.	-	8	0.00%	569,384,083	1	1.61%
Shapell Norcal Rental Properties, LLC	114,293,892	9	0.19%	-		-
Aeonian Partners, LP	112,864,453	10	0.19%	-		-
Chevron USA, Inc.	-		0.00%	338,507,781	3	0.96%
Annabel Investment Co.	-		-	123,147,414	6	0.35%
Alexander Properties Co.	113,032,501		-	97,378,924	7	0.28%
San Ramon Regional Medical Center	-		-	69,491,243	8	0.20%
FR Crow Canyon Fee Owner LLC	-		-	65,145,363	9	0.18%
<b>Subtotal</b>	<b>\$ 2,034,880,150</b>		<b>2.99%</b>	<b>\$ 2,054,388,262</b>		<b>5.80%</b>
<b>Local Secured Assessed Valuation</b>						
Fiscal Year 2022-23	\$59,139,509,078					
Fiscal Year 2013-14	\$35,398,665,984					

Source: HdL Coren & Cone

## Ratio of Outstanding Debt By Type Last Ten Fiscal Years



<u>Fiscal Year</u>	<u>Certificates of Participation</u>	<u>Equipment Finance Purchases</u>	<u>Total Governmental Primary Government</u>	<u>Percentage of Personal Income (a)</u>	<u>Per Capita (a)</u>
2014	11,432,000	2,017,197	13,449,197	155.27%	72.93122428
2015	15,738,249	1,532,120	17,270,369	192.05%	93.64807723
2016	14,892,137	1,032,281	15,924,418	168.06%	85.47861307
2017	14,042,829	520,009	14,562,838	148.22%	76.82453639
2018	13,183,521	5,432,359	18,615,880	182.77%	96.52642528
2019	12,311,214	4,952,475	17,263,689	163.21%	88.34695032
2020	11,757,907	4,451,796	16,209,703	147.73%	83.89482557
2021	45,755,000	4,094,786	49,849,786	429.70%	256.66481556
2022	44,580,000	13,696,598	58,276,598	467.08%	301.54683989
2023	48,580,089	13,343,744	61,923,833	461.47%	323.83872930

Note : Debt amounts include premiums, discounts, and other amortization amounts.

Sources: San Ramon Valley Fire Protection District  
 State of California, Department of Finance (population)  
 (a) See Demographic Statistics for population data.

## Computation of District and Overlapping Debt June 30, 2023

2022-23 Assessed Valuation

\$ 59,674,894,243

	Net Debt Outstanding	Percentage Applicable San Ramon Valley (1)	Amount Applicable San Ramon Valley
<b><u>OVERLAPPING TAX AND ASSESSMENT DEBT</u></b>			
Bay Area Rapid Transit District	\$ 2,484,285,000	6.265%	\$ 155,640,455
Chabot-Las Positas Community College District	756,200,000	0.519%	3,924,678
Contra Costa Community College District	649,015,000	23.409%	151,927,921
Livermore Valley Joint Unified School District	237,660,000	0.311%	739,123
San Ramon Valley Unified School District	383,235,000	99.319%	380,625,170
Acalanes Union High School District	131,369,470	0.005%	6,568
Lafayette School District	66,735,000	0.018%	12,012
East Bay Regional Park District	175,955,000	9.918%	17,451,217
ABAG Windemere Ranch Community Facilities District No. 2004-2	26,037,253	100.000%	26,037,253
Contra Costa County Community Facilities District No. 2001-1	2,995,000	100.000%	2,995,000
ABAG Windemere Ranch 1915 Act Bonds	50,687,618	100.000%	50,687,618
<b>SUBTOTAL OVERLAPPING TAX AND ASSESSMENT DEBT</b>			<b>\$ 790,047,016</b>
<b><u>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</u></b>			
Contra Costa County General Fund Obligations	\$ 193,515,000	23.653%	\$ 45,772,103
San Ramon Valley Unified School District General Fund Obligations	15,667,512	99.319%	15,560,816
Livermore Valley Joint Unified School District General Fund Obligations	13,638,427	0.311%	42,416
Town of Danville Certificates of Participation	4,690,000	100.000%	4,690,000
City of San Ramon Certificates of Participation	18,880,000	100.000%	18,880,000
City of San Ramon Pension Obligations	35,625,000	100.000%	35,625,000
San Ramon Valley Fire Protection District Vehicle Lease-Purchase	13,343,744	100.000%	13,343,744
San Ramon Valley Fire Protection District Certificates of Participation	48,580,089	100.000%	48,580,089
<b>SUBTOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>			<b>\$ 182,494,168</b>
LESS: Contra Costa County revenue supported obligations			(11,822,730)
<b>TOTAL NET DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>			<b>\$ 170,671,438</b>
Overlapping Tax Increment Debt (Successor Agency)	48,992,369	100.000%	48,992,369
<b>TOTAL DIRECT DEBT:</b>			<b>61,923,833</b>
Total Gross Overlapping Debt			\$ 959,609,719
Total Net Overlapping Debt			\$ 947,786,989
<b>GROSS COMBINED TOTAL DEBT (2)</b>			<b>\$ 1,021,533,552</b>
<b>NET COMBINED TOTAL DEBT</b>			<b>\$ 1,009,710,822</b>

(1) Percentage of overlapping agency's assessed valuation located within boundaries of the District.  
(2) Excludes tax and revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds.

**RATIOS TO 2022-23 ASSESSED VALUATION:**

Combined Direct Debt	0.10%
Total Gross Direct and Overlapping Tax Assessment Debt	1.70%
Total Net Direct and Overlapping Tax Assessment Debt	1.68%

Source: California Municipal Statistics, Inc.

## Computation of Legal Bonded Debt Margin

ASSESSED VALUATION:

Gross Assessed Valuation \$ 59,674,894,243

BONDED DEBT LIMIT (3.75% OF ASSESSED VALUE) (a) \$ 2,237,808,534

AMOUNT OF DEBT SUBJECT TO LIMIT:

Total Bonded Debt \$ 61,923,833

Less Tax Allocation Bonds and Sales Tax Revenue  
Bonds, Certificates of Participation not subject to limit 61,923,833

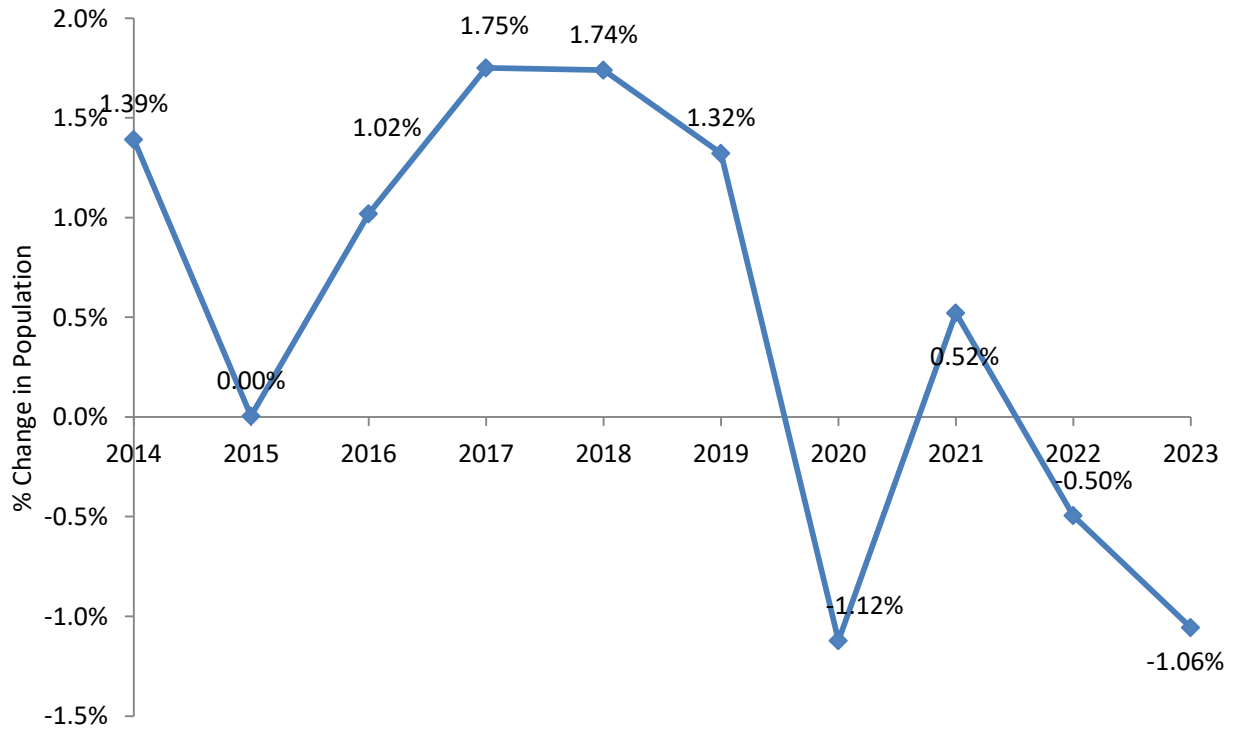
Amount of debt subject to limit -

LEGAL BONDED DEBT MARGIN \$ 2,237,808,534

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total net debt applicable to the limit as a percentage of debt limit
2014	1,347,683,493	-	1,347,683,493	0.00%
2015	1,456,100,557	-	1,456,100,557	0.00%
2016	1,567,091,753	-	1,567,091,753	0.00%
2017	1,660,099,059	-	1,660,099,059	0.00%
2018	1,752,199,533	-	1,752,199,533	0.00%
2019	1,844,874,917	-	1,844,874,917	0.00%
2020	1,941,110,688	-	1,941,110,688	0.00%
2021	2,027,953,980	-	2,027,953,980	0.00%
2022	2,096,046,197	-	2,096,046,197	0.00%
2023	2,237,808,534	-	2,237,808,534	0.00%

NOTE: (a) California Health and Safety Code, Section 13937 sets the debt limit at 10%. The Code section was enacted prior to the change in basing assessed value to full market value when it was previously 25% of market value. Thus, limit shown as 3 one-fourth the limit to account for the adjustment of showing assessed valuation at full cash value.

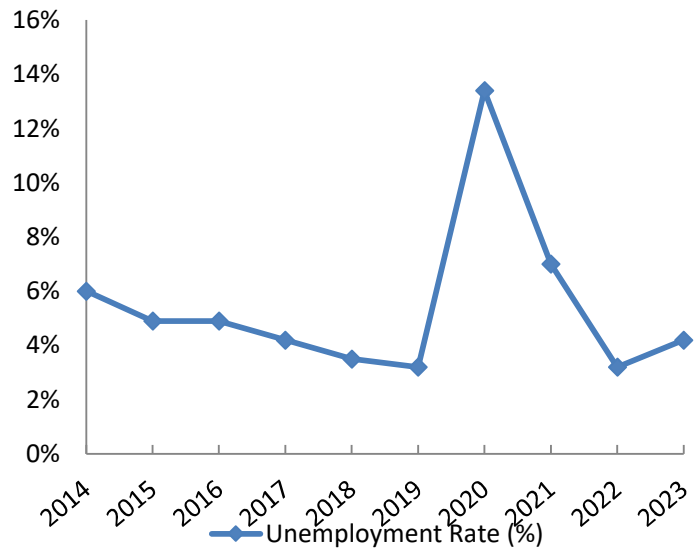
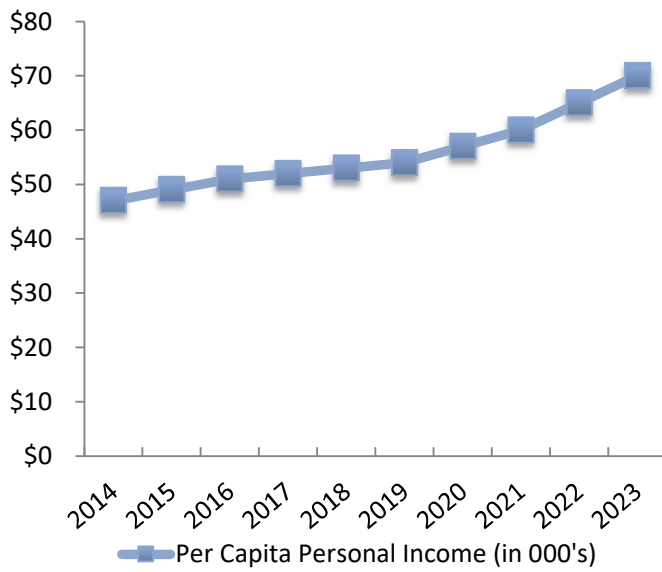
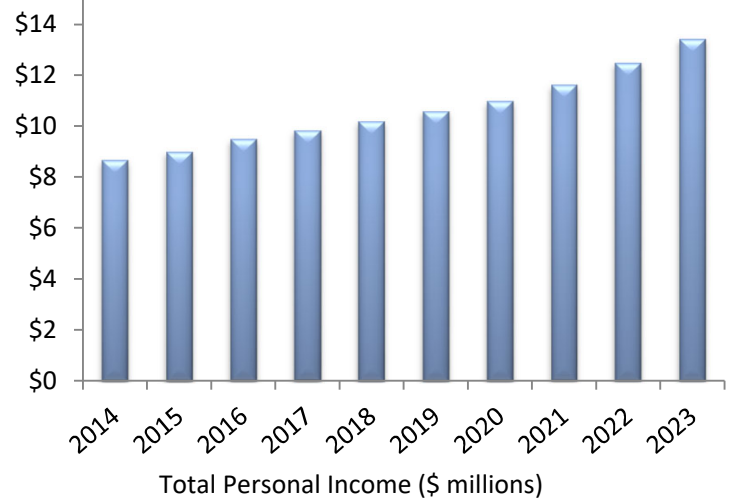
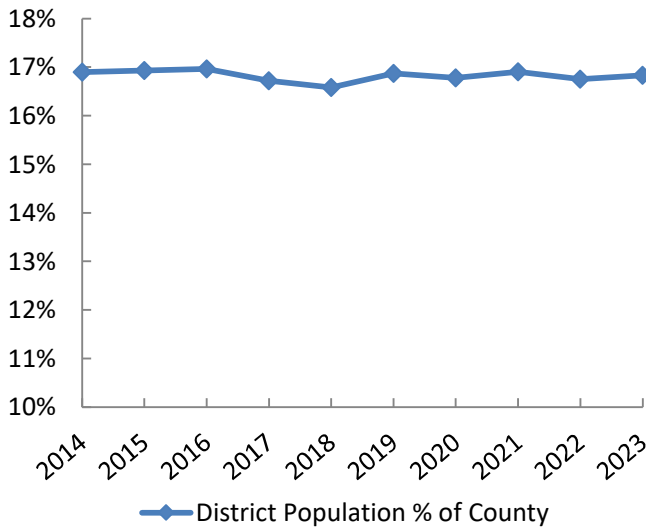
## Demographic Statistics Last Ten Fiscal Years



Fiscal Year	Town of Danville Population	City of San Ramon Population	Unincorporated Population	Total Population	% Increase
2014	43,206	77,410	63,793	184,409	1.3908%
2015	42,491	77,470	64,457	184,418	0.0046%
2016	42,865	78,363	65,069	186,297	1.0191%
2017	43,355	80,550	65,655	189,560	1.7513%
2018	44,396	82,643	65,819	192,858	1.7399%
2019	45,270	83,957	66,181	195,408	1.3222%
2020	43,876	83,118	66,221	193,215	-1.1224%
2021	43,906	83,863	66,452	194,221	0.5211%
2022	43,352	83,820	66,087	193,259	-0.4956%
2023	42,823	82,870	65,525	191,218	-1.0560%

Source: State of California Department of Finance

## Demographic and Economic Statistics Last Ten Fiscal Years



Fiscal Year	District Population	Total Personal Income (in 000's)	Per Capita Personal Income (in 000's)	Unemployment Rate (%)	Contra Costa County Population	District Population % of County
2014	184,409	8,661,591	47	6.0%	1,087,008	16.96%
2015	184,418	8,992,464	49	4.9%	1,102,871	16.72%
2016	186,297	9,475,360	51	4.9%	1,123,429	16.58%
2017	189,560	9,825,000	52	4.2%	1,123,429	16.87%
2018	192,858	10,185,578	53	3.5%	1,149,279	16.78%
2019	195,408	10,577,723	54	3.2%	1,155,879	16.91%
2020	193,215	10,972,272	57	13.4%	1,153,561	16.75%
2021	194,221	11,600,983	60	7.0%	1,153,854	16.83%
2022	193,259	12,476,857	65	3.2%	1,156,555	16.71%
2023	191,218	13,418,860	70	4.2%	1,147,653	16.66%

Source: California State Department of Finance, California Employment Development Department

**Principal Employers  
Current Year and Ten Years Ago**

Employer	2023		2014	
	Number of Employees	Percent of Principal Employers	Number of Employees	Percent of Principal Employers
Chevron USA Inc	2,226	22.35%	3,942	31.58%
Pacific Gas and Electric	2203	22.12%	415	3.32%
Robert Half International Inc.	1,628	16.35%	1,145	9.17%
Bank of the West	1,600	16.07%	1,600	12.82%
San Ramon Regional Medical Center	650	6.53%	706	5.66%
Primed Management Consulting	453	4.55%	450	3.61%
Costco	437	4.39%	275	2.20%
United Parcel Service	332	3.33%	327	2.62%
Target Corporation	232	2.33%	276	2.21%
Home Depot	198	1.99%	-	0.00%
GE Digital LLC	-	0.00%	600	4.81%
IBM Corporation	-	0.00%	401	3.21%
AT & T	-	0.00%	1,227	9.83%
Sprint PCS	-	0.00%	750	6.01%
Marriott	-	0.00%	368	2.95%

Source: City of San Ramon Finance Department and Town of Danville Finance Division

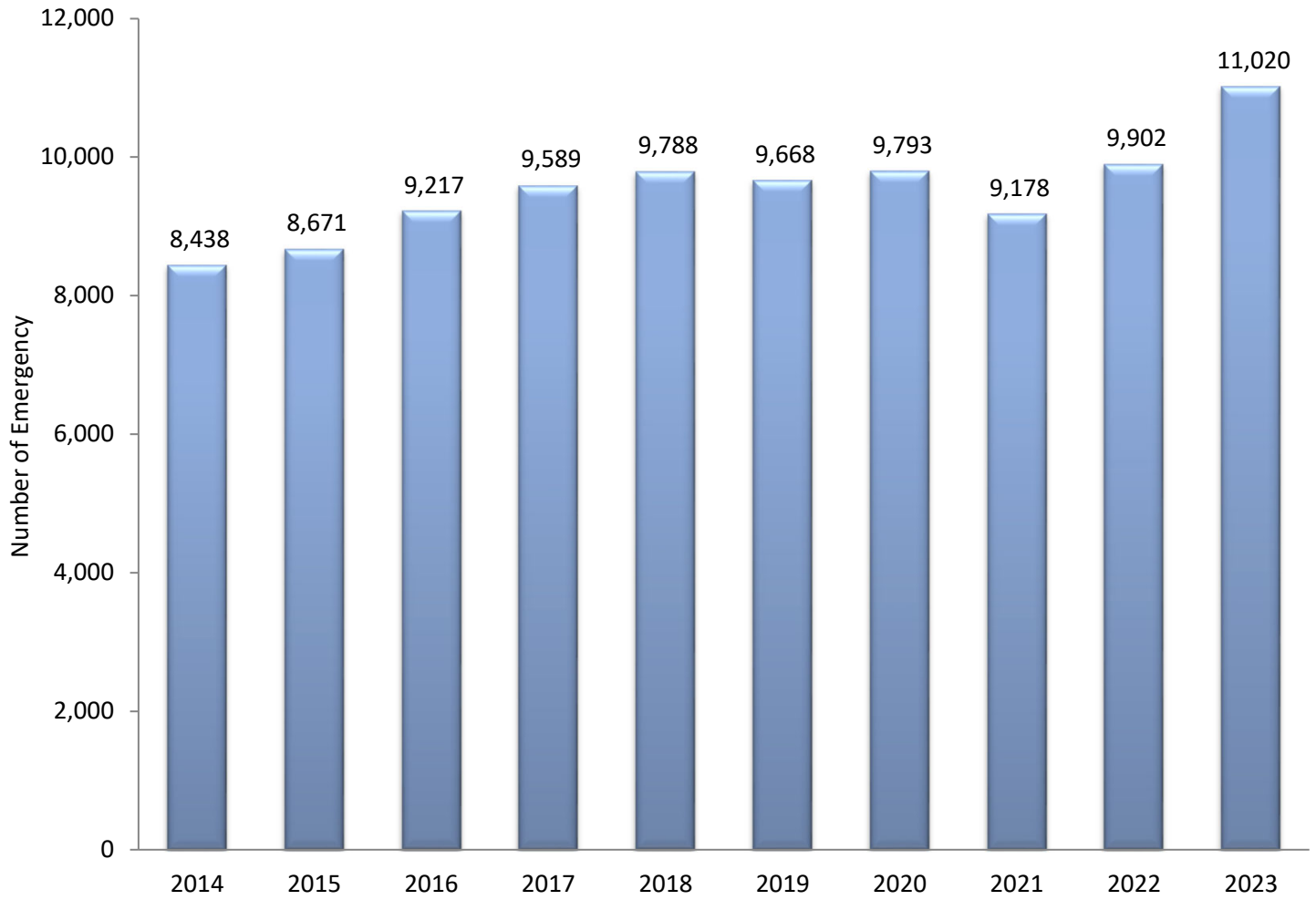


## Summary of District Activities

CATEGORY	TOTAL	% CHANGE
POPULATION	191,218	-1.06%
RESPONSES	11,020	11.29%
MUTUAL AID (Excluding Station Coverage)		
Received	13	-27.78%
Extended	384	11.63%
PROPERTY LOSS (Due to Fire)		
Value of Property Involved	\$36,522,320	-46.52%
Property Loss	\$4,402,140	45.76%
Property Loss: Percentage of Value of Property Involved	12.05%	172.53%
TOTAL FULL-TIME EMPLOYEES	182.5	-0.27%
WORKERS' COMPENSATION CLAIMS		
Claims Expense	1,383,468	5.33%
LEAVE HOURS (All Personnel)		
Sick Leave Used	19,229	-15.13%
Service Connected Disability Leave	9,648	48.02%
Vacation Time Used	42,974	17.59%
TRAINING FOR SUPPRESSION PERSONNEL		
Total Training Hours	41,637	-0.36%

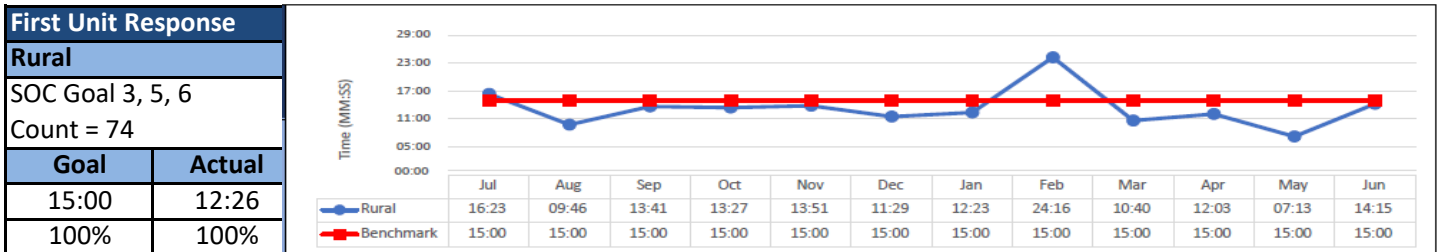
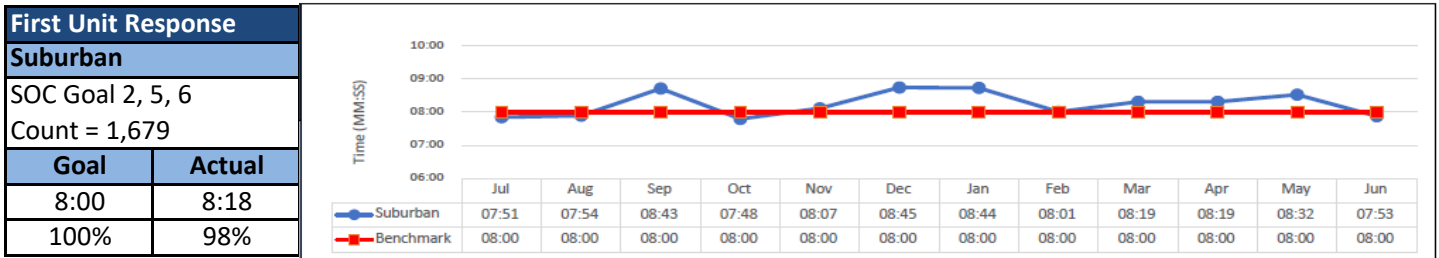
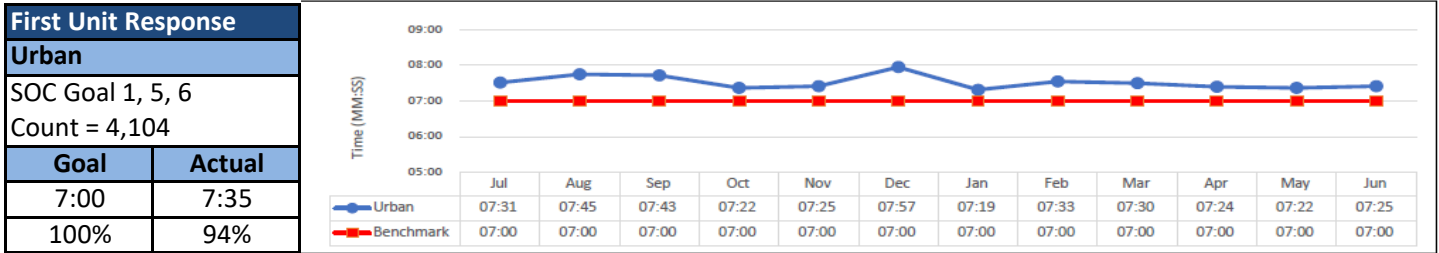
*% Change is the measurement against prior year actuals*

### Comparative Annual Graph Total Responses FY 2014 - 2023



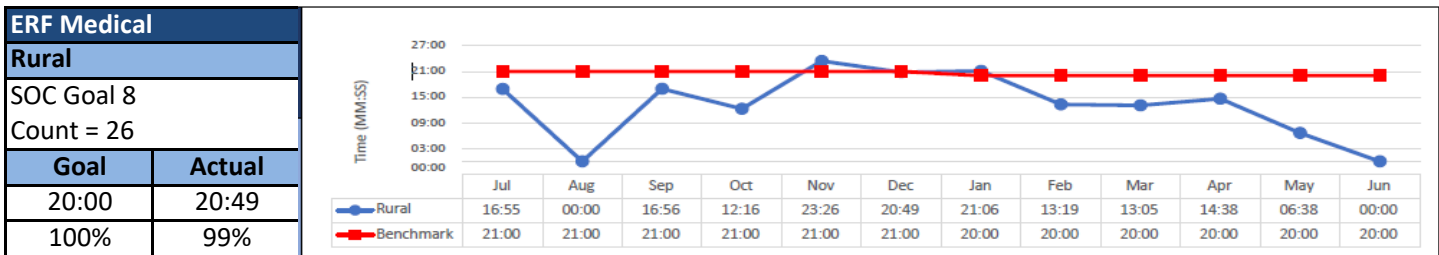
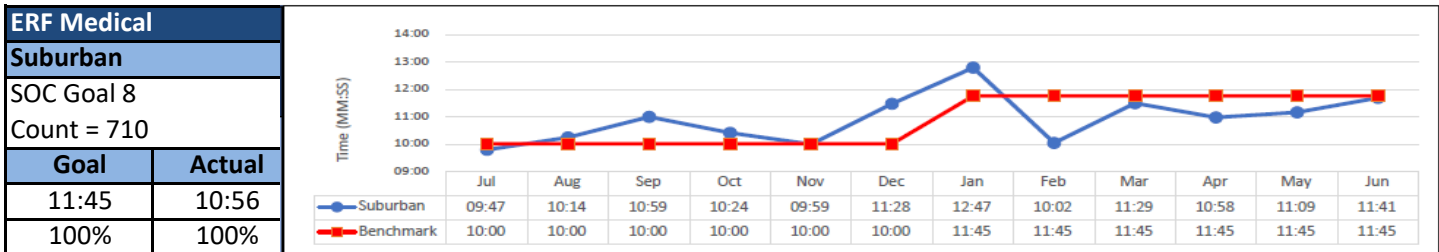
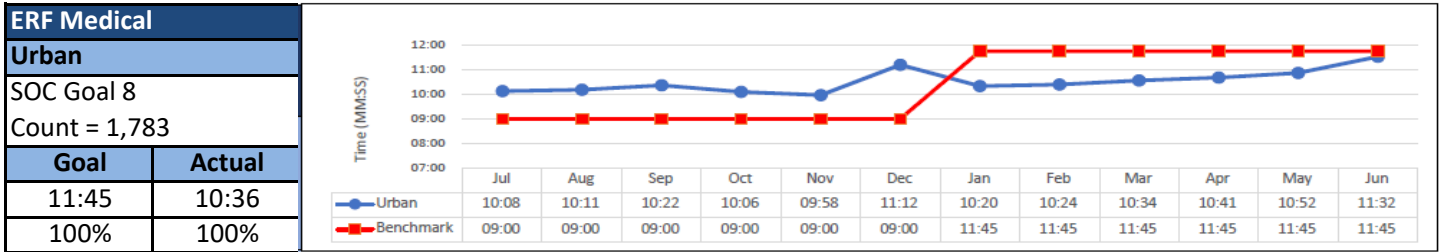
# Standards of Cover Policy Compliance Report

## First Unit Response



# Standards of Cover Policy Compliance Report

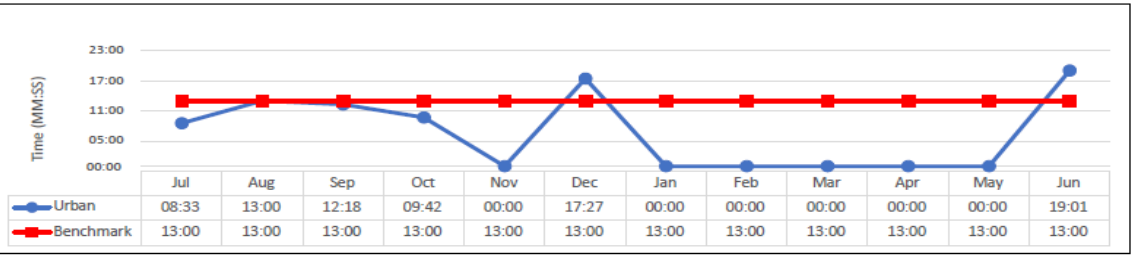
## Effective Response Force (ERF) Medical Response



# Standards of Cover Policy Compliance Report

## Effective Response Force (ERF) Fire Response

ERF Fire Response	
Urban	
SOC Goal 4 Count = 10	
Goal	Actual
13:00	19:01
100%	84%



SOC Goal 7			
Call Processing Time		Turnout Time	
Goal	Actual	Goal	Actual
1:00	1:40	2:00	1:45
100%	87%	100%	100%

## Emergency Response Detail Analysis

**TOTAL RESPONSES: 11,020**

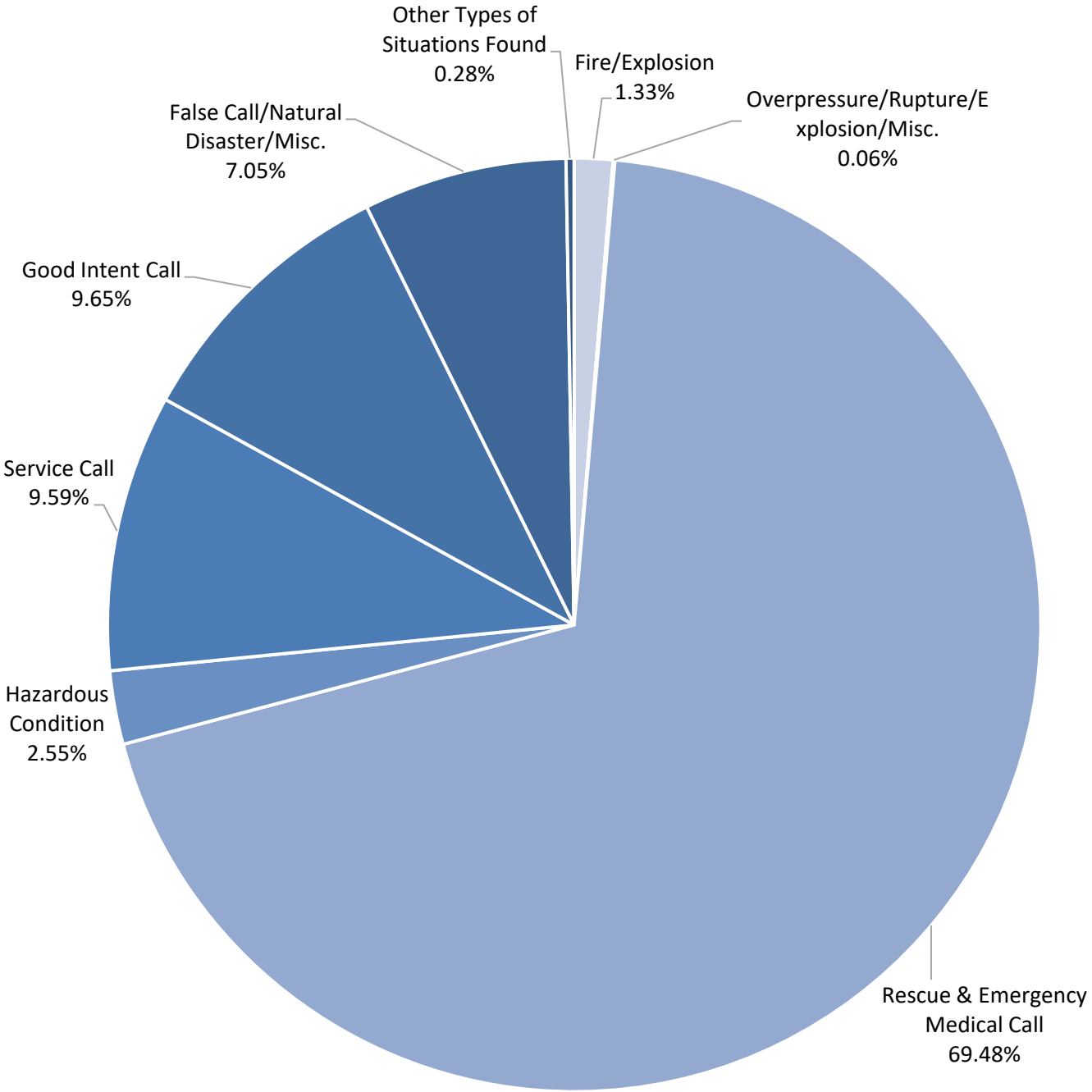
CA FIRE INCIDENT REPORT SYSTEM CODE	CATEGORY DESCRIPTION	NUMBER OF INCIDENTS
<b>FIRE &amp; EXPLOSION</b>		
10,16	Fire, explosion; other outside fire; insufficient information	45
11,12	Structure fire	44
13	Fire in mobile property inside/outside a structure	27
14,17	Fire in trees, grass, brush, standing crops	13
15	Refuse fire outside	18
	<b>TOTAL: FIRE &amp; EXPLOSION</b>	<b>147</b>
<b>OVERPRESSURE RUPTURE &amp; EXPLOSION</b>		
20,21,22,23	Steam, air, gas rupture	3
24	Fireworks explosion (no fire)	
25	Excessive heat, overheat, scorch with no ignition	4
	<b>TOTAL: OVERPRESSURE RUPTURE &amp; EXPLOSION</b>	<b>7</b>
<b>RESCUE &amp; EMERGENCY MEDICAL CALL</b>		
30,39	Rescue, emergency medical call; insufficient information	42
31	Emergency medical assist	228
32	Emergency medical call - Transports	6,559
	Emergency medical call - Non-Transport	805
33,34,38	Lock-in, land search (people), rescue/EMS standby	13
35,36,37	People trapped, caught, buried, electrocution	10
	<b>TOTAL: RESCUE &amp; EMERGENCY MEDICAL CALL</b>	<b>7,657</b>
<b>HAZARDOUS CONDITION</b>		
40,47,49	Hazardous condition, standby; insufficient information	114
41	Flammable gas or liquid condition	68
42	Toxic condition	22
44	Electrical arcing, shorted electrical equipment	64
46	Vehicle accident	8
48	Attempted burning, illegal action	5
	<b>TOTAL: HAZARDOUS CONDITION</b>	<b>281</b>

## Emergency Response Detail Analysis

**TOTAL RESPONSES: 11,020**

CA FIRE INCIDENT REPORT SYSTEM CODE	CATEGORY DESCRIPTION	NUMBER OF INCIDENTS
<b>SERVICE CALL</b>		
50,54,59	Service call; animal rescue; insufficient information	231
51	Lock-out	34
52	Water/steam leak	123
53	Smoke/odor removal	20
55	Assist invalid	643
56	Unauthorized burning	3
57	Cover assignment	3
	<b>TOTAL: SERVICE CALL</b>	<b>1,057</b>
<b>GOOD INTENT CALL</b>		
60,62,69	Good intent call; wrong location; insufficient information	157
61	Incident cleared prior to arrival	810
64	Vicinity alarm	1
65	Steam or other gas mistaken for smoke	87
66	EMS call where patient(s) transported prior to arrival	
67	Hazardous materials investigation, no condition found	8
	<b>TOTAL: GOOD INTENT CALL</b>	<b>1,063</b>
<b>FALSE CALL</b>		
70,79	False call; insufficient information	242
71	Malicious, mischievous false call	11
73	System malfunction	180
74	Unintentional alarm	293
	<b>TOTAL: FALSE CALL</b>	<b>726</b>
<b>NATURAL DISASTER</b>		
80,81,82,83,89	Flood; Windstorm; Miscellaneous not classified	51
	<b>TOTAL: NATURAL DISASTER</b>	<b>51</b>
<b>OTHER TYPES OF SITUATIONS FOUND</b>		
90,91	Type of situations found not classified above	31
	<b>TOTAL: OTHER</b>	<b>31</b>

# Emergency Response Percent of Total Response By Type



- Fire/Explosion
- Rescue & Emergency Medical Call
- Service Call
- False Call/Natural Disaster/Misc.
- Overpressure/Rupture/Explosion/Misc.
- Hazardous Condition
- Good Intent Call
- Other Types of Situations Found



## Call Frequency Analysis

**TOTAL RESPONSES: 11,020**

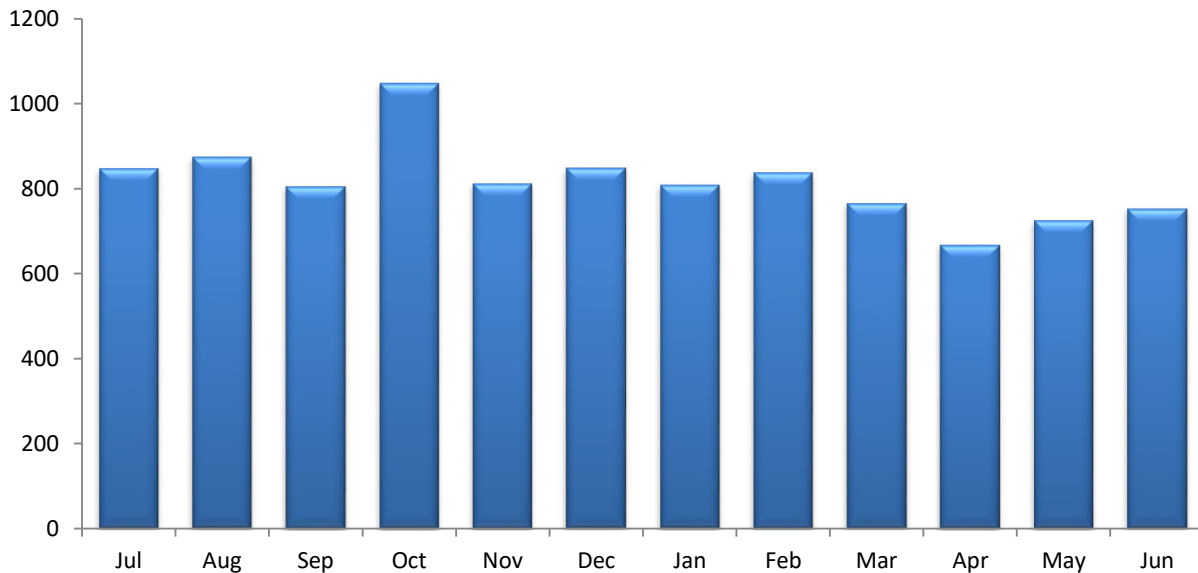
### CALL FREQUENCY BY HOUR

TIME	TOTAL	%	TIME	TOTAL	%
12-1 a.m.	275	2.50%	Noon-1p.m.	655	5.94%
1-2 a.m.	194	1.76%	1-2 p.m.	671	6.09%
2-3 a.m.	194	1.76%	2-3 p.m.	604	5.48%
3-4 a.m.	164	1.49%	3-4 p.m.	672	6.10%
4-5 a.m.	157	1.42%	4-5 p.m.	598	5.43%
5-6 a.m.	224	2.03%	5-6 p.m.	639	5.80%
6-7 a.m.	246	2.23%	6-7 p.m.	613	5.56%
7-8 a.m.	366	3.32%	7-8 p.m.	569	5.16%
8-9 a.m.	513	4.66%	8-9 p.m.	510	4.63%
9-10 a.m.	648	5.88%	9-10 p.m.	462	4.19%
10-11 a.m.	670	6.08%	10-11 p.m.	390	3.54%
11-12 noon	683	6.20%	11-midnight	303	2.75%

### CALL FREQUENCY BY MONTH

MONTH	TOTAL	%	MONTH	TOTAL	%
July	901	8.18%	January	927	8.41%
August	942	8.55%	February	782	7.10%
September	931	8.45%	March	986	8.95%
October	932	8.46%	April	846	7.68%
November	887	8.05%	May	881	7.99%
December	1132	10.27%	June	873	7.92%

### Call Frequency by Month



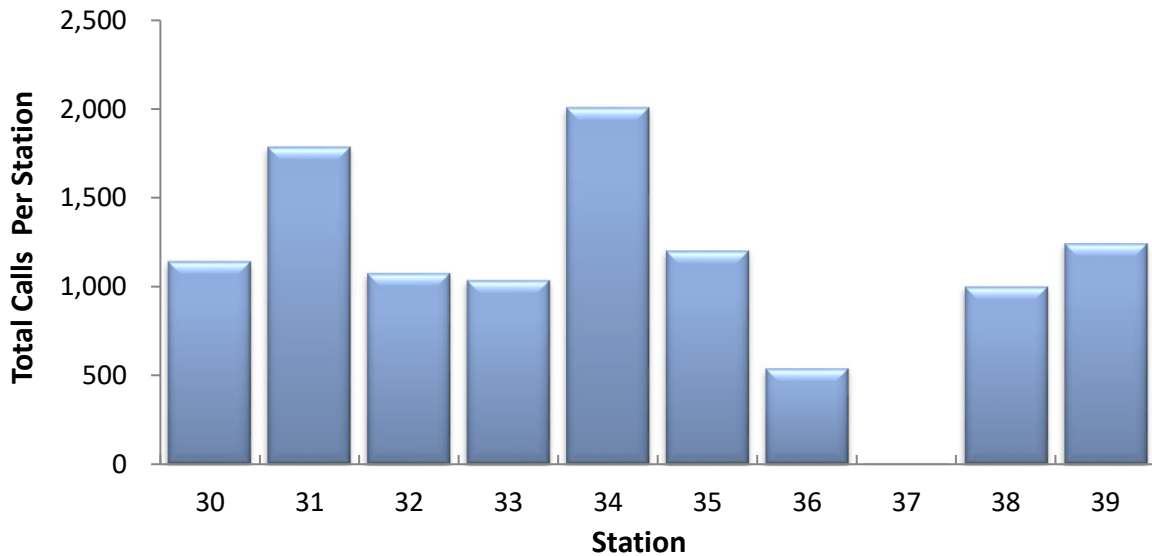
## Call Frequency Analysis

**TOTAL RESPONSES: 11,020**

### CALL FREQUENCY BY STATION AREA

STATION AREA	TOTAL CALLS	%
Station 30 - San Ramon	1,140	10.34%
Station 31 - Danville	1,784	16.19%
Station 32 - Alamo	1,074	9.75%
Station 33 - Diablo	1,034	9.38%
Station 34 - San Ramon	2,005	18.19%
Station 35 - Blackhawk	1,201	10.90%
Station 36 - Tassajara	538	4.88%
Station 37 - Morgan Territory	5	0.05%
Station 38 - San Ramon	998	9.06%
Station 39 - San Ramon	1,241	11.26%

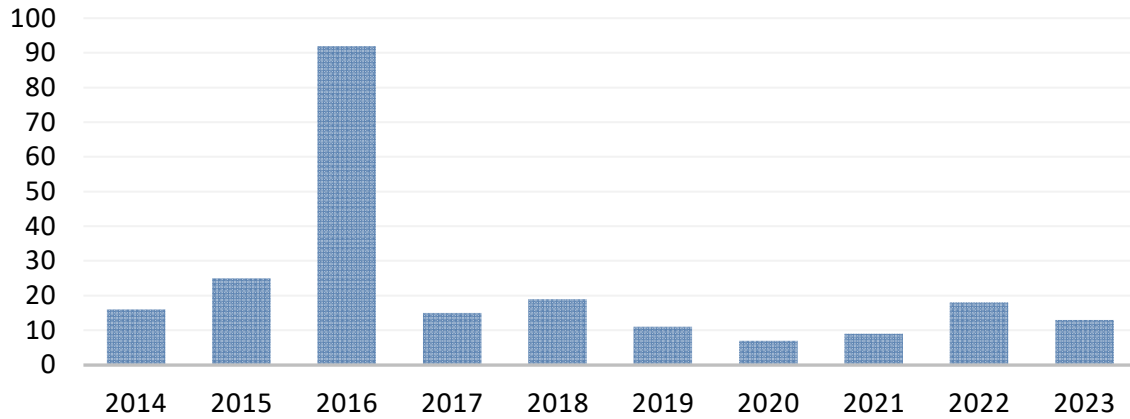
### Call Frequency by Station Area



## Mutual Aid Fire Responses Last Ten Fiscal Years (Excluding Station Coverage)

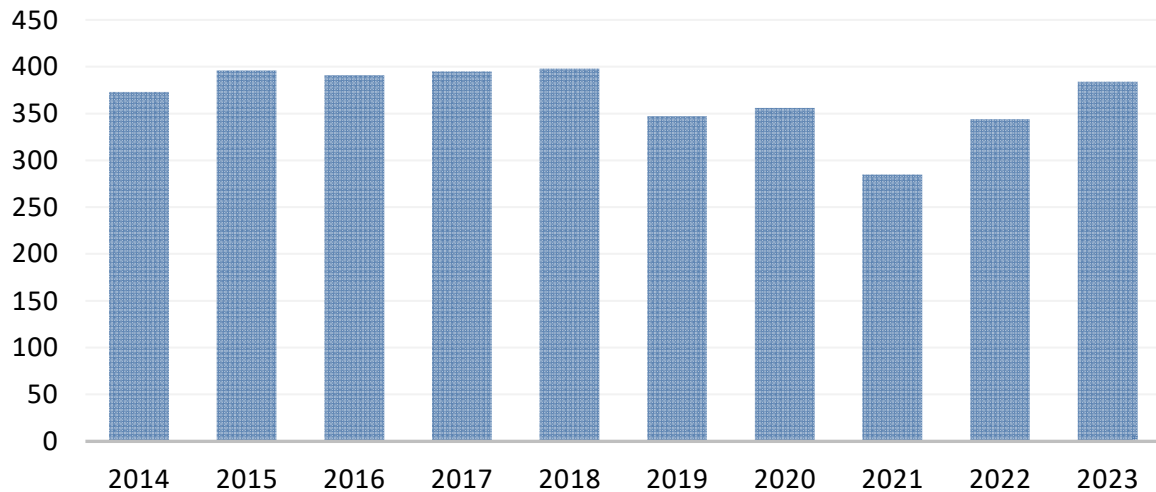
### Mutual Aid Received

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Mutual Aid Received	16	25	92	15	19	11	7	9	18	13



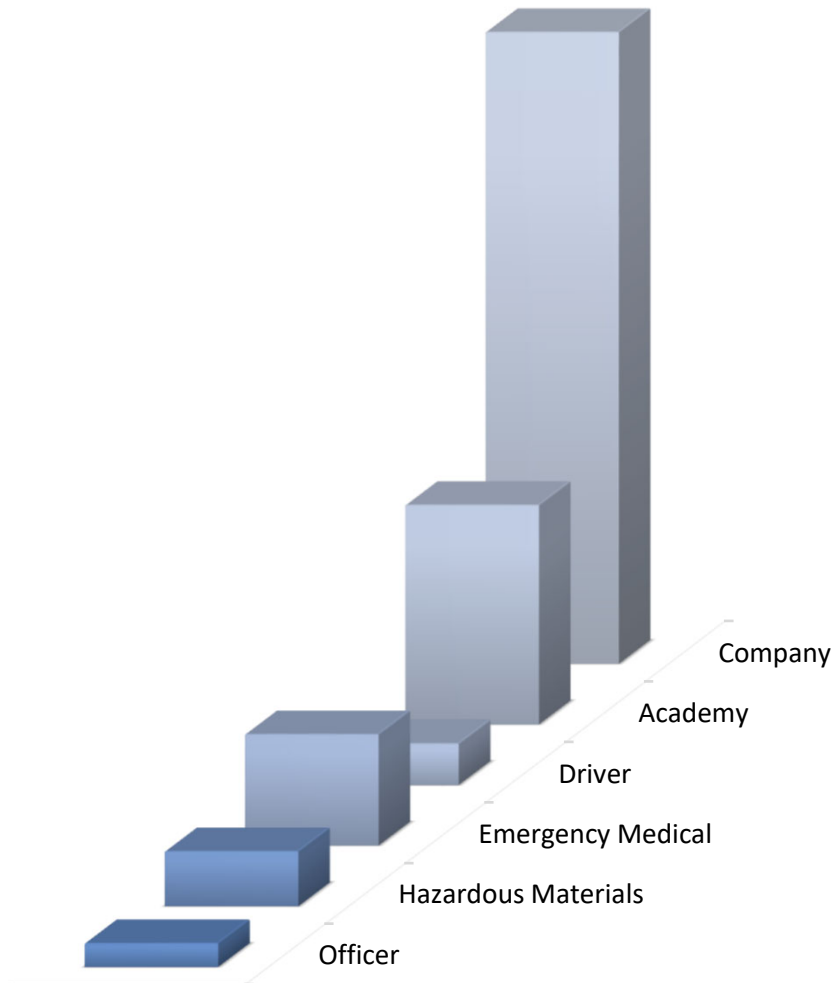
### Mutual Aid Extended

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Mutual Aid Extended	373	396	391	395	398	347	356	285	344	384



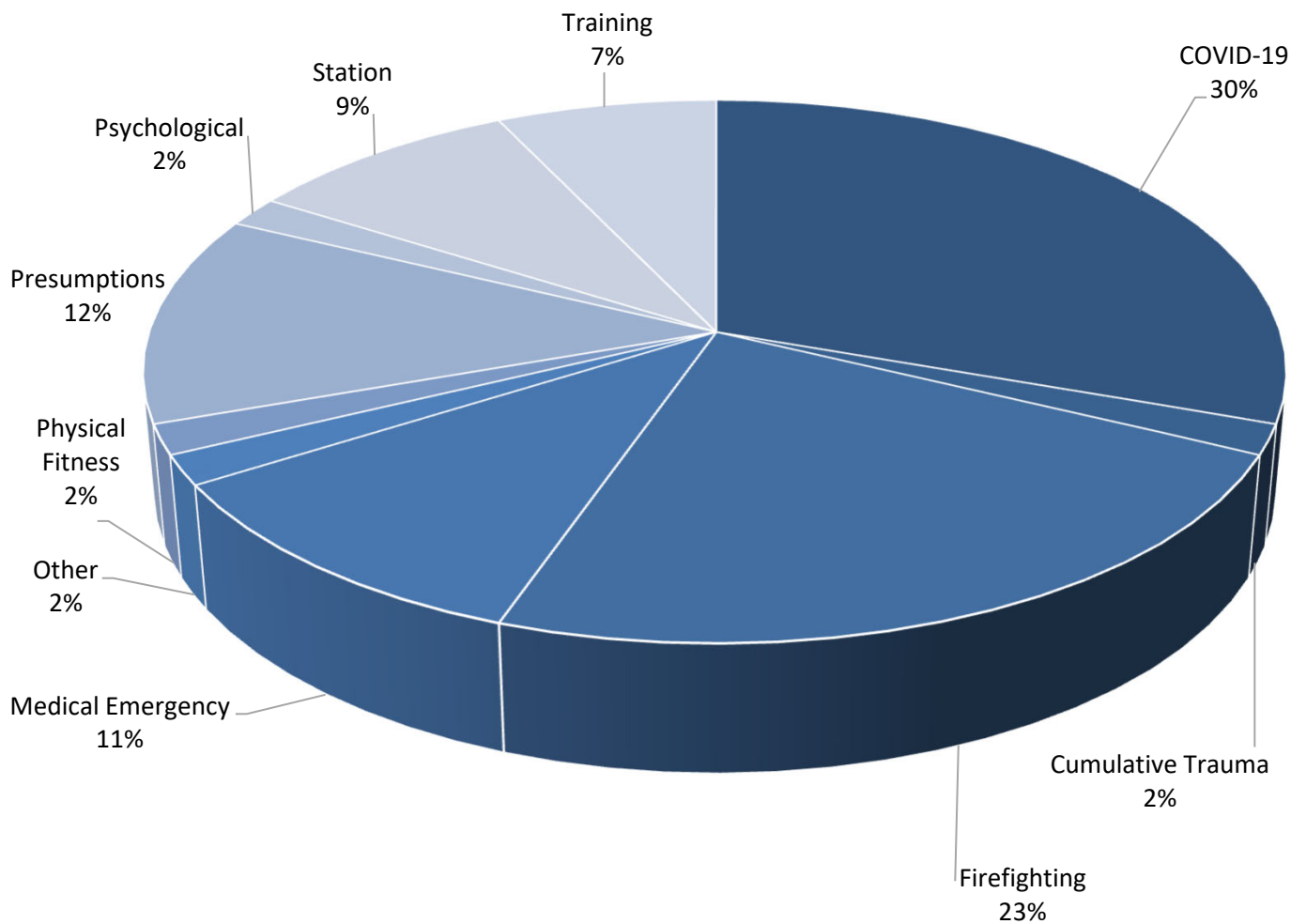
## Training Hours for Suppression Personnel

TYPE OF TRAINING	HOURS
Company	24,296
Academy	8,440
Driver	1,594
Emergency Medical	4,282
Hazardous Materials	2,112
Officer	913
<b>TOTAL TRAINING HOURS</b>	<b>41,637</b>



## Service Connected Illness/Injury Report

INCIDENT ACTIVITY	NUMBER	%
COVID-19	17	30.36%
Cumulative Trauma	1	1.79%
Firefighting	13	23.21%
Medical Emergency	6	10.71%
Other	1	1.79%
Physical Fitness	1	1.79%
Presumptions	7	12.50%
Psychological	1	1.79%
Station	5	8.93%
Training	4	7.14%
<b>Total</b>	<b>56</b>	<b>100.00%</b>



## Operating Indicators By Function Last Ten Fiscal Years

Function	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
<b>Operations</b>										
Fire & Explosion	239	213	264	180	244	216	205	105	10	147
Overpressure Rupture & Explosion	6	13	28	33	15	3	9	76	161	7
Rescue & Emergency										
Medical Call	5,615	5,798	6,025	6,273	6,477	6,619	6,308	6,072	6,840	7,657
Hazardous Condition	169	189	227	224	229	231	286	213	218	281
Service Call	695	716	946	962	908	883	948	939	1,011	1,057
Good Intent Call	1,076	1,106	1,093	1,228	1,267	1,193	1,265	1,110	1,013	1,063
False Call	621	619	604	646	622	683	707	590	620	726
Natural Disaster	-	-	-	-	-	6	-	-	-	-
Severe Weather	-	4	2	8	-	-	2	2	10	51
Other Types of Situation Found	17	13	28	35	26	30	63	71	19	31
<b>Suppression</b>										
Training	8,438	8,671	9,217	9,589	9,788	9,864	9,793	9,178	9,902	11,020
	20,774	19,779	16,502	28,120	39,898	40,771	34,120	37,973	41,786	41,637

### Capital Asset Statistics

Capital Asset	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
<b>Capital Asset</b>										
Fire Stations	10	10	10	10	10	10	10	10	10	10
Fire Engines	11	11	11	10	10	10	10	10	10	10
Fire Ladder Trucks	3	3	3	3	3	3	3	3	3	3
Fire Wildland Engines	12	12	12	12	12	12	12	12	12	12
Fire Water Tenders	3	3	3	3	3	3	3	3	4	4
Ambulances	5	5	5	5	5	5	5	5	5	5
Communications Support Unit	1	1	1	1	1	1	1	1	1	1
Breathing Support Unit	1	1	1	1	1	1	1	1	1	1
HazMat Unit	1	1	1	1	1	1	1	1	1	1
Urban Search and Rescue Unit	1	1	1	1	1	1	1	1	1	1
Reserve Fire Engines	5	5	7	8	8	8	8	8	7	7
Reserve Fire Ladder Trucks	1	1	1	1	1	1	1	1	1	1
Reserve Fire Wildland Engines	3	3	3	3	3	3	3	3	4	4
Reserve Ambulances	3	3	4	4	4	4	4	4	4	4

## Staffing Summary Last Ten Fiscal Years

DIVISION	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Board of Directors</b>										
Directors	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Total	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
<b>Fire Chief</b>										
Fire Chief	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Executive Assistant	1.0	1.0	1.0	0.5	0.5	0.5	0.5	0.5	0.5	1.0
Total	2.0	2.0	2.0	1.5	1.5	1.5	1.5	1.5	1.5	2.0
<b>District Counsel   Clerk</b>										
District Counsel   Clerk	-	-	-	-	-	-	-	-	1.0	1.0
Total	-	-	-	-	-	-	-	-	1.0	1.0
<b>Human Resources</b>										
Director	-	-	-	1.0	1.0	1.0	1.0	1.0	-	-
Manager	-	1.0	1.0	-	-	-	-	-	-	-
Generalist	1.0	1.0	1.0	2.0	2.0	1.0	1.5	1.5	2.0	2.0
Office Assistant	1.0	1.0	1.0	-	-	-	-	-	-	-
Total	2.0	3.0	3.0	3.0	3.0	2.0	2.5	2.5	2.0	2.0
<b>Finance</b>										
Chief Financial Officer	1.0	1.0	1.0	1.0	1.0	1.0	-	-	1.0	1.0
Controller	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-	-
Administrative Analyst	-	-	-	-	-	-	-	-	-	1.0
Senior Accounting Technician	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0
Total	4.0	4.0	4.0	4.0	4.0	4.0	3.0	3.0	3.0	3.0
<b>Training</b>										
Division Chief	1.0	-	-	-	-	-	-	-	-	-
Battalion Chief	-	-	-	-	-	1.0	1.0	1.0	1.0	1.0
Training Captain	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	-	-
Senior Office Assistant	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total	4.0	4.0	4.0	4.0	4.0	5.0	5.0	5.0	2.0	2.0
<b>Technology</b>										
GIS Analyst	1.0	0.5	0.5	0.5	0.5	-	-	-	-	-
Technology Systems Manager	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-	-
Information Systems Technician	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-	1.0	1.0
Media										
Communications/Public Ed										
Tech	-	-	-	-	-	-	-	1.0	1.0	1.0
Radio/Elec Technician	0.5	0.5	0.5	0.5	0.5	-	-	-	-	-
Total	3.5	3.0	3.0	3.0	3.0	2.0	2.0	2.0	2.0	2.0
<b>Communications Center</b>										
Director	-	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Communications Center Manager	1.0	1.0	-	-	-	-	-	-	-	-
Dispatcher Supervisor	1.0	1.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Dispatchers	8.0	8.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Public Safety Systems Specialist	-	-	-	-	-	-	-	1.0	-	-
GIS Analyst	-	-	-	-	-	1.0	1.0	1.0	1.0	1.0
Media										
Communications/Public Ed										
Analyst	-	-	-	-	-	1.0	1.0	-	-	-
Project Assistant	-	-	-	-	-	1.0	1.0	1.0	1.0	1.0
Total	10.0	10.0	13.0	13.0	13.0	16.0	16.0	16.0	15.0	15.0

## Staffing Summary Last Ten Fiscal Years

DIVISION	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Facilities</b>										
District Aides - Part-time (6)	1.0	1.0	1.0	1.0	1.0	1.0	1.5	3.0	5.0	5.0
Senior Office Assistant	1.0	1.0	1.0	1.0	1.0	-	-	-	-	-
Total	2.0	2.0	2.0	2.0	2.0	1.0	1.5	3.0	5.0	5.0
<b>Community Risk Reduction</b>										
Division Chief/Fire Marshal	1.0	1.0	1.0	1.0	-	-	-	-	-	-
Deputy Fire Marshal	1.0	1.0	1.0	-	-	0.5	0.5	-	-	-
Fire & Life Safety Manager	-	-	-	2.0	1.0	-	-	-	-	-
Preparedness Coordinator	-	-	-	-	-	-	1.0	-	-	-
Inspector/Investigator	2.0	2.0	2.0	4.0	5.0	6.0	4.0	3.0	2.0	2.0
Code Compliance Officer	3.0	3.0	3.0	2.0	-	-	-	-	-	-
Prevention Specialist	2.0	2.0	2.0	1.0	-	-	-	-	-	-
Office Assistant	2.0	2.0	2.0	1.0	-	-	-	-	-	-
Plans Examiner	1.0	1.0	1.0	1.0	2.0	2.0	2.0	1.0	1.0	1.0
Permit Technician	-	-	-	1.0	2.0	2.0	2.0	1.0	1.0	-
CERT Program Coordinator	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1.0
Total	12.5	12.5	12.5	13.5	10.5	11.0	10.0	5.5	4.5	4.0
<b>Emergency Operations</b>										
Assistant Chief	1.0	-	-	-	-	-	-	-	-	-
Deputy Chief	-	2.0	2.0	2.0	2.0	2.0	1.0	2.0	2.0	2.0
Battalion Chief	4.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	6.0	6.0
Captain	39.0	39.0	39.0	39.0	36.0	33.0	33.0	33.0	33.0	33.0
Engineer	39.0	39.0	39.0	36.0	36.0	33.0	33.0	33.0	33.0	33.0
Firefighter/Paramedics	47.0	40.0	46.0	48.0	48.0	57.0	57.0	57.0	57.0	57.0
Preparedness Coordinator	-	-	-	-	-	-	-	0.5	0.5	1.0
Administrative Assistant	-	-	-	-	-	-	1.0	1.0	1.0	1.0
Senior Office Assistant	1.0	1.0	1.0	1.0	1.0	-	-	-	-	-
Station 37 Coordinator	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Total	131.5	124.5	130.5	129.5	126.5	128.5	128.5	130.0	133.0	133.5
<b>Fleet</b>										
Mechanic	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0	-
Total	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0	-
<b>Emergency Medical</b>										
Battalion Chief	-	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-
EMS Captain	-	1.0	1.0	2.0	2.0	2.0	-	-	-	-
Single Role Paramedics	-	-	-	-	-	-	-	-	6.0	6.0
EMS Coordinator/RN	1.0	1.0	1.0	-	-	-	1.0	1.0	1.0	-
Administrative Analyst	-	-	-	-	-	-	-	-	-	1.0
EMS Specialist	1.0	-	-	-	-	-	-	-	-	1.0
Senior Office Assistant	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total	3.0	3.0	4.0	4.0	4.0	4.0	3.0	3.0	9.0	9.0
<b>GRAND TOTAL</b>	<b>181.5</b>	<b>175.0</b>	<b>185.0</b>	<b>184.5</b>	<b>178.5</b>	<b>181.0</b>	<b>179.0</b>	<b>177.5</b>	<b>183.0</b>	<b>182.5</b>