

2023 ANNUAL COMPREHENSIVE FINANCIAL REPORT



TIBURON,
CALIFORNIA

FISCAL YEAR ENDED JUNE 30, 2023
TIBURON FIRE PROTECTION DISTRICT

Tiburon Fire Protection District

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2023

Prepared by Heidi Rosevear, Finance Officer
Tiburon, California

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TIBURON FIRE PROTECTION DISTRICT DIRECTORY OF OFFICIALS

Board of Directors

As of June 30, 2023

President Cheryl Woodford

Vice President Emmett O'Donnell

Secretary Mark Capell

Director Rick Jones

Director Dr. Robert Miller

Command Staff

Fire Chief Richard Pearce, CFO, MBA

Battalion Chief Tommy Hellyer, Training
Battalion Chief Steve Ardigo, Operations
Battalion Chief Ehren Miller, Logistics

Finance Officer

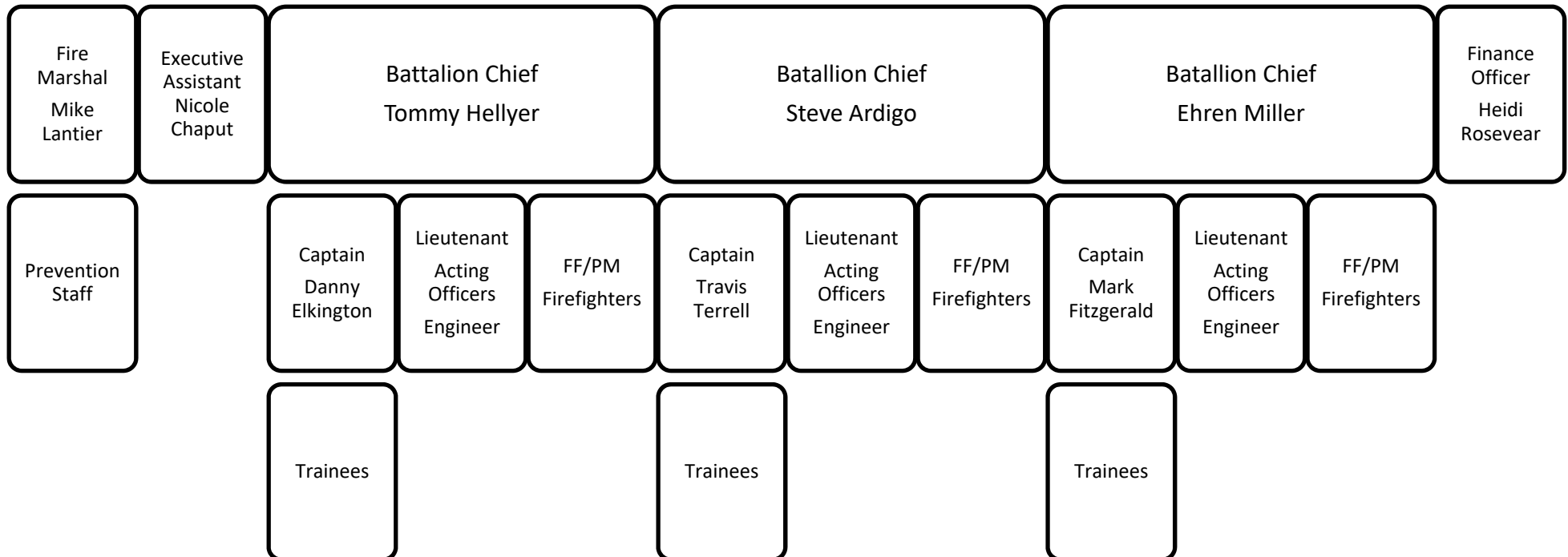
Heidi Rosevear



Citizens of the Tiburon Fire Protection District

Board of Directors

Fire Chief Richard Pearce





TIBURON FIRE PROTECTION DISTRICT

1679 TIBURON BOULEVARD, TIBURON, CALIFORNIA 94920
TELEPHONE (415) 435-7200 FAX: (415) 435-7205

RICHARD PEARCE, FIRE CHIEF

December 20, 2023

Citizens and Board of Directors
Tiburon Fire Protection District
1679 Tiburon Boulevard
Tiburon, California 94920

Citizens and Members of the Board:

We are pleased to present the Tiburon Fire Protection District Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This is the twelfth consecutive ACFR produced by the District.

The Finance Department has prepared this report 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 for state and local governmental entities established by the Governmental Accounting Standards Board (GASB). 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.

THE REPORTING ENTITY – PAST AND PRESENT

HISTORY AND FORMATION OF TIBURON FIRE PROTECTION DISTRICT

Throughout the first half of the twentieth century, what is now downtown Tiburon was dominated by the Northwestern Pacific Railroad Company headquarters, ferry docks and repair shops. During those early years, serious fires damaged portions of the railroad yard and several homes, which led residents of the community to petition the Marin County Board of Supervisors for organized fire protection. In April 1941, voters approved the formation of a new fire district for the Tiburon peninsula and elected three fire commissioners. The first roster of volunteer firefighters was comprised of seventeen men, many of whom were employed by Northwestern Pacific and lived on the hillside above the railroad yard.

The new Fire District entered into a three-year lease agreement at five dollars per month for a fire station site at what is now 1690 Tiburon Blvd. The volunteer firefighters built a wood frame, two-stall engine house on the property. Emergency phones were installed in the fire station and in the homes of the Chief, Assistant Chief and Commissioners. Volunteers were alerted by the NWP air horn alarm system that could be actuated from any of the railroad alarm locations. In October 1941 they took delivery of a new White 500 GPM pumper built by the Van Pelt Company of Oakdale, California.

In September of 1946, the District leased property from the Northwestern Pacific Railroad Company and moved the fire station across the street to the District's current location at 1679 Tiburon Blvd. Another engine was purchased from Van Pelt in 1949 for fighting grass and brush fires on the peninsula. Radio equipment was installed in both trucks with Civil Defense matching funds.

The District remained an all-volunteer fire department until December 1959, when Franklin J. Buscher was appointed as the District's first paid Fire Chief at the age of twenty-five. Under Buscher's leadership, new goals were developed for the department including an emphasis on training, improved records and standards of operation, and a systematic plan for building a full-time work force. The 1960-61 budget of \$60,251 was enough to begin hiring firefighters and construct a substation in the northern section of the District. Clive Cloverdale became the District's first paid firefighter on August 1, 1960 and a new two-stall fire station was ready for occupancy at 4301 Paradise Drive the following month. The District experienced steady growth throughout the 1960s with the addition of equipment and personnel. By 1970, both stations were fully staffed 24/7 with five paid personnel each day – three at Headquarters and two at Paradise Drive.

An increase in emergency medical calls in the 1970s led to a formal first aid training program for all personnel and the purchase of an ambulance. In 1979, voters approved the establishment of a Joint Powers Authority, the Southern Marin Emergency Paramedic System (SME MPS), which significantly improved the level of pre-hospital emergency care for all Tiburon and Southern Marin residents. Firefighters from each Southern Marin Agency were trained as paramedics and performed dual services. Three ambulances, located in Tiburon, Tam Valley and Sausalito, provided basic life support (BLS) transport and were backed up by two paramedic/firefighters operating in a Rescue Squad station at the central Mill Valley Fire Station.

During Buscher's tenure, the Board of Directors committed the District to fire prevention by adopting the Uniform Fire Code. A rigorous home inspection program was developed along with annual business inspections. Requirements for new construction in Tiburon included fire alarm systems, roadway and hydrant installations. The endorsement of built-in fire protection and life safety systems was expanded in 1983 when Tiburon became one of the first communities in the state to adopt a 100% sprinkler ordinance which required the installation of automatic fire sprinkler systems in all newly constructed and substantially remodeled buildings.

In 1981 the Tiburon Fire District contracted with the City of Belvedere, providing emergency medical and fire related services to the City. This contract added three additional personnel to the staff including a fire marshal and two firefighters. The Belvedere Volunteer Fire Department was merged with the Tiburon Volunteer Fire Department and the old Belvedere Fire Station was converted to a community center.

Chief Buscher was a leader of many statewide organizations and served as Chairman of the Marin County Fire Chiefs Association, State of California Fire Chiefs Association and as Coordinator for Marin County Office of Emergency Services. Among Chief Buscher's many successes was spearheading the Countywide and Statewide Mutual Aid Systems that are still in use today.

He retired in 1993 and Rosemary Bliss, the District's Fire Marshal under Chief Buscher, was appointed as the next Fire Chief. Chief Bliss was instrumental in developing the long range financial plan for the District. A committee comprised of the District Board, Staff, Volunteer Firefighters and community

members from both Tiburon and Belvedere worked to establish benchmarks for financial stability and to address potential negative effects on the District from both inside and outside influences. As a result of this planning the S MEMPS Operating structure was reorganized to better meet the needs of the Southern Marin area and address increasing demands on the medical delivery system. This model change, along with updating the contract with the City of Belvedere, were two of the many actions taken over the past several years that put the District on a solid financial footing.

Chief Bliss also served as Chair of the Marin County Fire Chiefs Association and worked to create Countywide Fire Prevention Standards throughout Marin County. Under Chief Bliss, disaster preparedness was given a high priority and after the terrorist attacks of 2001 the District applied for and received a FEMA grant for the purpose of training personnel and providing a disaster cache of equipment. Three members of the District were also added to the Marin County Urban Search and Rescue Team.

Chief Bliss retired in 2002, and Richard Pearce was appointed Fire Chief. Chief Pearce continues to build on the efforts of both Chief Buscher and Chief Bliss. The District's long-range financial position was identified early, and potential impacts of the economic downturn at that time were addressed. Through planning efforts, action was taken by Chief Pearce and the Board of Directors to provide for the long-range capital, salary and maintenance needs of the District. These actions included establishing an Assigned and Unassigned Resource Policy to fund each category to the appropriate levels and to aggressively prefund future retirement obligations and other post-retirement benefits. A Committed Resource Policy was added during the 2017-18 fiscal year. These efforts have minimized the overall negative financial impacts to the District during economic downturns, while ensuring the Mission and Strategic Goals are met without further taxation on the constituents. Chief Pearce remains active in all local, state and national fire service organizations and currently serves on the Board of Directors for the Fire Districts Association of California. This involvement provides opportunities to influence and promote issues of interest to the District both financially and operationally, or to defeat issues that are contrary to its mission.

Chief Pearce is committed to making the District a recognized leader in responsible local governance while setting standards of excellence in all-risk preparation, prevention and protection of our citizens and visitors. This is evidenced by expanding the response capabilities with additional personnel and apparatus such as a fireboat and rescue vehicle. These efforts have resulted in the lowering of the Districts ISO rating, which ultimately reduces the rates constituents pay for insurance. The District has embarked on bold initiatives such as the Annual Comprehensive Financial Report, which provide benchmarks for excellence in administration, finance and operations of the District.

TIBURON FIRE PROTECTION DISTRICT TODAY

The Tiburon Fire Protection 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.

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 Headquarters Station to determine overall policy for the District. Special committee meetings provide oversight in Personnel and Finance.

Internal Control - In developing and evaluating the District's accounting system, priority is given to the accuracy 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 managerial policy. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived, and the cost-benefit analysis requires estimates and judgments by management.

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

The District maintains extensive budgetary controls. The District's Annual Budget, adopted no later than the August Board meeting, provides overall control of revenue and expenditures, including appropriations (budgeted expenditures) on a line item basis and the means of financing them (budgeted revenue). The Finance Officer produces monthly reports on expense activity that assist the Battalion Chiefs in monitoring activities and programs. These reports are also reviewed by the Fire Chief and the Finance Committee to assure budgetary compliance. The legal level of budgetary control is set at the object classification level. Subtotals of Capital Outlay & Debt Service, Salaries & Benefits, and Services & Supplies must remain within the approved budget, or a budget amendment must be proposed to and approved of by the District Board.

As a recipient of federal, state and county financial assistance, the District is responsible for ensuring that an adequate control structure is in place to comply with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by the Finance Officer and Fire Chief.

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 it. 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 fall within the policy guidelines set by the Board for budgetary and planning purposes. As part of the budget process each year, Committed, Assigned and Unassigned Resource allocations are reviewed and reallocated if necessary to meet the District's long term goals. Reallocations are presented to and approved by the Board. For each of the past ten years, the District has maintained a total Fund Balance of at least 66% of annual revenues.

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 services of Terry E Krieg, CPA 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.

Local Economy - The Tiburon Fire Protection District serves a prosperous community with an average unemployment rate of 4.3% during the fiscal year 2022-23. The local housing market has continued to pick up in recent years, and property values in Tiburon continue to increase. However, slower growth is anticipated over the next several years and the District's management will continue to proceed with fiscal prudence.

District Operations - The District is responsible for providing the highest level of emergency and non-emergency services to the community in an effort to protect life, property and the environment. The District's service area encompasses approximately 5.5 square miles, serving a population of nearly 10,500 and protecting the Town of Tiburon, the City of Belvedere, unincorporated residential and wildland areas on the peninsula and parts of the San Francisco Bay and Angel Island State Park. Within the boundaries of the District are large single-family homes and multi-family residential complexes, numerous small businesses and hiking trails.

As of the fiscal year ending June 30, 2023, the District has thirty employees (18 career safety, 3 administrative personnel, 3 prevention personnel and 6 firefighter trainees) staffing two engine companies, which include structure engines, wildland engines and support units. The Fire Chief oversees the general operations of the District in accordance with the policy direction prescribed by the Board of Directors. The Fire Chief is supported by a Fire Marshal, a Finance Officer, an Executive Assistant and three Battalion Chiefs, each serving as the District's Training, Logistics or Operations Officer.

Each Battalion Chief and the Finance Officer are responsible for distinct operational functions of the District. The Operations Officer is responsible for preparing and directing all emergency responses of the District, including supporting line fire suppression, emergency medical services and disaster preparedness response. The Training Officer oversees the training and education of District personnel. The Logistics Officer ensures that facilities, equipment and apparatus are maintained and updated. In addition, a Prevention Officer, or Captain assigned to Prevention duties, ensures that prevention services are efficient and effective, overseeing code compliance, exterior hazard abatement and public education to citizens of the District. The Finance Officer is responsible for the District's financial policies, systems and procedures, including cash management, accounting and budgeting, accounts receivable/payable, payroll, attendance, risk management and capital asset planning.

The District's philosophy with regard to fire, medical and hazardous material emergencies has been one of a rapid and effective deployment of appropriate resources to mitigate any emergency. The District's goal is to maintain an overall response time of 8 minutes or less, 90% of the time. Under normal conditions, there are six full time professional emergency responders that can be deployed for an emergency within the boundaries of the District. In addition, the District serves as an alternate Emergency Operations Center (EOC) location for the Town of Tiburon and the City of Belvedere. The District also provides "Red Flag" staffing for pre-positioning in order to facilitate faster response to both in- and out-of-county wildfires and significant weather events.

The District staffs selected units with Firefighter/Paramedics to provide citizens with a high level of service. Currently, the District has a total of ten paramedics, staffing at least one paramedic at both stations 24/7. If needed, additional ambulances, paramedics or rescue services are requested through the Countywide Mutual Aid System. When a fire is reported, the three closest engines, a rescue vehicle, a medic unit and the shift Battalion Chief are assigned. For a confirmed fire, a fourth engine and another Battalion Chief are assigned to the incident and for a commercial fire, a Ladder Truck Company is added.

The County of Marin Communications Center provides dispatching services. The District's medical calls receive a "First Responder" response that includes pre-arrival instructions by highly trained dispatch personnel 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 ambulance. In some cases, transport via air ambulance is necessary. 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.

Under a joint powers agreement, the District participates in the Marin Emergency Radio Authority (MERA). This is a jointly shared digital emergency radio system shared by all County fire, law and public works agencies in a seamless interoperable radio system.

Through its Training Bureau, the District continually provides relevant training programs. All District Firefighters are trained EMTs (1A) and State Certified Firefighters with specialized defibrillator (AED) training. For programs such as Hazardous Materials Response (Hazmat), 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 (USAR) skills, Water Rescue, Disaster Preparedness, Night Drills, Emergency Operations Center Training and Auto Extrication skills using various tools and techniques.

The District's Training Bureau actively coordinates periodic training with many local agencies throughout Marin County. Classes offered to these agencies include Emergency Operations Center Training and Hazmat. The District also participates in County-maintained USAR and Hazmat response teams requiring advanced training for five District firefighters as members of the County USAR team and for one District firefighter participating in the County Hazmat team.

The District provides full-service fire prevention services and strategic community risk reduction functions. The Fire Prevention Bureau works closely with various community agencies, utility providers and builders to facilitate all construction activities in the District. The Bureau performs inspections for state mandated occupancy code compliance, vegetation management, fire suppression systems, defensible space, smoke control and water systems to ensure those properties meet fire safety codes.

The Prevention staff visits all preschool classrooms in the District for fire safety instruction, and all kindergarten students visit the fire station for an interactive fire safety presentation. The District's

public education programs extend beyond the traditional school safety programs by reaching out to the entire community with Public Safety events and Community Safety fire presentations. Public Access Defibrillators (PAD Program) are placed in seventeen community locations within the District. CPR and First Aid classes are offered several times a year, as well as Disaster Preparation courses. Get Ready, a two-hour disaster readiness course, is provided free of charge to the public. County-coordinated Community Emergency Response Team (CERT) classes are also taught by the District and community volunteers and are coordinated and activated through the Belvedere-Tiburon Emergency Services Office and the District.

Apparatus – The Tiburon Fire Protection District’s fleet is made up of emergency vehicles which must always be kept in a state of readiness. Among these resources are: three Type 1 structure engines (one is a reserve unit), a medium rescue vehicle & ambulance and two Type 3 Wildland units for rural response. The District has a preventative maintenance program, and for new equipment, a purchasing committee is formed to review or write specifications, seek public bids and follow the vehicle through the build-up and delivery processes.

In addition to the maintenance program, a comprehensive vehicle replacement plan is in place to maintain a state of the art fleet. Based on frequency of use, apparatus are replaced in a timely fashion to ensure the highest levels of in-service vehicle availability.

The District’s Type 1 and Type 3 engines 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.

Awards and Acknowledgements

The District has been awarded a Public Protection Classification (PPC) Class of 1 by the Insurance Service Office (ISO), putting Tiburon Fire District among the top 0.3% of communities nationwide. A PPC Class of 1 enables commercial occupancies to qualify for lower insurance premiums and increases competition among residential insurers that may result in lower premiums.

The ISO evaluates four broad categories of fire suppression when establishing a PPC. These categories include: 1) Fire Department; 2) Emergency Communications; 3) Water Supply; and 4) Community Risk Reduction.

ISO routinely conducts assessments of each fire agency in the United States, rating agencies on a scale 1 to 10. Class 1 represents an exemplary fire suppression program, while Class 10 indicates that the area’s program does not meet ISO’s minimum criteria.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. This was the eleventh year the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only. The District believes that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and will be 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. 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.

Sincerely,

Richard Pearce

Richard Pearce, CFO, MBA
Fire Chief

Heidi Rosevear

Heidi Rosevear
Finance Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Tiburon Fire Protection District
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



TIBURON FIRE PROTECTION DISTRICT

FINANCIAL STATEMENTS AND REPORT OF INDEPENDENT AUDITOR

YEAR ENDED JUNE 30, 2023

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Tiburon Fire Protection District
Tiburon, California

Report on the Audit of Financial Statements

Opinions

I have audited the financial statements of the governmental activities and the general fund of the Tiburon Fire Protection District, California 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 my opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund as of and for the year ended 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

I conducted my 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 (Government Auditing Standards). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of my report. I am required to be independent of the Tiburon Fire Protection District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Emphasis of Matter

As discussed in Note 14 to the financial statements, the district in fiscal 2023 changed its method of accounting for voluntary contributions to the California Employers' Pension Prefunding Trust. My opinions are not modified with respect to this matter.

Management's Responsibility for the Financial Statements

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.

TIBURON FIRE PROTECTION DISTRICT

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 Tiburon Fire Protection 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.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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 and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 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 and Government Auditing Standards, I

- 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 examination 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 Tiburon 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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tiburon Fire Protection District's ability to continue as a going concern for a reasonable period of time.

I am 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 matters that I 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 schedule, schedules of the District's proportionate share of the net pension liability, schedule of plan contributions for the District's pension plan, schedule of changes in the District's net OPEB liability and related ratios, and schedule of contributions for the District's OPEB plan be presented to supplement the basic financial statements. Such information is the responsibility of management, and, although not 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.

I have applied certain limited procedures to the required supplementary information in accordance with GAAS which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.


Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and my auditor's report thereon. My opinions on the basic financial statements do not cover the other information, and I do not express an opinion or any form of assurance thereon.

In connection with my audit of the basic financial statements, my responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, I conclude that an uncorrected material misstatement of the other information exists, I am required to describe it in my report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, I have also issued my report dated November 29, 2023, on my consideration of the Tiburon Fire Protection District's internal control over financial reporting and on my tests of 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 my 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 Tiburon Fire Protection District's 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 Tiburon Fire Protection's District's internal control over financial reporting and compliance.


Terry E. Krieg, CPA
November 29, 2023
Santa Rosa, California

TIBURON FIRE PROTECTION DISTRICT

1679 Tiburon Boulevard, Tiburon, CA 94920

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis provides an overview of the District's financial activities for the fiscal year ended June 30, 2023. Please read it along with the District's financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

The District's net position increased by \$1,182,000 in 2023 compared to the end of fiscal 2022. Total revenues increased by about \$1,408,000 and total expenses increased by \$6,659,000. There was a \$6,391,000 net increase in direct personnel costs. The increase in the net position is due to both restricted investment earnings in the District's CEPPT Fund, a Section 115 Trust restricted for pension stabilization, as well as unrestricted investment earnings in the District's CAMP investment account for general operations. (See note 14 for the restatement due to change in accounting application to include contributions in the CEPPT.) The increase in personnel costs almost entirely due to the net effect of District's pension liability, which increased dramatically due to market losses as of the 2022 valuation following the extraordinary gains reflected in the 2021 valuations.

Included in the required supplemental information section is a general fund budgetary comparison schedule. That schedule indicates that general fund revenues were \$400,000 greater than expected, primarily due to greater than expected investment earnings, as well as greater than expected property taxes and a FEMA reimbursement for overtime incurred during severe weather in early 2023. General fund expenditures were \$9,000 less than expected due to multiple small differences across several line items. Variance details are listed on the schedule on pages 44 and 45.

USING THIS ANNUAL REPORT

This annual report consists of financial statements for the District as a whole, with more detailed information about the District's general fund. The statement of net position and the statement of activities provide information about the activities of the District as a whole and present a long-term view of the District's finances (they include capital assets and long-term liabilities). The fund financial statements present a short term view of the District's activities (they include only current assets expected to be collected in the very near future and liabilities expected to be paid in the very near future).

THE DISTRICT AS A WHOLE

One important question asked about the District's finances is, "Is the District better or worse off as a result of the year's activities?" The information in the government-wide financial statements helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting (and reports depreciation on capital assets), which is similar to the basis of accounting used by most private-sector companies. The change in net position (the difference between total assets and total liabilities) over time is one indicator of whether the District's financial health is improving or deteriorating.

MANAGEMENT'S DISCUSSION AND ANALYSIS

However, one must consider other non-financial factors in assessing the District's health, such as changes in the economy, changes in the District's tax base and reassessed valuations to determine the overall health of the District. The district's net position increased by a net \$1,182,000 as shown in tables below:

District's Net Position (In Nearest Thousand)

	June 30		
	2023	(Restated) 2022	Increase (Decrease)
Current assets	\$8,645	\$7,302	\$1,343
Noncurrent assets	8,521	3,621	4,900
Net capital assets	3,422	3,690	(268)
Total assets	20,588	14,613	5,976
Deferred outflows of resources	11,696	3,766	7,930
Current liabilities	631	531	100
Noncurrent liabilities	16,073	2,952	13,121
Total liabilities	12,465	3,483	8,982
Deferred inflows of resources	2,354	2,851	(497)
Net position:			
Net investment in capital assets	3,361	3,690	(329)
Unrestricted	9,866	8,355	1,511
Total net position	\$13,227	\$12,045	\$1,182

The increase in current assets is a result normal changes in working capital. Noncurrent assets increased because of market fluctuations affecting pension and OPEB assets. (See Note 14.) Deferred outflows of resources increased predominantly due to differences between expected and actual earnings, as well significant contributions that were made after the measurement date of June 30, 2022. In addition, there was a fairly significant difference in the District's proportionate share of the pools, as well as a change in Assumptions. Net.Current liabilities increased due to normal changes in working capital. Noncurrent liabilities changed due to a significant increase in our net Pension and OPEB liabilities upon release of the most recent valuations. Deferred inflows decreased due to differences between the District's actual contributions vs. the proportionate share of contributions to the pool, as well as differences between expected and actual earnings. Details are listed on pages 29 and 30.

MANAGEMENT'S DISCUSSION AND ANALYSIS

District Revenues, Expenses and Changes in Net Position (Rounded to Nearest Thousand)

	Fiscal Year Ended June 30		
	2023	(Restated) 2022	Increase (Decrease)
Revenues			
Program revenues:			
Charges for services	\$2,108	\$1,924	\$184
Intergovernmental	573	924	(351)
Investment earnings	230	(297)	527
Joint venture	347	290	57
Reimbursements	67	11	56
General revenues:			
Property taxes	7,995	7,363	632
Operating grants and contributions		26	(26)
Unrestricted investment earnings	303	(26)	329
Total Revenues	11,623	10,215	1,408
Expenses:			
Program expenses – Fire protection:			
Personnel	8,964	2,573	6,391
Materials and supplies	1,043	823	220
Depreciation	384	385	(1)
Loss on capital asset disposals		1	(1)
Interest	50	-	50
Total expenses	10,441	3,782	6,659
Change in net position	1,182	6,433	(5,251)
Net position beginning (As restated)	12,045	5,612	6,433
Net position, ending	\$13,227	\$12,045	\$1,182

Overall, property tax revenues increased approximately 8.6%, partly due to the implementation of the District's special Fire Tax as well as an increase in secured taxes. Secured property tax increased 6%, slightly higher than the County's estimated 5.5% increase in assessed property values located within the District. Use of unrestricted investment earnings increased due to the increased interest rates in the CAMP and LAIF accounts, and a reversal of 2022's fair value adjustment to the District's Local Agency Investment Fund (LAIF).

MANAGEMENT'S DISCUSSION AND ANALYSIS

Charges for services increased due to an incremental increase in contract charges to the City of Belvedere and increased volume in plan submittals. Intergovernmental revenues decreased due to normal year-to-year fluctuations of the District's level of participation in out of county wildfire response and other mutual aid reimbursements. Joint venture revenues increased due to normal fluctuations in emergency medical transport revenues.

Expenses that comprise the personnel category include base salaries, overtime, and benefit costs such as employee medical and retirement expenses. The \$6.4 million increase in personnel expenses was due to a significant increase to the District's pension liability based on the 2022 valuation, which followed extraordinary gains of 2021.

FUND FINANCIAL STATEMENTS

The fund financial statements provide a short-term view of the District's operations. They are reported using an accounting basis called modified accrual, which reports cash and other short-term assets and liabilities (receivables and payables) that will soon be converted to cash or will soon be paid with cash. As shown on page 13, the fund balance of the general fund increased by \$6,520,157, \$4.3 million of which are lease financing proceeds.

General fund expenditures for salary and benefits totaled \$8,190,867 in fiscal 2023 as shown in page 13 compared to \$9,414,504 in fiscal 2022 reflecting a 13 percent overall decrease in aggregated personnel costs. A significant part of this decrease is due to the restatement changing the application of accounting principle to record CEPPT contributions in the general fund balance, removing \$824,500 in budgeted contributions from the Statement of Revenues, Expenditures and Changes in Fund Balance (see note 14) in addition to two expected retirements midyear. Expenditures for supplies and materials, capital assets and debt service in fiscal 2023 were \$1,209,515 or \$273,840 greater than was expended in fiscal 2022. The general fund ended fiscal 2023 with a total fund balance of \$16,756,485. Of the ending balance, \$2,601,068 is unassigned and available for immediate use by the District in the new fiscal year. New in 2023 is the inclusion of the \$4,282,660 CEPPT fund, which is restricted for pension prefunding and \$4,238,612 in lease financing proceeds restricted for capital improvement. The non-spendable \$7,924 fund balance represents prepaid items. The remaining \$5,626,221 in fund balance has been committed or assigned by the District's Board of Director's for specific future uses as described in Note 5 to the financial statements on page 25.

MANAGEMENT'S DISCUSSION AND ANALYSIS

CAPITAL ASSET AND DEBT ADMINISTRATION

Depreciation is a systematic approach to allocate the cost of capital assets over their estimated useful lives. The District's policies regarding depreciation are disclosed on page 17 in Note 1 and a summary of changes in capital assets is reported in Note 3 to these financial statements on page 24. Note 7 discloses the lease financing agreement the District entered into with the California Infrastructure and Economic Development Bank (I-Bank) for a maximum amount of \$4,300,000 for the purpose of rebuilding Fire Station #10, which has reached the end of its useful life after nearly sixty years. The I-Bank retains custody of the loan proceeds in an interest-bearing deposit account on the District's behalf, releasing loan proceeds to the District according to actual expenditures incurred as the project progresses. The project is still in the design phase.

ECONOMIC OUTLOOK

Property tax revenue remains the District's most stable revenue source. While the continuous, exceptional increases of recent years have slowed down, property tax estimates provided by the County for the 2024 fiscal year are expecting a 5.25% increase. The District continues to be cautious of such greater-than-expected property tax increase and is aware that an economic downturn could return at any time.

The District continues to accelerate towards fully funded retirement benefits with contributions beyond what is required whenever possible, which has resulted in significant savings in interest costs. This savings, and the District's favorable funded status, will enable the District to weather economic uncertainties without compromising capital improvement and replacement needs or an exceptional level of service to the community.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the funds under its stewardship.

Please address any questions about this report or requests for additional financial information to the address on our letterhead.

Respectfully submitted,

Richard Pearce

Richard Pearce, Fire Chief

Basic Financial Statements

TIBURON FIRE PROTECTION DISTRICT
STATEMENT OF NET POSITION
AS OF JUNE 30, 2023

ASSETS

Current assets:

Cash and cash equivalents \$ 8,303,056

Receivables:

Accounts receivable 45,775

Interest 48,396

Property taxes 162,467

Intergovernmental 77,216

Prepaid items 7,925

Total current assets 8,644,835

Noncurrent assets:

Restricted cash and investments 4,282,660

Restricted deposits with fiscal agent 4,238,612

Total restricted assets 8,521,272

Capital assets:

Land and construction-in-progress 157,749

Depreciable capital assets, net 3,264,340

Total capital assets 3,422,089

Total noncurrent assets 11,943,361

Total assets \$ 20,588,196

Deferred outflows of resources

OPEB related 2,143,427

Pension related 9,553,005

Total deferred outflows of resources 11,696,432

LIABILITIES

Current liabilities

Accounts payable and accrued expenses 243,440

Accrued interest payable 49,681

Financing lease payable due within one year 74,894

Accrued sick and vacation leave 263,160

Total current liabilities 631,175

Noncurrent liabilities:

Accrued sick and vacation leave 414,470

Financing lease due in more than one year 4,225,106

Net pension liability 9,184,411

Net other post employment liability 2,248,550

Total noncurrent liabilities 16,072,537

Total liabilities 16,703,712

Deferred inflows of resources

Pension related 1,508,856

OPEB related 844,733

Total deferred outflows of resources 2,353,589

NET POSITION

Net investment in capital assets 3,360,701

Unrestricted 9,866,626

Total net position \$ 13,227,327

The accompanying notes are an integral part of these financial statements.

TIBURON FIRE PROTECTION DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

EXPENSES:

Public safety—fire protection	
Personnel services	\$ 8,963,889
Material and services	1,043,270
Interest	49,681
Depreciation	<u>384,137</u>
Total expenses	<u>10,440,977</u>

PROGRAM REVENUES

Charges for services	2,108,061
Intergovernmental	573,214
Investment earnings	229,750
Joint venture	346,851
Reimbursements	<u>67,486</u>
Total program revenues	<u>3,325,362</u>
Net program expense	(7,115,615)

GENERAL REVENUES

Property taxes	7,995,384
Unrestricted investment earnings	<u>302,793</u>
Total general revenues	<u>8,298,177</u>
Increase (decrease) in net position	1,182,562
Net Position – beginning of year as restated – Note 14	<u>12,044,765</u>
Net position – end of year	<u><u>\$ 13,227,327</u></u>

The accompanying notes are an integral part of these financial statements.

**TIBURON FIRE PROTECTION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUND
(GENERAL)
AS OF JUNE 30, 2023**

ASSETS

Cash and cash equivalents	\$ 8,303,056
Receivables:	
Accounts	45,775
Property taxes	162,467
Interest	48,396
Intergovernmental	77,216
Prepaid items	7,924
Restricted cash and investments	8,521,272
Total assets	<u>\$ 17,166,106</u>

LIABILITIES:

Accounts payable	\$ 104,846
Accrued interest payable	49,681
Payroll liabilities	138,594
Payroll liabilities	<u>293,121</u>

DEFERRED INFLOWS OF RESOURCES

Deferred property taxes	116,500
Total deferred inflows of resources	<u>116,500</u>

FUND BALANCE

Non-spendable prepaid items	7,924
Restricted for pension prefunding	4,282,660
Restricted for capital improvements	4,238,612
Committed	5,476,471
Assigned	149,750
Unassigned	2,601,068
Total Fund Balance	<u>16,756,485</u>

Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 17,166,106</u></u>
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The accompanying notes are an integral part of these financial statements.

**TIBURON FIRE PROTECTION DISTRICT
RECONCILIATION OF THE
GOVERNMENTAL (GENERAL) FUND BALANCE SHEET
WITH THE
STATEMENT OF NET POSITION
AS OF JUNE 30, 2023**

Total governmental fund balance	\$ 16,756,485
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:	
Property taxes receivable that are not available to pay current period expenditures and therefore are considered deferred inflows on the balance sheet	116,500
Capital assets used in the government activities are not financial resources and therefore are not reported in the funds	3,422,089
Some assets (liabilities) are not due and receivable (payable) in the current period and are therefore not reported in the fund.	
Financing lease principal payable	(4,300,000)
Accrued sick and vacation leave liability	(677,630)
Net pension liability and related deferred outflows and inflows of resources	(1,140,261)
Net OPEB asset and related deferred outflows and inflows of resources	(949,856)
	<hr/>
Net position of governmental activities	<u>\$ 13,227,327</u>

The accompanying notes are an integral part of these financial statements.

TIBURON FIRE PROTECTION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUND
(GENERAL)
FOR THE YEAR ENDED JUNE 30, 2023

REVENUES

Property taxes	\$ 7,992,384
Intergovernmental	573,214
Use of money and property	532,543
Charges for services	2,108,061
Joint ventures	346,851
Miscellaneous	67,486
	<hr/>
Total revenues	11,620,539
	<hr/>

EXPENDITURES

Fire Protection:

Current:	
Salaries and benefits	8,190,867
Materials and services	928,024
Debt service:	
Interest	49,681
Debt issuance costs	103,000
Capital outlay	128,810
	<hr/>
Total expenditures	9,400,382
	<hr/>

Excess of revenues over expenditures before other financing sources	2,220,157
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Other financing sources:

Proceeds financing lease agreement	4,300,000
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Net change in fund balance	6,520,157
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Fund balance – beginning, as restated	10,236,328
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Fund balance - ending	\$ 16,756,485
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The accompanying notes are an integral part of these financial statements.

**TIBURON FIRE PROTECTION DISTRICT
RECONCILIATION OF THE
NET CHANGE IN FUND BALANCE OF THE GOVERNMENTAL FUND
WITH THE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

The schedule below reconciles the Net Change in Fund Balance reported on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance, which measures only changes in current assets and current liabilities on the modified accrual basis, with the Change in Net Position of Governmental Activities reported in the Statement of Activities, which is prepared on the full accrual basis.

Net change in fund balance	\$ 6,520,157
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Amounts reported for governmental activities in the
Statement of Activities are different because:

Governmental funds report capital outlays as expenditures, however,
in the statement of activities, the cost of those assets is allocated
over their estimated useful lives as depreciation expense.

Capital asset purchases capitalized	116,562
Depreciation expense	(384,137)

Governmental funds report proceeds for debt as an inflow of resources, but they are reported as liabilities in the statement of net position	(4,300,000)
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Revenues in the statement of activities that do not provide current resources
are not reported as revenue in the fund financial statements

Property taxes	3,000
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Expenditures reported in the modified accrual basis statement of
revenues, expenditures and changes in fund balance are recognized
in the period incurred if they are to be paid from current financial
resources. Expenses reported in accrual basis statement of
activities are recognized when incurred, regardless of the
timing of the payment:

Vacation and sick leave benefits	(1,782)
Other post-employment benefits	(100,046)
Pension plan benefits	(671,192)

Change in net position of governmental activities	\$ 1,182,562
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The accompanying notes are an integral part of these financial statements.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Tiburon Fire Protection District (the district) is a separate governmental unit established July 7, 1941, as a special district of the State of California. The purpose of the district is to provide fire protection, emergency medical and related services to Tiburon and the surrounding area. A five-person Board of Directors elected by the citizens governs the district. The district's legal authority and responsibilities are contained in the State of California Health and Safety Code under the "Fire Protection District Law of 1987."

Basis of Presentation and Basis of Accounting

Basis of Presentation

Government-Wide Statements: The statement of net position and the statement of activities display information about the primary government (the district). These statements include the activities of the overall government, except for fiduciary activities. These statements distinguish between the governmental and business-type activities of the district. The district conducts no business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions whereas business-type activities would be financed in whole or in part by fees charged to external parties.

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) fees, fines, and charges paid by the recipients of goods or services offered by a particular program, (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 taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the district's governmental fund. Separate statements for each fund category- governmental are presented. The emphasis of fund financial statements is on major governmental funds; and the district reports the following major governmental fund:

General fund. This is the district's primary operating fund. It accounts for all financial resources of the district except for those accounted for in other funds.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus and Basis of Accounting

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. Nonexchange 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 property taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all entitlement 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 to be available if the revenues are collected within 60 days after year-end. Property taxes, fees 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 the general fund. Proceeds of general long-term debt and capital asset financing are reported as other financing sources.

Assets, Liabilities and Net Position

Cash and cash equivalents

The district has defined cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with its fiscal agent.

Prepaid items

The district reports payments made in advance of receiving goods or services as prepaid items using the consumption method. Prepaid items using the consumption method are initially recorded as an asset, and recognition of an expenditure is deferred until the period in which the prepaid item is actually consumed or used.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities and Net Position (continued)

Capital assets.

Capital assets purchased or acquired with an original cost of \$1,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

- Buildings and improvements 40 years
- Equipment 4 - 20 years
- Hydrants 50 years

Compensated absences

The district accrues accumulated unpaid vacation and sick leave when earned (or estimated to be earned) by the employee.

In accordance with an agreement with the Tiburon Firefighters' and Management Association, the District is obligated to provide the following compensated absence benefits:

Sick leave: Shift employees of the district earn sick leave at 12 hours per month (one-half shift) and may accumulate up to 1,440 hours. Day employees earn 8 hours per month and may accumulate up to 1,040 hours. Each January, the District pays each employee his or her hourly rate times 75% of unused sick leave hours exceeding 1,440 hours (1,040 hours for day employees). If an employee requests, the district will contribute 100% of all unused sick leave hours exceeding the maximum into an established deferred compensation plan. Upon retirement, if the employee has 20-years of service or is over age 50, the district will pay 50% of all unused sick leave hours at retirement.

Vacations: Shift personnel earn vacation shifts at a rate of 10 to 16 shifts per year, depending on length of service. Day employees earn vacation time off at a rate of 120 to 224 hours per year, depending on length of service. Vacations may be accumulated and carried forward from year to year subject to a maximum of two years' allowance. Excess accumulations for management personnel, due to schedules and workloads, may take place with the approval of the Fire Chief and the Board of Directors.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities and Net Position (continued)

Compensated absences (continued)

Compensatory time-off: Day employees may accumulate compensatory time instead of extra duty pay, computed at the rate of one and one-half times the number of compensable hours worked. Accumulated compensatory time is limited to employee's normal hours worked in two weeks as stated in the Association's and Management Group's memoranda of understanding. Time in excess of this amount is paid at the one- and one-half times employee's regular rate of pay.

Property taxes

The County of Marin levies taxes and places liens on real property as of January 1 on behalf of the district. Secured property taxes are due the following November 1 and March 1 and become delinquent April 10 and December 10, for the first and second installments, respectively. Unsecured property taxes are levied throughout the year.

As provided by the California Revenue and Taxation Code, the County of Marin advances the district its share of the annual gross levy of secured property taxes and special assessments. In consideration, the district gives the County of Marin its rights to penalties and interest on delinquent property tax receivables and actual proceeds collected.

When deemed necessary, special fire tax charges are assessed by the District Board of Directors before September 1 and adopted by resolution. These special tax charges are incorporated on property tax bills and therefore are attached as an enforceable lien on real property located within the district. The District levied the special fire tax in 2022-2023, the first time since the 2005-2006 fiscal year.

Fund balance

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the district is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Governmental accounting principles provide that fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned. The Fire Chief is authorized as the designee to assign amounts to a specific purpose. The district's policy is that committed and assigned fund balances are considered to have been spent for their designated purpose first before unassigned fund balances are spent.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities and Net Position (continued)

Fund balance (continued)

Nonspendable – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – Restricted fund balance consists of amounts that are restricted for specific purposes when constraints placed on the use of the resource are externally imposed by regulations or other governments. In this case, the trust agreement between the district and the California Employers' Pension Prefunding Trust specifically limits the use of the restricted funds to the prefunding of pension costs and unfunded actuarial accrued pension liabilities. The unexpended lease financing proceeds are restricted for capital improvements.

Committed – This component consists of amounts that can only be used for specific purposes under constraints imposed by formal action of the district's highest level of decision-making authority which is a resolution of the Board of Directors. Those committed amounts cannot be used for any other purpose unless the district removes or changes the specified use by taking the same type of action (a resolution) it employed previously to commit those amounts.

Assigned – This component consists of amounts that are constrained by the district's intent to be used for specific purposes but are neither restricted nor committed. The authority for assigning fund balance is expressed by the Board of Directors, Fire Chief or their designee as established in the district's fund balance policy.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund.

Net Position

When expenses are incurred for purposes for which both restricted and unrestricted net position is available, the district's policy is to first apply the expense to restricted net position.

Pensions

For purposes of measuring the net pension liability and the deferred outflows of resources and deferred inflows of resources, related to pensions, and pension expense, information about fiduciary net position of the Plan and additions to/deductions have been determined on the same basis as they are reported by the California Public Employees Retirement System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities and Net Position (continued)

Other Postemployment Benefits Other Than Pensions (OPEB)

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

Fair Value Measurements

GASB Statement No. 72, Fair Value Measurement and Application, sets forth the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the district has the ability to access.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The investments in an external investment pool are not subject to reporting within the hierarchy.

Subscription Based Information Technology Arrangements (SBITA)

The district reports right to use assets and subscription liabilities when it has entered into IT contracts with an initial term of more than one year. The district's current IT arrangements are all short-term arrangements with an initial term of 12 months or less.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities and Net Position (continued)

Use of Estimates

The basic financial statements have been prepared in conformity to generally accepted accounting principles and therefore include amounts based on informed estimates and judgments of management. Actual results could differ from those estimates.

2. CASH AND CASH EQUIVALENTS

The district maintains most of its cash in the California Local Agency Investment Fund (LAIF), the California Asset Management Program (CAMP) for the purpose of increasing interest earnings through pooled investment activities, and the California Employer's Pension Prefunding Trust (CEPPT) for the purpose of accumulating funds for pension obligations. These funds are not registered with the Securities and Exchange Commission as an investment company but are required to invest according to the California State Code. Participants in the pool include voluntary and involuntary participants, such as special districts and school districts for which there are legal provisions regarding their investments. The Local Investment Advisory Board (LIAB) has oversight duty for LAIF and CAMP. The LIAB consists of four members as designated by State Statute. The California Public Employees Retirement System (CalPERS) has oversight of the CEPPT.

On June 30, 2023, the District's pooled investment position in LAIF and CAMP was \$130,073 and \$8,097,723 accordingly, which approximates fair value and is the same value of pooled shares. Fair value is based on information provided by the State for LAIF and CAMP. The balances are available for withdrawal on demand and are based on accounting records maintained by LAIF and CAMP, which are recorded on an amortized cost basis. Liquidity fees are not charged. The balance in the CEPPT was \$4,282,660 which approximates fair value as determined by the CalPERS,

The LAIF pooled investments are not subject to reporting within the hierarchy as described in GASB Statement No. 72, Fair Value Measurement and Application.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

2. CASH AND CASH EQUIVALENTS (continued)

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the district's investment policy limits the District's investment portfolio to maturities prescribed in Sections 53600 through 53609 of the California Government Code, which states that the District shall act with care, skill, prudence and diligence pursuant to the general economic conditions and anticipated needs of the agency. The district shall prioritize the safeguarding of principal and acquire only investments that are legal investments in the State of California. On June 30, 2023, the LAIF interest rate was 3.167 %, CAMP interest was 5.27 %, and the CEPPT was 5.15%.

Credit Risk

State law limits investments in various securities to a certain level of risk ratings issued by nationally recognized statistical rating organizations. It is the district's policy to comply with State law regarding security ratings. The State Investment Pool was unrated.

Concentration of Credit Risk

Credit risk is the risk of loss attributed to the concentration of the district's investment in a single issuer. Following is a summary of the concentration of credit risk by investment type of LAIF, CEPPT and the CAMP as a percentage of fair value on June 30, 2023.

	<u>Percent of Portfolio</u>
Local Agency Investment Fund	
U.S. Treasury bills, strips, bonds, notes	63%
Agency debentures and discount notes	22%
Certificates of deposit	7%
Commercial paper and other	<u>8%</u>
Totals	<u><u>100%</u></u>
 California Employers' Pension Prefunding Trust	
Global Equities	37%
Fixed Income	44%
Treasury Inflation-Protected Securities	5%
Real Estate Investment Trusts	<u>14%</u>
Totals	<u><u>100%</u></u>

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

2. CASH AND CASH EQUIVALENTS (continued)

	Percent of Portfolio
CAMP Investment Pool	
Government Agency and Instrumentality	
Obligations	5%
Corporate Notes	1%
Commercial paper	29%
Certificates of Deposits	25%
Repurchase Agreements	39%
Other	1%
Totals	100%

CUSTODIAL CREDIT RISK

For deposits, custodial risk is the risk that in the event of a bank failure, the district's deposits may not be returned to it. The district's policy for deposits is that they be insured by the FDIC. The district maintains cash in bank accounts, which at times may exceed federally insured limits. Bank accounts are guaranteed by the FDIC up to \$250,000. The district has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash. Institutions in California holding deposits from public agencies are required to collateralize the deposits with securities held by a third-party agent and having a market value equal to at least 110 % of the public funds held by the institution.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the district would not be able to recover the value of the investment or collateral securities that are in possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the district's name, and held by the counterparty. The district's investment securities are not exposed to custodial credit risk because all of the securities are held by the district's custodial bank in the district's name.

BALANCES

Cash and cash equivalents consist of the following.

Cash and investments with CAMP	\$ 8,097,723
Cash and investments with LAIF	130,073
Cash and investments CEPPT	4,282,660
Cash with banks and fiscal agent	4,313,872
	\$16,824,328

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

3. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023, was as follows:

	Balance 6/30/2022	Additions	Disposals	Transfers	Balance 6/30/2023
Non-depreciable assets:					
Land	\$ 47,000	\$	\$	\$	\$ 47,000
Construction in process:					
Building improvements	39,964	70,785			110,749
Total non-depreciable assets	86,964	70,785			157,749
Depreciable capital assets					
Buildings and improvements	3,717,244				3,717,244
Fire apparatus	3,877,541	3,118			3,880,659
Siren Notification Alerting Peninsula (SNAP)	30,708				30,708
Hydrants	247,489	7,003			254,492
Equipment	817,473	29,529			847,002
Office equipment	103,331	6,127	(15,948)		93,510
Total depreciable capital assets	8,793,786	45,777	(15,948)		8,823,615
Accumulated depreciation					
Buildings and improvements	(2,552,419)	(97,608)			(2,650,027)
Fire apparatus	(1,883,140)	(194,605)			(2,077,745)
SNAP	(14,275)	(1,438)			(15,713)
Hydrants	(164,284)	(2,567)			(166,851)
Equipment	(515,135)	(74,196)			(589,331)
Office equipment	(61,833)	(13,723)	15,948		(59,608)
Total accumulated depreciation	(5,191,086)	(384,137)	15,948		(5,559,275)
Net depreciable capital assets	3,602,700	(338,360)			3,264,340
Total capital assets	\$3,689,664	\$(267,575)	\$	\$	\$3,422,089

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

4. ACCRUED SICK LEAVE AND VACATION LEAVE

Accrued sick leave and vacation leave are not due and payable in the current period and therefore, are not considered liabilities of the general fund in the fund financial statements. The government-wide statement of net position records the liability, segregating the amount expected to be paid within one year as a current liability.

	<u>Sick Leave</u>	<u>Vacation</u>
Balance, June 30, 2022	\$ 138,416	\$ 537,432
Increases during the year	37,316	511,973
Decreases during the year	<u>(48,827)</u>	<u>(498,680)</u>
Balance, June 30, 2023	126,905	550,725
Less amounts due within 1 year	<u>(11,365)</u>	<u>(251,795)</u>
Amounts due after 1 year	<u><u>\$ 115,540</u></u>	<u><u>\$ 298,930</u></u>

5. FUND BALANCE

The district's fund balance is reported in classifications as described in Note 1.
The \$7,924 non-spendable fund balance represents prepaid items.

The following are the restricted committed and assigned fund balances as of the balance sheet date:

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Nonspendable</u>
Pension costs and payment of unfunded actuarial accrued liabilities	\$4,282,660				
Fire facilities and buildings	4,238,612	\$3,650,000			
Apparatus replacement		1,556,471			
Lease payments		270,000			
Equipment replacement			\$149,750		
Unassigned				\$ 2,601,068	
Nonsependable					\$ 7,924
Totals	<u><u>\$8,521,272</u></u>	<u><u>\$5,476,471</u></u>	<u><u>\$149,750</u></u>	<u><u>\$2,601,068</u></u>	<u><u>\$ 7,924</u></u>

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

6. DEFERRED COMPENSATION PLAN

The district offers its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. This plan, available to all District employees, permits employees to defer a portion of their current salary until future years. Additionally, the District contributed approximately \$176,393 to the employees' accounts during FY 2022-2023. The laws governing deferred compensation 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.

7. LEASE FINANCING AGREEMENT

The district entered into a Lease Financing Agreement, dated March 20, 2023, with the California Infrastructure and Economic Development Bank for a maximum amount of \$4,300,000. Interest on the agreement begins to accrue March 20, 2023, and payment of the base rent commences August 1, 2023. Principal and interest are due and payable each February 1 and August 1 and an additional rental payment is due each August 1 through 2052. The discount rate on the lease is 4.14 percent. The district cannot prepay all or a portion of the outstanding principal components of the base rental payments during the first ten years of the lease ending March 20, 2033. At any time after the first ten-year period, the district may prepay a portion or all of the outstanding principal amounts of the base rental period. During the prohibited 10-year prepayment period, the lessor may recalculate and may reduce the base rental payments which reduces the amount of financing to be provided to the district.

Fiscal Year	Base Rents		Additional Rent (Annual Fee)	Total Rent Payments
	Principal	Interest		
2024	\$ 74,894	\$ 152,239	\$ 12,900	\$ 240,033
2025	77,994	173,305	12,676	263,975
2026	81,223	170,009	12,441	263,673
2027	84,586	166,577	12,198	263,361
2028	88,088	163,003	11,943	263,034
2029-2033	498,256	755,998	55,528	1,309,782
2034-2038	610,295	641,642	47,411	1,299,348
2039-2043	747,530	501,566	37,466	1,286,562
2044-2048	915,621	329,990	25,287	1,270,898
2049-2053	1,121,513	119,841	10,368	1,251,722
Totals	<u>\$4,300,000</u>	<u>\$3,174,170</u>	<u>\$ 238,218</u>	<u>\$7,712,388</u>

The funding is being provided to enable the district to demolish old Fire Station 10 and the construction of a new Fire Station 10.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

7. LEASE FINANCING AGREEMENT (Continued)

Under a Site Lease, the district as lessor has leased its property at 1679 Tiburon Boulevard, Tiburon, California to the California Infrastructure and Economic Development Bank (I-Bank). The I-Bank then leased the property back to the district under the above Lease Financing Arrangement. The payments to be received by I-Bank from the District under the above agreement and site lease may be used by I-Bank to secure the Secured Bonds that it has issued, or may issue, for the benefit of its programs.

Changes in long-term debt other than compensated absences were as follows:

<u>6/30/2022</u>	<u>Debt Issued</u>	<u>Debt retired</u>	<u>6/30/2023</u>	<u>Due in One Year</u>
\$ -	\$ 4,300,000	\$ -	\$ 4,300,000	\$ 74,894

8. PENSION PLAN

GENERAL INFORMATION ABOUT THE PLAN

PLAN DESCRIPTION

The district contributes to the California Public Employees' Retirement System (CalPERS), a cost-sharing multiple-employer public employee defined benefit pension plan. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. CalPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at CalPERS' website under Forms and Publications.

BENEFITS PROVIDED

CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions and all other requirements are established by state statute. Following is a summary of the Plan's major benefits:

Benefit:	<u>Safety Plan</u>	<u>PEPRA Safety Plan</u>	<u>Miscellaneous Plan</u>	<u>PEPRA Miscellaneous Plan</u>
Percent of compensation per year of service	3.00%	2.70%	2.70%	2.00%
Retirement age	55	57	55	62
Final average compensation period	One year	Three years	One year	Three years
Sick leave credit	Yes	Yes	Yes	Yes
Non-industrial disability	Standard	Standard	Standard	Standard
Industrial disability	Yes	Yes	No	No
COLA increase limit	2%	2%	2%	2%

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

8. PENSION PLAN (continued)

CONTRIBUTIONS

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on July 1 following notice of change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by either Safety or Miscellaneous risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. During fiscal year 2022-2023, the district contributed approximately \$920,177 toward the normal cost portion of employer annual required contributions and \$1,313,781 toward its unfunded accrued liability. For fiscal 2022-2023, the district was required to pay \$644,546 toward the unfunded actuarial liability and the following percentages of covered compensation to provide for the normal cost (i.e., the amount earned during the year):

	<u>Safety</u>	<u>Miscellaneous</u>
Classic employees: employee rate	8.99%	7.96%
Classic employees: employer rate	21.84%	14.03%
PEPRA employees: employee rate	13.00%	6.75%
PEPRA employees: employer rate	12.78%	7.47%

PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

The district's proportionate share of the total CalPERS net pension liability on June 30, 2023, was:

Safety Plan	\$ 9,073,377
Miscellaneous Plan	<u>111,034</u>
Net pension Liability	<u><u>\$ 9,184,411</u></u>

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

8. PENSION PLAN (continued)

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation report as of June 30, 2021. The actuarial valuation report relies on liabilities and related validation work performed by the CalPERS Actuarial Office as part of the June 30, 2021, annual funding valuation. The June 30, 2021, liabilities, which were rolled forward to June 30, 2022, and used for the actuarial valuation, are based on actuarial assumptions adopted by the CalPERS Board of Administration. The district's proportion of the net pension liability was based on a projection of the district's long-term share of contributions to the pension plan relative to the projected contributions of all participating agencies, actuarially determined. On the June 30, 2022, measurement date, the district's proportion was .132042% (a 0.77088% increase from 2021) for the Safety Plan and .002373% for the Miscellaneous Plan (an increase of 0.02584%). Actuarial assumptions remained the same as in the previous valuation.

The district recognized a net actuarial pension expense of \$ 2,715,044 in fiscal 2023. Pension expenses for the safety plan were \$2,540,229 and a \$174,815 for the miscellaneous plan.

On June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Safety Plan	Deferred Outflow of Resources	Deferred Inflow of Resources
Changes of assumptions	\$1,218,261	\$ -
Differences between expected and actual experience in the measurement of the total pension liability	156,283	131,203
Net difference between projected and actual earnings on plan investments	4,172,511	
Differences between employer's contributions and proportionate share of contributions	57,484	1,177,797
Change in the employer's proportion of the net pension liability	1,215,918	86,580
Pension contributions made subsequent to the measurement date	<u>2,000,642</u>	
Totals	<u><u>\$ 8,821,097</u></u>	<u><u>\$ 1,395,580</u></u>

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

8. PENSION PLAN (continued)

Miscellaneous Plan	Deferred Outflow of Resources	Deferred Inflow of Resources
Changes of assumptions	\$ 59,840	\$
Differences between expected and actual experience in the measurement of the total pension liability		24,967
Net difference between projected and actual earnings on plan investments	546,627	
Differences between employer's contributions and proportionate share of contributions		83,097
Change in the employer's proportion of the net pension liability	82,236	5,212
Pension contributions made subsequent to the measurement date	43,205	
Totals	<u>\$731,908</u>	<u>\$113,276</u>

District contributions made after the June 30, 2022, pension measurement date of \$2,043,847 are reported as deferred outflows of resources related to pensions and will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Miscellaneous	Safety	Total
2023	\$ 147,586	\$1,506,155	\$1,653,741
2024	169,627	1,448,336	1,617,963
2025	178,006	1,212,576	1,390,582
2026	80,206	1,257,810	1,338,016
2027	-	-	-
Thereafter	-	-	-
Totals	<u>\$ 575,425</u>	<u>\$5,424,877</u>	<u>\$6,000,302</u>

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

8. PENSION PLAN (continued)

ACTUARIAL ASSUMPTIONS

The collective total pension liability for the June 30, 2022, measurement period was determined by an actuarial evaluation as of June 30, 2021, with updated procedures used to roll forward the total pension liability to June 30, 2022. The collective total pension was based on the following assumptions:

Actuarial cost method	Entry age normal in accordance with the requirements of GAB Statement No. 68.
Actuarial assumptions	
Discount rate	6.9%
Inflation	2.3%
Salary increases	Varies by entry age and service
Investment rate of return	6.8% net of pension plan investment and administrative expenses, including inflation
Mortality rate table*	Derived using CalPERS membership data for all funds
Post retirement benefit increase	Contract COLA using 2.5% until purchasing power protection allowance floor on purchasing power applies.

* The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale MP 2020. For more details on this table, please refer to the 2021 experience study report.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

8. PENSION PLAN (continued)

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 pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

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

<u>Asset class:</u>	<u>Assumed asset allocation</u>	<u>Real return</u>
Global equity Cap weighted	30.00%	4.54%
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%	2.27%
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%%
	<u>100.00%</u>	

An expected price inflation of 2.3% was used for the real return period and the figures are based on the 2021-22 Asset Liability Management study.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

8. PENSION PLAN (continued)

DISCOUNT RATE

The discount rate used to measure the total pension liability was 6.90 percent. 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, Plan's fiduciary net position was projected to be available to pay 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 NET PENSION LIABILITY TO CHANGES IN THE DISCOUNT RATE

The following presents the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 6.90%, as well as what the net pension liability would be if it were calculated using a discount rate 1 percentage-point lower (5.90 percent) or 1 percentage-point higher (7.90 percent) than the current rate:

	One Percent Decrease 5.90%	Current Discount Rate 6.90%	One Percent Increase 7.90%
Employer's net pension liability-safety	\$ 15,890,767	\$ 9,073,377	\$3,501,701
Employer's net pension asset- miscellaneous	475,952	111,034	(189,201)
Total employer net pension liability	<u>\$ 16,366,718</u>	<u>\$ 9,184,411</u>	<u>\$3,312,500</u>

PENSION PLAN FIDUCIARY NET POSITION

Detailed information about the pension plan's fiduciary net position is available in the separately issued Plan financial statements.

PAYABLES TO THE PENSION PLAN

Included in accounts payable and accrued expenses reported on the statement of net position and balance sheet is approximately \$91,950 owed to CalPERS for June 2023 employer pension contributions.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

PLAN DESCRIPTION

The district's defined benefit post-employment healthcare plan, the Tiburon Fire Protection District Retiree Health Plan (the Plan), provides medical insurance benefits to eligible retired District employees and their beneficiaries. The Plan is affiliated with California Employers' Retiree Benefit Trust (CERBT) Fund, an agent multiple-employer post-employment healthcare plan administered by CalPERS. CalPERS issues a publicly available financial report that includes financial information for CERBT that can be obtained at <https://www.calpers.ca.gov/docs/forms-publications/gasb-75-schedule-changes-fiduciary-net-position-2022.pdf>

BENEFITS PROVIDED

Eligibility to retiree health benefits requires retirement from the district on or after age 50 with at least five years of CalPERS service.

Eligible employees who were hired before March 1, 2005, receive 100% of medical premium coverage. Spouse and dependent coverage are available.

Eligible employees who were hired after March 1, 2005, receive a vested share of the medical premium. Vesting starts at 50% for 10 years of service and increases 5% per additional year of service to a maximum of 100% with 20 years of service. Retirees with 5-10 years of service receive the Public Employees' Medical and Hospital Care Act (PEMHCA) minimum.

EMPLOYEES COVERED BY BENEFIT TERMS

On June 30, 2023 (census date), membership consisted of the following:

Active employees	24
Inactive employees, spouses, or beneficiaries currently receiving benefit payments	27
Inactive employees entitled to but not yet receiving benefit payments	<hr/>
Total	<hr/> <hr/> 51

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

CONTRIBUTIONS

The district makes contributions based on an actuarially determined rate.

NET OPEB LIABILITY

The district's net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023.

ACTUARIAL ASSUMPTIONS

The total OPEB liability in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.50%	
Salary increases:	2.75%	Additional merit-based increases based on CalPERS merit salary increase tables.
Investment rate of return:	5.75%	
Healthcare cost trend rates:	4.00%	Per year
Mortality rates	Based on 2021 CalPERS Mortality for Miscellaneous and School Employees and for Safety Employees	

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

The long-term expected rate of return on OPEB plan investments was determined using the historic yearly rates of return for each asset class along with our assumed long-term inflation assumption to set the discount rate. We offset the expected investment return by investment expenses of 25 basis points.

Asset class	Percentage Portfolio	Assumed Gross Return
All equities	22%	7.5450%
Fixed income	49%	4.2500%
TIPS	16%	3.0000%
Commodities	5%	7.5450%
REITS	8%	7.2500%
Total	100%	

DISCOUNT RATE

The discount rate used to measure the total OPEB liability is 5.75%. This is the expected long-term rate of return on District assets using Investment Strategy 3 within the California Employers' Retiree Benefit Trust (CERBT). 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 is projected to cover all future OPEB payments. Therefore, the discount rate was set equal to the long-term expected rate of return.

The discount rate of has changed from 6.51% since the prior measurement date to 5.75% in the 2023 valuation.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

CHANGES IN THE NET OPEB LIABILITY

	Increases (Decreases)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances on June 30, 2022	\$6,431,528	\$ 5,780,493	\$651,035
Changes for the year:			
Service cost	263,689		263,689
Interest on the total OPEB liability fiduciary net position	415,697	93,225	322,472
Change in benefit terms			
Differences between expected and actual experience	772,162		772,162
Changes in assumptions	655,761		655,761
Contributions:			
Employer - District's contribution		421,452	(421,452)
Benefit payments, including refunds of employee contributions	(421,452)	(421,452)	
Administrative expenses		(4,883)	4,883
Net changes	1,685,857	88,340	1,597,515
Balances on June 30, 2023	\$8,117,385	\$ 5,868,833	\$2,248,550

Changes in assumptions or other inputs reflect a change in the investment rate of return from 4.41% to 5.75%, a change in inflation from 9.25 to 2.50%, and a change in the health care cost trend rates from 6.0% to 4.0%.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

SENSITIVITY OF THE NET OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

The net OPEB liability of the district, as well as what the district's net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower. (-4.75%) or one percentage point higher (6.75%) follows:

	1% Decrease 4.75%	Discount Rate 5.75%	1% Increase 6.75%
Net OPEB liability (asset)	\$ 3,192,114	\$ 2,248,550	\$ 1,461,813

SENSITIVITY OF THE NET OPEB LIABILITY TO CHANGES IN THE HEALTHCARE COST TREND RATES

	1% Decrease 3.00%	Trend rate 4.00%	1% Increase 5.00%
Net OPEB liability (asset)	\$1,340,315	\$ 2,248,000	\$ 3,364,027

OPEB EXPENSE AND DEFERRED INFLOWS AND OUTFLOWS OF RESOURCES RELATED TO OPEB

For the year ended June 30, 2023, the District recognized OPEB expense of approximately \$521,498. On June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ 701,492	\$ 571,126
Changes of assumptions	917,592	273,607
Net difference between projected and actual earnings on OPEB plan investments	524,343	
Total	<u>\$ 2,143,427</u>	<u>\$ 844,733</u>

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

Amounts reported as deferred outflows of resources and deferred inflows, or resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	Net Amount
2024	\$ 201,192
2025	172,495
2026	346,180
2027	189,169
2028	181,024
Thereafter	208,634
	<u>\$ 1,298,694</u>

10. ARTICLE XIII OF THE STATE CONSTITUTION

The Constitution of the State of California allows local governments to increase appropriations annually by the rate of population increase and the rate of inflation (determined to be the lesser of the U.S. Consumer Price index or California per capita income).

The district's appropriations were greater than the limitation as follows:

Appropriations limit as of June 30, 2023	\$6,264,602
Total annual appropriations subject to the limit as of June 30, 2023	<u>5,958,784</u>
Amount under (over) the appropriations limit	<u>\$ 305,818</u>

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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 omissions; and natural disasters for which the district obtains insurance coverage.

Public entity risk pools are formally organized, and separate entities established under the Joint Exercise of Powers Act of the State of California. As separate legal entities, those entities exercise full powers and authorities within the scope of the related Joint Powers Agreements including the preparation of annual budgets, accountability for all funds, the power to make and execute contracts and the right to sue and be sued. Each risk pool is governed by a board consisting of representatives from member municipalities. Each board controls the operations of the respective risk pool, including the selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on that board. Obligations and liabilities of these risk pools are not the district's responsibility.

Fire Agencies Insurance Risk Authority

The district is insured for Comprehensive Liability coverage as a member of the Fire Agencies Insurance Risk Authority (the Authority). The Authority is a public agency risk pool created under a joint power's agreement between the numerous member fire agencies. The Authority manages one pool for all member agencies. Each member pays an annual premium to the system based on numerous factors including the number of personnel, and the types and values of assets held. Each member is insured for \$10,000,000 and may elect to purchase umbrella coverage up to an additional \$10,000,000. The Authority is not a component entity of the district for purposes of GASB Statement No. 14.

Fire Districts Association of California – Fire Association Self Insurance System

Effective September 1993, the District became self-insured for Workers' Compensation coverage as a member of the Fire Districts Association of California – Fire Association Self- Insurance System (the System). The System is a public agency risk pool created under a joint powers agreement between the numerous member fire agencies. The System manages one pool for all member agencies. Each member pays an annual premium to the system based on the number of personnel, an estimated dollar amount of payroll and an experience factor. At the fiscal year-end, when actual payroll expenditures are available, an adjustment to the year's annual premium is made. The System reinsures through the Local Agency Excess Workers' Compensation Authority (LAWCX), a joint powers authority, for claims in excess of \$750,000 for each insured event. The System is not a component entity of the district for purposes of GASB Statement No. 14.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

11. RISK MANAGEMENT (continued)

The System is authorized under the agreement with its members to charge special assessments to its members.

12. JOINT VENTURES

Southern Marin Emergency Medical Paramedic System

The district participates in a joint powers agreement (JPA) through the Southern Marin Emergency Medical Paramedic System (SMEMPS). SMEMPS was formed to provide emergency medical paramedic care within southern Marin County. SMEMPS is governed by representatives from one city, two fire protection districts and the County. The City of Mill Valley maintained the accounting records for SMEMPS and served as their fiscal agent through December of 2019. The Tiburon Fire Protection District, beginning January 2020, temporarily assumed responsibility for maintaining the accounting records and serving as the fiscal agent for the SMEMPS until SMEMPS was able to employ its own Finance Officer. SMEMPS contracted with a finance officer in October 2022. Obligations and liabilities of this JPA are not the district's responsibility. The district does not have an equity interest in this joint venture except upon dissolution of the joint venture.

Each year SMEMPS makes distributions to members of available cash for the purpose of reimbursing members for their costs of providing services under the agreement. Such reimbursements are determined by the SMEMPS Board. The district's share of annual reimbursements is 19%. During fiscal 2023, the district received \$346,851 from SMEMPS as its share of the fiscal 2022 reimbursements. The district's share of the fiscal year 2022-2023 SMEMPS distribution is not yet determinable. For the fiscal year ended June 30, 2023, the district recognized \$41,337 in revenue for maintenance of the SMEMPS accounting records, serving as the venture's fiscal agent. An additional 82,520 was recognized for providing additional personnel for paramedical support services.

The financial statements of SMEMPS are available at their interim office, which is located at 1679 Tiburon Boulevard, Tiburon, California 94920. Condensed financial information for SMEMPS is presented below for the year ended June 30, 2022 (the latest available information):

Total assets	\$ 9,950,173
Total liabilities	<u>1,983,772</u>
Net position	<u>\$ 7,966,401</u>
Total revenues	\$ 3,953,307
Total expenses	<u>3,278,190</u>
Increase in net position	<u>\$ 675,117</u>

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

12. JOINT VENTURES (continued)

Marin Emergency Radio Authority

Additionally, the District entered into a JPA in February 1998, establishing the Marin Emergency Radio Authority (the Authority). The Authority is responsible for acquiring, constructing, and improving a countywide emergency radio system. During the year ended June 30, 1999, the Authority issued Revenue Bonds to be used for the acquisition of the radio system. Of the \$27 million in Revenue Bonds, the District's share was 1.09%, or approximately \$294,000. Each year through August 2020, approximately \$23,000 annual debt services payments were due to the Authority. Including interest and principal, the district's total obligation over 20 years was approximately \$454,000. In addition to making payments toward debt service, the district pays the Authority for operations and maintenance of MERA.

The financial statements of the Authority are available at the Novato Fire Protection District, 95 Rowland Way, Novato, CA 94945. Condensed financial information for the Authority is presented below for the year ended June 30, 2021, the latest information available:

Total assets and deferred outflows of resources	\$56,184,863
Total liabilities	31,372,301
Net position	<u>\$24,812,562</u>
Total revenues	\$ 8,746,208
Total expenses	3,711,307
Increase (decrease) in net position	<u>\$ 5,034,901</u>

13. CONTINGENCIES

In December 2019, a novel strain of the coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a "Public Health Emergency of International Concern". The COVID-19 outbreak continues to disrupt supply chains and affect production and sales across a range of industries. The extent of the impact of COVID-19 on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our constituents, employees, other governmental funding agencies, and vendors all of which are uncertain and cannot be predicted. At this point in time, the extent to which COVID-19 has impacted our financial condition or results of operations is not extreme.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

14. RESTATEMENT OF BEGINNING NET POSITION AND FUND BALANCE

The district made a change in its' method of accounting for voluntary contributions to the California Employer's Pension Prefunding Trust (CEPPT) maintained by the California Public Employee's Retirement System (CalPERS). The CEPPT was established to enable employers to voluntarily prefund its unfunded actuarial accrued pension liabilities and to jointly invested pooled funds for the purpose of earning higher returns. In prior years, the district's contributions to the CEPPT were recorded as expenditures in the general fund and expenses in the statement of activities. In fiscal 2023, the district changed that method to one of recording the contributions as additions to a restricted asset in the general fund and in the statement of activities. While the CalPERS has complete control of the trust fund assets, the trust agreement provides that the district may in any one year withdraw funds from the trust to only (1) the monetary extent of that current years' pension cost or (2) to pay down the district's actuarial accrued unfunded accrued pension liability (UAAL) for pension obligations. Contributions to the CEPPT do not reduce the district's net pension liability.

Description	General Fund Fund Balance	Governmental- Type Activities Net Position
6/30/2022 As Previously Reported	\$ 6,960,698	\$ 8,769,135
Change in application accounting principle to record contributions in the CEPPT	\$ 3,275,630	3,275,630
6/30/2022 As Restated	<u>\$10,236,328</u>	<u>\$ 12,044,765</u>

During the fiscal year ended June 2023, the district voluntarily contributed an additional \$824,500 to the CEPPT.

Required Supplemental Information

**TIBURON FIRE PROTECTION DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes current secured	\$ 7,696,844	\$ 7,964,694	\$7,992,384	\$ 27,690
Intergovernmental	692,744	494,594	573,214	78,620
Interest	45,000	243,940	532,543	288,603
Belvedere contract	1,998,911	1,999,011	1,999,011	
SMEMPS	320,000	391,851	346,851	(45,000)
Fees	65,000	65,000	109,050	44,050
Reimbursements/miscellaneous	13,200	61,841	67,486	5,645
Total revenues	\$ 10,841,699	\$ 11,220,931	\$11,620,539	\$399,608
OTHER FINANCING SOURCES:				
Issuance of debt	4,340,000	4,300,000	4,300,000	
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$15,181,699	\$15,520,931	\$15,920,539	\$ 399,608

TIBURON FIRE PROTECTION DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES				
Salaries and Benefits:				
Base wages	\$ 3,241,156	\$ 3,093,406	\$ 3,093,400	\$ 6
Salary contingency	50,000		16,300	(16,300)
Trainee positions	415,577	248,839	248,841	(2)
Overtime	769,269	765,678	772,469	(6,791)
Other salary	543,760	495,748	480,023	15,725
PERS retirement	1,004,777	920,705	920,177	528
PERS retirement UAL	940,552	1,328,855	1,328,854	1
CEPPT funding	274,500	824,500	824,500	
Workers compensation ins.	320,160	337,308	337,308	
Deferred compensation	174,782	165,153	165,153	
Health, dental, vision, life insurance	7795,921	767,193	767,339	(146)
Taxes	66,591	63,000	61,003	1,997
Total Salaries and benefits	<u>8,597,044</u>	<u>9,010,385</u>	<u>9,015,367</u>	<u>(4,982)</u>
Services and supplies:				
Utilities	36,486	45,180	44,245	935
Communications	178,492	173,614	172,461	1,153
Professional services	266,053	281,681	272,028	9,653
Fire prevention	17,695	10,689	9,605	1,084
Insurance	76,014	76,014	76,014	-
Office maintenance	97,500	103,300	105,869	(2,569)
Station maintenance	110,600	87,600	75,677	11,923
Protective gear and uniforms	55,700	55,904	46,845	9,059
Training	55,000	26,500	29,252	(2,752)
Fuel and oil	50,000	36,000	33,771	2,229
Apparatus and maintenance	77,500	91,000	106,310	(15,310)
Angel Island supplies	10,000	1,000	31	969
Fireboat maintenance	40,000	39,000	39,063	(63)
Directors	15,903	14,539	14,539	
Election	10,000	5,313	5,314	(1)
Total services and supplies	<u>1,096,943</u>	<u>1,047,334</u>	<u>1,031,024</u>	<u>16,310</u>
Capital outlay:				
Station upgrades, equip.	1,362,000	112,000	82,005	29,995
Emergency response equip.	212,500	64,503	6,008	58,495
Apparatus	168,260		3,118	(3,118)
Miscellaneous equipment	33,000		37,679	(37,679)
Total capital outlay	<u>1,775,760</u>	<u>176,503</u>	<u>128,810</u>	<u>47,693</u>
Debt service	<u>245,000</u>		<u>49,681</u>	<u>(49,681)</u>
Total expenditures	<u>11,714,749</u>	<u>10,234,222</u>	<u>10,224,882</u>	<u>9,340</u>
Net change in fund balance				
budgetary basis	3,466,950	5,286,709	5,695,657	(408,948)
Less difference CEPPT	274,500	824,500	824,500	-
Net change GAAP basis	<u>\$3,741,450</u>	<u>\$6,111,209</u>	<u>\$6,520,157</u>	<u>\$(408,948)</u>

**TIBURON FIRE PROTECTION DISTRICT
SCHEDULES OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
CalPERS
YEAR ENDED JUNE 30, 2023**

Safety Plan- Measurement Year	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
District's proportion of the net pension liability-PERF C	0.13204%	0.03566%	0.69560%	0.07305%	0.07214%	0.07397%	0.07674%	0.07337%	0.09614%
Proportionate share of total pension liability	\$49,366,166	\$45,514,270	\$43,364,407	\$41,481,088	\$ 40,102,452	\$38,172,709	\$34,437,466	\$32,857,567	\$ 32,196,244
Proportionate share of fiduciary net position	\$40,292,788	\$43,585,656	\$35,796,337	\$33,995,260	\$ 33,150,853	\$30,836,754	\$27,797,029	\$27,821,478	\$ 26,213,745
Proportionate share of net pension liability	\$ 9,073,377	\$ 1,928,614	\$ 7,568,070	\$ 7,485,828	\$ 6,951,599	\$ 7,335,955	\$ 6,640,437	\$ 5,036,089	\$ 5,982,499
Plan fiduciary net position as a percentage of the total pension liability	81.62%	95.76%	82.55%	81.95%	82.67%	80.78%	80.72%	84.67%	81.42%
Covered payroll	\$ 3,443,068	\$ 3,316,007	\$ 3,398,980	\$ 2,874,533	\$ 2,718,649	\$ 2,767,211	\$2,703,652	\$ 2,557,127	\$ 2,634,683
Net pension liability as a percentage of covered payroll	263.53%	58.16%	222.66%	260.42%	255.70%	265.10%	245.61%	196.94%	227.07%
 Miscellaneous Plan – Measurement Year	 <u>6/30/2022</u>	 <u>6/30/2021</u>	 <u>6/30/2020</u>	 <u>6/30/2019</u>	 <u>6/30/2018</u>	 <u>6/30/2017</u>	 <u>6/30/2016</u>	 <u>6/30/2015</u>	 <u>6/30/2014</u>
District's proportion of the net pension liability-PERF C	0.00237%	-0.00639%	0.00079%	0.00106%	0.00064%	0.00162%	0.00148%	0.00285%	0.00536%
Proportionate share of total pension liability	\$ 2,676,948	\$ 2,537,500	\$ 2,452,089	\$ 2,363,123	\$ 2,260,036	\$ 2,226,300	\$ 2,068,900	\$ 1,982,911	\$ 1,964,457
Proportionate share of fiduciary net position	\$ 2,565,912	\$ 2,883,300	\$ 2,365,610	\$ 2,254,924	\$ 2,198,009	\$ 2,065,947	\$ 1,941,102	\$ 1,786,950	\$ 1,631,064
Proportionate share of net pension liability	\$ 111,034	\$ (345,800)	\$ 86,479	\$ 108,199	\$ 62,027	\$ 160,353	\$ 127,798	\$ 195,961	\$ 333,393
Plan fiduciary net position as a percentage of the total pension liability	95.85%	113.63%	96.47%	95.42%	97.26%	92.80%	93.82%	90.12%	83.03%
Covered payroll	\$ 269,816	\$ 237,658	\$ 233,679	\$ 224,115	\$ 217,472	\$ 199,552	\$ 183,029	\$ 150,215	\$ 139,072
Net pension liability as a percentage of covered payroll	41.15%	-145.50%	37.01%	48.28%	28.52%	80.36%	69.82%	130.45%	239.73%

The schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

TIBURON FIRE PROTECTION DISTRICT
YEAR ENDED JUNE 30, 2023
SCHEDULE OF PLAN CONTRIBUTIONS FOR THE
DISTRICT'S PENSION PLAN

Safety Plan	2022- 2023	2021- 2022	2020- 2021	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
Actuarially required contribution	\$1,331,407	\$1,310,601	\$1,180,413	\$1,076,401	\$ 855,619	\$ 758,617	\$ 698,670	\$ 655,238	\$ 620,460	\$ 622,825
Contributions in relation to the actuarially determined contribution	(2,000,642)	(1,623,439)	(1,454,508)	(2,125,901)	(1,185,619)	(1,234,622)	(1,230,221)	(1,242,446)	(1,620,460)	(622,825)
Contribution excess (deficiency)	\$ 669,235	\$ 312,838	\$ 274,095	\$1,049,500	\$ 330,000	\$ 476,005	\$ 531,551	\$ 587,208	\$1,000,000	\$ -
District covered payroll	\$3,469,591	\$3,443,068	\$3,316,007	\$3,398,980	\$2,874,533	\$2,718,649	\$2,767,211	\$2,703,652	\$2,557,127	\$2,634,683
Contributions as a percentage of covered payroll	57.66%	47.15%	43.86%	62.55%	41.25%	45.41%	44.46%	45.95%	63.37%	23.64%
Miscellaneous Plan	2022- 2023	2021- 2022	2020- 2021	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
Actuarially required contribution	\$ 43,205	\$ 47,284	\$ 44,686	\$ 59,384	\$ 95,683	\$ 22,980	\$ 20,211	\$ 21,735	\$ 24,463	\$ 23,558
Contributions in relation to the actuarially determined contribution	(43,205)	(47,284)	(90,050)	(59,384)	(95,683)	(99,740)	(44,034)	(227,230)	(274,463)	(23,558)
Contribution excess (deficiency)	\$ -	\$ -	\$ 45,364	\$ -	\$ -	\$ 76,760	\$ 23,823	\$ 205,495	\$ 250,000	\$ -
District covered payroll	\$ 280,618	\$ 269,816	\$ 237,658	\$ 233,679	\$ 224,115	\$ 217,472	\$ 199,552	\$ 183,029	\$ 150,215	\$ 139,072
Contributions as a percentage of covered payroll	15.40%	17.52%	37.89%	25.41%	42.69%	45.86%	22.07%	124.15%	182.71%	16.94%

TIBURON FIRE PROTECTION DISTRICT
YEAR ENDED JUNE 30, 2023
SCHEDULE OF CHANGES IN THE DISTRICT'S NET OPEB LIABILITY
AND RELATED RATIOS

The schedule is intended to show information for ten years. Additional years will be displayed as they become available.

	Measurement Period 6/30/2023	Measurement Period 6/30/2022	Measurement Period 6/30/2021	Measurement Period 6/30/2020	Measurement Period 6/30/2019	Measurement Period 6/30/2018	Measurement Period 6/30/2017
Total OPEB liability							
Service cost	\$263,689	\$256,632	\$239,272	\$243,225	\$198,667	\$205,376	\$199,394
Interest	415,697	402,052	465,910	439,150	414,097	411,764	390,385
Changes in benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	772,162	45,363	(828,908)	8,680	(148,226)	6,968	-
Changes in assumptions	655,761		577,710	(59,955)	(514,604)	(158,458)	-
Benefit payments	(326,606)	(297,338)	(269,740)	(239,848)	(243,049)	(234,954)	(198,454)
Implicit rate subsidy fulfilled	(94,846)	(86,248)	(86,461)	(81,131)	(90,445)	(76,161)	(71,179)
Net change in total OPEB liability	1,685,857	320,461	97,783	310,121	(383,560)	154,535	320,146
Total OPEB liability - beginning	6,431,528	6,111,067	6,013,284	5,703,163	6,086,723	5,932,188	5,612,042
 Total OPEB liability - end (a)	 \$8,117,385	 \$6,431,528	 \$6,111,067	 \$6,013,284	 \$5,703,163	 \$6,086,723	 \$5,932,188
 Plan fiduciary net position							
Net investment income (loss)	93,225	(696,639)	1,237,932	172,321	254,279	252,767	263,245
Contributions:							
Employer - district's contribution	326,606	297,338	269,740	399,848	1,225,049	539,954	727,702
Employer - implicit subsidy	94,846	86,248	86,461	81,131	90,445	76,161	71,179
Employee			-	-	-	-	-
Benefit payments	(326,606)	(297,338)	(269,740)	(239,848)	(243,049)	(234,954)	(198,454)
Implicit rate subsidy fulfilled	(94,846)	(86,248)	(86,461)	(81,131)	(90,445)	(76,161)	(71,179)
Administrative expense	(4,883)	(3,156)	(2,922)	(2,462)	(1,881)	(1,684)	(1,276)
Other			-	-	-	-	-
Net change in Plan Fiduciary Net Position	88,342	(699,795)	1,235,010	329,859	1,234,398	556,083	791,217
Plan Fiduciary Net Position - beginning	5,780,493	6,480,288	5,245,278	4,915,419	3,681,021	3,124,938	2,333,721
 Plan Fiduciary Net Position - end (b)	 \$5,868,835	 \$5,780,493	 \$6,480,288	 \$5,245,278	 \$4,915,419	 \$3,681,021	 \$3,124,938
 Net OPEB liability (asset) - ending (a) - (b)	 \$2,248,550	 \$651,035	 (\$369,221)	 \$768,006	 \$787,744	 \$2,405,702	 \$2,807,250
 Plan fiduciary net position as a							
percentage of the total OPEB liability	72.30%	89.88%	106.04%	87.23%	86.19%	60.48%	52.68%
Covered-employee payroll	\$4,531,787	\$4,386,897	\$4,295,130	\$3,944,182	\$3,792,829	\$3,454,715	\$3,535,622
Net OPEB liability as a percentage of covered-employee payroll	49.62%	14.84%	-8.60%	19.47%	20.77%	69.64%	79.40%

TIBURON FIRE PROTECTION DISTRICT
YEAR ENDED JUNE 30, 2023
SCHEDULE OF PLAN CONTRIBUTIONS FOR THE
DISTRICT'S OPEB PLAN

The schedule is intended to show information for ten years. Additional years will be displayed as they become available.

	Measurement Period	Measurement Period	Measurement Period	Measurement Period	Measurement Period	Measurement Period	Measurement Period
	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017
Actuarially determined contribution (ADC)	\$421,452	\$383,586	\$362,387	\$385,366	\$437,135	\$471,819	\$654,224
Contributions in relation to ADC	(421,452)	(383,586)	(356,201)	(480,979)	(1,315,494)	(616,115)	(798,881)
Contribution deficiency (excess)	\$0	\$0	\$6,186	(\$95,613)	(\$878,359)	(\$144,296)	(\$144,657)
Covered-employee payroll	\$4,531,787	\$4,386,897	\$4,295,130	\$3,944,182	\$3,792,829	\$3,454,715	\$3,535,622
Contributions as a percentage of covered-employee payroll	9.30%	8.74%	8.29%	12.19%	34.68%	17.83%	22.60%
Contributions as a percentage of ADC actuarially determined contribution	100.00%	100.00%	98.29%	124.81%	300.94%	130.58%	122.11%

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2023**

1. BUDGETARY BASIS OF PRESENTATION

The budget included in these financial statements represents the original budget and amendments approved by the Board of Directors. The budgetary basis is the modified accrual basis of accounting.

Various reclassifications have been made to the actual amounts to conform to classifications included in the budget approved by the Board of Directors.

2. NET PENSION LIABILITY, PLAN CONTRIBUTIONS, AND ANNUAL MONEY-WEIGHTED RATE OF RETURN ON PENSION PLAN INVESTMENTS

Changes in benefit terms: The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2021, valuation date.

The actuarial methods and assumptions used to set the actuarially determined contributions for fiscal year 2022-2023 were derived from the June 30, 2021, valuation report.

Actuarial cost method	Entry age normal in accordance with GASB 68
Actuarial assumptions:	
Discount rate	6.90%
Inflation	2.30%
Salary increases	Varies by entry age and service
Investment rate of return	6.80 % net of investment and admin expense; includes inflation
Mortality rate table*	Derived using CalPERS membership data for all funds
Post retirement benefit increase	Contract COLA up to 2.5% until purchasing power Protection allowance floor on purchasing power applies

*The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 80% of scale MP 2020. For more details on this table, please refer to the 2021 experience study report that can be found on the CalPERS website.

Information on the annual money-weighted rate of return on the PERF-C pension plan investments is available at www.calpers.ca.gov/docs/forms-publications/cafr-2022.pdf.

**TIBURON FIRE PROTECTION DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2023**

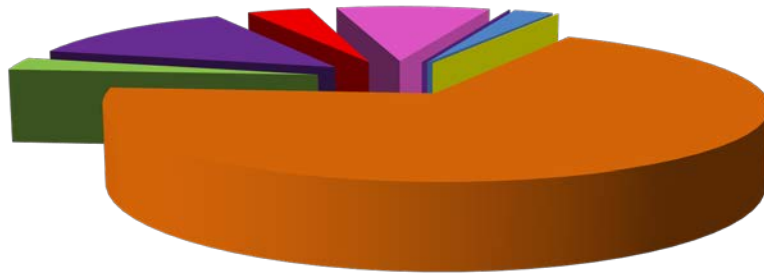
3. POST EMPLOYMENT HEALTHCARE PLAN

Assumptions and methods:

Actuarial cost method	Entry age normal, level percent of pay
Valuation date	June 30, 2023
Amortization method	Close period, level percent of pay Amortization period
Amortization period	12 years
Inflation	2.5%
Assumed payroll growth	2.75 %
Healthcare trend rates	4.00 %,
Rate of return on assets	5.75 %
Mortality rate	CalPERS rates
Retirement rates	CalPERS rates

TIBURON FIRE PROTECTION DISTRICT

STATISTICAL SECTION



Statistical Section Information

This part of the District Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health. The detailed schedules presented in the Statistical Section are grouped into five sections pertaining to financial trends, revenue capacity, debt capacity, demographic and economic information and operating information. 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. Expenditures by Function

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

1. General Revenues by Source
2. Assessed Value of Taxable Property
3. Secured Assessed Valuation
4. Assessed and Estimated Actual Value of Taxable Property
5. Property Tax Levies and Collections
6. Property Tax Rates, All Overlapping Governments
7. 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

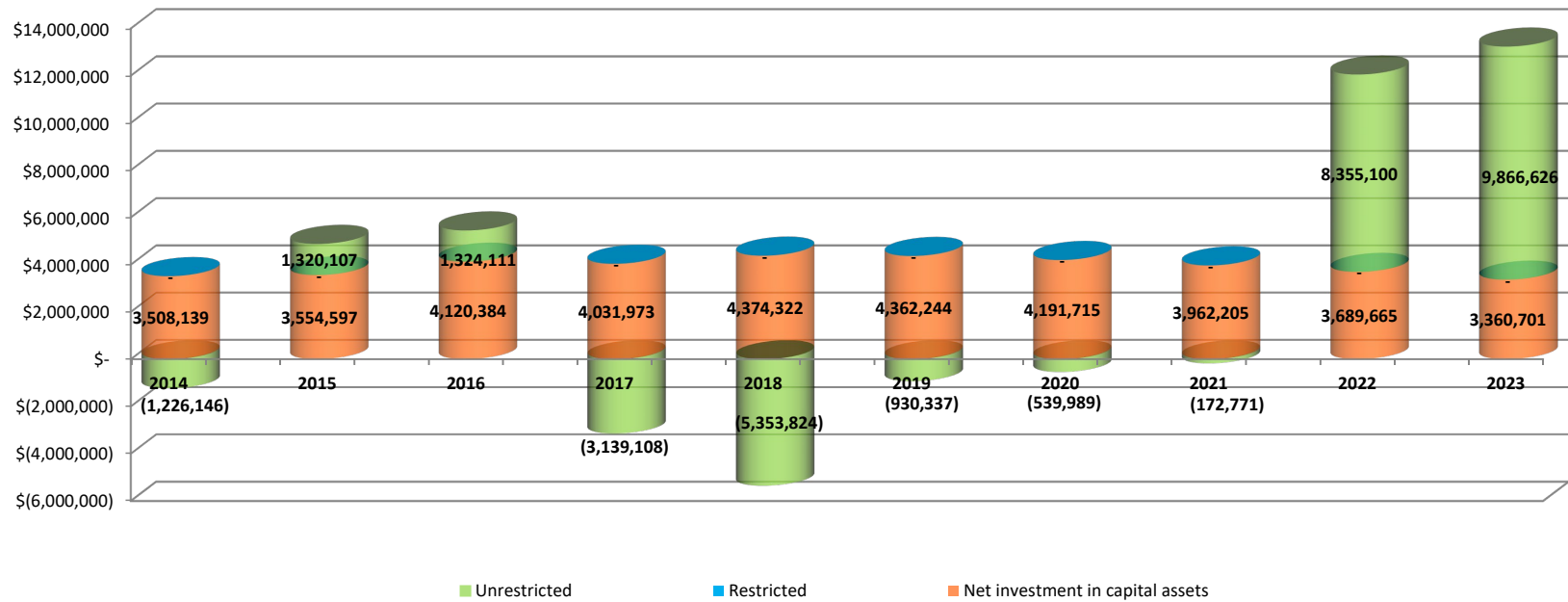
Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the District’s financial activities take place:

1. Demographic Statistics
2. Demographic and Economic Statistics
3. Principal Employers

Operating Information – These schedules contain data to help the reader understand how the information in the financial reports relates to the services the District provides and the activities it performs:

1. Summary of District Activities
2. Apparatus Inventory
3. Full and Part-time Employees by Function
4. Annual Total Emergency Responses
5. Emergency Responses by Incident Type
6. Emergency Response Detail Analysis
7. Average Incident Response Time by Incident Type –District Only
8. Average Incident Response Time by Incident Type – Including Mutual Aid
9. District Response Times – District Only
10. District Response Times – Including Mutual Aid
11. Average Response Time by Incident Type and Zone
12. Call Frequency Analysis by Zone and Station
13. Call Frequency Analysis by Shift
14. Call Frequency Analysis by Hour
15. Call Frequency Analysis by Month
16. Call Frequency Analysis by Day of Week
17. Call Frequency Analysis by Type
18. Personnel Training Hours

**Tiburon Fire Protection District
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)**



Fiscal Year Ended June 30

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Governmental Activities										
Net investment in capital assets	\$ 3,508,139	\$ 3,554,597	\$ 4,120,384	\$ 4,031,973	\$ 4,374,322	\$ 4,362,244	\$ 4,191,715	\$ 3,962,205	\$ 3,689,665	\$ 3,360,701
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(1,226,146)	1,320,107	1,324,111	(3,139,108)	(5,353,824)	(930,337)	(539,989)	(172,771)	8,355,100	9,866,626
Total governmental activities net position	<u>\$ 2,281,993</u>	<u>\$ 4,874,704</u>	<u>\$ 5,444,495</u>	<u>\$ 892,865</u>	<u>\$ (979,502)</u>	<u>\$ 3,431,907</u>	<u>\$ 3,651,726</u>	<u>\$ 3,789,434</u>	<u>\$ 12,044,765</u>	<u>\$ 13,227,327</u>

Source: Tiburon Fire Protection District audited financial statements as restated, if applicable

Tiburon Fire Protection District
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended June 30									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Expenses										
Governmental Activities										
Public Safety	\$ 5,787,975	\$ 4,374,532	\$ 6,627,457	\$ 8,455,448	\$ 10,437,235	\$ 3,393,612	\$ 8,801,161	\$ 10,574,399	\$ 5,531,214	\$ 10,440,977
Interest on long term debt	5,330	4,049	2,735	1,384	6,458	6,255	4,441	640	-	-
Total Governmental Activities Expenses	<u>5,793,305</u>	<u>4,378,581</u>	<u>6,630,192</u>	<u>8,456,832</u>	<u>10,443,693</u>	<u>3,399,867</u>	<u>8,805,602</u>	<u>10,575,039</u>	<u>5,531,214</u>	<u>10,440,977</u>
Program Revenues										
Governmental Activities										
Charges for Services										
City of Belvedere	1,074,261	1,381,061	1,529,831	1,452,926	1,482,707	1,622,788	1,681,247	1,755,148	1,852,212	1,999,011
Southern Marin Emergency Medical Paramedic System (SMEMPS)	185,707	173,573	208,392	219,004	434,957	167,232	285,000	235,949	290,012	346,851
Out of County Fire Support	179,465	368,242	60,811	530,685	559,738	475,059	243,465	661,702	716,289	351,346
Other Intergovernmental Revenue	-	-	-	-	-	-	-	147,062.00	207,655	150,110
Other Charges for Services	32,755	35,549	23,621	23,892	18,869	16,606	48,250	46,188	71,488	109,051
Investment Earnings	-	-	-	-	-	-	-	-	-	229,750
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	71,757
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Reimbursements & Miscellaneous	127,769	35,069	33,820	26,352	10,533	22,641	21,265	5,450	10,959	67,486
Total Governmental Activities	<u>1,599,957</u>	<u>1,993,494</u>	<u>1,856,475</u>	<u>2,252,860</u>	<u>2,506,804</u>	<u>2,304,327</u>	<u>2,279,227</u>	<u>2,851,499</u>	<u>3,148,615</u>	<u>3,325,362</u>
Program Revenues	<u>1,599,957</u>	<u>1,993,494</u>	<u>1,856,475</u>	<u>2,252,860</u>	<u>2,506,804</u>	<u>2,304,327</u>	<u>2,279,227</u>	<u>2,851,499</u>	<u>3,148,615</u>	<u>3,325,362</u>
Net (Expense)/Revenue										
Governmental Activities Net (Expense)/Revenue	<u>(4,193,348)</u>	<u>(2,385,087)</u>	<u>(4,773,717)</u>	<u>(6,203,972)</u>	<u>(7,936,889)</u>	<u>(1,095,540)</u>	<u>(6,526,375)</u>	<u>(7,723,540)</u>	<u>(2,382,599)</u>	<u>(7,115,615)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property taxes	4,660,169	4,914,394	5,274,011	5,641,658	5,930,502	6,313,372	6,545,810	6,864,379	7,362,826	7,995,384
Use of money and property	51,139	36,834	42,925	348,843	99,483	163,715	174,504	127,284	(26,027)	302,793
Unrestricted Grants	<u>27,044</u>	<u>26,570</u>	<u>26,572</u>	<u>26,186</u>	<u>34,537</u>	<u>49,816</u>	<u>25,880</u>	<u>25,623</u>	<u>25,502</u>	<u>-</u>
Total Governmental Activities	<u>4,738,352</u>	<u>4,977,798</u>	<u>5,343,508</u>	<u>6,016,687</u>	<u>6,064,522</u>	<u>6,526,903</u>	<u>6,746,194</u>	<u>7,017,286</u>	<u>7,362,301</u>	<u>8,298,177</u>
General Revenues	<u>4,738,352</u>	<u>4,977,798</u>	<u>5,343,508</u>	<u>6,016,687</u>	<u>6,064,522</u>	<u>6,526,903</u>	<u>6,746,194</u>	<u>7,017,286</u>	<u>7,362,301</u>	<u>8,298,177</u>
Changes in Net Position										
Governmental Activities										
Changes in Net Position	\$ 545,004	\$ 2,592,711	\$ 569,791	\$ (187,285)	\$ (1,872,367)	\$ 5,431,363	\$ 219,819	\$ (706,254)	\$ 4,979,702	\$ 1,182,562
Net Position, Beginning Fund Balance	10,114,343	2,281,993	4,874,704	5,444,495	892,865	(979,502)	3,431,907	3,651,726	3,789,433	12,044,765
Change due to implementation of GASB 68*	(8,377,354)									
Change due to implementation of GASB 75**				(4,364,345)						
Prior Period Adjustment***						(1,019,955)		843,962	3,275,630	
Net Position, Ending Fund Balance	<u>\$ 2,281,993</u>	<u>\$ 4,874,704</u>	<u>\$ 5,444,495</u>	<u>\$ 892,865</u>	<u>\$ (979,502)</u>	<u>\$ 3,431,907</u>	<u>\$ 3,651,726</u>	<u>\$ 3,789,434</u>	<u>\$ 12,044,765</u>	<u>\$ 13,227,327</u>

*GASB 68 was implemented in 2014-15, which required the 2013-14 ending balance to be restated by \$8,377,354.

**GASB 75 was implemented in 2017-18, which required the 2016-17 ending balance to be restated by \$4,364,345.

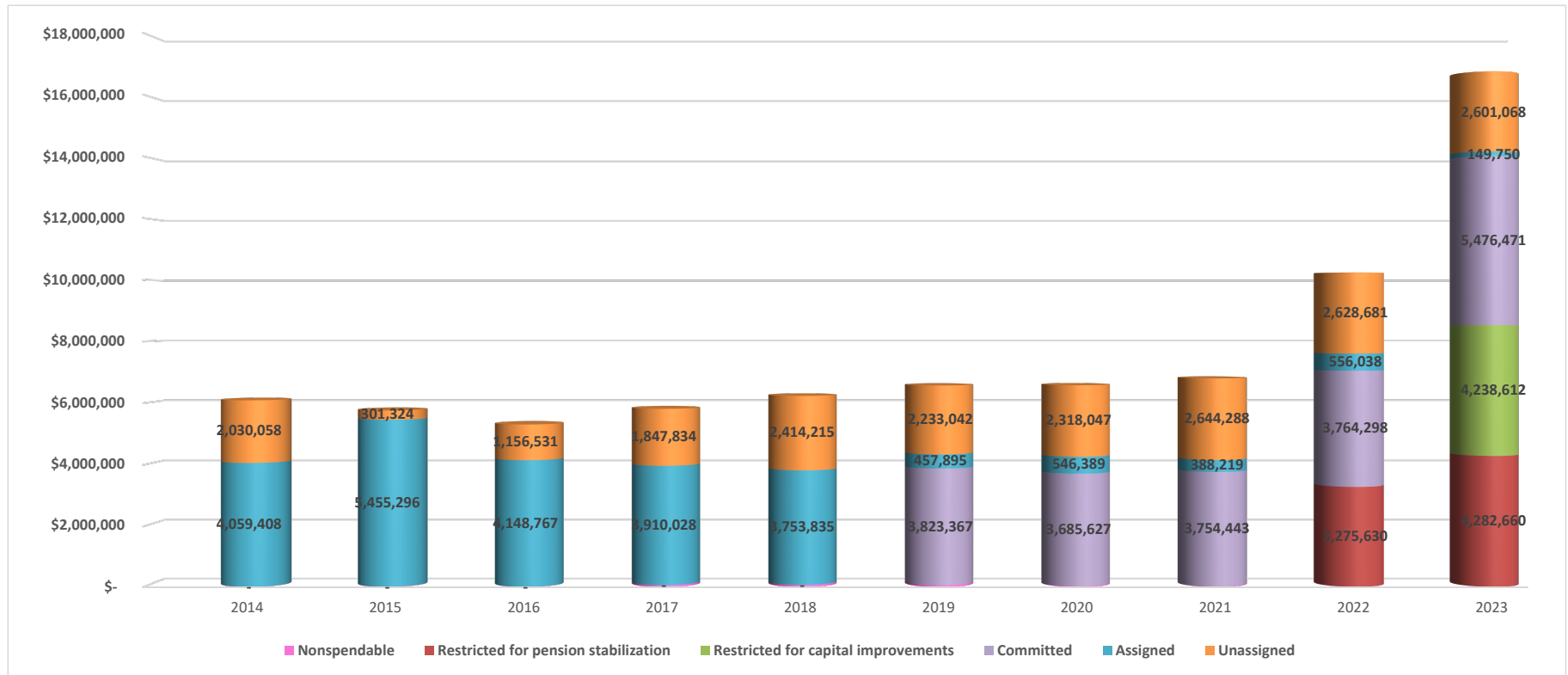
***In 2018-19 the District reevaluated the use of the equity method of accounting for its joint venture with SMEMPS and determined that the District did not have an equity Interest. Additionally, corrections were made to the pension plan deferred outflows of resources and accrued interest payable. Restatement follows the 2018 restatement referred to above.

****In 2022 the District's GASB 75 valuation corrected an error in the calculation of the District's pension deferred inflows and outflows for the fiscal year ended June 30, 2021, resulting in an \$843,962 restatement.

*****In 2023 the District made a change it its method of accounting for voluntary contributions to the CEPPT (Section 115) Trust to be included as an asset, restating the 2022 ending balance.

Source: Tiburon Fire Protection District audited financial statements as restated, if applicable.

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



Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 3,976	\$ 9,859	\$ 5,480	\$ 60,934	\$ 69,784	\$ 60,760	\$ 32,027	\$ 18,012	\$ 11,681	\$ 7,924
Restricted for pension prefunding									3,275,630	4,282,660
Restricted for capital improvements										4,238,612
Committed	-	-	-	-	-	3,823,367	3,685,627	3,754,443	3,764,298	5,476,471
Assigned	4,059,408	5,455,296	4,148,767	3,910,028	3,753,835	457,895	546,389	388,219	556,038	149,750
Unassigned	2,030,058	301,324	1,156,531	1,847,834	2,414,215	2,233,042	2,318,047	2,644,288	2,628,681	2,601,068
Total General Fund	<u>\$ 6,093,442</u>	<u>\$ 5,766,479</u>	<u>\$ 5,310,778</u>	<u>\$ 5,818,796</u>	<u>\$ 6,237,834</u>	<u>\$ 6,575,064</u>	<u>\$ 6,582,090</u>	<u>\$ 6,804,962</u>	<u>\$ 10,236,328</u>	<u>\$ 16,756,485</u>
All Other Governmental Funds										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Source: Tiburon Fire Protection District audited financial statements as restated, if applicable

Tiburon Fire Protection District
Change in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

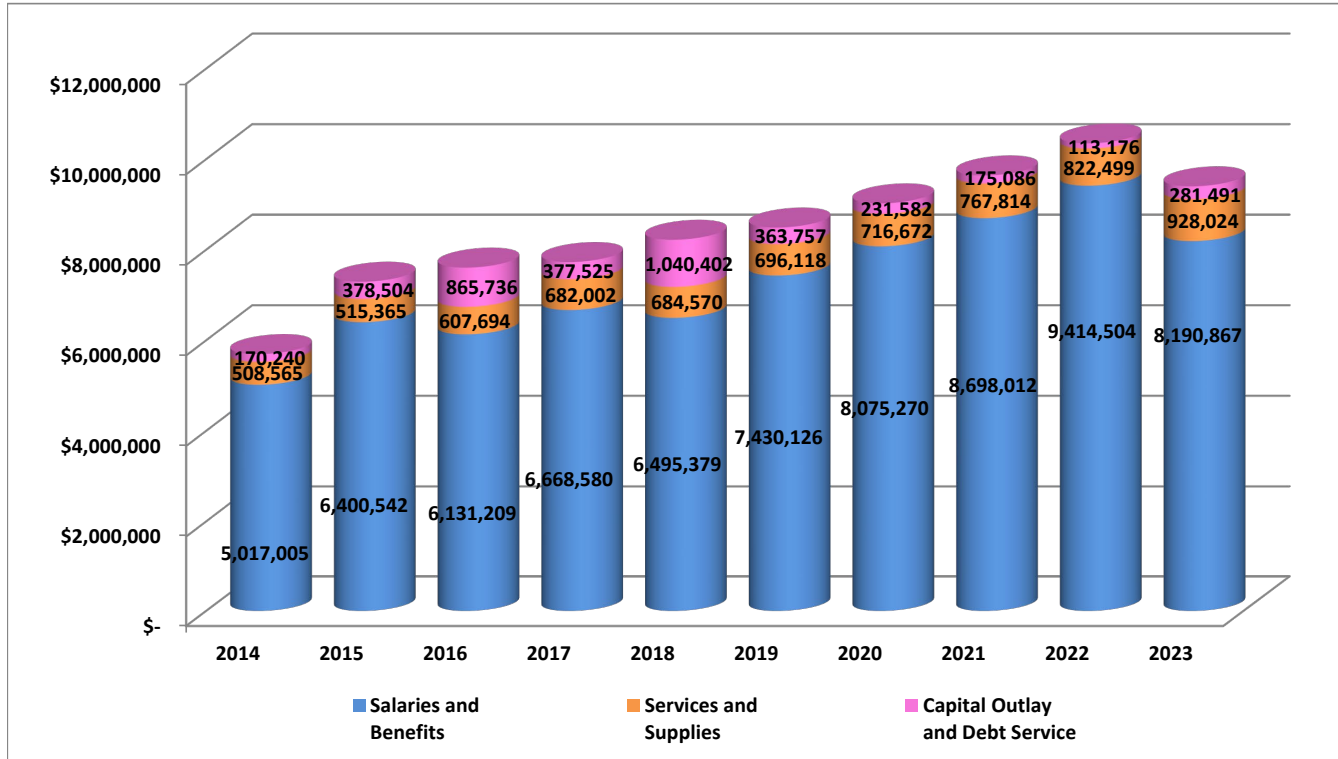
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Revenues										
Property taxes	\$ 4,658,169	\$ 4,910,394	\$ 5,270,011	\$ 5,635,659	\$ 5,928,502	\$ 6,309,372	\$ 6,542,310	\$ 6,859,379	\$ 7,357,825	\$ 7,992,387
Charges for services										
City of Belvedere	1,074,261	1,381,061	1,529,831	1,452,926	1,482,707	1,622,788	1,681,247	1,755,148	1,852,212	1,999,011
SMEMPS	135,055	173,729	161,347	191,582	123,655	167,232	285,000	235,949	290,012	346,851
Other Charges for services	32,755	35,549	23,621	23,892	18,869	16,606	48,250	46,188	71,488	109,051
Intergovernmental*	206,509	394,812	87,383	556,871	594,275	524,875	269,345	834,387	949,446	573,210
Use of money and property**	36,139	36,134	42,779	58,843	99,483	162,868	174,504	127,284	(26,027)	532,543
Reimbursements & Miscellaneous	161,682	35,069	33,820	26,352	10,533	22,641	29,894	5,450	10,959	67,486
Total Revenues	6,304,570	6,966,748	7,148,792	7,946,125	8,258,024	8,826,383	9,030,550	9,863,785	10,505,915	11,620,539
Expenditures										
Current - Public Safety:										
Salaries and benefits	5,017,005	6,400,542	6,131,209	6,668,580	6,495,379	7,430,126	8,075,270	8,698,012	9,414,504	8,190,867
Services and supplies	508,565	515,365	607,694	682,002	684,570	696,118	716,672	767,814	822,499	928,024
Capital Outlay	116,963	325,229	812,460	324,249	745,906	311,757	133,003	76,507	113,176	128,810
Debt service										
Principal	47,947	49,226	50,541	51,892	288,038	52,000	91,072	94,751	-	-
Debt issuance costs	-	-	-	-	-	-	-	-	-	103,000
Interest	5,330	4,049	2,735	1,384	6,458	-	7,507	3,828	-	49,681
Total Expenditures	5,695,810	7,294,411	7,604,639	7,728,107	8,220,351	8,490,001	9,023,524	9,640,912	10,350,179	9,400,382
Excess (Deficiency) of Revenues Over Expenditures	608,760	(327,663)	(455,847)	218,018	37,673	336,382	7,026	222,873	155,736	2,220,157
Other Financing Sources (Uses)										
Issuance of debt from capital lease transactions	-	-	-	-	381,365.00	-	-	-	-	4,300,000
Sales of assets	15,000	700	146	290,000	-	847	-	-	-	-
Total Other Financing Sources (Uses)	15,000	700	146	290,000	381,365	847	-	-	-	4,300,000
Net Change in Fund Balances	\$ 623,760	\$ (326,963)	\$ (455,701)	\$ 508,018	\$ 419,038	\$ 337,229	\$ 7,026	\$ 222,873	\$ 155,736	\$ 6,520,157
Debt Services as a Percentage of Noncapital Expenditures	1.0%	0.8%	0.8%	0.7%	3.9%	0.6%	1.1%	1.0%	0.0%	1.6%

*Intergovernmental revenues include out-of-county mutual aid, local mutual aid reimbursements, and Homeowners' Property Tax Relief (HOPTR).

**Use of money and property includes rents and interest earned.

Source: Tiburon Fire Protection District audited financial statements as restated, if applicable.

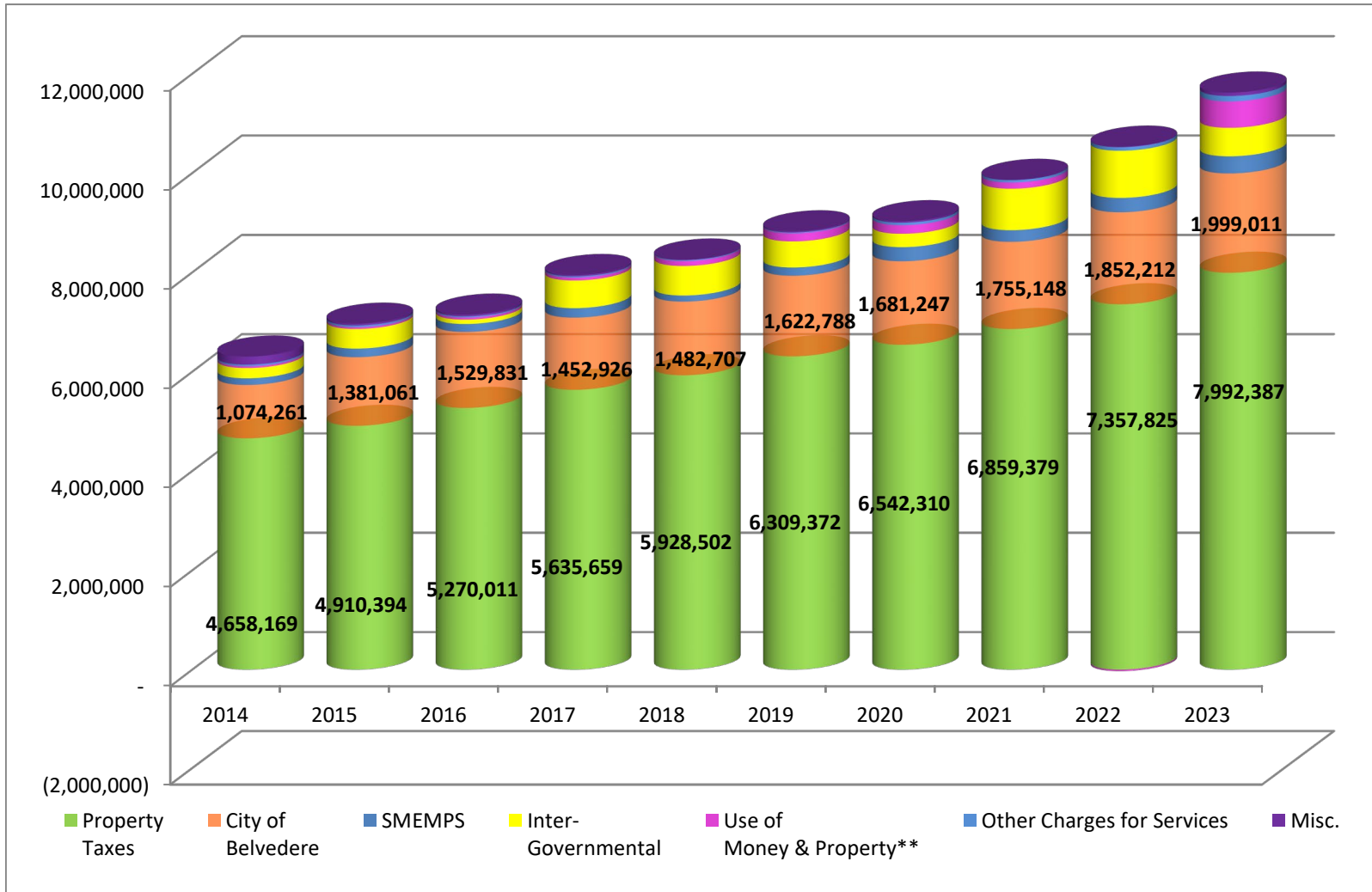
**Tiburon Fire Protection District
Expenditures By Function
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)**



Fiscal Year Ended June 30	Salaries and Benefits	Services and Supplies	Capital Outlay and Debt Service	Total
2014	5,017,005	508,565	170,240	5,695,810
2015	6,400,542	515,365	378,504	7,294,411
2016	6,131,209	607,694	865,736	7,604,639
2017	6,668,580	682,002	377,525	7,728,107
2018	6,495,379	684,570	1,040,402	8,220,351
2019	7,430,126	696,118	363,757	8,490,001
2020	8,075,270	716,672	231,582	9,023,524
2021	8,698,012	767,814	175,086	9,640,912
2022	9,414,504	822,499	113,176	10,350,179
2023	8,190,867	928,024	281,491	9,400,382

Source: Tiburon Fire Protection District audited financial statements as restated, if applicable

**Tiburon Fire Protection District
General Revenues by Source
All Governmental Fund Types
Last Ten Fiscal Years**



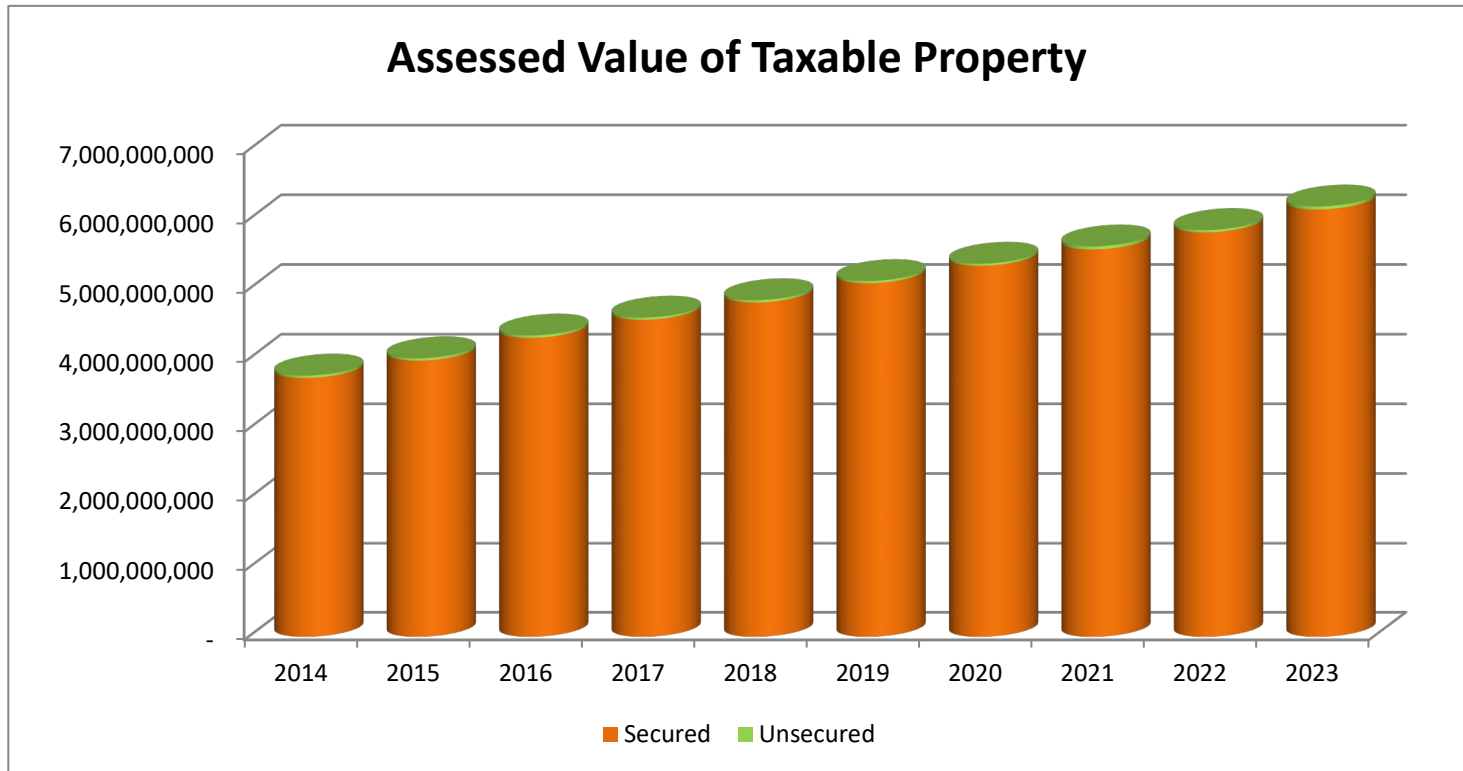
Fiscal Year Ended June 30	Property Taxes	City of Belvedere	SMEMPS	Inter-Governmental	Use of Money & Property**	Other Charges for Services	Misc.	Total
2014	4,658,169	1,074,261	135,055	206,509	36,139	32,755	161,682	6,304,570
2015	4,910,394	1,381,061	173,729	394,812	36,134	35,549	35,069	6,966,748
2016	5,270,011	1,529,831	161,347	87,383	42,779	23,621	33,820	7,148,792
2017	5,635,659	1,452,926	191,582	556,871	58,843	23,892	26,352	7,946,125
2018	5,928,502	1,482,707	123,655	594,275	99,483	18,869	10,533	8,258,024
2019	6,309,372	1,622,788	167,232	524,875	162,868	16,606	22,641	8,826,383
2020	6,542,310	1,681,247	285,000	269,345	174,504	48,250	29,894	9,030,550
2021	6,859,379	1,755,148	235,949	834,387	127,284	46,188	5,450	9,863,785
2022	7,357,825	1,852,212	290,012	949,446	(26,027)	71,488	10,959	10,505,915
2023	7,992,387	1,999,011	346,851	573,210	532,543	109,051	67,486	11,620,539

*Intergovernmental revenues include out-of-county mutual aid, local mutual aid reimbursements, and Homeowners' Property Tax Relief (HOPTR).

**Use of money and property includes rents and interest earned.

Source: Tiburon Fire Protection District audited financial statements as restated, if applicable.

**Tiburon Fire Protection District
Assessed Valuation of Taxable Property
Last Ten Fiscal Years**



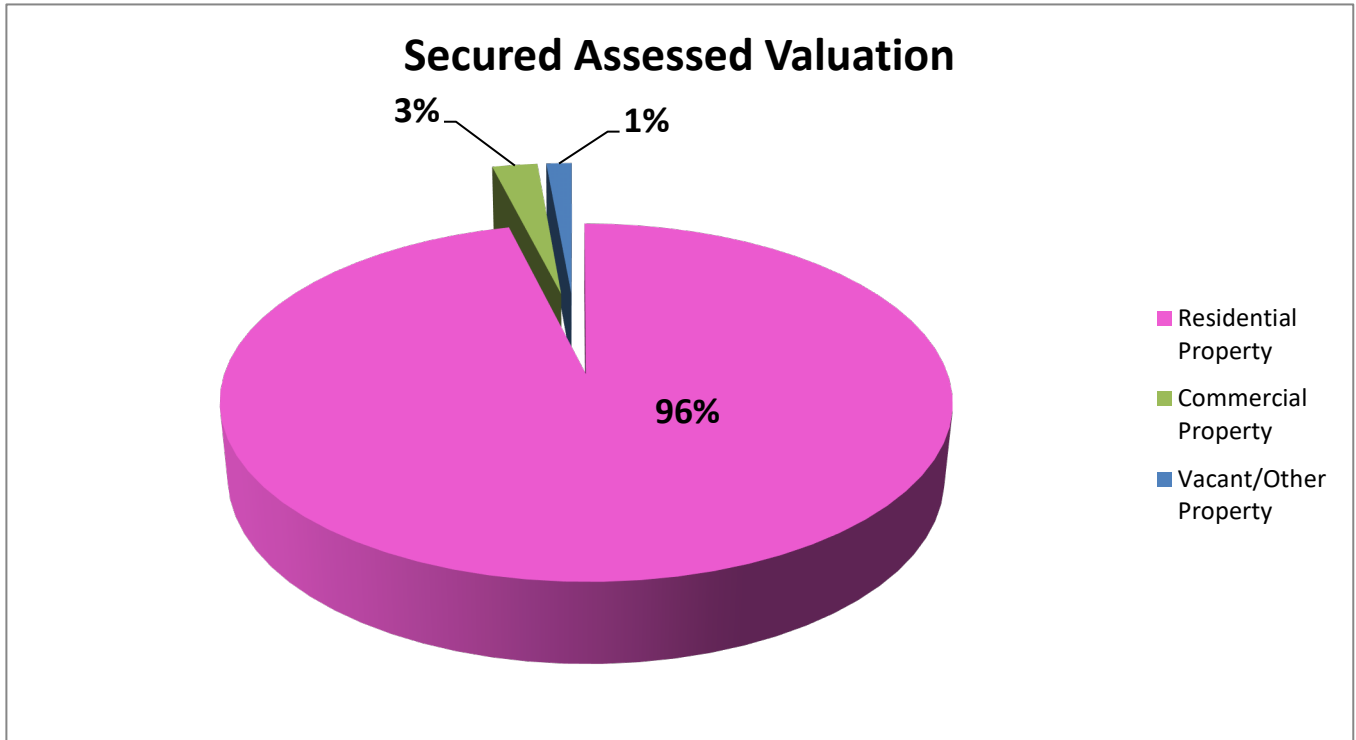
Fiscal Year	Secured	Unsecured	Total Assessed Value (1)	Total Direct Tax Rate (2)
2014	3,731,753,049	33,717,415	3,765,470,464	1.00%
2015	3,980,402,229	32,869,873	4,013,272,102	1.00%
2016	4,306,625,779	34,217,878	4,340,843,657	1.00%
2017	4,565,558,591	31,817,403	4,597,375,994	1.00%
2018	4,814,660,435	32,540,527	4,847,200,962	1.00%
2019	5,090,509,837	31,015,424	5,121,525,261	1.00%
2020	5,340,796,699	29,593,730	5,370,390,429	1.00%
2021	5,575,195,514	43,234,008	5,618,429,522	1.00%
2022	5,820,168,018	33,557,820	5,853,725,838	1.00%
2023	6,148,513,786	43,078,022	6,191,591,808	1.00%

(1) Property is assessed at the most recent purchase price plus an annual inflation increment of no more than 2% and any local over-rides. These values are considered to be market value.

(2) California Proposition 13 limits property taxes to a maximum rate of 1% of assessed value. Assessed value may be increased by an inflation factor of up to 2% annually.

Source: County of Marin Department of Finance

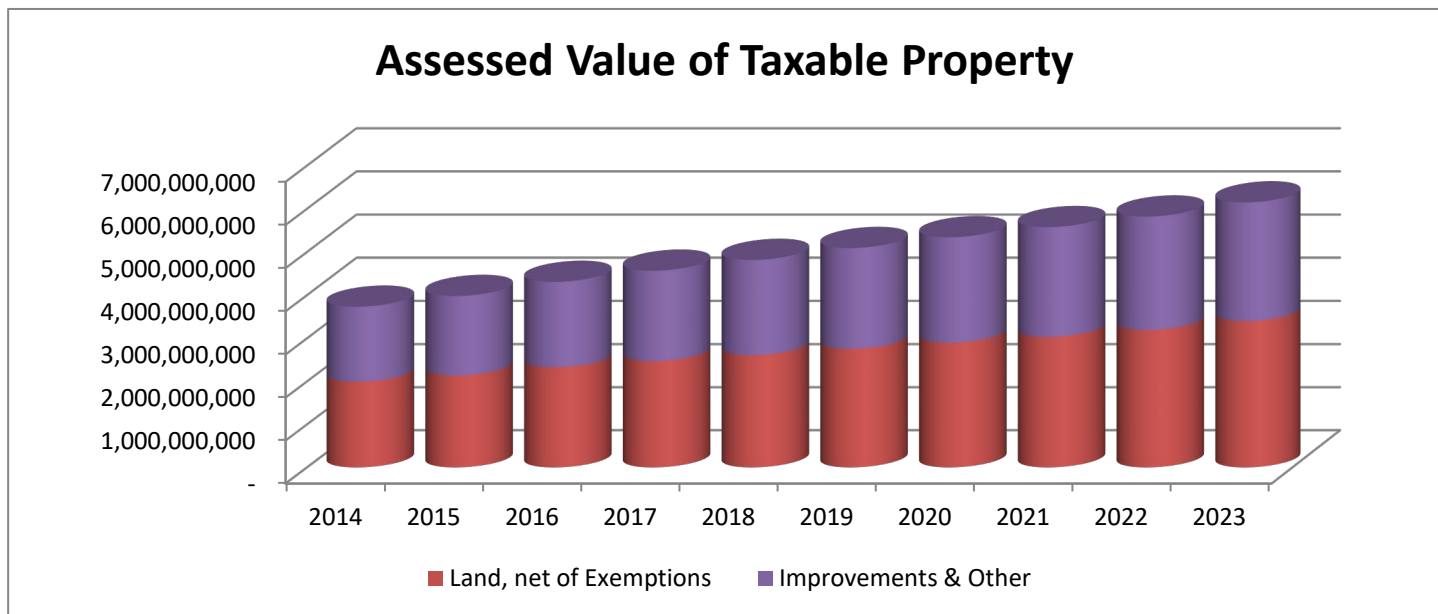
**Tiburon Fire Protection District
Secured Assessed Valuation
Fiscal Year 2022-2023**



<u>Residential Property</u>	<u>Commercial Property</u>	<u>Vacant/Other Property</u>	<u>Total Secured Property</u>
\$ 5,910,050,672	\$ 152,648,765	\$ 85,814,349	\$ 6,148,513,786

Source: County of Marin Department of Finance

Tiburon Fire Protection District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years



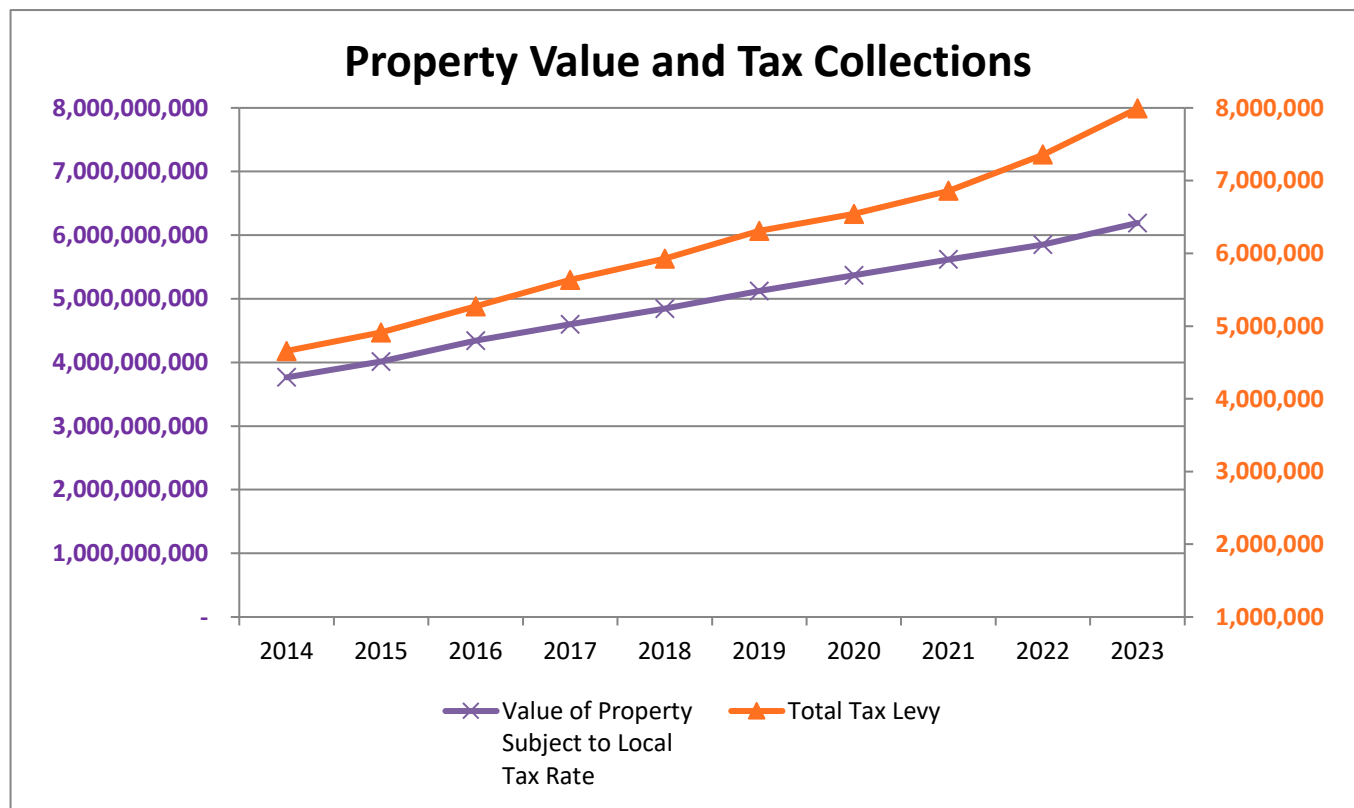
Fiscal Year	Land	Improvements	Other	Exemptions	Total Secured Assessed Value
2014	2,038,034,236	1,736,517,272	1,396,114	(44,194,573)	3,731,753,049
2015	2,183,840,105	1,835,956,305	4,728,565	(44,122,746)	3,980,402,229
2016	2,374,710,266	1,972,113,701	4,060,906	(44,259,094)	4,306,625,779
2017	2,518,594,348	2,089,323,685	3,397,081	(45,756,523)	4,565,558,591
2018	2,656,966,226	2,201,225,654	3,203,278	(46,734,723)	4,814,660,435
2019	2,805,184,368	2,329,012,062	3,196,762	(46,883,355)	5,090,509,837
2020	2,948,761,398	2,437,220,089	3,087,363	(48,272,151)	5,340,796,699
2021	3,092,947,974	2,538,277,087	2,553,363	(58,582,910)	5,575,195,514
2022	3,251,440,662	2,624,645,493	3,298,715	(59,216,852)	5,820,168,018
2023	3,458,837,119	2,745,299,664	3,616,955	(59,239,952)	6,148,513,786

Fiscal Year	Total Secured Assessed Value	Unsecured Property	Total Assessed Value	Estimated Market Value (1)
2014	3,731,753,049	33,717,415	3,765,470,464	3,765,470,464
2015	3,980,402,229	32,869,873	4,013,272,102	4,013,272,102
2016	4,306,625,779	34,217,878	4,340,843,657	4,340,843,657
2017	4,565,558,591	31,817,403	4,597,375,994	4,597,375,994
2018	4,814,660,435	32,540,527	4,847,200,962	4,847,200,962
2019	5,090,509,837	31,015,424	5,121,525,261	5,121,525,261
2020	5,340,796,699	29,593,730	5,370,390,429	5,370,390,429
2021	5,575,195,514	43,234,008	5,618,429,522	5,618,429,522
2022	5,820,168,018	33,557,820	5,853,725,838	5,853,725,838
2023	6,148,513,786	43,078,022	6,191,591,808	6,191,591,808

(1) Property is assessed at the most recent purchase price plus an annual inflation increment of no more than 2% and any local over-rides. These values are considered to be market value.

Source: County of Marin Department of Finance

Tiburon Fire Protection District Property Tax Levies and Collections Last Ten Fiscal Years

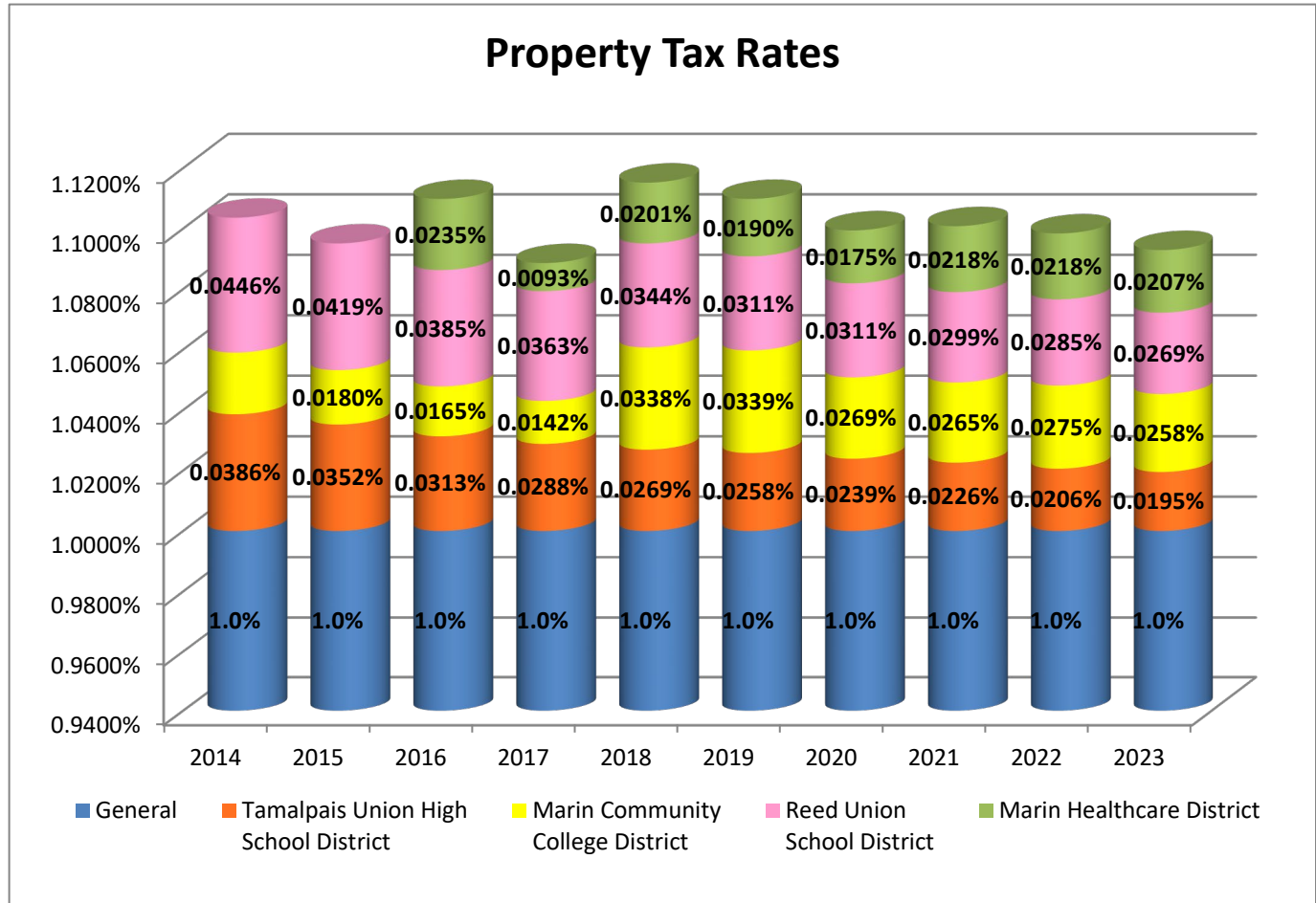


Fiscal Year Ended June 30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Value of Property Subject to Local Tax Rate
2014	4,658,169	4,658,169	100.0%	3,765,470,464
2015	4,910,394	4,910,394	100.0%	4,013,272,102
2016	5,270,011	5,270,011	100.0%	4,340,843,657
2017	5,635,659	5,635,659	100.0%	4,597,375,994
2018	5,928,502	5,928,502	100.0%	4,847,200,962
2019	6,309,372	6,309,372	100.0%	5,121,525,261
2020	6,542,310	6,542,310	100.0%	5,370,390,429
2021	6,859,379	6,859,379	100.0%	5,618,429,522
2022	7,357,825	7,357,825	100.0%	5,853,725,838
2023	7,992,387	7,992,387	100.0%	6,191,591,808

Note: The District participates in a "Teeter Plan" agreement with the County of Marin, receiving 100% of secured property taxes billed each year regardless of delinquencies. The County retains rights to penalties and interest on delinquent property tax receivables.

Source: County of Marin Department of Finance and Tiburon Fire District audited financial statements

**Tiburon Fire Protection District
Property Tax Rates
All Overlapping Governments
Last Ten Fiscal Years**



Fiscal Year	General	Tamalpais Union High School District	Marin Community College District	Reed Union School District	Marin Healthcare District	Total
2014	1.0%	0.0386%	0.0204%	0.0446%		1.1036%
2015	1.0%	0.0352%	0.0180%	0.0419%		1.0951%
2016	1.0%	0.0313%	0.0165%	0.0385%	0.0235%	1.1098%
2017	1.0%	0.0288%	0.0142%	0.0363%	0.0093%	1.0886%
2018	1.0%	0.0269%	0.0338%	0.0344%	0.0201%	1.1152%
2019	1.0%	0.0258%	0.0339%	0.0311%	0.0190%	1.1098%
2020	1.0%	0.0239%	0.0269%	0.0311%	0.0175%	1.0994%
2021	1.0%	0.0226%	0.0265%	0.0299%	0.0218%	1.1008%
2022	1.0%	0.0206%	0.0275%	0.0285%	0.0218%	1.0984%
2023	1.0%	0.0195%	0.0258%	0.0269%	0.0207%	1.0929%

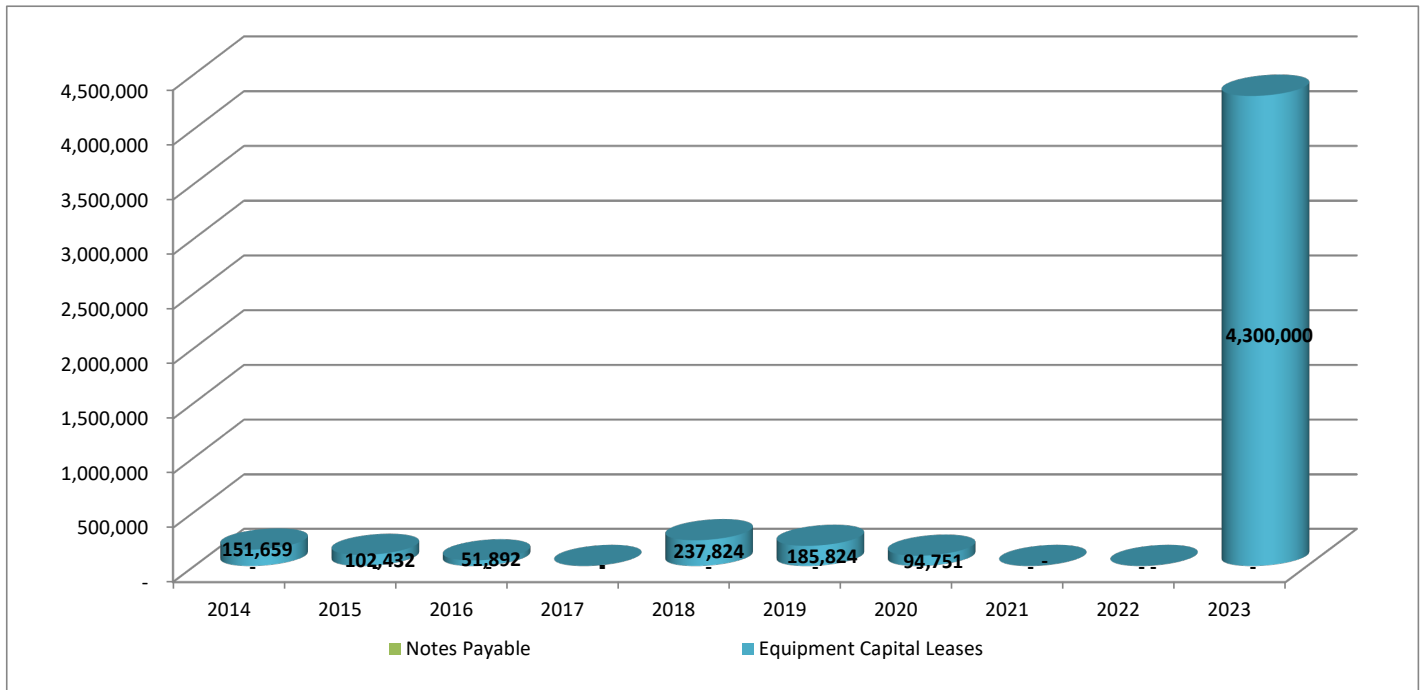
Source: California Municipal Statistics, Inc.

Tiburon Fire Protection District
Principal Property Taxpayers
Current Year and Nine years ago

Property Taxpayer	Fiscal Year 2022/2023			Fiscal Year 2013/2014		
	Assessed Valuation	Rank	Percentage of Assessed Valuation	Assessed Valuation	Rank	Percentage of Assessed Valuation
Stuart L. Peterson Trust	\$ 48,581,542	1	0.78%	\$ 16,408,500	3	0.44%
1651 Tiburon Hotel LLC	29,699,910	2	0.48%	12,139,795	5	0.32%
Estate of Tiberio Lizza	24,290,669	3	0.39%			
Essex Vista Belvedere	22,919,345	4	0.37%	19,166,304	1	0.51%
Goldstein Family 2012 Trust	20,000,000	5	0.32%			
ACV Argo Tiburon LP	19,056,675	6	0.31%	17,000,000	2	0.45%
Zelinsky Properties LLC	16,438,661	7	0.27%	13,141,242	4	0.35%
Honeybadger Acquisitions LLC	15,343,860	8	0.25%			
1860 MV LLC	14,533,665	9	0.23%			
Paraiso Holdings LLC	13,513,849	10	0.22%			
C & J Realty Investments LLC	13,386,000	11	0.22%			
Christian B. Sowul Trust	12,750,000	12	0.21%			
Toremi 1994 Revocable Trust	12,383,446	13	0.20%	11,983,923	6	0.32%
Anders Swahn Trust	12,021,963	14	0.19%	10,172,015	8	0.27%
30 Meadow Hill Trust	10,962,064	15	0.18%			
Christopher R. Hansen	10,932,943	16	0.18%	8,200,000	18	0.22%
Daniel L. Grossman Trust	10,861,874	17	0.18%	9,360,749	11	0.25%
Thieriot Family Trust of 2012	10,800,000	18	0.17%	8,190,000	19	0.22%
Judith Hellman	10,779,768	19	0.17%			
Belvedere Land Company Partnership	10,745,816	20	0.17%	9,156,501	13	0.24%
Carol Argentos				10,217,678	7	0.27%
Maxwell B. Drever, Trust				10,079,900	9	0.27%
Brancross US Holdings Inc.				9,709,252	10	0.26%
Gold Crown Property LLC				9,177,150	12	0.24%
Michael P. McCaffrey, Trust				8,774,449	14	0.23%
Richard N. Garman				8,750,000	15	0.23%
Bernard LaCroute, Trust				8,554,150	16	0.23%
Kevin O. Narcomey, Trust				8,322,975	17	0.22%
Rose W. Roven, Trust				8,187,947	20	0.22%
Total	\$ 340,002,050		5.49%	\$ 216,692,530		5.75%

Source: California Municipal Statistics, Inc.

**Tiburon Fire Protection District
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years**



Fiscal Year Ended June 30	Notes Payable	Equipment Capital Leases	Total Primary Government Debt	Total Personal Income	Percentage of Personal Income	Total Population	Debt Per Capita
2014	-	151,659	151,659	1,098,766,754	0.01%	10,648	14.24
2015	-	102,432	102,432	1,136,661,934	0.01%	10,779	9.50
2016	-	51,892	51,892	1,222,834,251	0.00%	11,101	4.67
2017	-	-	-	1,263,084,100	0.00%	11,117	-
2018	-	237,824	237,824	1,298,249,349	0.02%	11,203	21.23
2019	-	185,824	185,824	1,340,334,290	0.01%	10,957	16.96
2020	-	94,751	94,751	1,438,989,848	0.01%	11,046	8.58
2021	-	-	-	1,452,349,182	0.00%	10,987	-
2022	-	-	-	1,392,310,377	0.00%	10,508	-
2023	-	4,300,000	4,300,000	1,419,197,710	0.30%	10,326	416.41

Sources: Tiburon Fire District audited financial statements, Bureau of Economic Analysis, California Department of Finance, US Census Bureau and California Department of Transportation, Economic Analysis Branch.

**Tiburon Fire Protection District
Computation of Direct & Overlapping Debt
June 30, 2023**

2022-23 Assessed Valuation: 6,191,591,808

<u>OVERLAPPING TAX AND ASSESSMENT DEBT</u>	Total Debt 6/30/2023	Percentage Applicable (1)	District's Share of Debt 6/30/2023
Marin Community College District	\$ 569,640,000	6.499%	37,020,904
Marin Healthcare District	464,745,000	7.777%	36,143,219
Tamalpais Union High School District	74,340,000	10.852%	8,067,377
Marin Emergency Radio Authority Parcel Tax Obligations	26,295,000	3.277%	861,687
Reed Union School District	14,995,000	55.984%	8,394,801
Belvedere-Tiburon Library Community Facilities District No. 95-1	410,000	54.886%	225,033
Marin County Open Space Community Facilities District No. 1993-1	870,904	71.882%	626,023
Marin County Open Space Community Facilities District No. 1997-1	870,904	71.882%	626,023
Town of Tiburon 1915 Act Bonds	16,970,000	81.151%	13,771,338
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT			\$ 105,736,404
<u>DIRECT AND OVERLAPPING GENERAL FUND DEBT</u>			
Marin County General Fund Obligations	\$ 73,930,000	6.4900%	4,798,057
Marin County Pension Obligation Bonds	52,050,000	6.4900%	3,378,045
Marin Community College District General Fund Obligations	11,268,897	6.4990%	732,366
Richardson Bay Sanitary District Pension Obligation Bonds	2,124,000	29.3910%	624,265
TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT			\$ 9,532,732
TOTAL DIRECT DEBT			\$ 4,300,000
TOTAL OVERLAPPING DEBT			\$ 115,269,137
COMBINED TOTAL DEBT			\$ 119,569,137 (2)

(1) The percentage of overlapping debt applicable to the district is estimated using taxable assessed property value. Applicable percentages were

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2022-23 Assessed Valuation:

Total Overlapping Tax and Assessment Debt	1.71%
Total Direct Debt	0.0694%
Combined Total Debt	1.93%

Source: County of Marin Department of Finance and California Municipal Statistics, Inc

**Tiburon Fire Protection District
Computation of Legal Bonded Debt Margin
Last Ten Fiscal Years**

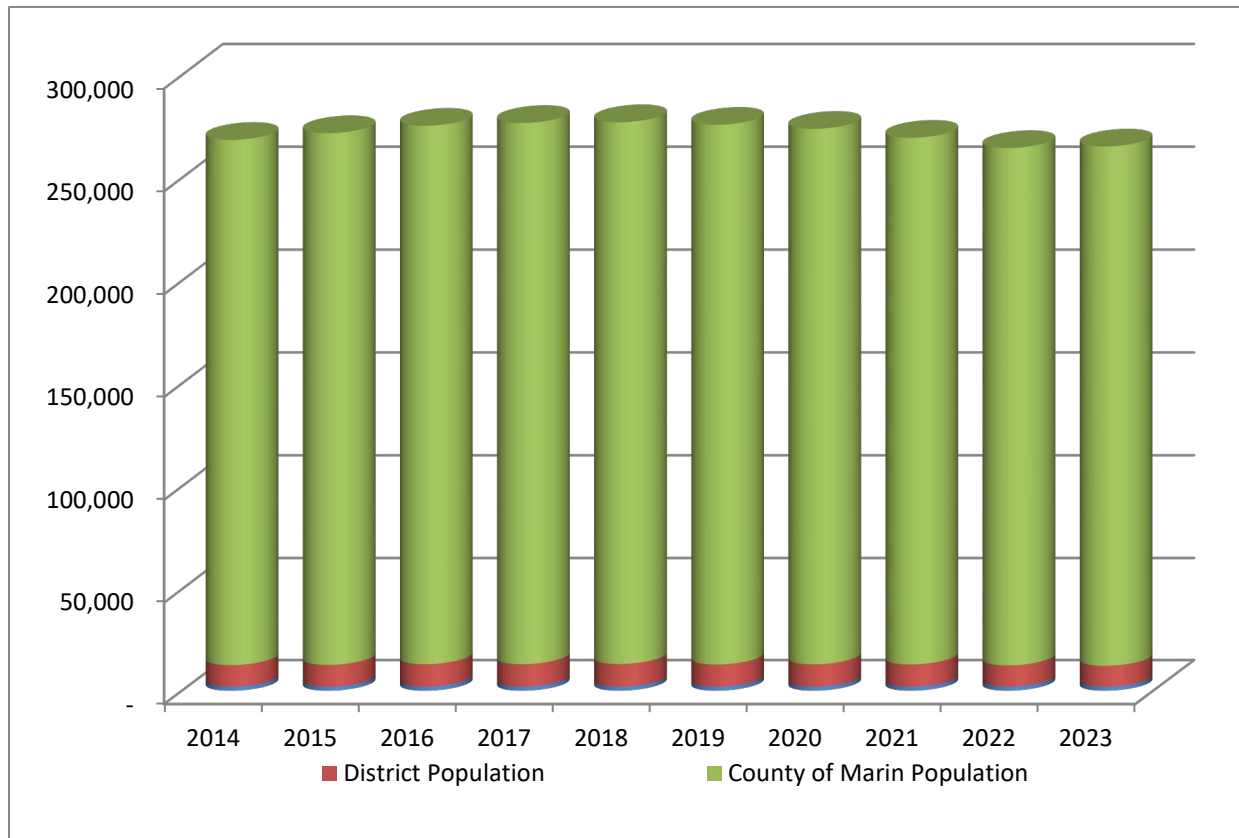
Gross Assessed Valuation	\$ 6,191,591,808
Debt Margin Ratio (1)	3.75%
Debt Margin	<u>\$ 232,184,693</u>
Less: Outstanding General Obligations	<u>-</u>
Net Debt Margin	<u><u>\$ 232,184,693</u></u>

Fiscal Year Ended June 30	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as Percentage of Debt Limit
2014	141,205,142	-	141,205,142	0.00%
2015	150,497,704	-	150,497,704	0.00%
2016	162,781,637	-	162,781,637	0.00%
2017	172,401,600	-	172,401,600	0.00%
2018	181,770,036	-	181,770,036	0.00%
2019	192,057,197	-	192,057,197	0.00%
2020	201,389,641	-	201,389,641	0.00%
2021	210,691,107	-	210,691,107	0.00%
2022	219,514,719	-	219,514,719	0.00%
2023	232,184,693	-	232,184,693	0.00%

(1) California Government Code, Section 43605 sets the debt limit at 15%. The Code section was enacted when assessed valuations were based on 25% of full market value. This has changed to 100% of full market value. As such, the limit is shown as 3.75%.

Source: County of Marin Department of Finance

Tiburon Fire Protection District Demographic Statistics Last Ten Fiscal Years



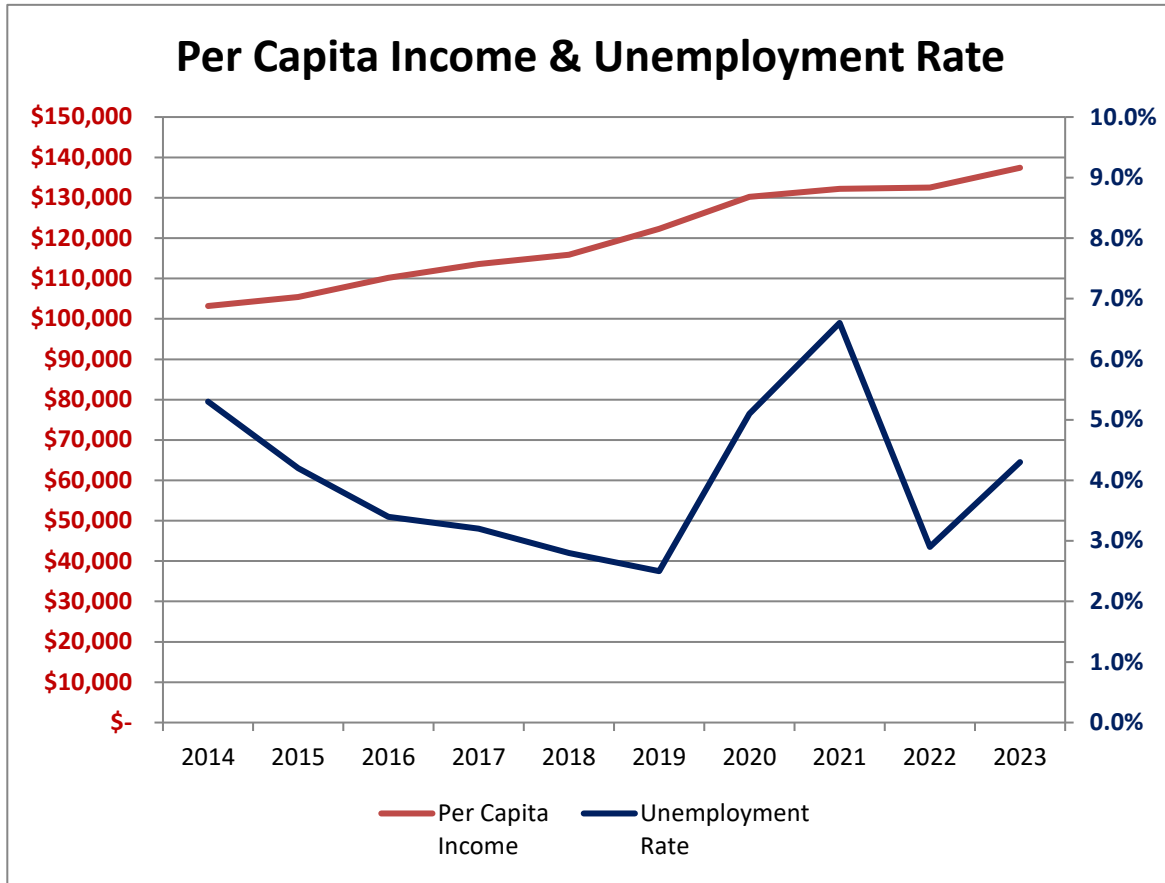
Fiscal Year	Town of Tiburon in Jurisdiction (1)	City of Belvedere	Unincorporated Population (2)	District Population	% Change	County of Marin Population	% of County
2014	7,377	2,094	1,177	10,648	-0.3%	255,846	4.2%
2015	7,466	2,121	1,192	10,779	1.2%	258,972	4.2%
2016	7,712	2,162	1,227	11,101	3.0%	262,274	4.2%
2017	7,716	2,172	1,229	11,117	0.1%	263,604	4.2%
2018	7,829	2,135	1,239	11,203	0.8%	263,886	4.2%
2019	7,597	2,148	1,211	10,957	-2.2%	262,879	4.2%
2020	7,742	2,078	1,226	11,046	0.8%	260,831	4.2%
2021	7,674	2,103	1,211	10,987	-0.5%	256,537	4.3%
2022	7,268	2,078	1,162	10,508	-4.4%	252,012	4.2%
2023	7,140	2,045	1,142	10,326	-1.7%	252,959	4.1%

(1) Approximately 81% of the Town of Tiburon is under Tiburon Fire Protection District Jurisdiction.

(2) Estimated based on population per parcel in the Town of Tiburon.

Sources: California Department of Finance, County of Marin Assessor-Recorder, and Parcel Quest

Tiburon Fire Protection District Demographic & Economic Statistics Last Ten Fiscal Years



Fiscal Year	Total Population	Total Personal Income (1)	Per Capita Income	Unemployment Rate
2014	10,648	1,098,766,754	103,192	5.3%
2015	10,779	1,136,661,934	105,456	4.2%
2016	11,101	1,222,834,251	110,155	3.4%
2017	11,117	1,263,084,100	113,619	3.2%
2018	11,203	1,298,249,349	115,884	2.8%
2019	10,957	1,340,334,290	122,330	2.5%
2020	11,046	1,438,989,848	130,271	5.1%
2021	10,987	1,452,349,182	132,185	6.6%
2022	10,508	1,392,310,377	132,503	2.9%
2023	10,326	1,419,197,710	137,435	4.3%

(1) Total Personal Income is estimated based on Marin County data available through the California Department of Transportation Economic Analysis Branch and the US Census bureau and is allocated to District population and adjusted by a factor of approximately 1.14 based on the most recent (2020) income data available from census.gov for the Town of Tiburon and the City of Belvedere.

Sources: California Department of Finance, California Employment Development Department, US Census Bureau, datausa.io, California Department of Transportation Economic Analysis Branch and Parcel Quest

**Tiburon Fire Protection District
Principal Employers
Current Year and Nine Years Ago**

Employer	Fiscal Year 2022/2023			Fiscal Year 2013/2014		
	Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Reed School District	145	1	1.47%	50	7	0.50%
Tiburon Peninsula Club	117	2	1.18%	65	4	0.64%
Sam's Anchor Café	79	3	0.80%	80	3	0.79%
San Francisco Yacht Club	79	4	0.80%	55	6	0.55%
Tiburon Hills	65	5	0.66%			
Digital Foundry	53	6	0.54%	49	8	0.49%
Corinthian Yacht Club	52	7	0.53%			
Woodland Market	51	8	0.52%	56	5	0.56%
Romberg Tiburon Center	50	9	0.51%	104	1	1.03%
Tiburon Tavern/Luna Blu	38	10	0.38%			0.00%
Tiburon Lodge	24	11	0.24%	88	2	0.87%
Marin Convalescent & Rehabilitation				47	9	0.47%
Guaymas Restaurent				45	10	0.45%
Total	753		7.62%	639		6.34%

Source: local businesses

**Tiburon Fire Protection District
Summary of District Activities
Fiscal Year 2022-2023**

Category	Total	% Change since 2022
District Population	10,326	-1.7%
Annual Responses	2,231	0.3%
Mutual Aid Given (approximate number of calls)	905	-5.7%
Property Loss	\$ 150	0.0%
Acreage Burned	0.25	0.0%
Total Employees	30	3.4%
Workers Compensation Claims	\$ 139,529	-10.4%
Leave Hours		
Sick Leave Utilized	3,327	4.3%
Service Connected Disability Leave	1,021	1318.1%
Vacation Leave Used and Cashed Out	6,144	-28.5%
Training Hours for Personnel	4,573	-41.0%

Source: District's Emergency Reporting and Vector Solutions databases, Personnel Records, Athens Administrators

Tiburon Fire Protection District

Apparatus Inventory

Fiscal Year 2022-23

The District utilizes a variety of apparatus to respond to a diverse range of emergency situations, as well as vehicles used for Administration and Prevention staff. Type 1 engines are housed at both District Stations; a Fireboat is docked at the Blue and Gold dock to the rear of 5 Main Street in Tiburon. Type 1 engines respond to all types of emergency operations, including commercial, residential and vehicle fires, medical calls, hazardous materials incidents and wildland/urban interface fires in and out of the county.

Station 10 houses a Type 1 engine, which is cross-staffed with an ALS ambulance. A 4x4 utility pick-up truck is an auxiliary vehicle used for emergency response by Officers and assigned details.

Station 11 houses a Type 1, which, is cross-staffed with a Fireboat and Type 3 engine. The District's reserve apparatus, a Type 1 and Type 3 engine are also kept at Station 11.

Specialty equipment includes a Medium Rescue Unit and a Fireboat.

The Fire Chief drives an SUV capable of responding "Code 3" when a life or property emergency exists. The Battalion Chiefs share a Chevrolet Tahoe SUV for daily response.

The Prevention Division utilizes a SUV capable of responding "Code 3" for fire response, investigations, inspections, community service events, public education and meetings.

District Apparatus Inventory by Station

Station 10

- 1 - Type 1 engine
- 1 - Ambulance
- 1 - 4x4 utility pick-up truck

Waterfront

- 1 - Type 2 fireboat

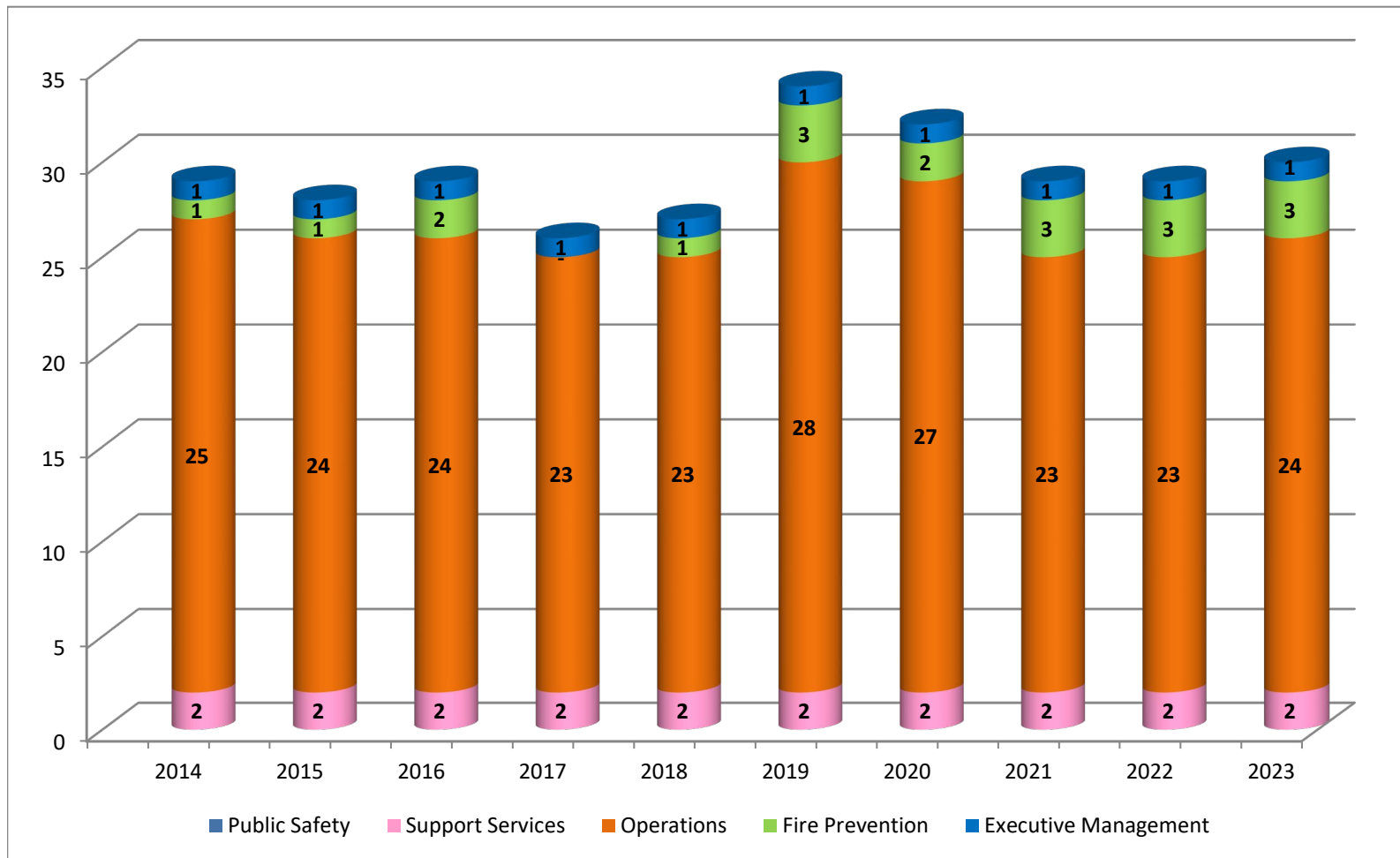
Angel Island

- 1 - Patient transport vehicle

Station 11

- 1 - Type 1 engine
- 1 - Type 1 reserve engine
- 2 - Type 3 engines
- 1 - Medium duty rescue unit
- 1 - B/C command vehicle
- 2 - Prevention vehicles
- 1 - Chief's SUV
- 1 - Utility 4x4 pickup
- 1 - Auxiliary Use Vehicle

**Tiburon Fire Protection District
Full-time and Part-time Employees by Function
Last Ten Fiscal Years**

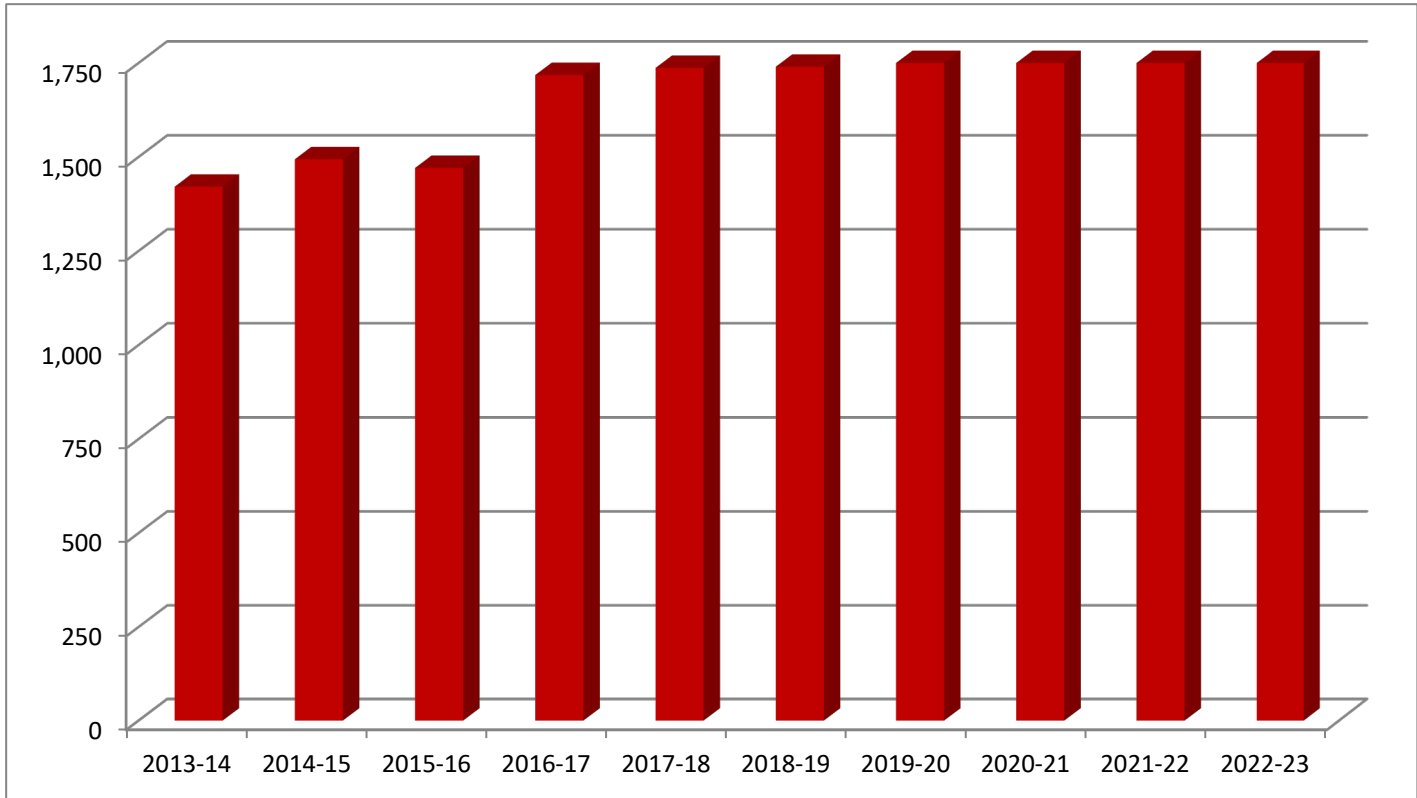


Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety										
Executive Management	1	1	1	1	1	1	1	1	1	1
Operations	25	24	24	23	23	28	27	23	23	24
Fire Prevention	1	1	2	-	1	3	2	3	3	3
Support Services	2	2	2	2	2	2	2	2	2	2
Total Public Safety	29	28	29	26	27	34	32	29	29	30

Source: Tiburon Fire Protection District payroll and workers compensation audit records.

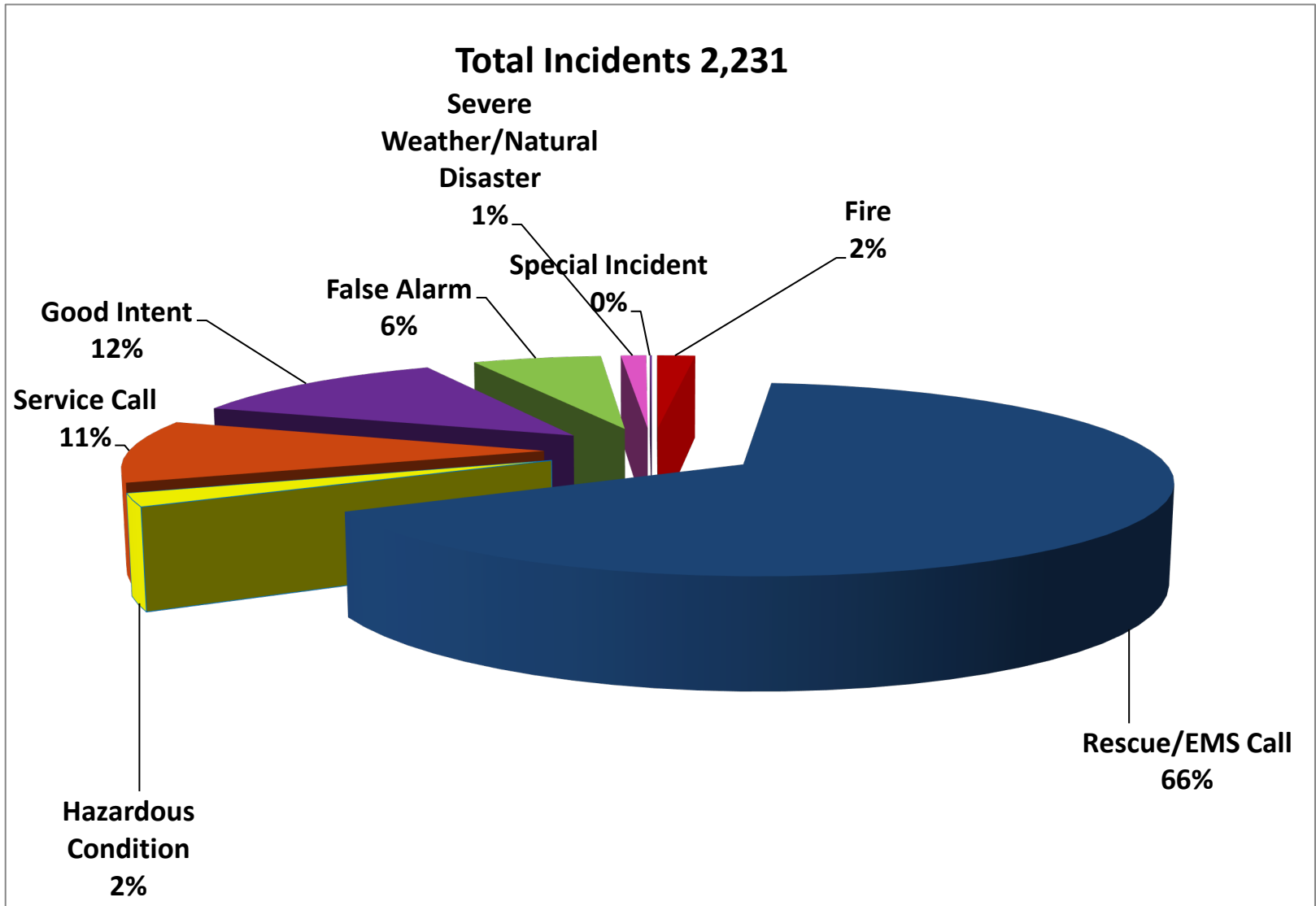
**Tiburon Fire Protection District
Total Responses
Last Ten Fiscal Years**



<u>Fiscal Year</u>	<u>Total Calls</u>
2013-14	1,421
2014-15	1,494
2015-16	1,471
2016-17	1,718
2017-18	1,737
2018-19	1,740
2019-20	1,787
2020-21	1,827
2021-22	2,224
2022-23	2,231

Source: District's Emergency Reporting database

**Tiburon Fire Protection District
Emergency Response by Incident Type
Fiscal Year 2022-2023**



<u>Incident Type</u>	<u>Total Calls</u>
Fire	39
Rescue/EMS Call	1,463
Hazardous Condition	50
Service Call	242
Good Intent	277
False Alarm	132
Severe Weather/Natural Disaster	26
Special Incident	2
	<hr/>
Total Incidents	2,231

Source: District's Emergency Reporting database

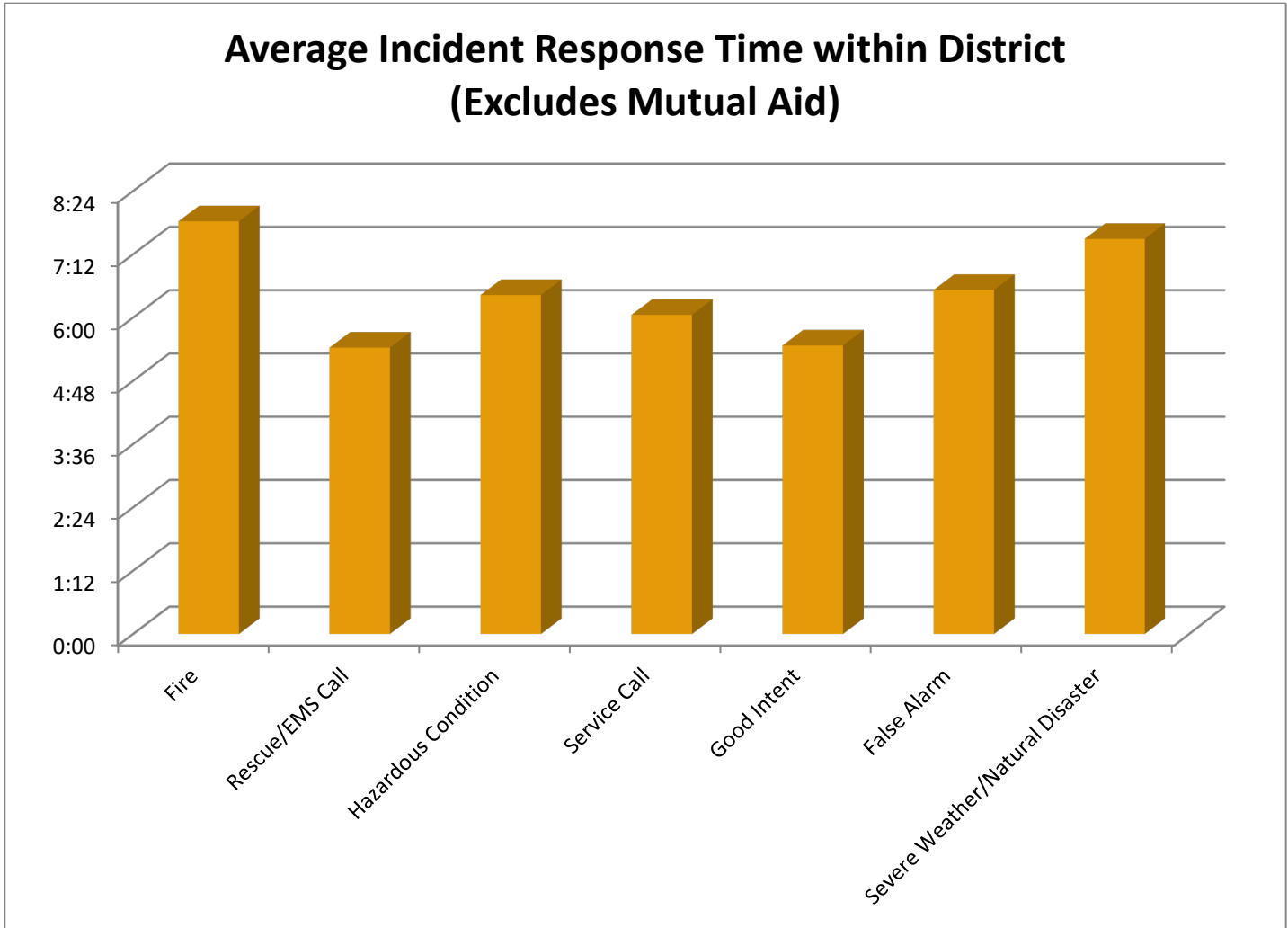
**Tiburon Fire Protection District
Emergency Response Detail Analysis
Fiscal Year 2022-2023**

Incident Code	Category/Description	Total Incidents	Total Dollar Loss	Acres Burned
Fire				
111	Building Fire	15	\$ -	-
112	Fires in structures other than a building	1	-	-
113	Cooking Fire, confined to container	3	-	-
114	Chimney or flue fire, confined to chimney or flue	1	-	-
115	Incinerator overload or malfunction, fire confined	1	-	-
118	Trash or rubbish fire, contained	2	-	-
132	Road freight or transport vehicle fire	1	-	-
141	Forest, woods or wildland fire	3	-	-
142	Brush or brush-and-grass mixture fire	5	150	0
143	Grass fire	3	-	-
160	Special outside fire, other	3	-	-
162	Outside equipment fire	1	-	-
	Total Fire	39	\$ 150	0.25
Rescue/EMS Call				
311	Medical assist, assist EMS crew	677	-	-
321	EMS call, excluding vehicle accident with injury	719	-	-
322	Motor vehicle accident with injuries	10	-	-
324	Motor vehicle accident with no injuries	28	-	-
342	Search for person in water	12	-	-
351	Extrication of victim(s) from building/structure	1	-	-
353	Removal of victim(s) from stalled elevator	3	-	-
361	Swimming/recreational water areas rescue	1	-	-
363	Swift water rescue	3	-	-
365	Watercraft rescue	9	-	-
	Total Rescue/EMS Call	1,463	-	-
Hazardous Condition				
412	Gas leak (natural gas or LPG)	21	-	-
422	Chemical spill or leak	1	-	-
424	Carbon monoxide incident	4	-	-
440	Electrical wiring/equipment problem, other	3	-	-
441	Heat from short circuit (wiring), defective/worn	4	-	-
442	Overheated motor	2	-	-
444	Power line down	10	-	-
445	Arcing, shorted electrical equipment	5	-	-
	Total Hazardous Condition	50	-	-
Service Call				
510	Person in distress, other	1	-	-
511	Lock-out	13	-	-
521	Water evacuation	6	-	-
522	Water or steam leak	44	-	-
531	Lock-in	6	-	-
541	Search for person on land	1	-	-
550	Public service assistance, other	1	-	-
551	Assist police or other governmental agency	12	-	-
552	Police matter	1	-	-

(continued)

Incident Code	Category/Description	Total Incidents	Total Dollar Loss	Acres Burned
Service Call, continued				
553	Public service	96	-	-
554	Assist invalid	60	-	-
571	Cover assignment, standby, moveup	1	-	-
	Total Service Call	242	-	-
Good Intent				
611	Dispatched & cancelled enroute	236	-	-
622	No incident found on arrival at dispatch address	24	-	-
651	Smoke scare, odor of smoke	14	-	-
652	Steam, vapor, fog or dust thought to be smoke	1	-	-
653	Smoke from barbecue, tar kettle	1	-	-
672	Biological hazard investigation, none found	1	-	-
	Total Good Intent	277	-	-
False Alarm				
700	False alarm or false call, other	1	-	-
731	Sprinkler activation due to malfunction	2	-	-
733	Smoke detector activation due to malfunction	24	-	-
734	Heat detector activation due to malfunction	2	-	-
735	Alarm system sounded due to malfunction	31	-	-
736	CO detector activation due to malfunction	6	-	-
741	Sprinkler activation, no fire	3	-	-
743	Smoke detector activation, no fire	18	-	-
744	Detector activation, no fire - unintentional	6	-	-
745	Alarm system sounded, no fire, unintentional	37	-	-
746	Carbon monoxide detector activation, no CO	2	-	-
	Total False Alarm	132	-	-
Natural Disaster				
812	Flood Assessment	6	-	-
813	Wind storm, tornado/hurricane assessment	13	-	-
815	Severe weather or natural disaster standby	7	-	-
	Total Natural Disaster	26	-	-
Other				
911	Citizen complaint	2	-	-
	Total Natural Disaster	2	-	-
Grand Total		2,231	\$ 150	0.25

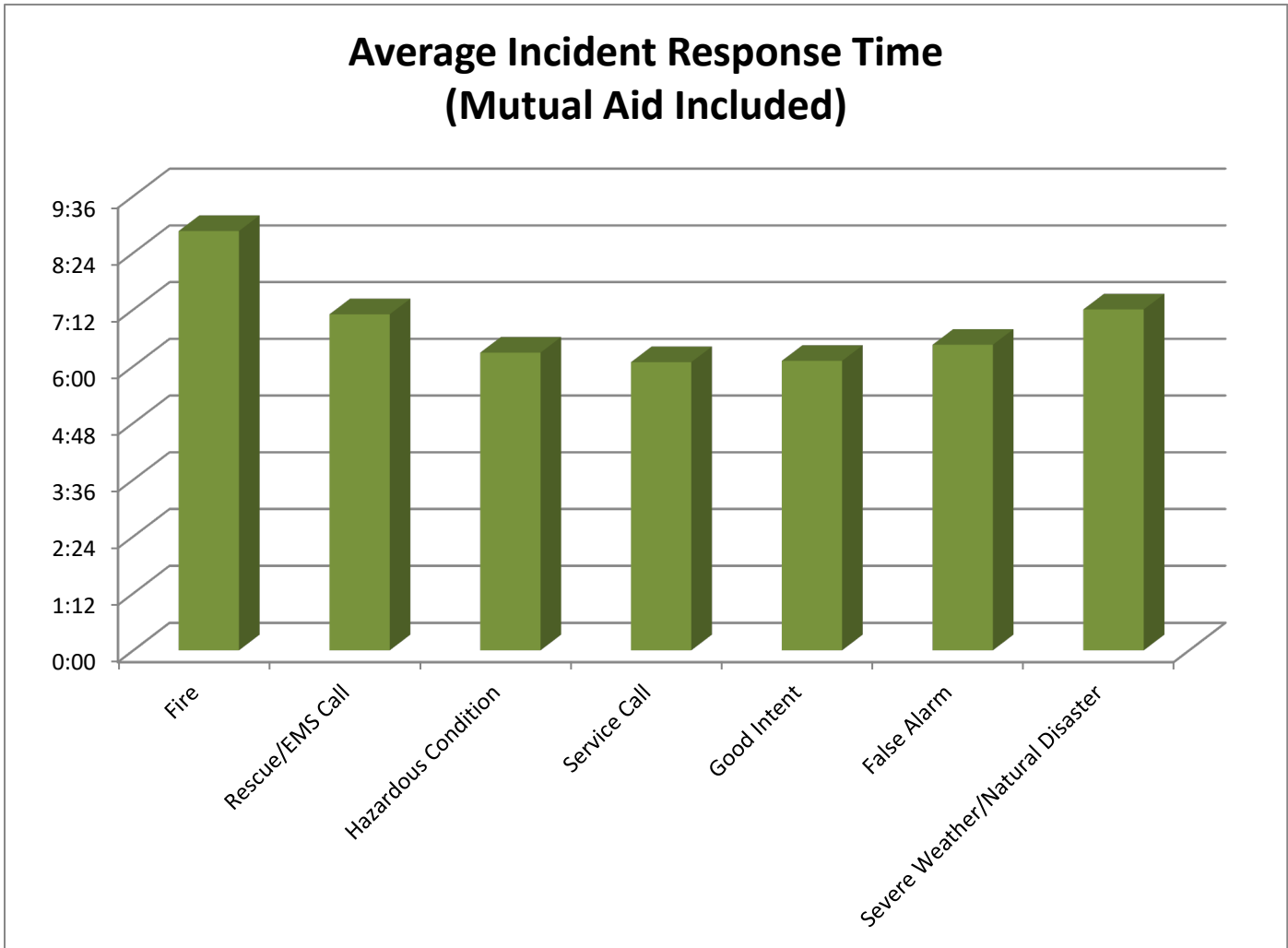
**Tiburon Fire Protection District
Average Incident Response Time
Fiscal Year 2022-2023**



<u>Incident Type</u>	<u>Average Response Time in Minutes</u>
Fire	7:49
Rescue/EMS Call	5:25
Hazardous Condition	6:25
Service Call	6:03
Good Intent	5:28
False Alarm	6:31
Severe Weather/Natural Disaster	7:29

Source: District's Emergency Reporting database

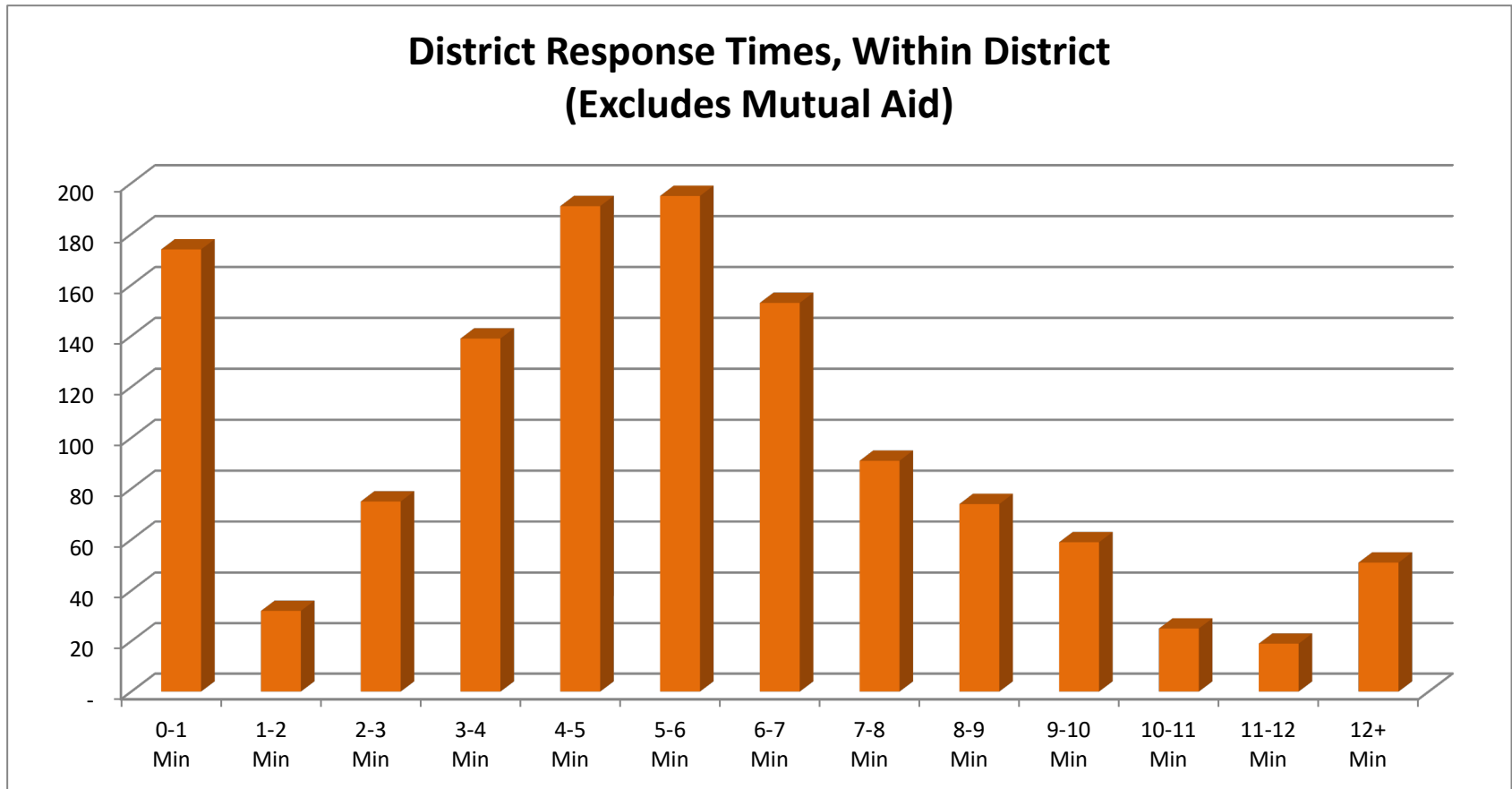
**Tiburon Fire Protection District
Average Incident Response Time
Fiscal Year 2022-2023**



<u>Incident Type</u>	<u>Average Response Time in Minutes</u>
Fire	8:51
Rescue/EMS Call	7:05
Hazardous Condition	6:17
Service Call	6:05
Good Intent	6:06
False Alarm	6:27
Severe Weather/Natural Disaster	7:12
Other	3:15

Source: District's Emergency Reporting database. Out of County and Pre-positioning response is excluded since it requires shift coverage before strike team can respond.

**Tiburon Fire Protection District
District Response Times
Fiscal Year 2022-2023**

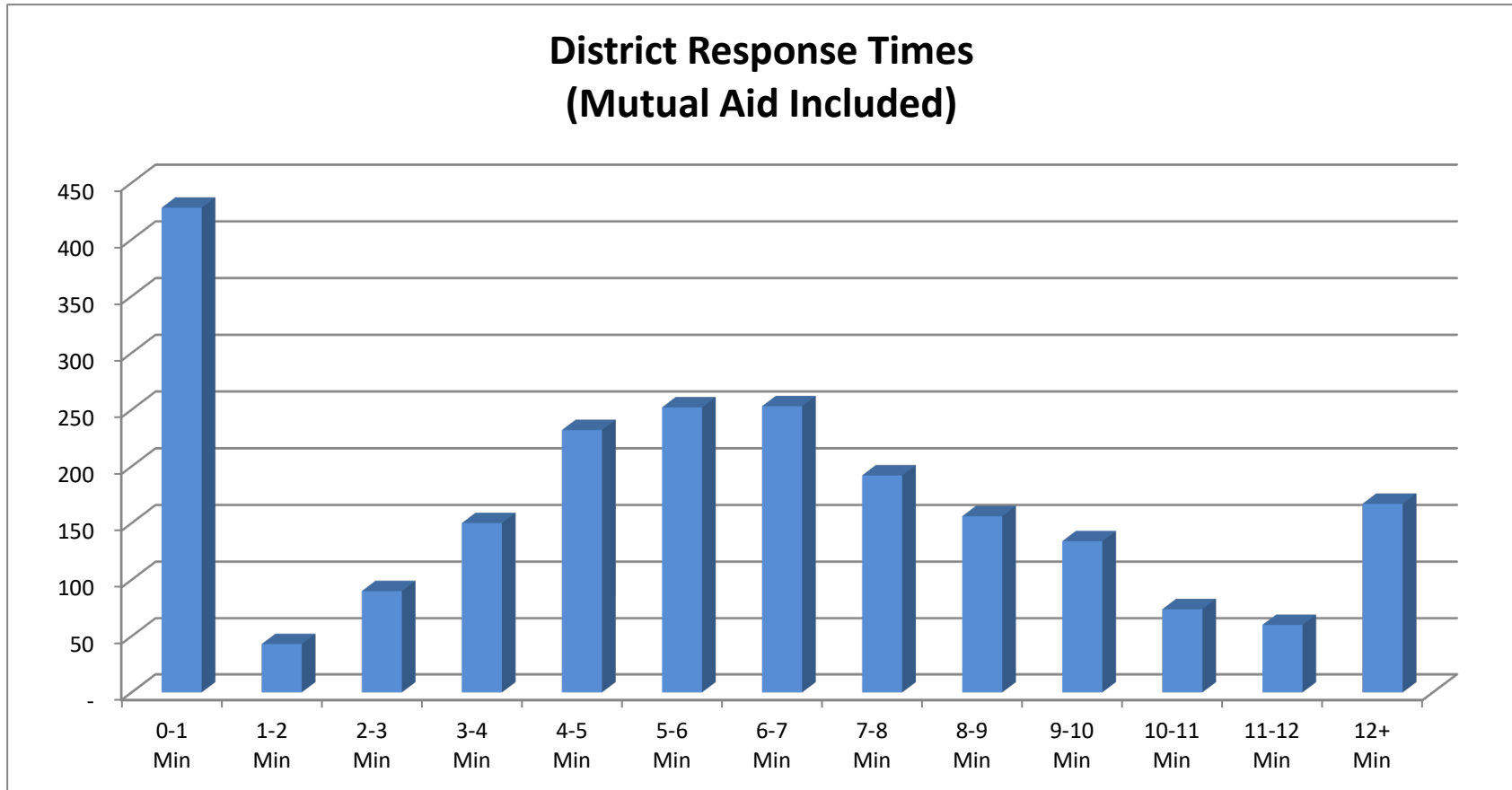


<u>Incident Type</u>	<u>0-1 Min</u>	<u>1-2 Min</u>	<u>2-3 Min</u>	<u>3-4 Min</u>	<u>4-5 Min</u>	<u>5-6 Min</u>	<u>6-7 Min</u>	<u>7-8 Min</u>	<u>8-9 Min</u>	<u>9-10 Min</u>	<u>10-11 Min</u>	<u>11-12 Min</u>	<u>12+ Min</u>	<u>Total</u>
Fire			2		2	1		2	1	2	3	1	1	15
Rescue/EMS Call	34	15	54	107	148	141	93	49	31	29	7	6	21	735
Hazardous Condition	3	1	5	1	7	3	8	5	3	3	1		4	44
Service Call	34	5	6	17	23	25	36	18	20	11	10	7	12	224
Good Intent	67	4	3	6	2	6	3	6	4	2		2		105
False Alarm	30	6	4	6	9	17	12	11	13	12	2	2	5	129
Severe Weather/Natural Disaster	5	1	1	2		2	1		2		2	1	8	
Other	1													1
Total	174	32	75	139	191	195	153	91	74	59	25	19	51	1,278

District objective is to respond to 90% of all calls within 8 minutes; 79% of 2020-21 in-district calls were under 8 minutes; 66% under 7 minutes.

Source: District's Emergency Reporting database

**Tiburon Fire Protection District
District Response Times
Fiscal Year 2022-2023**



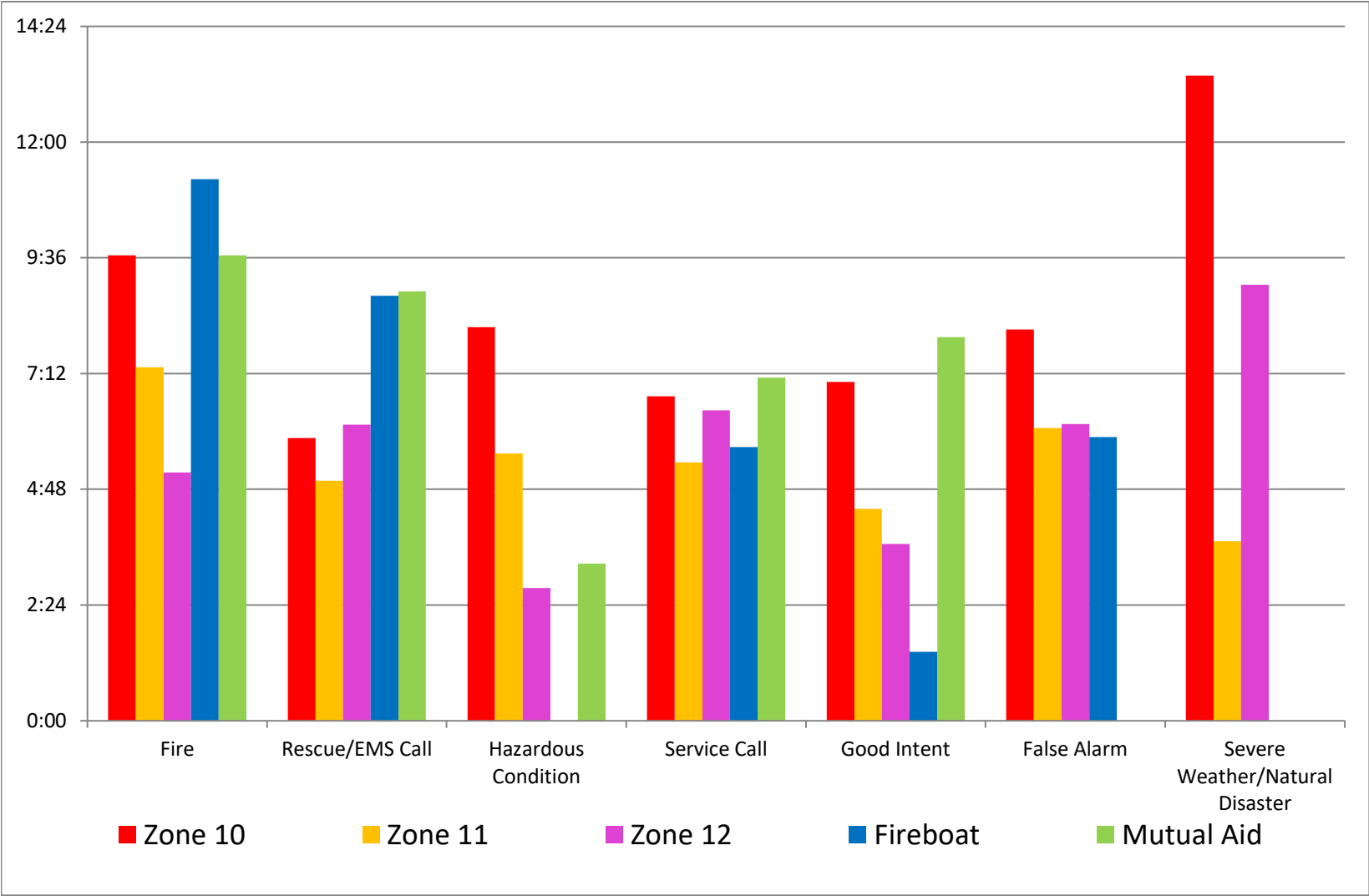
<u>Incident Type</u>	<u>0-1 Min</u>	<u>1-2 Min</u>	<u>2-3 Min</u>	<u>3-4 Min</u>	<u>4-5 Min</u>	<u>5-6 Min</u>	<u>6-7 Min</u>	<u>7-8 Min</u>	<u>8-9 Min</u>	<u>9-10 Min</u>	<u>10-11 Min</u>	<u>11-12 Min</u>	<u>12+ Min</u>	<u>Total</u>
Fire	5		2		3	1	2	4	2	3	5	4	8	39
Rescue/EMS Call	113	25	68	118	186	194	184	142	111	99	54	43	126	1,463
Hazardous Condition	8	1	5	1	7	3	9	5	3	3	1		4	50
Service Call	41	5	6	17	25	26	38	20	20	13	10	7	14	242
Good Intent	222	5	4	6	2	8	6	10	5	4		3	2	277
False Alarm	32	6	4	6	9	18	12	11	13	12	2	2	5	132
Severe Weather/Natural Disaster	6	1	1	2		2	1		2		2	1	8	26
Other	1						1							2
Total	428	43	90	150	232	252	253	192	156	134	74	60	167	2,231

Mutual aid responses to areas outside Tiburon Fire Protection District are included.

District objective is to respond to 90% of all calls within 8 minutes; 69% of 2020-21 calls were under 8 minutes; 56% under 7 minutes.

Source: District's Emergency Reporting database

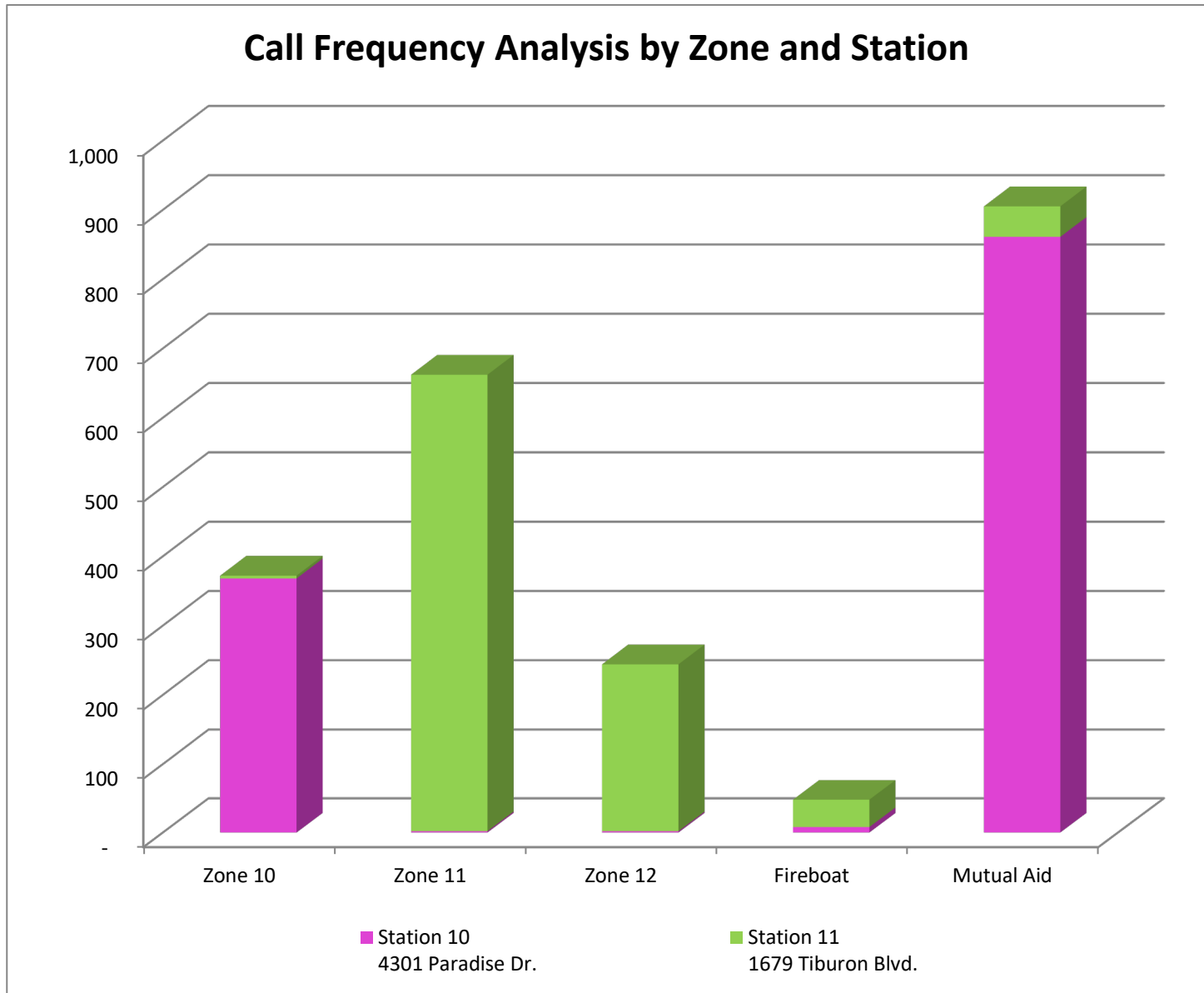
**Tiburon Fire Protection District
Average Response Time by Zone
Fiscal Year 2022-2023**



Incident Type	Zone 10	Zone 11	Zone 12	Fireboat	Mutual Aid
Fire	9:39	7:19	5:09	11:14	9:39
Rescue/EMS Call	5:51	4:58	6:08	8:49	8:54
Hazardous Condition	8:09	5:32	2:45		3:15
Service Call	6:43	5:21	6:26	5:40	7:06
Good Intent	7:01	4:23	3:40	1:26	7:57
False Alarm	8:06	6:04	6:09	5:53	
Severe Weather/Natural Disaster	13:22	3:43	9:02		
Other				6:29	

Source: District's Emergency Reporting database

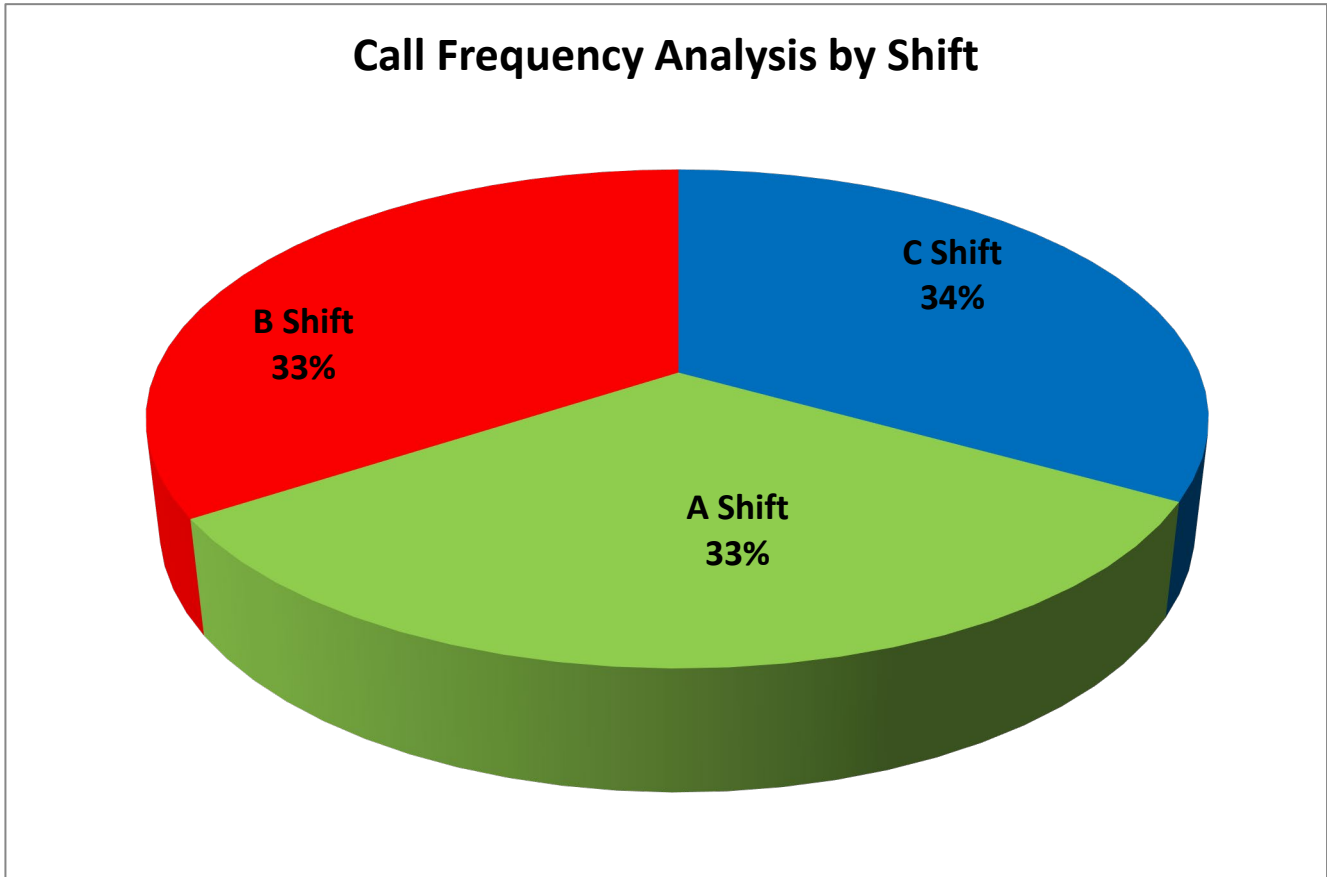
**Tiburon Fire Protection District
Call Frequency Analysis by Zone and Station
Fiscal Year 2022-2023**



<u>Zone</u>	<u>Station 10</u>	<u>Station 11</u>	<u>Total Calls</u>	<u>% of</u>
	<u>4301 Paradise Dr.</u>	<u>1679 Tiburon Blvd.</u>		<u>Total</u>
Zone 10	368	4	372	17%
Zone 11	2	660	662	30%
Zone 12	2	242	244	11%
Fireboat	8	40	48	2%
Mutual Aid	861	44	905	41%
Total	1,241	990	2,231	100%

Source: District's Emergency Reporting database

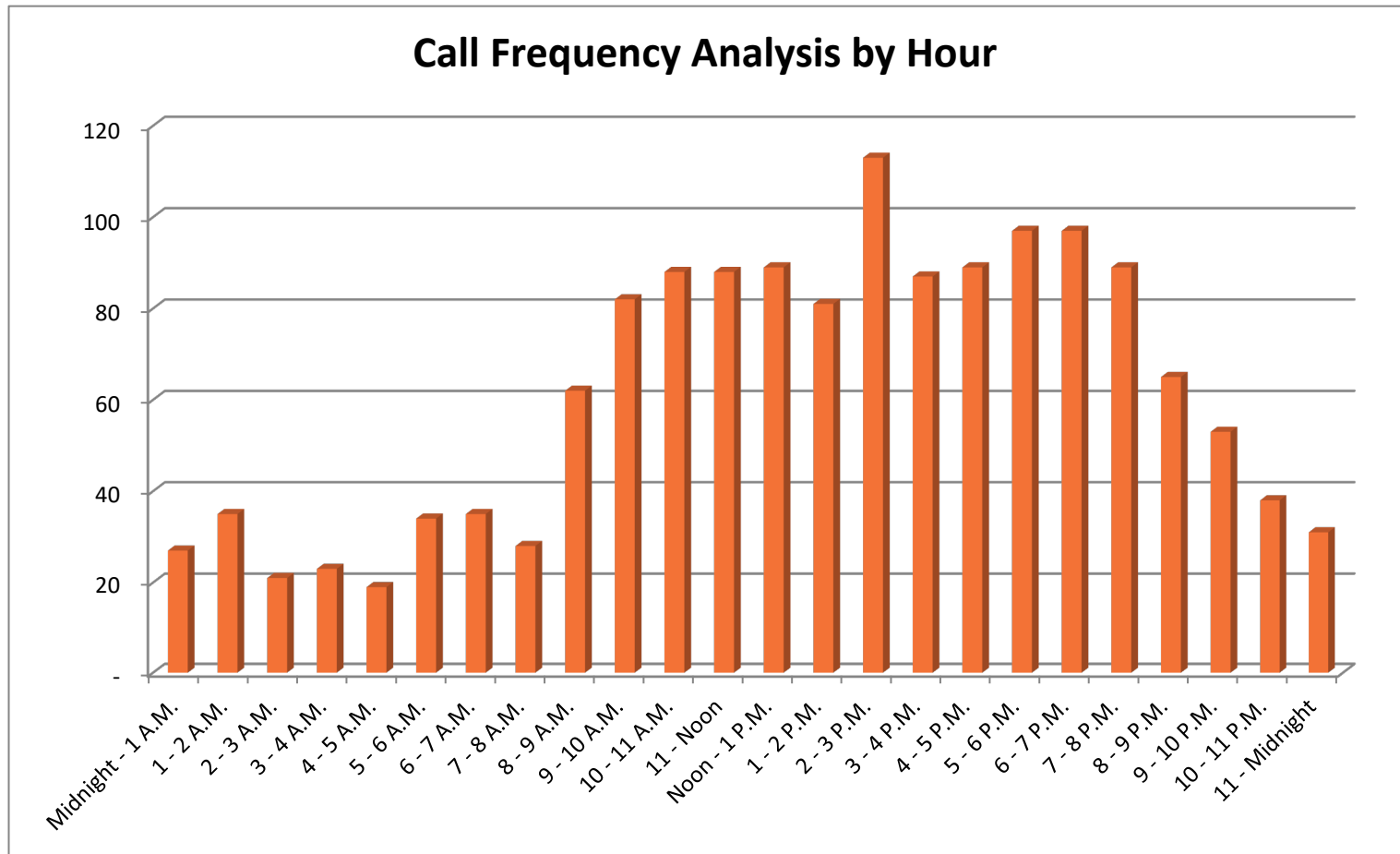
**Tiburon Fire Protection District
Call Frequency Analysis by Shift
Fiscal Year 2022-2023**



<u>Shift</u>	<u>Total Calls</u>	<u>% of Total</u>
A Shift	739	33%
B Shift	729	33%
C Shift	763	34%
Total	2,231	100%

Source: District's Emergency Reporting database

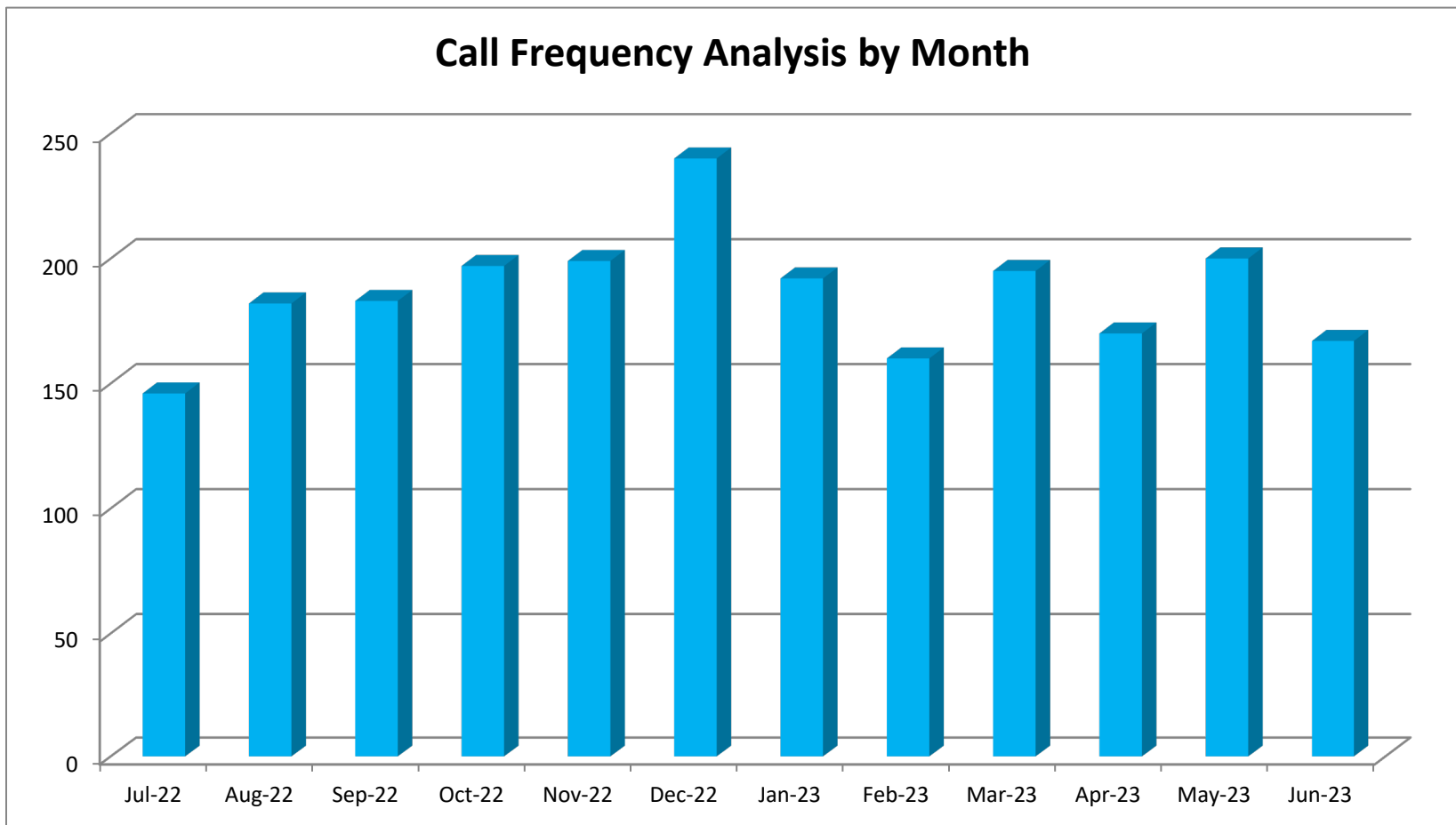
**Tiburon Fire Protection District
Call Frequency Analysis by Hour
Fiscal Year 2022-2023**



Hour	Number of Calls	% of Total	Hour	Number of Calls	% of Total
Midnight - 1 A.M.	51	2.3%	Noon - 1 P.M.	122	5.5%
1 - 2 A.M.	34	1.5%	1 - 2 P.M.	141	6.3%
2 - 3 A.M.	29	1.3%	2 - 3 P.M.	160	7.2%
3 - 4 A.M.	35	1.6%	3 - 4 P.M.	157	7.0%
4 - 5 A.M.	24	1.1%	4 - 5 P.M.	133	6.0%
5 - 6 A.M.	33	1.5%	5 - 6 P.M.	147	6.6%
6 - 7 A.M.	43	1.9%	6 - 7 P.M.	126	5.6%
7 - 8 A.M.	86	3.9%	7 - 8 P.M.	118	5.3%
8 - 9 A.M.	92	4.1%	8 - 9 P.M.	89	4.0%
9 - 10 A.M.	126	5.6%	9 - 10 P.M.	68	3.0%
10 - 11 A.M.	128	5.7%	10 - 11 P.M.	64	2.9%
11 - Noon	162	7.3%	11 - Midnight	63	2.8%
					0.0%
			Total	2,231	100.0%

Source: District's Emergency Reporting database

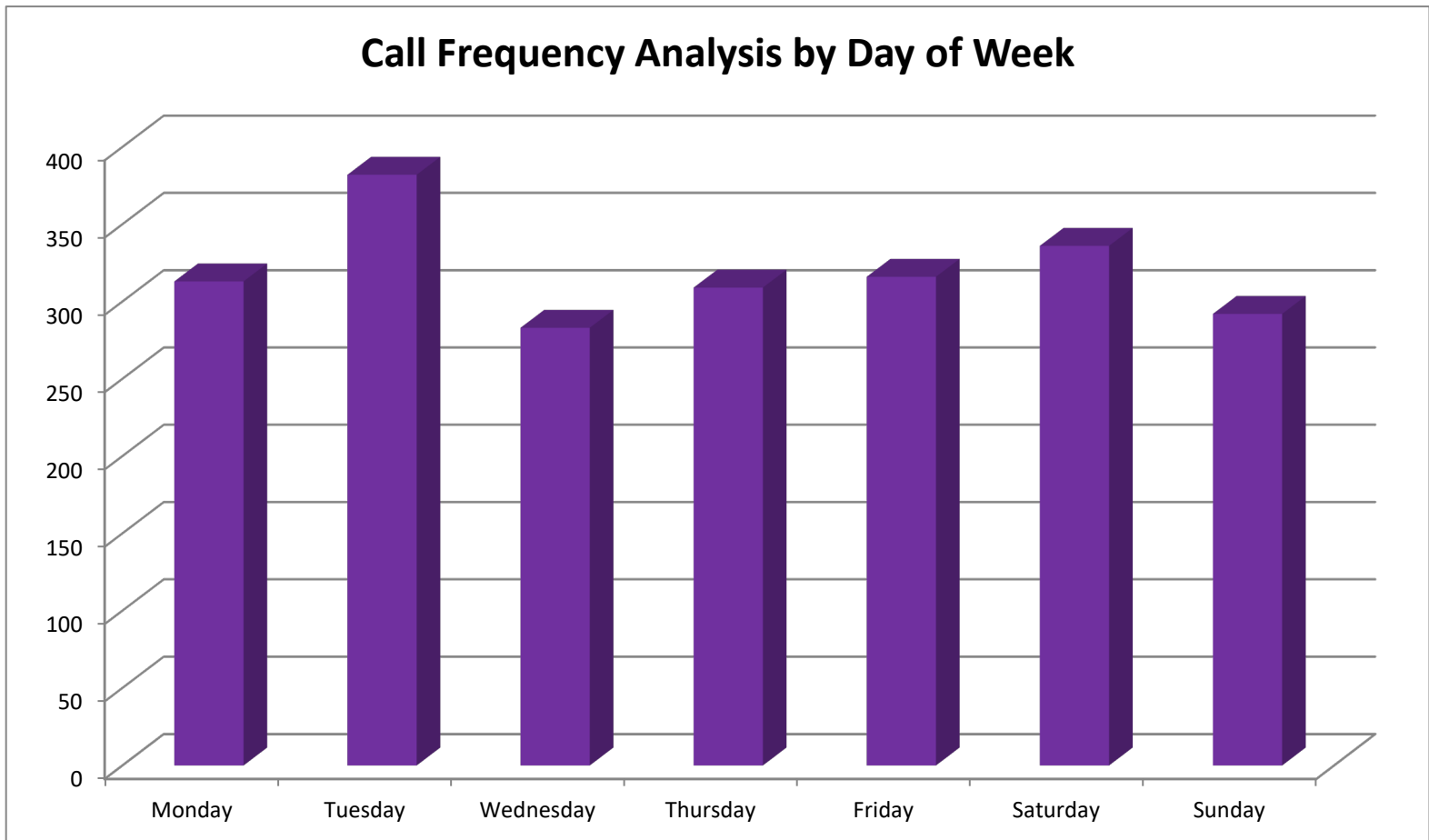
**Tiburon Fire Protection District
Call Frequency Analysis by Month
Fiscal Year 2022-2023**



Month	Total Calls	% of Total
Jul-22	146	6.5%
Aug-22	182	8.2%
Sep-22	183	8.2%
Oct-22	197	8.8%
Nov-22	199	8.9%
Dec-22	240	10.8%
Jan-23	192	8.6%
Feb-23	160	7.2%
Mar-23	195	8.7%
Apr-23	170	7.6%
May-23	200	9.0%
Jun-23	167	7.5%
	2,231	100.0%

Source: District's Emergency Reporting database

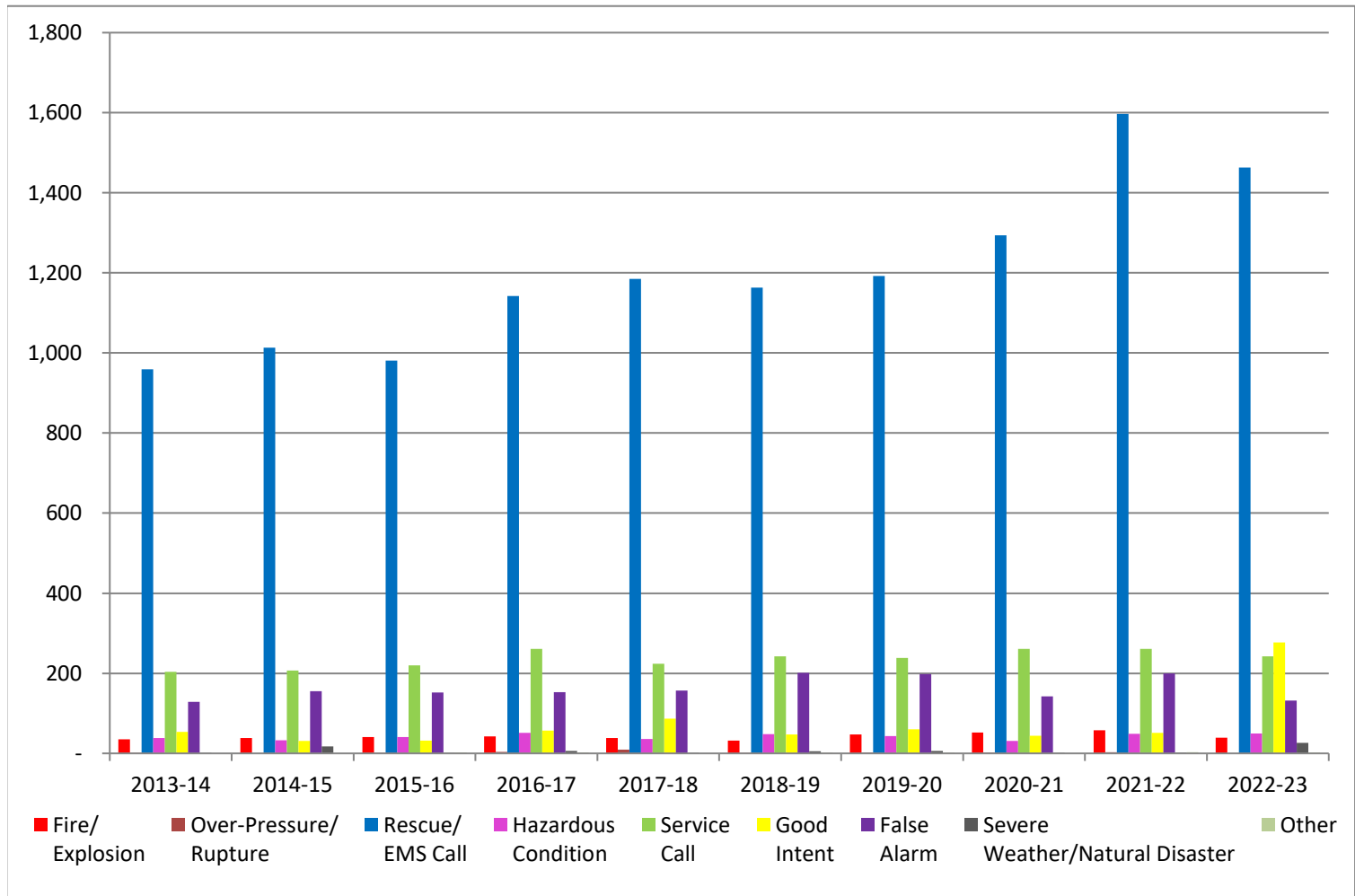
**Tiburon Fire Protection District
Call Frequency Analysis by Day of Week
Fiscal Year 2022-2023**



Day of Week	Total Calls	% of Total
Monday	313	14.0%
Tuesday	382	17.1%
Wednesday	283	12.7%
Thursday	309	13.9%
Friday	316	14.2%
Saturday	336	15.1%
Sunday	292	13.1%
	<u>2,231</u>	<u>100.0%</u>

Source: District's Emergency Reporting database

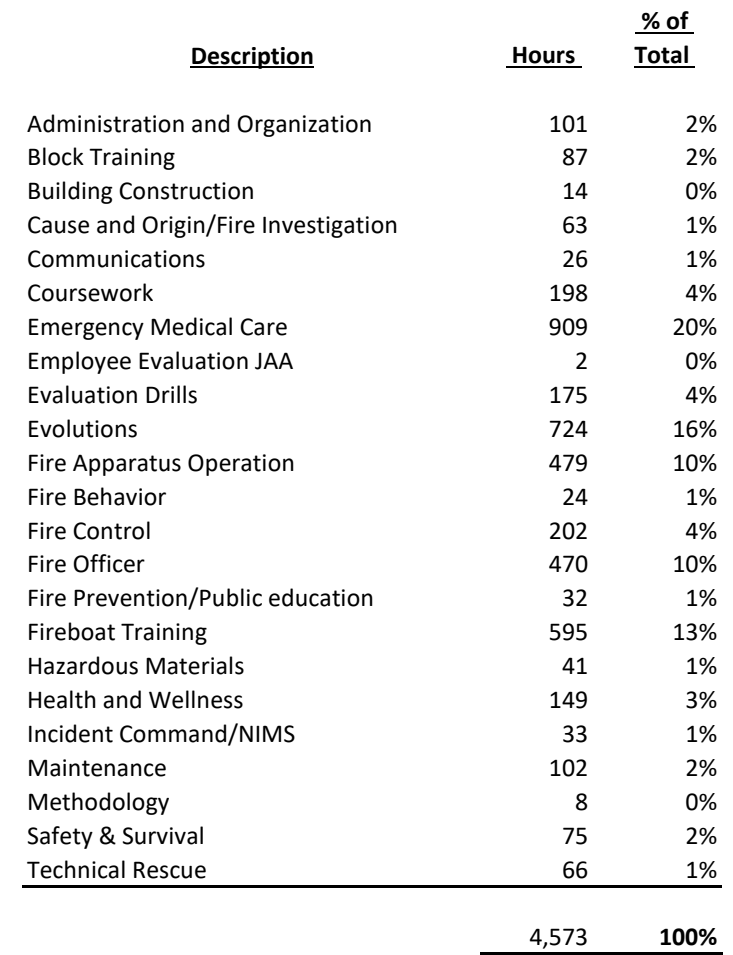
Tiburon Fire Protection District Call Frequency Analysis by Type Last Ten Fiscal Years



<u>Fiscal</u> <u>Year</u>	<u>Fire/</u> <u>Explosion</u>	<u>Over-</u> <u>Pressure/</u> <u>Rupture</u>	<u>Rescue/</u> <u>EMS Call</u>	<u>Hazardous</u> <u>Condition</u>	<u>Service</u> <u>Call</u>	<u>Good</u> <u>Intent</u>	<u>False</u> <u>Alarm</u>	<u>Severe</u> <u>Weather/</u> <u>Natural</u> <u>Disaster</u>	<u>Other</u>	<u>Total</u>
2013-14	35	1	959	38	204	54	129	1	-	1,421
2014-15	38	-	1,013	33	207	31	155	17	-	1,494
2015-16	41	1	981	41	220	32	152	1	2	1,471
2016-17	42	4	1,142	51	261	57	153	6	2	1,718
2017-18	38	9	1,185	36	224	87	157	1	-	1,737
2018-19	32	1	1,163	48	242	47	201	5	1	1,740
2019-20	47	2	1,192	43	238	60	198	6	1	1,787
2020-21	52	2	1,294	31	261	44	142	1	-	1,827
2021-22	58	3	1,597	49	261	51	200	2	3	2,224
2022-23	39	-	1,463	50	242	277	132	26	2	2,231

Source: District's Emergency Reporting database

Personnel Training Hours



90