



**BURNEY FIRE
PROTECTION
DISTRICT**

**ANNUAL
FINANCIAL
REPORT**

JUNE 30, 2023

BURNEY FIRE PROTECTION DISTRICT

BURNEY, CALIFORNIA

JUNE 30, 2023

MEMBER	OFFICE	TERM EXPIRES
Roger Valinoti	Board President	December 2024
Forrest Bartel	Board Vice President	December 2024
Pamela Grant	Board Secretary	December 2026
Irene May	Board Member	December 2026
Karen VanCleave	Board Member	December 2026

ADMINISTRATION

Bob May	Fire Chief
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BURNEY FIRE PROTECTION DISTRICT

TABLE OF CONTENTS
JUNE 30, 2023

FINANCIAL SECTION

Independent Auditor's Report..... - 1 -
Management's Discussion and Analysis..... - 5 -
Basic Financial Statements
 Governmental Funds Balance Sheet/Statement of Net Position - 12 -
 Governmental Funds Statements of Revenues, Expenditures, and Changes in Fund Balances / Statement of
 Activities - 14 -
Notes to the Financial Statements - 16 -

REQUIRED SUPPLEMENTARY INFORMATION

General Fund – Budgetary Comparison Schedule - 31 -
Pension Schedules..... - 32 -

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Burney Fire Protection District
Burney, California

REPORT ON THE FINANCIAL STATEMENTS

Opinions

We have audited the financial statements of the governmental activities and each major fund of Burney Fire Protection District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Burney Fire Protection District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Burney Fire Protection District, as of June 30, 2023, and the respective changes in financial position thereof 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"). 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 Burney Fire Protection 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.

Responsibilities of Management for the Financial Statements

Burney Fire Protection District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 Burney Fire Protection District's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities 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.

RT DENNIS
ACCOUNTANCY

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 Burney Fire Protection 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 Burney Fire Protection 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 information and pension schedules on pages 5–10, and 31–32, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.



September 8, 2023

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BURNEY FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

Our discussion and analysis of Burney Fire Protection District's (the "District") financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2023. It should be read in conjunction with the District's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The District continues to pay its unfunded Cal-PERS liability.
- Ambulance receipts averaged \$19,944 per month, this is down from \$28,546 average from last year. This is a decrease of \$8,602 per month.
- The District saw an decrease in Mutual Aid deployment days to fires that reimbursed the Fire District.
- Confined Space standby helped to increase the District's revenue.
- The district continues to apply and receive grants for equipment.

BURNEY FIRE PROTECTION DISTRICT

MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued
JUNE 30, 2023

OVERVIEW OF FINANCIAL STATEMENTS

Components of the Financials Section

This annual report consists of four parts—*management’s discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. The basic financial statements include two kinds of statements that present different views of the District:

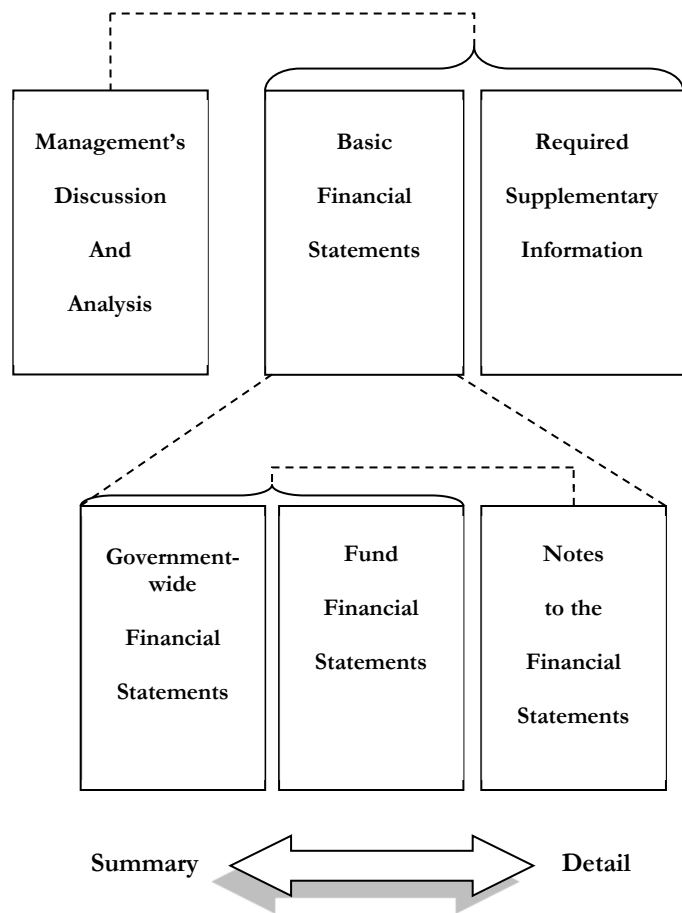
Figure A-1
Required Components of Burney Fire Protection District’s Annual Financial Report

Special-purpose governments engaged in a single governmental program include cemetery districts. For such governments, it is still valuable to have both the comprehensive financial information of the governmental activities in the government-wide statements and the predominantly short-term data in the governmental funds statements. However, because there is only a single program, the format of some of the financial statements may seem awkward.

With this in mind, the accounting standards allow these kinds of governments to employ alternative forms of presentation that involve combining the government-wide and fund financial statements using a columnar format that reconciles the two kinds of financial data in a separate column on each statement.

The District has prepared a balance sheet/ statement of net position and a combined statement of revenues, expenditures, and changes in fund balances/ statement of activities, a fund statement format.

– The *governmental funds* statements tell how *general government* services like were financed in the *short term* as well as what remains for future spending.



BURNEY FIRE PROTECTION DISTRICT

MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued
JUNE 30, 2023

The basic financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The basic financial statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements.

This annual report consists of three parts – Management’s Discussion and Analysis (this section), the basic financial statements, and required supplementary information. The three sections together provide a comprehensive overview of the District. The basic financial statements are comprised of two kinds of statements that present financial information from different perspectives:

Major Features of Burney Fire Protection District’s Government-wide and Fund Financial Statements

Figure A-2
Major Features of Burney Fire Protection District’s Government-wide and Fund Financial Statements

	Government-wide Statements	Fund Statements Governmental Funds
Required financial statements	<ul style="list-style-type: none"> ➤ Statement of net position ➤ Statement of activities 	<ul style="list-style-type: none"> ➤ Balance sheet ➤ Statement of revenues, expenditures, and changes in fund balances
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes *all* of the government’s assets and liabilities. All of the current year’s revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District’s *net position* and how it has changed. Net position—the difference between the District’s assets and deferred outflows of resources and liabilities and deferred inflows of resources—is one way to measure the District’s financial health, or *position*.

BURNEY FIRE PROTECTION DISTRICT

**MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued
JUNE 30, 2023**

Fund Financial Statements

The District only has *Governmental funds*—The District’s basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District’s programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.

Financial Analysis of the District as a Whole

Net position. The District’s net position increased between fiscal years 2022 and 2023—approximately \$291,000 (See Table 1.)

Table 1 - Net Position

<i>(\$ amounts in thousands)</i>	2023	2022	\$ Change	% Change
Current and other assets	\$ 819	\$ 781	\$ 38	5%
Capital assets	717	473	244	52%
Total Assets	1,536	1,254	282	22%
Deferred outflows of resources	270	98	172	176%
Current liabilities	70	85	(15)	-18%
Non-current liabilities	746	478	268	56%
Total Liabilities	816	563	253	45%
Deferred inflows of resources	68	158	(90)	-57%
Net position				
Net investment in capital assets	444	148	296	200%
Unrestricted	478	483	(5)	-1%
Total Net Position	\$ 922	\$ 631	\$ 291	46%

The net position of the District increased to \$922,000. The component invested in capital assets (buildings, equipment, etc.), net of the related debt is \$444,000. The restricted net position is the remaining proceeds from the debt issuance.

BURNEY FIRE PROTECTION DISTRICT

MANAGEMENT’S DISCUSSION AND ANALYSIS, Continued
JUNE 30, 2023

Changes in net position. Almost half of the District’s revenue comes from property taxes. The rest mostly from fees charged for services (ambulance fees and mutual aid), and then a few minor grants from the federal government and Shasta County.

The District’s expenses cover a range of things such as salaries and benefits (sixty-three percent), with the rest to supplies, services, and depreciation.

Program revenue – Ambulance revenue, mutual aid, contract stand by, and other charges for services.

General revenue – Property taxes (and related collections), donations and miscellaneous.

Table 2 - Changes in Net Position

<i>(\$ amounts in thousands)</i>	2023	2022	\$ Change	% Change
Program revenue	\$ 450	\$ 461	\$ (11)	-2%
General revenue	440	394	46	12%
Total Revenue	890	855	35	4%
Salaries and benefits	300	224	76	34%
Supplies and services	309	302	7	2%
Other charges	84	66	18	27%
Total Expenses	693	592	101	17%
Excess before special items and transfers	197	263	(66)	-25%
Special items	94	22	72	327%
Increase in net position	\$ 291	\$ 285	\$ 6	2%

Revenue increased mainly as a result of Grants, Property Taxes, and Contract Stand By, though there were also normal annual assessed value increases and ambulance rate increases. Mutual aid decreased this year.

Financial Analysis of the District’s General Fund

As the District completed the year, its general fund reported a fund balance of \$486,000. Included in this year’s total change in fund balance is a net gain of \$8,000. The gain in the General fund balance was mostly a result of the Dixie Fire settlement.

General Fund Budgetary Highlights

The District Board approves the original budget, but there were no revised budgets.

BURNEY FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued JUNE 30, 2023

Capital Asset and Debt Administration

Capital Assets

At the end of 2023, the District had invested in a broad range of capital assets, including fire equipment, buildings, land. (See Table 3.) This amount represents a net increase (an ambulance).

Table 3 - Capital Assets, Net of Depreciation

<i>(\$ amounts in thousands)</i>	2023	2022	\$ Change	% Change
Land	\$ 88	\$ 88	\$ -	0%
Buildings and improvements	77	3	74	2467%
Equipment	552	382	170	45%
Total	\$ 717	\$ 473	\$ 244	52%

Long-Term Debt

As a result of market performance (as of June 30, 2022, the measurement date of the net pension liability) resulted in a significant decrease in NPL. More detailed information about the District's long-term liabilities is presented in Note 7 to the financial statements.

Table 4 - Long-Term Liabilities

<i>(\$ amounts in thousands)</i>	2023	2022	\$ Change	% Change
Note payable	\$ 274	\$ 325	\$ (51)	-16%
NPL	524	203	321	158%
Less current portion	(52)	(50)	(2)	4%
Total	\$ 746	\$ 478	\$ 268	56%

Economic Factors and Next Year's Budgets and Rates

Employing personnel will continue to be a challenge for the District until apparatus replacements can be secured through grants or purchase. The decrease in part-time staff will continue to provide some financial relief to next years budget. Because of COVID-19 the economy in the intermountain area is slow to recover.

Contacting the District's Financial Management

This financial report is designed to provide our constituents, taxpayers, customers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Burney Fire Protection District, 37072 Main Street, Burney, CA 96013.

BASIC FINANCIAL STATEMENTS

BURNEY FIRE PROTECTION DISTRICT

**GOVERNMENTAL FUNDS BALANCE SHEET/STATEMENT OF NET POSITION
JUNE 30, 2023**

	General Fund	Equipment Replacement Fund
ASSETS		
Cash and cash equivalents	\$ 425,776	\$ 315,118
Accrued receivables	77,645	-
Nondepreciable capital assets	-	-
Depreciable capital assets, net	-	-
Total Assets	503,421	315,118
DEFERRED OUTFLOWS OF RESOURCES	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 503,421	\$ 315,118
LIABILITIES		
Accrued payables	\$ 17,668	\$ -
Long-term liabilities, current	-	-
Long-term liabilities, non-current	-	-
Total Liabilities	17,668	-
DEFERRED INFLOWS OF RESOURCES	-	-
FUND BALANCE / NET POSITION		
Fund Balance		
Committed - Equipment Replacement	-	315,118
Unassigned	485,753	-
Net Position		
Net investment in capital assets	-	-
Unrestricted	-	-
Total Fund Balance / Net Position	485,753	315,118
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE / NET POSITION	\$ 503,421	\$ 315,118

The accompanying notes are an integral part of these financial statements

Total		
Governmental	Adjustments	Statement of Net
Funds	(Note 2-A.)	Position
\$ 740,894	\$ -	\$ 740,894
77,645	-	77,645
-	87,773	87,773
-	629,860	629,860
818,539	717,633	1,536,172
-	270,000	270,000
818,539	\$ 987,633	\$ 1,806,172
\$ 17,668	\$ -	\$ 17,668
-	51,886	51,886
-	746,211	746,211
17,668	798,097	815,765
-	68,000	68,000
315,118	(315,118)	-
485,753	(485,753)	-
-	443,536	443,536
-	478,871	478,871
800,871	121,536	922,407
\$ 818,539	\$ 987,633	\$ 1,806,172

BURNEY FIRE PROTECTION DISTRICT

**GOVERNMENTAL FUNDS STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE/STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

	General Fund	Equipment Replacement Fund
REVENUE		
Program Revenue:		
Charges for services	\$ 311,530	\$ -
Operating grants and contributions	138,960	-
Property taxes, general purpose	394,696	-
Grants and contributions not restricted to specific programs	28,927	-
Revenue from use of money	14,081	535
Other revenues	750	-
Total Revenue	888,944	535
EXPENDITURES / EXPENSES		
Current:		
Salaries and wages	163,039	-
Benefits	78,035	-
Supplies	23,910	-
Services	285,149	-
Depreciation	-	-
Capital Outlay	319,500	-
Debt Service - Principal	50,497	-
Debt Service - Interest	8,926	-
Total Expenditures / Expenses	929,056	-
Excess (Deficiency) of Revenue over Expenditures/Expenses	(40,112)	535
OTHER FINANCING SOURCES/USES		
Interfund transfers	(46,315)	46,315
Special item (Dixie Fire Settlement)	94,118	-
Total Financing Sources/Uses	47,803	46,315
NET CHANGE IN FUND BALANCE / NET POSITION	7,691	46,850
Fund Balance / Net Position - Beginning	478,062	268,268
Fund Balance / Net Position - Ending	\$ 485,753	\$ 315,118

The accompanying notes are an integral part of these financial statements

	Total			
	Governmental	Adjustments		Statement of
	Funds	(Note 2-B.)		Activities
\$	311,530	\$	-	\$ 311,530
	138,960		-	138,960
	394,696		-	394,696
	28,927		-	28,927
	14,616		-	14,616
	750		-	750
	<u>889,479</u>		<u>-</u>	<u>889,479</u>
	163,039		-	163,039
	78,035	59,000		137,035
	23,910	-		23,910
	285,149	-		285,149
	-	74,794		74,794
	319,500	(319,500)		-
	50,497	(50,497)		-
	8,926	-		8,926
	<u>929,056</u>	<u>(236,203)</u>		<u>692,853</u>
	(39,577)	236,203		196,626
	-	-		-
	<u>94,118</u>	<u>-</u>		<u>94,118</u>
	94,118	-		94,118
	54,541	236,203		290,744
	746,330	(114,667)		631,663
\$	<u>800,871</u>	\$	<u>121,536</u>	\$ <u>922,407</u>

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1 - A. Financial Reporting Entity

Burney Fire Protection District was formed in 1939 and is governed by an elected five-member board with authority for organization and powers derived from Health and Safety Code §13800. The District provided fire protection and ambulance services to the town of Burney and areas surrounding it. As required by accounting principles generally accepted in the United States of America, these financial statements include all of the funds of the District.

1 - B. Other Related Entities

Joint Powers Authority (“JPA”). The District is associated with one JPA, Golden State Risk Management Authority. This organization does not meet the criteria for inclusion as a component unit of the District. Additional information is presented in Note 9 to the financial statements.

1 - C. Basis of Presentation

Government-wide Statements. The statement of net position and the statement of activities display information about the District. These statements include the financial activities of the overall government. Eliminations have been made to minimize the double-counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions.

Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the District and (b) grants and contributions restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements. The fund financial statements provide information about the District's funds. The District has only one fund category—governmental. The emphasis of fund financial statements is on major governmental, each displayed in a separate column.

Combined Fund and Government-Wide Statements. Governments engaged in a single governmental program may combine their fund financial statements with their government-wide statements by using a columnar format that reconciles individual line items of fund financial data to government-wide data in a separate column.

The District presents the combined governmental fund balance sheet/statement of net position, and combined statement of governmental fund revenues, expenditures, and changes in fund balances/statement of activities. The explanations for the reconciliation items in the “Adjustments” column are not provided on the face of the statement, but instead are disclosed in the notes. The District realigns the statement of activities to be compatible with the fund financial statement format.

Major Governmental Funds

General Fund. This is the District’s primary operating fund. It accounts for all financial resources of the general government.

Equipment Replacement Fund. This fund is used to account for financial resources to be used for the acquisition of major apparatus.

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

1 - D. Basis of Accounting – Measurement Focus

Government-wide Financial Statements. The government-wide financial statements are reported using the economic resources measurement focus and the 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. Non-exchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements. 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. Property taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and financing from capital leases are reported as other financing sources.

1 - E. Assets, Liabilities, and Net Position

Fair Value. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Acquisition Value. The price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date, or the amount at which a liability could be liquidated with the counterparty at the acquisition date.

Accrued Receivables. All trade and property tax receivables are shown net of an allowance for uncollectables. The District considers receivables collected within sixty days after year-end to be available and recognizes them as revenues of the current year.

Capital Assets. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at acquisition value. The District maintains a capitalization threshold of \$5,000. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets utilized by the enterprise fund is also capitalized. Depreciation of capital assets is computed and recorded by the straight-line method over the following estimated useful life:

<u>Asset Class</u>	<u>Estimated Useful Life (Years)</u>
Buildings and Improvements	50
Apparatus	10 – 25
Furniture and Fixtures	7

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued JUNE 30, 2023

Accrued Liabilities and Long-Term Obligations. All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds.

However, claims and judgments and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, capital leases, and long-term loans are recognized as liabilities in the governmental fund financial statements when due.

Pension. 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 California Public Employee Retirement System (“Cal PERS”) and additions to/deductions from Cal PERS fiduciary net position have been determined on the same basis as they are reported by Cal PERS. 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.

Fund Balances. The fund balance for governmental funds is reported in classifications based on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Nonspendable. The resources cannot be spent because they are either in a nonspendable form or legally or contractually required to be maintained intact. Resources in nonspendable form include prepaid assets.

Assigned. Resources that are constrained by the government’s intent to use them for a specific purpose but are neither restricted nor committed, are reported as assigned fund balance. Intent may be expressed by either the Board, committees (such as budget or finance), or officials to which the Board has delegated authority.

Unassigned fund balance represents fund balance that has not been restricted, committed, or assigned and may be utilized by the County for any purpose. When expenditures are incurred and both restricted and unrestricted resources are available, it is the County’s policy to use restricted resources first, then unrestricted resources in the order of committed, assigned, and then unassigned, as they are needed.

Net Position. Net Position represent the difference between assets and liabilities. Net Position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. The District has related debt outstanding as of June 30, 2023.

1 - F. Revenue and Expenditures/Expenses

Exchange Revenue Transactions (Program Revenue). Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within 60 days of fiscal year-end.

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued JUNE 30, 2023

The board has adopted Ordinance 2008-01 Schedule of Fees for Ambulance Services, to recover up to 100% of costs (including mileage) borne though providing ambulance services. The schedule is adjusted annually by the percentage change in the Employment Cost Index for State and Local Government Employees, Total Compensation, as released by the U.S. Department of Labor's Bureau of Labor Statistics. In the case that said index is no longer published, a similar index may be substituted at the discretion of the Board of Directors.

Non-Exchange Revenue Transactions. Property taxes are recognized when all eligibility requirements have been met. Secured property taxes are levied on or before the first business day of September of each year, and become a lien on real property on March 1 proceeding the fiscal year for which taxes are levied. These tax payments can be made in two equal installments; the first is due on November 1 and delinquent with penalties after December 10; the second is due on February 1 and delinquent with penalties after April 10. The County of Shasta bills and collects the taxes on behalf of the District. The District recognizes property tax revenues actually received as reported by the Shasta County Auditor Controller.

Expenses/Expenditures. On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Principal and interest on long-term obligations, which has not matured, are recognized when paid in the governmental funds. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds.

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

NOTE 2 – EXPLANATION OF DIFFERENCES BETWEEN THE FUND FINANCIAL STATEMENTS AND DISTRICT-WIDE FINANCIAL STATEMENTS

2 - A. Governmental Funds Balance Sheet and Statement of Net Position

Total Fund Balance - Governmental Funds \$ 800,871

Amounts reported for assets, deferred outflows of resources, liabilities, and deferred inflows of resources for governmental activities in the statement of net position are different from amounts reported in governmental funds because:

Capital assets:

In governmental funds, only current assets are reported. In the statement of net position, all assets are reported, including capital assets and accumulated depreciation:

	Capital assets relating to governmental activities, at historical cost: \$	2,064,494	
	Accumulated depreciation:	(1,346,861)	717,633
		<hr/>	

Long-term liabilities:

In governmental funds, only current liabilities are reported. In the statement of net position, all liabilities, including long-term liabilities, are reported. Long-term liabilities relating to governmental activities consist of:

	Note payable	274,097	
	Net Pension Liability (Asset)	524,000	(798,097)
		<hr/>	

Deferred outflows and inflows of resources relating to pensions:

In governmental funds, deferred outflows and inflows of resources relating to pensions are not reported because they are applicable to future periods. In the statement of net position, deferred outflows and inflows of resources relating to pensions are reported.

	Deferred outflows of resources relating to pensions	270,000	
	Deferred inflows of resources relating to pensions	(68,000)	
		<hr/>	

Total Net Position - Governmental Activities: \$ 922,407

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

2 - B. Governmental Funds Operating Statements and the Statement of Activities

Net Changes in Fund Balances - Total Governmental Funds **\$ 54,541**

Amounts reported for governmental activities in the statement of activities are different from amounts reported in governmental funds because:

Capital outlay:

In governmental funds, the costs of capital assets are reported as expenditures in the period when the assets are acquired. In the statement of activities, costs of capital assets are allocated over their estimated useful lives as depreciation expense. The difference between capital outlay expenditures and depreciation expense for the period is:

Expenditures for capital outlay:	\$ 319,500	
Depreciation expense:	(74,794)	244,706

Debt service:

In governmental funds, repayments of long-term debt are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reductions of liabilities. Expenditures for repayment of the principal portion of long-term debt were:

50,497

Pensions:

In government funds, pension costs are recognized when employer contributions are made. In the statement of activities, pension costs are recognized on the accrual basis. This year, the difference between accrual-basis pension costs and actual employer contributions was:

(59,000)

Change in Net Position of Governmental Activities: **\$ 290,744**

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

NOTE 3 – DEPOSITS AND INVESTMENTS

3 - A. Summary of Deposit and Investment Balances

Deposits in financial institutions	\$	723,848
Cash in county		17,046
Total Cash and Cash Equivalents	\$	740,894

3 - B. Cash Deposits

Custodial Credit Risk. There is a risk that, in the event of a bank failure, the District’s deposits may not be returned. The District’s deposit policy requires that all deposits are covered by the Federal Depository Insurance Corporation (“FDIC”) or are collateralized as required by Statutes of the State. As of June 30, 2023, the bank balance totaled \$546,796. The bank balance was fully insured through the FDIC up to \$487,251.

NOTE 4 – ACCRUED RECEIVABLES

Receivables at June 30, 2023, were as follows:

	<u>General Fund</u>
Ambulance	\$ 171,305
Confined space billing	9,340
Less amount for doubtful accounts	(103,000)
Total Accrued Receivables	\$ 77,645

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023

	<u>Balance</u>		<u>Balance</u>
	<u>Jul. 01, 2022</u>	<u>Additions</u>	<u>Jun. 30, 2023</u>
Capital Assets Not Being Depreciated			
Land	\$ 87,773	\$ -	\$ 87,773
Capital Assets Being Depreciated			
Buildings and improvements	\$ 207,471	\$ 76,300	\$ 283,771
Equipment and vehicles	1,449,750	243,200	1,692,950
Total assets being depreciated	1,657,221	319,500	1,976,721
Less Accumulated Depreciation			
Buildings and improvements	203,971	2,356	206,327
Equipment	1,068,096	72,438	1,140,534
Total accumulated depreciation	1,272,067	74,794	1,346,861
Total Capital Assets Being Depreciated, Net	\$ 385,154	\$ 244,706	\$ 629,860

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

NOTE 6 – INTERFUND TRANSACTIONS

For the year ended June 30, 2023, the District transferred \$46,315 of the Dixie Fire Settlement received from the General Fund to the Equipment Replacement Fund to replenish the fund.

NOTE 7 – ACCRUED PAYABLES

Payables at June 30, 2023, were as follows:

	<u>General Fund</u>
Vendors	\$ 9,717
Payroll	7,951
Total Accrued Payables	\$ 17,668

NOTE 8 – LONG-TERM LIABILITIES

8 - A. Long-Term Liabilities Summary

Long-term liability activity for the year ended June 30, 2023 was as follows:

	<u>Balance</u>			<u>Balance</u>		<u>Due In</u>
	<u>Jul. 01, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Jun. 30, 2023</u>	<u>One Year</u>	
Net pension liability (asset) ("NPL")						
Safety	\$ 215,000	\$ 278,000	\$ -	\$ 493,000	\$ -	-
Misc.	(12,000)	43,000	-	31,000	-	-
Total NPL	203,000	321,000	-	524,000	-	-
Note payable	324,594	-	50,497	274,097	51,886	-
Total Long-Term Liabilities	\$ 527,594	\$ 321,000	\$ 50,497	\$ 798,097	\$ 51,886	-

8 - B. Note Payable

The District entered into a note payable agreement for various equipment in the amount of \$373,740 with one annual payment and an interest rate of 2.75% per annum. See the table below for the debt service details:

<u>Year Ending June 30,</u>	<u>Principal</u>		<u>Interest</u>		<u>Total</u>	
2024	\$ 51,886	\$	7,538	\$	59,424	-
2025	53,313		6,111		59,424	
2026	54,779		4,645		59,424	
2027	56,286		3,138		59,424	
2028	57,833		1,590		59,423	
Total	\$ 274,097	\$	23,021	\$	297,118	

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

NOTE 9 – DEFINED BENEFIT PENSION

Plan Description. The Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (“the Plan” or “PERF C”) is administered by the California Public Employees’ Retirement System (“CalPERS”). The Plan consists of a miscellaneous risk pool and a safety risk pool, which are comprised of individual employer miscellaneous and safety rate plans, respectively. Individual employers may sponsor more than one miscellaneous and safety rate plan. Each individual employer rate plan generally has less than 100 active members.

The Plan was established to provide retirement, death and disability benefits to public agency rate plans with generally less than 100 active members. The benefit provisions for PERF C employees are established by statute. A full description regarding the number of employees covered, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information for the respective rate plan is listed in the respective rate plan’s June 30, 2019 Annual Valuation Report (funding valuation). Details of the benefits provided can be obtained in Appendix B of the funding valuation report. This report and CalPERS’ audited financial statements are publicly available reports that can be found on CalPERS’ website at <https://www.calpers.ca.gov/page/forms-publications>.

Benefit Provided and Contributions. Per the Burney Fire Protection District June 30, 2020 actuarial valuation report for the pension plan, the following are the benefits and employee and employer contribution requirements

Member Category	Benefit Group			
	Misc. - Classic	Misc. – PEPR A	Safety - Classic	Safety – PEPR A
Benefit Formula	2% @ 55	2% @ 62	3% @ 55	2.7%
Social Security	Yes	Yes	Yes	Yes
Full/Modified	Modified	Full	Modified	Full
Employee Contribution Rate	7.00%	6.75%		13.00%
Final Avg. Comp Period	3 Yr.	3 Yr.	1 Yr.	3 Yr.
Sick Leave Credit	Yes	Yes	Yes	Yes
Non-Industrial Disability	Standard	Standard	Standard	Standard
Industrial Disability	No	No	Yes	Yes
Pre-Retirement Death Benefits				
Optional Settlement 2	Yes	Yes	Yes	Yes
1959 Survivor Benefit Level	No	No	No	No
Special	No	No	Yes	Yes
Alternate (firefighters)	No	No	No	No
Post-Retirement Death Benefits				
Lump Sum	\$500	\$500	\$500	\$500
Survivor Allowance (PRSA)	No	No	No	No
COLA	2%	2%	2%	2%
Employer Contribution Rate	10.32%	7.47%	21.84%	12.78%
Employer Unfunded Liability	\$2,068	\$118	\$35,208	\$2,139
Total Employer Contributions:	\$2,068	\$118	\$35,268	\$3,695

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2023, the District reported a liability of \$524,000 for its proportionate share of the net pension liability. The schedule of employer allocations for components of net pension liability provides allocation factors by employer for rate plans within the miscellaneous and safety risk pools based on the following allocation methodology: The schedule of employer allocations for components of net pension liability includes two ratios:

- 1) Actuarial Accrued Liability – Determined based on the actuarial accrued liability from the most recent actuarial valuation report as of June 30, 2021 used for funding purposes.
- 2) Market Value of Assets – Determined based on the sum of the market value of assets from the most recent actuarial valuation report as of June 30, 2021 used for funding purposes plus supplemental payments made by employers during the current measurement period to reduce their unfunded actuarial accrued liabilities.

The schedule of employer allocations for components of net pension liability is based on actuarial valuation reports that are one year in arrears. As such, there will be a one year lag between the time an employer enters the Plan and the fiscal year the employer is first included on the schedule of employer allocations for components of net pension liability. Employers joining the Plan during the fiscal year ended June 30, 2022, will be included in the schedule of employer allocations for components of net pension liability as of and for the fiscal year ended June 30, 2023.

The employers' proportionate share percentages of the miscellaneous and safety risk pools were first determined at the rate plan level. The employers' total proportion of the respective miscellaneous and safety risk pools reflects the sum of the proportions of the respective miscellaneous and safety rate plans.

When applying the allocation methodology to the collective miscellaneous or safety risk pool pension amounts, employers should determine proportionate shares using the employer allocation factors as follows:

- 1) Total Pension Liability (TPL) – Allocate based on the employer's share of the actuarial accrued liability.
- 2) Fiduciary Net Position (FNP) – Allocate based on the employer's share of the market value of assets plus additional payments.
- 3) Net Pension Liability (NPL) – After completing the above calculations, subtract FNP from TPL to calculate the employer's NPL.
- 4) Deferred Outflows of Resources, Deferred Inflows of Resources – Allocate based on the employer's share of the net pension liability as noted in 3) above.
- 5) Pension Expense – After completing the above calculations, calculate the employer's share of collective pension expense based on the employer's share of changes in net pension liability, changes in deferred outflows and deferred inflows of resources, and the employer's contributions for the fiscal year ended June 30, 2021. The schedule of collective pension amounts does not reflect employer-specific amounts such as changes in proportion and employer contributions to PERF C subsequent to the measurement date. Appropriate treatment of such amounts is the responsibility of the employers.

An employer's proportionate share of pension amounts for PERF C equals the sum of the employer's proportionate shares of pension amounts for the respective miscellaneous and safety risk pools. The District's proportion was as follows:

	<u>Jun. 30, 2022</u>	<u>Jun. 30, 2021</u>	<u>Difference</u>
Total Pension Liability Allocation Basis - Safety	0.0000693	0.0000748	-0.0000055
Fiduciary Net Position Allocation Basis - Safety	0.0000685	0.0000769	-0.0000084
Total Pension Liability Allocation Basis - Miscellaneous	0.0000108	0.0000128	-0.0000020
Fiduciary Net Position Allocation Basis - Miscellaneous	0.0000120	0.0000148	-0.0000028

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

For the year ended June 30, 2023, the District recognized a total pension expense of (\$102,000). At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Effect on Net Position
Differences between expected and actual experience	\$ 15,000	\$ -	\$ 15,000
Changes of assumptions	53,000	-	53,000
Net difference between projected and actual earnings on pension plan investments	83,000	-	83,000
Differences between Employer's Contributions and Proportionate Share	-	68,000	(68,000)
Change in Employer's Proportion	78,000	-	78,000
District contributions subsequent to the measurement date	41,000	-	41,000
Total	\$ 270,000	\$ 68,000	\$ 202,000

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Total
2024	\$ 87,000
2025	40,000
2026	24,000
2027	51,000
Total	\$ 202,000

Actuarial Assumptions and Discount Rate Information

Actuarial Methods and Assumptions. The collective total pension liability for the June 30, 2021 measurement period was determined by an actuarial valuation as of June 30, 2020, with update procedures used to roll forward the total pension liability to June 30, 2021. The collective total pension liability was based on the following assumptions:

Investment rate of return	6.90%
Inflation	2.30%
Salary increases	Varies by Entry Age and Service
Mortality rate table ¹	Derived using CalPERS' Membership Data for all Funds Contract COLA up to 2.30% until Purchasing Power
Post-retirement benefit increase	Protection Allowance Floor on Purchasing Power applies

¹ The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

Long-Term Expected Rate of Return. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return.

The expected real rates of return by asset class are as followed:

Asset Class ¹	Assumed Asst Allocation	Real Return Year 1 -10^{1,2}
Global equity - cap-weighted	30.00%	4.45%
Global equity non-cap-weighted	12.00	3.84
Private Equity	13.00	7.28
Treasury	5.00	0.27
Mortgage-backed Securities	5.00	0.50
Investment Grade Corporates	10.00	1.56
High Yield	5.00	2.27
Emerging Market Debt	5.00	2.48
Private Debt	5.00	3.57
Real Assets	15.00	3.21
Leverage	(5.00)	(0.59)

¹ An expected inflation of 2.30% used for this period.

² Figures are based on the 2021-22 Asset Liability Management study.

Discount Rate. The discount rate used to measure the total pension liability for PERF C was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’s 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 calculated using the current discount rate, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (-100 basis points) or one percentage point higher (+100 basis points) than the current rate:

	Current		
	1% Decrease	Discount Rate	1% Increase
	(5.90%)	(6.90%)	(7.90%)
District's proportionate share of the net pension liability - Safety	\$ 479,000	\$ 215,000	\$ (2,000)
District's proportionate share of the net pension liability - Misc.	22,000	(12,000)	(40,000)
	\$ 501,000	\$ 203,000	\$ (42,000)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan’s fiduciary net position is available in the separately issued CalPERS Annual Comprehensive Financial Report.

BURNEY FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS, Continued
JUNE 30, 2023

NOTE 10 – PARTICIPATION IN A JOINT POWERS AUTHORITY

The District is a member of one JPA, GSRMA. GSRMA provides workers compensation, property and liability insurance, and health insurance. The relationship is such that the JPA is not component units of the District for financial reporting purposes. This entity has budgeting and financial reporting requirements independent of member units and their financial statements are not presented in these financial statements; however, fund transactions between the entities and the District are included in these financial statements. Audited financial statements are available from the respective entities.

During the year ended June 30, 2023, the District made total payments of \$47,758, for workers compensation and property and liability.

REQUIRED SUPPLEMENTARY INFORMATION

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BURNEY FIRE PROTECTION DISTRICT

**GENERAL FUND – BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u> <u>Positive /</u> <u>(Negative)</u>
REVENUE				
Program Revenue:				
Charges for services	\$ 407,100	\$ 407,100	\$ 311,530	\$ (95,570)
Operating grants and contributions	-	-	138,960	138,960
Property taxes, general purpose	343,855	343,855	394,696	50,841
Grants and contributions not restricted to specific programs	-	-	28,927	28,927
Revenue from use of money	13,322	13,322	14,081	759
Other revenues	-	-	750	750
Total Revenue	764,277	764,277	888,944	124,667
EXPENDITURES				
Current:				
Salaries and wages	287,417	287,417	163,039	124,378
Benefits	173,500	173,500	78,035	95,465
Supplies	27,100	27,100	23,910	3,190
Services	215,605	215,605	285,149	(69,544)
Capital Outlay	59,424	59,424	319,500	(260,076)
Debt Service - Principal	-	-	50,497	(50,497)
Debt Service - Interest	-	-	8,926	(8,926)
Total Expenditures	763,046	763,046	929,056	(166,010)
Excess (Deficiency) of Revenue over Expenditures	1,231	1,231	(40,112)	(41,343)
OTHER FINANCING SOURCES/USES				
Transfers - internal activity	-	-	(46,315)	(46,315)
Special item			94,118	94,118
Total Financing Sources/Uses	-	-	47,803	47,803
NET CHANGE IN FUND BALANCE	1,231	1,231	7,691	6,460
Fund Balance - Beginning	478,062	478,062	478,062	
Fund Balance - Ending	\$ 479,293	\$ 479,293	\$ 485,753	\$ 6,460

BURNEY FIRE PROTECTION DISTRICT

PENSION SCHEDULES

PROPORTIONATE SHARE OF THE NET PENSION LIABILITY:

	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability - Safety	0.01%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%
District's proportion of the net pension liability - Misc.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the net pension liability (asset) - Safety & Misc.	\$ 524,000	\$ 203,000	\$ -	\$ 434,000	\$ 408,000	\$ 428,000	\$ 403,000	\$ 219,131
District's covered payroll - Safety & Misc.	\$ 75,000	\$ 131,000	\$ 179,000	\$ 176,000	\$ 112,000	\$ 176,000	\$ 137,000	\$ 172,000
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	699%	155%	0%	247%	364%	243%	294%	127%
Plan fiduciary net position as a percentage of the total pension liability - Safety	76%	87%	73%	73%	72%	73%	77%	79%
Plan fiduciary net position as a percentage of the total pension liability - Misc.	78%	90%	78%	78%	75%	76%	80%	81%

The amounts presented above for each fiscal year were determined as of June 30 of the prior fiscal year

SCHEDULE OF CONTRIBUTIONS:

	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 41,000	\$ 44,000	\$ 67,000	\$ 59,000	\$ 41,000	\$ 41,000	\$ 70,000	\$ 44,000
Contributions in relation to the contractually required contribution	(41,000)	(44,000)	(67,000)	(59,000)	(41,000)	(54,000)	(57,000)	(55,000)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13,000)	\$ 13,000	\$ (11,000)
District's covered payroll	\$ 12,000	\$ 75,000	\$ 131,000	\$ 179,000	\$ 176,000	\$ 112,000	\$ 176,000	\$ 137,000
Contributions as a percentage of covered payroll	342%	59%	51%	33%	23%	37%	40%	32%