



San Miguel Consolidated Fire Protection District
Regular Meeting of the Board of Directors
2850 Via Orange Way, Spring Valley, CA 91978

AGENDA

Wednesday, January 8, 2025 - 5:30 p.m.

MEETINGS - The Board meets regularly on the 2nd Wednesday of each month at 5:30 p.m. The District reserves the 4th Wednesday of each month for an additional Regular Meeting if needed. Special and Emergency meetings may be scheduled as needed, and cancelled meetings will be noticed by posting on the District website.

AGENDA - Agenda items shall be addressed in the published order unless a member of the Board or a member of the public requests a specific item to be taken out of order, and the Board agrees to do so.

COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (US CODE TITLE 42) - If you need accommodation to participate in the meeting, please call or email and Board Clerk Shayna Rians will coordinate arrangements: (619) 670-0500 or info@sanmiguelfire.org.

PUBLIC COMMENT - The public may attend meetings in person, complete a speaker slip, and bring an item not on the agenda forward; however, the Board will not be able to take any action at this meeting. If appropriate, the item will be referred to the Board and/or Fire Chief to determine if the item will be placed on a future Board agenda. The Board may not discuss items from Board members or Staff, but, if appropriate, will be placed on a future Board agenda. A three (3) minute period shall be allotted to each person addressing the Board to facilitate business proceedings.

MEETING MATERIALS (GOVERNMENT CODE §54957.5 AND AB 2647) - Documents provided to members of a Brown Act body in the 72 hours before a meeting (i.e., after the agenda is typically posted) are available to the public at the same time they are provided to the board members. The agenda and supporting documents are available online at <https://www.sanmiguelfire.gov/board-meetings>.

CALL TO ORDER AND ROLL CALL

PLEDGE OF ALLEGIANCE

APPROVAL OF AGENDA

PUBLIC COMMENT

1. ACTION AGENDA ITEMS

1.1 Election of Board Officers – The Board will elect Board Officers pursuant to Board Policy Manual Section 201.1. The Officers of the Board are President, Vice President, and Secretary. This item is pursuant to the cure and correct provisions of Government Code Section 54960.1.

2. SPECIAL PRESENTATIONS

2.1 The Honorable Daniel G. Lamborn will lead Directors in reciting and signing the Oath (Constitution of the State of California, Article XX, Section 3).

2.2 Chief Lawler will present Certificates of Recognition.

3. CONSENT AGENDA ITEMS

3.1 Approval of the Minutes - Regular Meeting of December 11, 2024.

3.2 Approval of Director Stipends.

- 3.3 Receive and File Quarterly Investment Report in Accordance with California Government Code.
- 3.4 Review the credit card expenditures of the Fire Chief and Administrative Officer/Finance Officer.
- 3.5 Review Quarterly Employee Reimbursement Report.
- 3.6 Review the Quarterly Information Technology Access Log.
- 3.7 Receive and File the Combined Tax Report submitted by SCI Consulting Group.
- 3.8 Receive and File the Community Facilities District 2022-1 Annual Report Review submitted by NBS.

4. INFORMATIONAL AGENDA ITEMS

- 4.1 Administrative Officer/Finance Officer Harris will present the Quarterly Financial Update to the Board.

5. ACTION AGENDA ITEMS

- 5.1 Board Committee Selections – The Board President will appoint commission representatives and committee members for Calendar Year 2025.
- 5.2 Resolution 25-01 ~ Allocation of General Fund Reserve – The Board of Directors may accept the recommendation of where to allocate General Fund Revenue into Reserve Funds via Resolution 25-01.
- 5.3 Resolution 25-02 ~ Real Estate Agreement – The Board may approve a Buyer Representation and Broker Compensation Agreement for real estate services relating to property for permanent Station 19.

6. REPORTS

- 6.1 Committee Reports
- 6.2 Directors’ Reports
- 6.3 Fire Chief Report
- 6.4 Association of San Miguel Chief Officers Communications
- 6.5 Association of San Miguel Firefighters Communications
- 6.6 Non-Safety Professionals Association Communications
- 6.7 Correspondence

7. CLOSED SESSION

- 7.1 Closed Session – Public Employee Discipline/Dismissal/Release/Reassignment (GOV §54957)
- 7.2 **Conference with Labor Negotiator (GOV §54957.6)**

- | | |
|--------------------------------|--|
| Agency Negotiators: | Directors McKenna, Muns, Robles, and Attorney Joseph Sanchez |
| 7.2.1 Employee Organization: | Association of San Miguel Firefighters IAFF Local 1434 |
| 7.2.2 Employee Organization: | Chief Officer’s Association of San Miguel |
| 7.2.3 Employee Organization: | Non-Safety Professionals Association |
| 7.2.4 Unrepresented Employees: | Division Chief, Fire Marshal, Administrative Officer/Finance Officer,
Fire Services Officer |

ACTION PLAN RECAP

NEXT MEETING – Regular Meeting, February 12, 2025, 5:30 p.m., District Headquarters

ADJOURNMENT

CERTIFICATION OF POSTING I certify that on January 3, 2025, a copy of the foregoing agenda was posted on the District’s website and near the meeting place of the Board of Directors of the San Miguel Consolidated Fire Protection District, said time being at least 72 hours in advance of the Board of Directors meeting (Government Code §54954.2). Executed at Spring Valley, California on January 3, 2025

/s/ Shayna Rians Shayna Rians, Board Clerk

San Miguel Consolidated Fire Protection District

Regular Meeting of the Board of Directors

MINUTES

Wednesday, December 11, 2024 - 5:30 p.m.

President Robles called the meeting to order at 5:38 p.m.

BOARD MEMBERS PRESENT Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles, and Woodruff

BOARD MEMBERS ABSENT None

STAFF PRESENT Fire Chief Lawler, Division Chiefs Durrell and Riley, Administrative Officer/Finance Officer Harris, Fire Marshal Newman, and Executive Assistant/Board Clerk Rians

President Robles led the Pledge of Allegiance

APPROVAL OF AGENDA

By Board Consensus, the agenda was approved.

The Agenda for the Regular Meeting of December 11, 2024, was posted at District Headquarters on Friday, December 6, 2024, at 5:00 p.m.

PUBLIC COMMENT

None

SPECIAL PRESENTATION

Leadership conducted badge-pinning for Firefighter Paramedics Kaiser, Moore, and Souki.

President Robles adjourned the meeting for an intermission from 5:45 to 6:11 p.m.

1. CONSENT AGENDA ITEMS

Upon a motion by Director Pierce, second by Director Raddatz, and vote (unanimously in favor), the Consent Agenda was approved.

1.1 Approval of the Minutes - Regular Meeting of November 13, 2024.

1.2 Approval of Director Stipends.

2. ACTION AGENDA ITEMS

2.1 Ordinance 24-07 – The Board will conduct the Second Reading of Ordinance 24-07, and may adopt said Ordinance, which finalizes Annexation 8 into CFD 2022-1.

Upon a motion by Director Raddatz, second by Director Muns, and vote (unanimously in favor), the second reading of Ordinance 24-07 was waived and Ordinance 24-07 was introduced by title only.

Upon a motion by Director Nelson, second by Director Woodruff, and vote (unanimously in favor), Ordinance 24-07 was adopted.

2.2 2025 Meeting Schedule – The Board will review meeting dates for 2025 and may choose alternate dates to accommodate holidays and scheduling conflicts.

The Board of Directors reviewed the 2025 meeting schedule with no changes and no action taken.

- 2.3 Election of Board Officers** – The Board will elect Board Officers pursuant to Board Policy Manual Section 201.1. The Officers of the Board are the President, Vice President, and Secretary.

Director Robles nominated Director McKenna, and Director Nelson nominated Director Raddatz. Per Board Policy, with more than one Director nominated, votes were cast via roll call. Directors Raddatz, Woodruff, Muns, Nelson, and Pierce voted in favor of Director Raddatz, while Directors McKenna and Robles voted in favor of Director McKenna.

Director Raddatz will begin serving as **Board President** at the meeting of January 8, 2025.

Directors McKenna and Raddatz nominated Director Robles.

Director Robles will begin serving as **Vice President** at the meeting of January 8, 2025.

Director McKenna nominated Director Pierce.

Director Pierce will continue serving as **Secretary** at the meeting of January 8, 2025.

3. REPORTS

3.1 Committee Reports

Director Raddatz shared that the date of the next Finance Committee has yet to be determined but will likely take place before the next board meeting. Director Robles shared that the Negotiations Committee continues to meet with employee organizations.

3.2 Directors' Reports

Director Robles shared that Board Committee Selections is on the agenda for January 8, 2025. Directors should review the commissions and committees and submit interest to Board Clerk Rians.

3.3 Fire Chief Report – See **Attachment A**.

3.4 Association of San Miguel Chief Officers Communications

Battalion Chief Lieberman shared that four (4) new Probationary Firefighter Paramedics are working, and multiple personnel have participated in training opportunities (live fire, cancer awareness, etc.). The District should receive a new Type 3 within the next couple of weeks, and four (4) personnel are traveling to Louisiana at the end of January for the final walkthrough on two (2) new KME engines. Lastly, Lieberman shared that an arrest has been made in connection to the November 20, 2024, fire off Millar Ranch Road.

3.5 Association of San Miguel Firefighters Communications

Captain Mike Hays was elected President for another two (2) years and plans to continue the Local's SWOT analysis and involvement with government affairs. Local 1434 has participated in multiple events this holiday season, reminding everyone that the annual holiday party is this Saturday (December 14) at Sycuan.

3.6 Correspondence

None.

4. CLOSED SESSION

4.1 Conference with Labor Negotiator (GOV §54957.6)

Agency Negotiators: Directors McKenna, Muns, Robles, and Attorney Joseph Sanchez
Employee Organization: Association of San Miguel Firefighters IAFF Local 1434

4.2 Conference with Labor Negotiator (GOV §54957.6)

Agency Negotiators: Directors McKenna, Muns, Robles, and Attorney Joseph Sanchez
Employee Organization: Chief Officer's Association of San Miguel

4.3 Conference with Labor Negotiator (GOV §54957.6)

Agency Negotiators: Directors McKenna, Muns, Robles, and Attorney Joseph Sanchez
Employee Organization: Non-Safety Professionals Association
4.4 Conference with Labor Negotiator (GOV §54957.6)
Agency Negotiators: Directors McKenna, Muns, Robles, and Attorney Joseph Sanchez
Unrepresented Employees: Division Chief, Fire Marshal, Administrative Officer/Finance Officer,
Fire Services Officer

President Robles adjourned the meeting to Closed Session from 6:51 to 8:43 p.m.

ACTION PLAN RECAP

- Board Clerk Rians to publish the adoption of Ordinance 24-07 in accordance with the government code
- Board Clerk Rians to collect commissions and committees' interest from Directors and compile for the Board President
- Chief Lawler to provide scope of work for Master Plan to Directors
- Directors are to recite and sign an oath at the next meeting

*The next Board Meeting will be a Regular Meeting on **January 8, 2025, at 5:30 p.m.**, District Headquarters.*

President Robles adjourned the meeting at 8:45 p.m.

Minutes approved at the Regular Meeting of the Board of Directors, San Miguel Consolidated Fire Protection District, on January 8, 2025.

Kim Raddatz, Board President

Attest:

Shayna Rians, Board Clerk

FIRE CHIEF REPORT

December 11, 2024

**STAFF INVOLVEMENT**

- E22 was picked up and delivered from Henderson, Nevada. The second refurbishment will be delivered in two weeks.
- Director McKenna, Chief Lawler, Chief Riley, Administrative Analyst DeRobertis and Accounting Specialist Fernandez attended the Noah Homes Gala.
- Directors Pierce, Director Woodruff, Chief Lawler, and Chief Riley attended the CSDA dinner.
- Chief Lawler, Chief Riley, Executive Assistant/Board Clerk Rians, and multiple retirees attended the "Old Timers Luncheon" in San Marcos

POLITICAL PARTNERSHIPS

- Recommend that for the year 2025, the Fire Chief and Government Affairs Committee reach out to newly elected officials for meeting dates.

COMMUNITY OUTREACH

- 11/2 - **Academy graduation ceremony** - E15 & BR15 attended the academy graduation comprised of agencies from Central and North Zones.
- 11/2 - **Buffalo Wild Wings grand opening event** - E16 attended.
- 11/2 - **Grossmont Hospital Foundation Gala** - We donated a firehouse dinner as well as attended the event.
- 11/2 - **Avondale Elementary Fall Festival** - E16 made an appearance and provided engine tour for kids at the event.
- 11/12 - **Medical Director Dr. Swartz ride a long** - E22 B division.
- 11/13 - **Fuerte Elementary School visit** - E22 provided a fire safety talk and engine tour for approximately 100 1st graders.
- 11/15 - **Loma Elementary Fall Festival** - E15 provided apparatus and crew for the event.
- 11/19 - **Operation Survival Cuyamaca College** - E22 C division crew attended event to provide 150 high school students with hands on experience of Holmotro hydraulic tools. This is our second time attending this event that showcases the opportunities for careers in the public safety field. Collaborators included Sheriff bomb/arson, Coronado Fire Department and Lifeguards, Health and Safety Academy, San Diego City Fire Department search and rescue canines, as well as representatives from Cuyamaca College. I see this event growing in the future. This was a great opportunity to recruit for our reserves and future new hires. Children from Granite Hills, Valhalla, El Capitan, Point Loma, Mount Miguel, and El Cajon Valley participated. We handed out recruitment materials and had really good conversations with the students.
- 11/21 - **Meeting with SDSO** - Contacted by SDSO to collaborate on a public pancake breakfast in February. This was just a preliminary meeting, but we will be hosting the event at Station 15.
- 11/22 - **Miramar College Graduation** - Firefighter/Paramedic Harmon attended this recruitment opportunity at the Miramar College Fire Technology Graduation. Harmon provided a brief presentation with a video and PowerPoint as well as handed out recruitment materials.

OTHER

- Annual Report Update/Changes
- District Master Plan Overview
- District Oaths at January 2025 Meeting



ADMINISTRATIVE REPORT

DATE: January 8, 2025
TO: Board of Directors
FROM: Shayna Rians, Executive Assistant/Board Clerk
SUBJECT: Director Stipends

BACKGROUND

Effective January 1, 2015, a formal payment procedure was established to pay Directors their monthly meeting stipends. To initiate the payment process, a stipend form for board meetings, training, and local meetings/events will be submitted.

DISCUSSION

Meetings attended during the month of December 2024 include:

Meeting	Date	Attending Directors
Board	12/11/2024	McKenna, Muns, Nelson, Pierce, Raddatz, Robles, and Woodruff
Negotiations Committee	12/17/2024	McKenna, Muns, and Robles

RECOMMENDATION

Approve the attached stipend forms for meetings that took place during the month of December 2024.

San Miguel Consolidated Fire Protection District Director Stipends (Short Form)

MEETINGS ATTENDED IN **DECEMBER 2024**, FOR APPROVAL AT THE BOARD MEETING ON **1/8/2025**

DATE	MEETING ATTENDED	STIPEND	
12/11/2024	Regular Board Meeting	\$173.25	Division 1 - Jeff Nelson <input type="checkbox"/> Elects to not receive stipend _____ Director Signature Total Amount Due \$173.25
12/11/2024	Regular Board Meeting	\$173.25	Division 2 - Kim Raddatz <input type="checkbox"/> Elects to not receive stipend _____ Director Signature Total Amount Due \$173.25
12/11/2024	Regular Board Meeting	\$173.25	Division 3 - Harry Muns <input checked="" type="checkbox"/> Elects to not receive stipend _____ Director Signature Total Amount Due \$0.00
12/17/2024	Negotiations Committee Meeting	\$100.00	
12/11/2024	Regular Board Meeting	\$173.25	Division 4 - Christopher Pierce <input type="checkbox"/> Elects to not receive stipend _____ Director Signature Total Amount Due \$173.25
12/11/2024	Regular Board Meeting	\$173.25	Division 5 - Theresa McKenna <input checked="" type="checkbox"/> Elects to not receive stipend _____ Director Signature Total Amount Due \$0.00
12/17/2024	Negotiations Committee Meeting	\$100.00	
12/11/2024	Regular Board Meeting	\$173.25	Division 6 - Jesse A. Robles <input type="checkbox"/> Elects to not receive stipend _____ Director Signature Total Amount Due \$273.25
12/17/2024	Negotiations Committee Meeting	\$100.00	
12/11/2024	Regular Board Meeting	\$173.25	Division 7 - Edward Woodruff <input type="checkbox"/> Elects to not receive stipend _____ Director Signature Total Amount Due \$173.25

ATTEST

Shayna Rians, Board Clerk

Date



FINANCE REPORT

DATE: January 8, 2025
TO: Board of Directors
FROM: Leah Harris, Administrative Officer/Finance Officer
SUBJECT: Quarterly Investment Report

BACKGROUND

Procedure "L" in the District's Investment Policy requires that in accordance with CGC §53646(b)(1), the Administrative Officer/Finance Officer shall submit to each member of the Board of Directors a quarterly investment report. As specified in CGC §53646(e), if funds are placed in the County Investment Pool, the foregoing report elements may be replaced by copies of the latest statements from such institutions.

DISCUSSION

For your information, the following reports furnished by the County Treasurer-Tax Collector, Dan McAllister, on the Treasurer's Pooled Money Fund for the period ending October 31, 2024, and California Class are attached.

- Summary Portfolio Statistics
- Investment Inventory with Market Value
- Pool Purchases, Sales, and Maturities
- Cash Flow Analysis
- Participants Cash Balances
- California CLASS Statement

All investments made during the period ending October 31, 2024, were in compliance with the District and County's Investment Policy. The Portfolio structure remains in compliance with the Maturity Policy.

The Summary Statement of Accounts held in the California CLASS Prime Investment option is attached for your information.

All investments comply with the District's Investment policy. The District will have sufficient liquidity to meet its six-month expenditure obligations.

FISCAL IMPACT

None.

ATTACHMENTS

- Attachment A – County of San Diego Investment Report
- Attachment B – California CLASS Investment Report

RECOMMENDATION

Accept and file the Investment Report for the period ending October 31, 2024.



COUNTY OF SAN DIEGO INVESTMENT POOL
TREASURY INVESTMENT RESULTS

Oct
2024

TABLE OF CONTENTS

03	Summary Portfolio Statistics
04	Participant Cash Balances
05	Investment Fund Participants
06	Asset Allocation
06	Asset Credit Quality
08	Appendix
	08 - Investment Policy Compliance Report
	09 - Investment Inventory Report
	34 - Investment Transaction Report

Note: The Information provided, including all charts, tables, graphs and numerical representations, are provided to readers solely as a general overview of the economic and market conditions which the Treasurer utilizes in making investment decisions.

SUMMARY PORTFOLIO STATISTICS

County of San Diego Pooled Money Fund

As of October 31, 2024

Investment Type	Par Value	Book Value	Market Value	% of Portfolio	Market Price	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss
ABS	1,071,506,288	1,071,364,273	1,074,454,185	7.74%	100.28	1084	4.42%	1,987,376	3,089,912
Agency	4,550,563,000	4,525,022,410	4,449,740,503	32.07%	97.78	464	3.00%	13,816,527	(75,281,906)
AP/AR	(84,511,800)	(84,511,800)	(84,511,800)	-0.61%	100.00	0	0.00%	-	-
Bank Deposit	70,319,304	70,319,304	70,319,304	0.49%	100.00	0	0.00%	-	-
Commercial Paper	795,000,000	782,022,796	781,862,510	5.63%	98.35	131	4.85%	-	(160,286)
Corporate	305,145,000	303,824,599	302,799,397	2.18%	99.23	226	2.76%	2,618,293	(1,025,202)
Local Gov Investment Pool	251,733,721	251,733,721	251,733,721	1.81%	100.00	0	5.01%	-	-
Money Market Fund FI	314,500,000	314,500,000	314,500,000	2.27%	100.00	0	4.76%	-	-
Municipal Bonds	541,905,000	542,794,222	538,419,900	3.88%	99.36	737	3.18%	3,370,160	(4,374,322)
Negotiable CD	2,989,000,000	2,989,000,000	2,990,082,582	21.55%	100.04	128	4.99%	50,983,421	1,082,582
Supranationals	1,718,274,000	1,702,230,856	1,693,286,772	12.20%	98.55	1128	3.49%	14,742,164	(8,944,085)
US Treasury	1,538,000,000	1,530,636,926	1,494,334,080	10.77%	97.16	449	1.76%	5,562,140	(36,302,846)
Total for October 2024	14,061,434,513	13,998,937,306	13,877,021,153	100%	98.69	485	3.67%	93,080,081	(121,916,153)
Total for September 2024	13,911,181,616	13,845,987,547	13,784,842,198	100%	99.09	504	3.67%	85,165,419	(61,145,349)
Change from Prior Month	150,252,897	152,949,759	92,178,955		(0.40)	(18)	0.00%	7,914,662	(60,770,804)

Portfolio Effective Duration 1.10

Return Information	Monthly Return	Annualized	Fiscal Year To Date Return	Annualized	Calendar YTD Return	Annualized
Book Value	0.30%	3.66%	1.20%	3.64%	3.12%	3.76%

Notes

Yield to maturity (YTM) is the estimated rate of return on a bond given its purchase price, assuming all coupon payments are made on a timely basis and reinvested at this same rate of return to the maturity date. Weighted Days to Maturity is average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Yields for the portfolio are aggregated based on the book value of each security.

Monthly Investment Returns are reported gross of fees. Administration fees since fiscal year 17-18 have averaged approximately 7 basis points per annum. **All Investments held during the month of October 2024 were in compliance with the Investment Policy dated January 1, 2023. The County Treasurer believes the Treasury Investment Pool contains sufficient cash flow from liquid and maturing securities, bank deposits, and incoming cash to meet the next six months of expected expenditures.

While Safety, Liquidity, and Yield remain the Fund's primary investment objectives, all else being equal and acting under statutory investment limitations, the County Treasurer affirms his/her commitment to the consideration of ESG criteria in evaluating securities. Sustainalytics, a Morningstar Company, provides high-quality, analytical environmental, social and governance (ESG) research, ratings and data to institutional investors and companies. Using Sustainalytics scoring, which is available on Bloomberg, the Pool had a weighted average MTN/CP/CD score of 19.42 as of 10/31/24, placing it in the "Medium Risk" category. Sustainalytics' ratings categories are: negligible (0-9.99), low (10-19.99), medium (20-29.99), high (30-39.99) and severe (40+).

PARTICIPANT CASH BALANCES

County of San Diego Pooled Money Fund

As of October 31, 2024

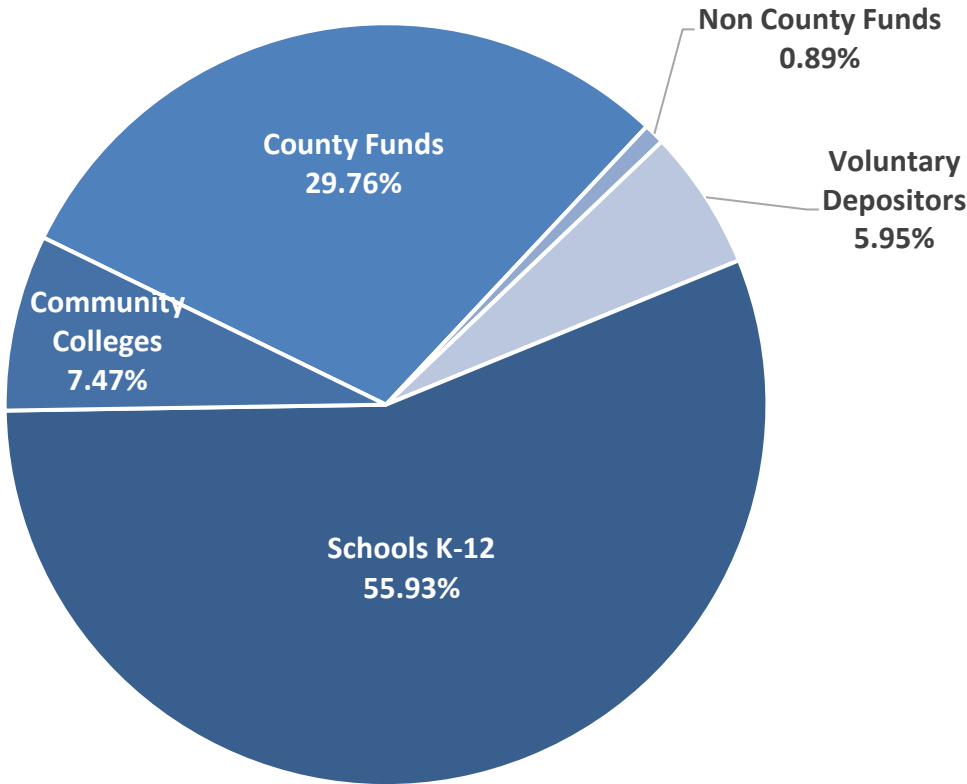
(\$000)

PARTICIPANT	FMV 08/31/24	FMV 09/30/24	FMV 10/31/24	% of Total	PARTICIPANT	FMV 08/31/24	FMV 09/30/24	FMV 10/31/24	% of Total
COUNTY	1,859,965	1,811,739	2,235,757	16.11%	Lakeside FPD	1,880	2,564	1,705	0.01%
COUNTY - SPECIAL TRUST FUNDS	1,786,959	1,882,511	1,893,478	13.65%	Leucadia Wastewater District	0	0	0	0.00%
NON-COUNTY INVESTMENT FUNDS	120,364	137,166	123,630	0.89%	Lower Sweetwater FPD	715	478	477	0.00%
SCHOOLS - (K THRU 12)	7,503,242	8,085,603	7,761,428	55.93%	Metropolitan Transit System	165,441	255,654	321,098	2.31%
					Mission Resource Conservation District	79	80	40	0.00%
COMMUNITY COLLEGES					North County Transit District	42,538	43,019	42,941	0.31%
Grossmont-Cuyamaca	191,768	193,337	182,359	1.31%	North County Cemetery District	11,163	11,222	11,268	0.08%
MiraCosta	236,951	224,188	207,113	1.49%	North County Dispatch	6,879	6,902	7,754	0.06%
Palomar	255,903	249,325	240,107	1.73%	North County FPD	5,982	3,354	4,393	0.03%
San Diego	267,765	251,619	232,474	1.69%	Otay Water District	8,930	9,068	9,053	0.07%
Southwestern	202,217	187,285	173,874	1.25%	Palomar Health	0	1	0	0.00%
Total Community Colleges	1,154,605	1,105,754	1,035,927	7.47%	Pomerado Cemetery District	2,155	2,125	2,080	0.01%
FIRST 5 COMMISSION	21,695	22,263	24,678	0.18%	Public Agencies Self-Insurance System	0	0	0	0.00%
SDCERA	8,685	8,712	8,621	0.06%	Ramona Cemetery District	1,751	1,735	1,716	0.01%
CITIES					Rancho Santa Fe FPD	10,550	9,449	8,330	0.06%
Chula Vista	5,928	5,955	5,945	0.04%	Resource Conservation District of Greater SD*	0	0	0	0.00%
Coronado	13,602	12,445	9,149	0.07%	Rincon del Diablo Municipal Water District	4,132	4,179	2,977	0.02%
Del Mar	2,947	2,980	2,975	0.02%	SANDAG	14,773	14,921	14,868	0.11%
Encinitas	1,296	1,311	1,308	0.01%	SD County Regional Airport Authority	131,237	134,003	135,249	0.97%
National City	38,665	39,101	39,030	0.28%	San Diego Housing Commission	8,305	8,399	8,384	0.06%
Oceanside*	0	0	0	0.00%	San Diego Geographic Information Source	563	533	705	0.01%
Solana Beach*	0	0	0	0.00%	San Diego Law Library	7,714	7,862	7,830	0.06%
Vista	89	90	89	0.00%	San Diego Local Agency Formation Comm	3,074	3,296	3,136	0.02%
INDEPENDENT AGENCIES					San Diego Regional Training Center	1,607	1,497	1,529	0.01%
Air Pollution Control District	103,417	101,753	104,502	0.75%	San Dieguito River Park	530	1,830	1,783	0.01%
Alpine FPD	446	483	571	0.00%	San Marcos FPD	1	1	1	0.00%
Bonita-Sunnyside FPD	2,141	2,195	1,719	0.01%	San Miguel Consolidated FPD	15,954	13,945	11,440	0.08%
Borrego Springs FPD	15	15	15	0.00%	Santa Fe Irrigation District	51	79	84	0.00%
Canebrake County Water District	0	0	0	0.00%	Upper San Luis Rey Resource Conserv Dist	26	27	27	0.00%
Deer Springs FPD	20,665	20,806	20,752	0.15%	Vallecitos Water District	922	961	966	0.01%
Grossmont Healthcare District	2	2	2	0.00%	Valley Center FPD	1,747	1,779	1,489	0.01%
Julian-Cuyamaca FPD	0	0	0	0.00%	Valley Center Cemetery District	465	471	471	0.00%
Lake Cuyamaca Rec & Park District	97	80	80	0.00%	Valley Center Water District	2,583	2,644	2,641	0.02%
					Vista FPD	1,841	1,800	1,851	0.01%
					Whispering Palms Community Services District*	0	0	0	0.00%
					Total Voluntary Participants	673,280	762,070	825,727	5.95%
					Pooled Money Fund Total	\$ 13,098,414	\$ 13,784,841	\$ 13,875,948	100.00%

* Footnote: The Oracle ending balances for these pool participants are under \$500. Due to rounding, the FMV will show as zero even though there is an Oracle balance.

INVESTMENT FUND PARTICIPANTS

County of San Diego Pooled Money Fund
As of October 31, 2024

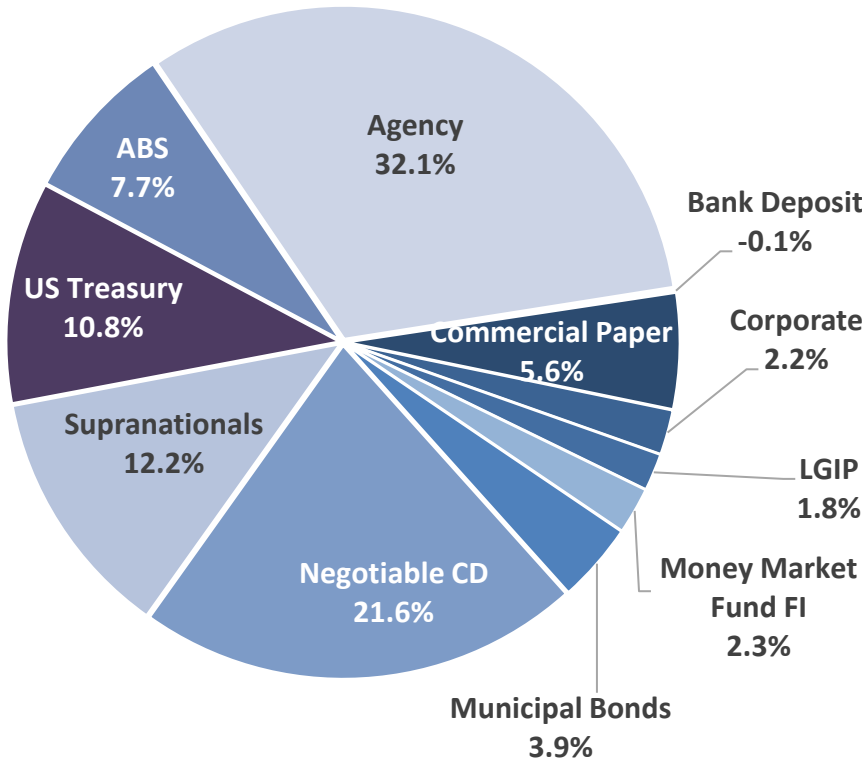


*Totals may not add to 100% due to rounding

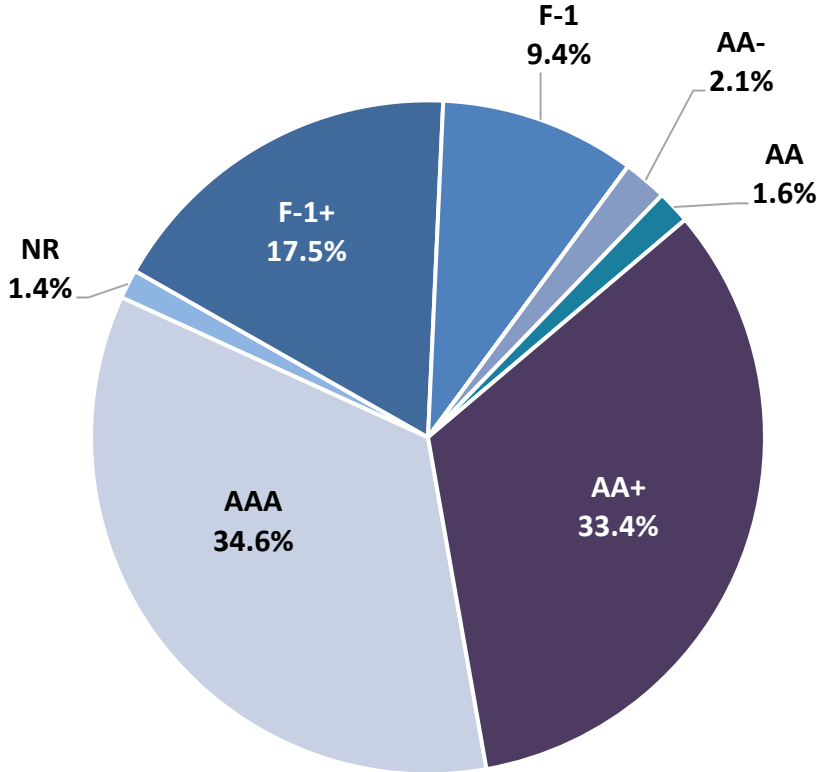
INVESTMENT FUND OVERVIEW

County of San Diego Pooled Money Fund As of October 31, 2024

ASSET ALLOCATION



CREDIT QUALITY**



Note: Totals in both charts may not add to 100% due to rounding.

**If a security is not rated by Fitch, the report uses the lowest rating provided by either Moody's or Standard and Poor's using the Fitch scale.



APPENDIX



INVESTMENT POLICY COMPLIANCE REPORT

County of San Diego Pooled Money Fund As of October 31, 2024

Category	Standard	Comment
U.S. Treasury Issues	No limitations; Issued at the Federal level; Obligations are bills, notes, and bonds issued by the Treasury and are direct obligations of the Federal Government	Complies
Federal Agencies	35% max per Agency issuer; Issued at the Federal level; Agency obligations are notes and bonds of the federal agencies and government sponsored enterprise, including: FNMA, FHLB, FFCB, FHLMC, GNMA, TVA	Complies
Supranational Obligations	30% max; 10% max per issuer; "AA" rated or higher by at least one NRSRO; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	Complies
Municipal Securities (Local Agency & State Obligations)	30% max; 10% max per issuer; Minimum Credit Requirements: a) For securities with maturities 13 months or less, the rating must be in the highest short-term rating category by at least one NRSRO; b) For securities with maturities greater than 13 months, the rating must be "A" or higher by at least one NRSRO	Complies
Corporate Medium Term Notes	30% max; 10% max per issuer (inclusive of any other non-MTN investments with said issuer); Minimum Credit Requirements: a) For securities with maturities 13 months or less, the rating must be in the highest short-term rating category by at least one NRSRO; b) For securities with maturities greater than 13 months, the ratings must be "A" or higher by at least one NRSRO	Complies
Pass-Through Securities	20% max; 10% max per issuer; "AA" rated or higher by at least one NRSRO; Limited to equipment lease-backed certificates, consumer receivable pass-through certificates, or consumer receivable-backed bonds	Complies
Negotiable Certificates of Deposit (NCD)	30% max; 10% max per issuer (inclusive of any other non-NCD investments with said issuer); Minimum Credit Requirements: a) For securities with maturities 13 months or less, the rating must be in the highest short-term rating category by at least one NRSRO; b) For securities with maturities greater than 13 months, the ratings must be "A" or higher by at least one NRSRO; 5 years max maturity of an NCD Security; 13 months max maturity of any FDIC insured CDs	Complies
FDIC & NCUA Insured Deposits	5% max; 5 max per issuer; 13 months max maturity; There is no minimum credit requirement of FDIC or NCUA insured deposit accounts whether directly placed or placed through a private sector entity; The full amount of deposit and the interest that may accrue on each deposit shall at all times be insured by the FDIC or NCUA	Complies
Collateralized Certificates of Deposit	5% max; 5 max per issuer; 13 months max maturity; Deposit may not exceed the total of the paid-in capital and surplus of a depository; The depository must maintain securities with a market value of at least 10% in excess of the total amount of the Fund's deposits; The County Treasurer may waive the first \$250,000 of collateral for each depository, so long as the amount is insured by an agency of the Federal Government; Institutions at or above the highest short-term rating category by at least one NRSRO may pledge mortgage-based collateral for County deposits	Complies
Banker's Acceptances	40% max; 5% max per issuer; 180 days max maturity; Highest short-term rating category by at least one NRSRO	Complies
Commercial Paper	40% max; 10% max per issuer (inclusive of any other non-CP investments with said issuer); 270 days max maturity; Highest short-term rating category by at least one NRSRO	Complies
Money Market Mutual Funds	20% max; 10% max per fund; Highest rating category by at least two NRSROs; or Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; The purchase price of the mutual fund shall not include any commission	Complies
Local Government Investment Pool (LGIP)	5% max; Highest rating category by at least one NRSRO; Investments consist of (i) shares of beneficial interest issued by a joint powers authority (JPA) or (ii) the Local Agency investment Fund (LAIF); Invest in LGIPs that comply with California Government Code and all relevant sections of the Investment Policy and are managed to maintain a stable NAV.	Complies
Repurchase Agreements	40% max; 10% max exposure per broker-dealer when the dollar-weighted average maturity is >5 days or 15% of the fund when the dollar-weighted average maturity is 5 days or less; 1 year max maturity; Collateral eligible for repurchase agreements maturing from 7 days to 1 year shall be Treasury and Agency Obligations	Complies
Reverse Repurchase Agreements	20% max; 10% max per broker/dealer; 92 days max maturity if a securities lending loan, unless the agreement includes a written guarantee of a minimum earning or spread for the entire period of the RFP	Complies
Securities Lending	20% max exposed to securities lending and/or Reverse Repurchase Agreements; 10% max per loan with a single counterparty at any one time; 92 days max maturity; Loans must be secured by cash collateral or securities and maintained at a value of at least equal to 102% of the market value of the securities loan	Complies
Covered Call Option/Put Option	10% max; 90 days max maturity	Complies
Prohibited	Inverse floaters; Ranges notes, Interest-only strips from pool of mortgages; Any security that could result in zero interest accrual	Complies
Credit Rating Policy	For securities with maturities 13 months or less, the rating must be in the highest short-term rating category by at least one NRSRO; For securities with maturities greater than 13 months, the ratings must be "A" or higher by at least one NRSRO	Complies
Duration	2 years maximum effective duration	Complies
Maturity	5 years maximum maturity with shorter limitations specified for certain types of securities; At least 35% of the Fund maturing within 1 year; At least 15% of the Fund maturing within 90 days	Complies

*Complied at time of purchase

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815EAC8	HAROT 2021-3 A3 0.41 11/18/2025	1,015,811.25	08/25/2021 0.41%	1,015,796.42 1,015,808.17	99.44 4.73%	1,010,096.00 150.40	0.01% (5,712.18)	NA/AAA AAA	1.05 0.13
89239BAC5	TAOT 2021-C A3 0.43 01/15/2026	3,475,671.48	09/27/2021 0.43%	3,475,394.47 3,475,607.06	99.32 4.78%	3,451,890.94 664.24	0.02% (23,716.12)	Aaa/AAA NA	1.21 0.16
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	3,605,762.51	11/24/2021 0.89%	3,605,002.42 3,605,564.50	98.88 4.93%	3,565,312.71 881.41	0.03% (40,251.79)	Aaa/NA AAA	1.22 0.28
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	1,328,711.67	07/13/2021 0.52%	1,328,593.15 1,328,681.50	99.06 4.21%	1,316,253.41 307.08	0.01% (12,428.09)	Aaa/NA AAA	1.37 0.25
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	2,106,489.15	11/15/2021 0.71%	2,106,444.28 2,106,476.39	98.90 4.87%	2,083,281.74 664.71	0.02% (23,194.64)	NA/AAA AAA	1.45 0.26
44935FAD6	HART 2021-C A3 0.74 05/15/2026	2,106,621.85	11/17/2021 0.75%	2,106,151.65 2,106,486.09	99.24 4.69%	2,090,572.76 692.84	0.02% (15,913.33)	NA/AAA AAA	1.54 0.19
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	8,622,999.07	02/23/2022 1.89%	8,621,702.17 8,622,569.86	98.85 4.91%	8,523,806.98 7,204.99	0.06% (98,762.88)	Aaa/AAA NA	1.54 0.38
345286AC2	FORDO 2022-A A3 1.29 06/15/2026	973,379.24	01/20/2022 1.30%	973,263.60 973,342.21	98.98 4.78%	963,441.03 558.07	0.01% (9,901.18)	NA/AAA AAA	1.62 0.29
43815PAC3	HAROT 2022-2 A3 3.73 07/20/2026	3,885,453.36	08/24/2022 3.76%	3,885,221.79 3,885,355.23	99.45 4.89%	3,864,028.97 5,233.49	0.03% (21,326.25)	NA/AAA AAA	1.72 0.49
65479QAC1	NAROT 2022-A A3 1.86 08/17/2026	7,566,549.10	02/23/2022 1.88%	7,565,065.30 7,565,955.95	98.79 4.78%	7,475,088.44 6,255.01	0.05% (90,867.51)	Aaa/AAA NA	1.79 0.41
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	2,944,128.79	05/18/2022 3.23%	2,943,975.69 2,944,068.68	99.41 4.67%	2,926,774.33 1,575.11	0.02% (17,294.35)	Aaa/AAA NA	1.82 0.41
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	5,209,994.19	03/16/2022 2.34%	5,208,841.74 5,209,548.68	98.89 4.61%	5,152,071.56 5,372.08	0.04% (57,477.13)	Aaa/NA AAA	1.87 0.49
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	4,483,630.14	04/13/2022 2.95%	4,483,525.23 4,483,589.34	99.20 4.75%	4,447,758.41 5,838.68	0.03% (35,830.93)	Aaa/AAA NA	1.87 0.44
34534LAD9	FORDO 2022-B A3 3.74 09/15/2026	8,593,346.05	06/27/2022 3.77%	8,592,881.15 8,593,155.81	99.59 4.82%	8,558,144.26 14,284.05	0.06% (35,011.55)	Aaa/NA AAA	1.87 0.39
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	1,712,156.77	10/21/2021 0.68%	1,712,113.11 1,712,142.70	98.67 4.99%	1,689,459.05 485.11	0.01% (22,683.65)	Aaa/AAA NA	1.88 0.31
448977AD0	HART 2022-A A3 2.22 10/15/2026	9,531,165.24	03/16/2022 2.23%	9,530,798.29 9,531,024.22	98.98 4.83%	9,434,006.45 9,404.08	0.07% (97,017.77)	NA/AAA AAA	1.96 0.39

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
02582JRR2	AMXCA 2021-1 A 0.9 11/15/2024	65,000,000.00	-- 2.04%	63,277,033.05 64,950,874.91	99.84 5.07%	64,896,234.00 26,000.00	0.47% (54,640.91)	Aaa/NA AAA	0.04 0.04
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	1,862,353.97	01/19/2022 1.27%	1,862,192.14 1,862,294.00	98.79 4.72%	1,839,910.00 977.74	0.01% (22,384.00)	NA/AAA AAA	2.04 0.35
44918MAD2	HART 2022-B A3 3.72 11/16/2026	13,888,965.29	07/20/2022 4.31%	13,888,959.74 13,888,963.13	99.55 4.67%	13,826,092.72 22,963.09	0.10% (62,870.41)	NA/AAA AAA	2.04 0.49
90291UAC6	USAOT 2022-A A3 4.86 11/16/2026	15,873,924.09	10/11/2022 4.91%	15,873,171.67 15,873,564.47	99.97 5.02%	15,868,779.36 34,287.68	0.11% (4,785.12)	Aaa/AAA NA	2.04 0.28
34535AAD2	FORDO 2022-C A3 4.48 12/15/2026	12,157,835.66	09/23/2022 4.52%	12,157,132.93 12,157,497.07	99.85 4.83%	12,139,781.27 24,207.60	0.09% (17,715.80)	Aaa/AAA NA	2.12 0.48
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	4,848,698.12	04/13/2022 3.13%	4,847,684.74 4,848,258.40	99.15 4.81%	4,807,481.76 6,262.90	0.03% (40,776.64)	Aaa/AAA NA	2.30 0.50
41284YAD8	HDMOT 2022-A A3 3.06 02/16/2027	5,575,748.11	04/20/2022 3.09%	5,574,819.75 5,575,349.48	99.33 4.76%	5,538,256.78 7,583.02	0.04% (37,092.71)	Aaa/AAA NA	2.30 0.40
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	12,202,084.08	07/20/2022 3.77%	12,200,918.78 12,201,522.44	99.37 4.68%	12,124,918.10 20,282.58	0.09% (76,604.34)	Aaa/NA AAA	2.30 0.69
89231CAD9	TAOT 2022-C A3 3.76 04/15/2027	8,176,702.02	08/16/2022 3.80%	8,175,335.70 8,176,015.55	99.49 4.59%	8,134,988.58 13,664.18	0.06% (41,026.98)	NA/AAA AAA	2.45 0.64
448979AD6	HART 2023-A A3 4.58 04/15/2027	17,500,000.00	04/04/2023 5.14%	17,498,292.00 17,498,955.83	99.91 4.75%	17,483,586.75 35,622.22	0.13% (15,369.08)	NA/AAA AAA	2.45 0.73
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	11,463,256.19	07/13/2022 3.67%	11,463,177.10 11,463,218.09	99.43 4.80%	11,398,182.73 17,385.94	0.08% (65,035.37)	Aaa/NA AAA	2.46 0.50
345295AD1	FORDO 2022-D A3 5.27 05/15/2027	11,565,133.27	11/22/2022 5.33%	11,563,496.81 11,564,223.60	100.34 4.81%	11,604,546.09 27,088.11	0.08% 40,322.49	Aaa/NA AAA	2.54 0.66
02582JIT8	AMXCA 2022-2 A 3.39 05/17/2027	16,000,000.00	05/24/2022 3.42%	15,996,460.80 15,999,099.34	99.29 4.78%	15,886,286.40 24,106.67	0.11% (112,812.94)	NA/AAA AAA	0.54 0.52
254683CS2	DCENT 2022-2 A 3.32 05/15/2025	14,500,000.00	05/26/2022 3.35%	14,498,821.15 14,499,685.22	99.24 4.80%	14,389,724.60 21,395.56	0.10% (109,960.62)	Aaa/NA AAA	0.54 0.52
65480JAC4	NAROT 2022-B A3 4.46 05/17/2027	18,037,433.61	09/28/2022 4.51%	18,033,701.67 18,035,445.21	99.80 4.81%	18,000,467.70 35,754.20	0.13% (34,977.52)	Aaa/AAA NA	2.54 0.67
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	20,105,159.91	10/19/2022 5.15%	20,103,599.75 20,104,298.34	100.23 4.83%	20,151,466.12 45,482.34	0.15% 47,167.77	Aaa/NA AAA	2.62 0.74
44933DAD3	HART 2022-C A3 5.39 06/15/2027	43,865,520.14	11/09/2022 5.45%	43,865,309.59 43,865,402.82	100.41 4.84%	44,047,119.01 105,082.29	0.32% 181,716.19	NA/AAA AAA	2.62 0.67

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
254683CW3	DCENT 2022-3 A 3.56 07/15/2027	25,000,000.00	08/09/2022 3.59%	24,996,897.50 24,998,426.85	99.19 4.78%	24,797,045.00 39,555.56	0.18% (201,381.85)	Aaa/AAA NA	2.70 0.68
02582JVV3	AMXCA 2022-3 A 3.75 08/15/2025	26,000,000.00	08/16/2022 3.78%	25,999,584.00 25,999,844.77	99.30 4.71%	25,817,230.40 43,333.33	0.19% (182,614.37)	Aaa/NA AAA	0.79 0.76
36265QAD8	GMCAR 2022-4 A3 4.82 08/16/2027	30,921,604.13	10/12/2022 4.88%	30,916,536.08 30,918,783.06	100.01 4.85%	30,925,883.68 62,100.89	0.22% 7,100.62	NA/AAA AAA	2.79 0.60
161571HS6	CHAIT 2022-1 A 3.97 09/15/2025	15,000,000.00	09/15/2022 4.01%	14,997,496.50 14,998,641.84	99.46 4.65%	14,918,269.50 26,466.67	0.11% (80,372.34)	NR/AAA AAA	0.87 0.84
89239HAD0	TAOT 2022-D A3 5.3 09/15/2027	47,000,000.00	11/01/2022 5.36%	46,995,361.10 46,997,308.99	100.53 4.72%	47,249,889.60 110,711.11	0.34% 252,580.61	Aaa/NA AAA	2.87 0.84
02582JXX9	AMXCA 2022-4 A 4.95 10/15/2027	12,000,000.00	10/27/2022 5.00%	11,999,404.80 11,999,657.54	100.34 4.63%	12,040,810.80 26,400.00	0.09% 41,153.26	NA/AAA AAA	2.96 0.91
254683CX1	DCENT 2022-4 A 5.03 10/15/2025	13,000,000.00	11/28/2022 5.09%	12,998,326.90 12,999,446.54	100.40 4.65%	13,052,011.70 29,062.22	0.09% 52,565.16	NA/AAA AAA	0.96 0.91
437927AC0	HAROT 2023-2 A3 4.93 11/15/2027	12,500,000.00	05/23/2023 3.45%	12,497,975.00 12,498,622.25	100.44 4.63%	12,554,632.50 27,388.89	0.09% 56,010.25	Aaa/AAA NA	3.04 1.23
362583AD8	GMCAR 2023-2 A3 4.47 02/16/2028	14,000,000.00	04/04/2023 4.51%	13,999,615.00 13,999,738.70	99.82 4.71%	13,974,903.60 26,075.00	0.10% (24,835.10)	Aaa/AAA NA	3.30 0.92
43815QAC1	HAROT 2023-3 A3 5.41 02/18/2028	19,000,000.00	08/15/2023 5.48%	18,996,082.20 18,997,125.51	100.95 4.67%	19,181,193.50 37,118.61	0.14% 184,067.99	NA/AAA AAA	3.30 1.18
477920AC6	JDOT 2023-B A3 5.18 03/15/2028	11,000,000.00	06/21/2023 5.51%	10,998,165.20 10,998,689.43	100.65 4.77%	11,071,197.50 25,324.44	0.08% 72,508.07	Aaa/NA AAA	3.37 1.39
44933XAD9	HART 2023-B A3 5.48 04/17/2028	7,000,000.00	07/11/2023 5.77%	6,999,696.20 6,999,778.72	101.01 4.72%	7,070,835.80 17,048.89	0.05% 71,057.08	NA/AAA AAA	3.46 1.22
90291VAC4	USAOT 2023-A A3 5.58 05/15/2028	24,000,000.00	09/07/2023 5.58%	23,995,800.00 23,996,817.96	100.94 4.72%	24,225,240.00 59,520.00	0.17% 228,422.04	Aaa/AAA NA	3.54 1.01
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	5,500,000.00	11/01/2023 5.74%	5,499,031.45 5,499,237.56	101.69 4.61%	5,592,719.55 8,662.50	0.04% 93,481.99	Aaa/NA AAA	3.64 1.47
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	32,500,000.00	02/13/2024 5.27%	32,498,586.25 32,498,805.61	101.15 4.55%	32,874,832.25 75,255.56	0.24% 376,026.64	Aaa/AAA NA	3.79 1.59
379930AD2	GMCAR 2023-4 A3 5.78 08/16/2028	12,500,000.00	10/03/2023 5.86%	12,497,432.50 12,497,993.55	101.68 4.61%	12,710,003.75 30,104.17	0.09% 212,010.20	Aaa/AAA NA	3.79 1.35
44918CAD4	HART 2023-C A3 5.54 10/16/2028	7,000,000.00	11/03/2023 6.26%	6,999,079.50 6,999,260.65	101.63 4.61%	7,114,356.20 17,235.56	0.05% 115,095.55	NA/AAA AAA	3.96 1.63

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
89238DAD0	TAOT 2024-A A3 4.83 10/16/2028	24,000,000.00	01/23/2024 4.89%	23,995,197.60 23,995,967.77	100.43 4.61%	24,103,984.80 51,520.00	0.17% 108,017.03	Aaa/AAA NA	3.96 1.62
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	7,300,000.00	03/11/2024 5.12%	7,299,591.20 7,299,645.72	100.75 4.62%	7,354,493.77 16,092.44	0.05% 54,848.05	Aaa/NA AAA	4.04 1.90
437930AC4	HONDO-242-A3 5.27 11/20/2028	40,000,000.00	05/14/2024 5.27%	39,995,140.00 39,995,624.82	101.37 4.59%	40,546,652.00 76,122.22	0.29% 551,027.18	NA/AAA AAA	4.05 1.84
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	6,000,000.00	01/09/2024 4.91%	5,998,793.40 5,998,987.45	100.51 4.58%	6,030,690.00 12,125.00	0.04% 31,702.55	Aaa/NA AAA	4.13 1.59
161571HV9	CHAIT 241 A 4.6 01/16/2029	43,000,000.00	01/24/2024 4.61%	42,993,451.10 42,994,445.00	100.18 4.55%	43,079,468.30 87,911.11	0.31% 85,023.30	NR/AAA AAA	4.21 2.05
89237NAD9	TAOT 2024-B A3 5.33 01/16/2029	34,250,000.00	04/23/2024 5.33%	34,245,115.95 34,245,640.66	101.34 4.67%	34,707,713.58 81,134.44	0.25% 462,072.92	Aaa/AAA NA	4.21 1.84
448973AD9	HART 2024-A A3 4.99 02/15/2029	10,500,000.00	03/11/2024 5.05%	10,497,684.75 10,497,976.58	100.81 4.63%	10,584,676.20 23,286.67	0.08% 86,699.62	NA/AAA AAA	4.29 1.95
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	17,750,000.00	06/04/2024 5.24%	17,747,303.75 17,747,527.78	101.25 4.56%	17,971,239.55 15,324.17	0.13% 223,711.77	Aaa/AAA NA	4.32 1.83
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	25,000,000.00	06/11/2024 5.26%	24,995,112.50 24,995,496.50	101.23 4.71%	25,307,292.50 57,777.78	0.18% 311,796.00	Aaa/NA AAA	4.37 2.22
44934QAD3	HART 2024-B A3 4.84 03/15/2029	19,000,000.00	07/16/2024 4.90%	18,997,132.90 18,997,302.05	100.64 4.60%	19,120,826.70 40,871.11	0.14% 123,524.65	NA/AAA AAA	4.37 2.19
379931AD0	GMCAR 2024-2 A3 5.1 03/16/2029	15,500,000.00	04/04/2024 5.10%	15,497,000.75 15,497,342.14	101.00 4.57%	15,654,862.05 32,937.50	0.11% 157,519.91	Aaa/AAA AAA	4.37 1.71
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	24,000,000.00	08/09/2024 4.62%	23,996,229.86 23,996,392.11	100.15 4.54%	24,034,848.00 30,466.67	0.17% 38,455.89	Aaa/NA AAA	4.39 2.06
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	45,000,000.00	04/16/2024 5.30%	44,990,775.00 44,991,748.72	101.73 4.53%	45,779,355.00 104,600.00	0.33% 787,606.28	NA/AAA AAA	4.46 2.26
38013KAD2	GMCAR 243 A3 5.13 04/16/2029	20,000,000.00	07/02/2024 5.19%	19,996,922.00 19,997,123.55	101.20 4.53%	20,239,372.00 42,750.00	0.15% 242,248.45	Aaa/AAA NA	4.46 1.82
448976AD2	HART 2024-C A3 4.41 05/15/2029	16,000,000.00	10/08/2024 4.46%	15,998,828.80 15,998,840.01	99.69 4.59%	15,950,009.60 29,400.00	0.11% (48,830.41)	NA/AAA AAA	4.54 2.19
477911AD3	JDOT 2024-C A3 4.06 06/15/2029	32,000,000.00	09/10/2024 4.10%	31,992,556.80 31,992,750.19	98.56 4.70%	31,540,176.00 57,742.22	0.23% (452,574.19)	Aaa/NA AAA	4.62 2.38
02589BAE0	AMXCA 2024-3 A 4.65 07/15/2027	18,500,000.00	07/16/2024 0.00%	18,499,160.10 18,499,238.14	100.47 4.51%	18,587,660.40 38,233.33	0.13% 88,422.26	NA/AAA AAA	2.70 2.49

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total ABS		1,071,506,288.48	4.42%	1,069,655,944.46 1,071,364,273.08	100.28 4.71%	1,074,454,184.78 1,987,375.53	7.74% 3,089,911.70	Aaa/AAA AAA	2.97 1.20
AGENCY									
3130APPQ2	FEDERAL HOME LOAN BANKS 0.9 11/08/2024	25,000,000.00	11/08/2021 0.90%	25,000,000.00 25,000,000.00	99.93 4.65%	24,981,676.50 108,125.00	0.18% (18,323.50)	Aaa/AA+ AA+	0.02 0.02
3134GXDZ4	FEDERAL HOME LOAN MORTGAGE CORP 0.45 11/25/2024	50,000,000.00	11/25/2020 0.45%	50,000,000.00 50,000,000.00	99.71 4.76%	49,856,424.00 97,500.00	0.36% (143,576.00)	Aaa/AA+ AA+	0.07 0.07
3134GWC38	FEDERAL HOME LOAN MORTGAGE CORP 0.48 12/02/2024	50,000,000.00	09/02/2020 0.48%	50,000,000.00 50,000,000.00	99.63 4.76%	49,816,242.50 39,333.33	0.36% (183,757.50)	Aaa/AA+ AA+	0.09 0.09
3130APXJ9	FEDERAL HOME LOAN BANKS 1.1 12/10/2024	25,000,000.00	12/10/2021 1.10%	25,000,000.00 25,000,000.00	99.61 4.65%	24,903,727.50 107,708.33	0.18% (96,272.50)	Aaa/AA+ AA+	0.11 0.11
313384T58	FEDERAL HOME LOAN BANKS 12/16/2024	236,000,000.00	-- 5.23%	228,955,590.00 234,499,700.00	99.43 4.66%	234,655,061.96 0.00	1.69% 155,361.96	P-1/A-1+ F1+	0.13 0.12
313384T74	FEDERAL HOME LOAN BANKS 12/18/2024	42,000,000.00	05/29/2024 5.27%	40,785,045.00 41,718,705.00	99.41 4.66%	41,750,239.86 0.00	0.30% 31,534.86	P-1/A-1+ F1+	0.13 0.13
313384T82	FEDERAL HOME LOAN BANKS 12/19/2024	60,000,000.00	07/26/2024 5.14%	58,778,466.67 59,598,400.00	99.39 4.66%	59,635,766.40 0.00	0.43% 37,366.40	P-1/A-1+ F1+	0.13 0.13
313384T90	FEDERAL HOME LOAN BANKS 12/20/2024	238,000,000.00	-- 5.23%	231,125,186.11 236,344,643.89	99.38 4.66%	236,525,723.28 0.00	1.70% 181,079.39	P-1/A-1+ F1+	0.14 0.13
313385AF3	FEDERAL HOME LOAN BANKS 01/06/2025	20,000,000.00	06/27/2024 5.28%	19,457,991.67 19,814,650.00	99.18 4.58%	19,836,036.20 0.00	0.14% 21,386.20	P-1/A-1+ F1+	0.18 0.18
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	50,000,000.00	01/10/2020 1.69%	49,840,500.00 49,994,141.17	99.46 4.60%	49,727,560.50 257,291.67	0.36% (266,580.67)	Aaa/AA+ AA+	0.19 0.18
313385AK2	FEDERAL HOME LOAN BANKS 01/10/2025	17,000,000.00	06/14/2024 5.23%	16,496,729.17 16,832,243.06	99.13 4.58%	16,852,310.12 0.00	0.12% 20,067.06	P-1/A-1+ F1+	0.19 0.19
313385AP1	FEDERAL HOME LOAN BANKS 01/14/2025	25,000,000.00	06/27/2024 5.25%	24,297,197.92 24,741,256.95	99.08 4.58%	24,770,573.00 0.00	0.18% 29,316.05	P-1/A-1+ F1+	0.21 0.20
313385AQ9	FEDERAL HOME LOAN BANKS 01/15/2025	189,000,000.00	-- 5.22%	183,167,233.89 187,011,802.09	99.07 4.58%	187,242,405.84 0.00	1.35% 230,603.75	P-1/A-1+ F1+	0.21 0.20
313385BD7	FEDERAL HOME LOAN BANKS 01/28/2025	100,000,000.00	06/27/2024 5.24%	97,004,930.56 98,774,111.11	98.91 4.58%	98,910,986.00 0.00	0.71% 136,874.89	P-1/A-1+ F1+	0.24 0.24

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
313313BK3	FEDERAL FARM CREDIT BANKS FUNDING CORP 02/03/2025	105,000,000.00	07/25/2024 5.01%	102,252,966.67 103,662,066.67	98.85 4.54%	103,790,531.25 0.00	0.75% 128,464.58	P-1/A-1+ F1+	0.26 0.25
313385CA2	FEDERAL HOME LOAN BANKS 02/18/2025	25,000,000.00	07/30/2024 5.07%	24,314,875.00 24,632,125.00	98.67 4.54%	24,666,562.50 0.00	0.18% 34,437.50	P-1/A-1+ F1+	0.30 0.29
313385CB0	FEDERAL HOME LOAN BANKS 02/19/2025	78,000,000.00	07/29/2024 4.98%	75,843,570.84 76,842,891.67	98.65 4.54%	76,950,217.50 0.00	0.55% 107,325.83	P-1/A-1+ F1+	0.30 0.30
313385CD6	FEDERAL HOME LOAN BANKS 02/21/2025	40,000,000.00	08/28/2024 4.72%	39,093,366.66 39,426,311.11	98.63 4.54%	39,451,950.00 0.00	0.28% 25,638.89	P-1/A-1+ F1+	0.31 0.30
313385CP9	FEDERAL HOME LOAN BANKS 03/03/2025	41,000,000.00	09/23/2024 4.38%	40,222,548.89 40,410,875.56	98.53 4.47%	40,396,941.25 0.00	0.29% (13,934.31)	P-1/A-1+ F1+	0.34 0.33
313385CT1	FEDERAL HOME LOAN BANKS 03/07/2025	87,765,000.00	09/19/2024 4.38%	85,999,546.08 86,448,744.41	98.48 4.47%	86,432,105.92 0.00	0.62% (16,638.49)	P-1/A-1+ F1+	0.35 0.34
3130ARDS7	FEDERAL HOME LOAN BANKS 2.2 03/28/2025	25,000,000.00	03/28/2022 2.20%	25,000,000.00 25,000,000.00	99.01 4.65%	24,753,740.25 50,416.67	0.18% (246,259.75)	Aaa/AA+ AA+	0.41 0.40
3133ENTK6	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.51 04/01/2025	25,000,000.00	04/01/2022 2.56%	24,964,750.00 24,995,143.48	99.19 4.48%	24,797,608.25 52,291.67	0.18% (197,535.23)	Aaa/AA+ AA+	0.42 0.41
3133EMVS8	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.69 04/14/2025	25,000,000.00	04/14/2021 0.69%	25,000,000.00 25,000,000.00	98.36 4.39%	24,589,334.50 8,145.83	0.18% (410,665.50)	Aaa/AA+ AA+	0.45 0.44
313385EQ5	FEDERAL HOME LOAN BANKS 04/21/2025	100,000,000.00	09/26/2024 4.17%	97,656,875.00 98,064,375.00	97.95 4.46%	97,952,722.00 0.00	0.71% (111,653.00)	P-1/A-1+ F1+	0.47 0.46
313313EU8	FEDERAL FARM CREDIT BANKS FUNDING CORP 04/25/2025	35,000,000.00	09/27/2024 4.25%	34,152,708.33 34,293,923.61	97.91 4.46%	34,266,788.85 0.00	0.25% (27,134.76)	P-1/A-1+ F1+	0.48 0.47
31315LFA1	FEDERAL AGRICULTURAL MORTGAGE CORP 05/01/2025	35,000,000.00	10/31/2024 4.42%	34,239,800.00 34,239,800.00	97.87 4.33%	34,255,063.85 0.00	0.25% 15,263.85	P-1/A-1+ F1+	0.50 0.47
313313FP8	FEDERAL FARM CREDIT BANKS FUNDING CORP 05/14/2025	150,000,000.00	09/26/2024 4.07%	146,185,833.33 146,782,833.33	97.72 4.38%	146,579,374.50 0.00	1.06% (203,458.83)	P-1/A-1+ F1+	0.53 0.52
3134GVUS5	FEDERAL HOME LOAN MORTGAGE CORP 0.75 05/19/2025	25,000,000.00	05/19/2020 0.75%	25,000,000.00 25,000,000.00	98.06 4.36%	24,514,486.25 84,375.00	0.18% (485,513.75)	Aaa/AA+ AA+	0.55 0.54
3130APVB8	FEDERAL HOME LOAN BANKS 1.0 05/22/2025	35,000,000.00	11/22/2021 1.00%	35,000,000.00 35,000,000.00	98.13 4.42%	34,346,845.40 154,583.33	0.25% (653,154.60)	Aaa/AA+ AA+	0.56 0.54
3134GVB31	FEDERAL HOME LOAN MORTGAGE CORP 0.75 05/28/2025	75,000,000.00	-- 0.75%	74,995,000.00 74,999,428.88	97.95 4.41%	73,458,883.50 239,062.50	0.53% (1,540,545.38)	Aaa/AA+ AA+	0.57 0.56
3136G4WV1	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 06/16/2025	50,000,000.00	06/16/2020 0.75%	50,000,000.00 50,000,000.00	97.79 4.36%	48,897,046.00 140,625.00	0.35% (1,102,954.00)	Aaa/AA+ AA+	0.62 0.61

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3136G4YU1	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.73 07/15/2025	30,000,000.00	07/15/2020 0.73%	30,000,000.00 30,000,000.00	97.48 4.40%	29,242,631.70 64,483.33	0.21% (757,368.30)	WR/AA+ AA+	0.70 0.69
3136G4A37	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.67 07/28/2025	20,000,000.00	07/28/2020 0.67%	20,000,000.00 20,000,000.00	97.31 4.40%	19,461,760.60 34,616.67	0.14% (538,239.40)	Aaa/AA+ AA+	0.74 0.72
3136G4D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.6 07/29/2025	50,000,000.00	07/29/2020 0.60%	50,000,000.00 50,000,000.00	97.25 4.40%	48,624,610.50 76,666.67	0.35% (1,375,389.50)	Aaa/AA+ AA+	0.74 0.73
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.7 08/04/2025	25,000,000.00	08/04/2020 0.70%	25,000,000.00 25,000,000.00	97.27 4.40%	24,318,036.25 42,291.67	0.18% (681,963.75)	Aaa/AA+ AA+	0.76 0.74
3136G4J46	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.57 08/12/2025	25,000,000.00	08/12/2020 0.57%	25,000,000.00 25,000,000.00	97.09 4.41%	24,271,395.25 31,270.83	0.17% (728,604.75)	Aaa/AA+ AA+	0.78 0.76
3136G4H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.55 08/19/2025	25,000,000.00	08/19/2020 0.55%	25,000,000.00 25,000,000.00	97.03 4.37%	24,256,357.25 27,500.00	0.17% (743,642.75)	Aaa/AA+ AA+	0.80 0.78
3136G4V34	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.55 08/26/2025	25,000,000.00	08/26/2020 0.55%	25,000,000.00 25,000,000.00	97.01 4.30%	24,252,129.75 24,826.39	0.17% (747,870.25)	Aaa/AA+ AA+	0.82 0.80
3136G4S53	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.65 08/27/2025	25,000,000.00	08/27/2020 0.65%	25,000,000.00 25,000,000.00	96.99 4.42%	24,246,363.75 28,888.89	0.17% (753,636.25)	Aaa/AA+ AA+	0.82 0.80
3130AK5E2	FEDERAL HOME LOAN BANKS 0.375 09/04/2025	5,000,000.00	09/11/2020 0.44%	4,985,000.00 4,997,468.39	96.75 4.35%	4,837,406.10 2,968.75	0.03% (160,062.29)	Aaa/AA+ AA+	0.84 0.82
3133EMAU6	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.5 09/22/2025	40,000,000.00	09/24/2020 0.50%	40,000,000.00 40,000,000.00	96.60 4.43%	38,641,087.20 21,666.67	0.28% (1,358,912.80)	Aaa/AA+ AA+	0.89 0.87
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	10,000,000.00	11/04/2020 0.51%	9,936,300.00 9,988,359.75	96.56 4.34%	9,655,542.60 3,958.33	0.07% (332,817.15)	Aaa/AA+ AA+	0.90 0.87
3136G43L5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.55 09/30/2025	38,400,000.00	09/30/2020 0.55%	38,400,000.00 38,400,000.00	96.59 4.40%	37,089,159.94 18,186.67	0.27% (1,310,840.06)	Aaa/AA+ AA+	0.91 0.89
3134GWYS9	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/15/2025	56,000,000.00	-- 0.82%	55,515,500.00 55,882,504.53	96.53 4.34%	54,059,477.36 14,933.33	0.39% (1,823,027.17)	Aaa/AA+ AA+	0.96 0.93
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.58 10/20/2025	25,000,000.00	10/20/2020 0.58%	25,000,000.00 25,000,000.00	96.46 4.35%	24,114,078.50 4,430.56	0.17% (885,921.50)	Aaa/AA+ AA+	0.97 0.95
3134GW5H5	FEDERAL HOME LOAN MORTGAGE CORP 0.53 10/28/2025	25,000,000.00	10/28/2020 0.53%	25,000,000.00 25,000,000.00	96.36 4.30%	24,090,645.50 1,104.17	0.17% (909,354.50)	Aaa/AA+ AA+	0.99 0.98
3136G46N8	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.6 10/29/2025	25,000,000.00	10/29/2020 0.60%	25,000,000.00 25,000,000.00	96.44 4.30%	24,109,476.00 833.33	0.17% (890,524.00)	Aaa/AA+ AA+	0.99 0.97
3133EMFS6	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.46 11/03/2025	16,450,000.00	11/04/2020 0.53%	16,391,602.50 16,438,256.50	96.55 3.99%	15,882,691.32 37,414.61	0.11% (555,565.19)	Aaa/AA+ AA+	1.01 0.98

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	23,000,000.00	11/12/2020 0.57%	22,917,660.00 22,983,224.53	96.26 4.30%	22,140,583.84 55,583.33	0.16% (842,640.69)	Aaa/AA+ AA+	1.02 0.99
3135GA3X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.57 11/17/2025	50,000,000.00	11/17/2020 0.57%	50,000,000.00 50,000,000.00	96.52 4.00%	48,261,803.50 129,833.33	0.35% (1,738,196.50)	Aaa/AA+ AA+	1.05 1.02
3134GXFA7	FEDERAL HOME LOAN MORTGAGE CORP 0.65 11/26/2025	25,000,000.00	11/30/2020 0.65%	25,000,000.00 25,000,000.00	96.25 4.27%	24,063,273.50 69,965.28	0.17% (936,726.50)	Aaa/AA+ AA+	1.07 1.04
3134GXDM3	FEDERAL HOME LOAN MORTGAGE CORP 0.62 12/01/2025	25,000,000.00	11/20/2020 0.62%	25,000,000.00 25,000,000.00	96.18 4.27%	24,043,903.50 64,583.33	0.17% (956,096.50)	Aaa/AA+ AA+	1.08 1.06
3135G06J7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.65 12/10/2025	25,000,000.00	12/09/2020 0.65%	25,000,000.00 25,000,000.00	96.11 4.28%	24,028,439.75 63,645.83	0.17% (971,560.25)	Aaa/AA+ AA+	1.11 1.08
3130AQ6B4	FEDERAL HOME LOAN BANKS 1.22 12/15/2025	25,000,000.00	12/15/2021 1.22%	25,000,000.00 25,000,000.00	96.79 4.17%	24,198,402.25 115,222.22	0.17% (801,597.75)	Aaa/AA+ AA+	1.12 1.09
3135G06K4	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.65 12/17/2025	75,000,000.00	12/02/2020 0.65%	75,000,000.00 75,000,000.00	96.04 4.28%	72,032,394.00 181,458.33	0.52% (2,967,606.00)	Aaa/AA+ AA+	1.13 1.10
3130AKMZ6	FEDERAL HOME LOAN BANKS 0.51 01/14/2026	25,000,000.00	01/06/2021 0.51%	25,000,000.00 25,000,000.00	95.57 4.33%	23,892,947.75 37,895.83	0.17% (1,107,052.25)	Aaa/AA+ AA+	1.21 1.17
3130AKMY9	FEDERAL HOME LOAN BANKS 0.55 01/15/2026	25,000,000.00	01/06/2021 0.55%	25,000,000.00 25,000,000.00	95.61 4.33%	23,901,974.75 40,486.11	0.17% (1,098,025.25)	Aaa/AA+ AA+	1.21 1.18
3130AKQ74	FEDERAL HOME LOAN BANKS 0.625 01/22/2026	25,000,000.00	01/22/2021 0.63%	25,000,000.00 25,000,000.00	95.62 4.33%	23,905,493.00 42,968.75	0.17% (1,094,507.00)	Aaa/AA+ AA+	1.23 1.19
3130AKQX7	FEDERAL HOME LOAN BANKS 0.7 01/28/2026	25,000,000.00	01/28/2021 0.70%	25,000,000.00 25,000,000.00	95.65 4.33%	23,912,859.50 45,208.33	0.17% (1,087,140.50)	WR/AA+ AA+	1.24 1.21
3130AKPL4	FEDERAL HOME LOAN BANKS 0.55 01/28/2026	50,000,000.00	01/28/2021 0.55%	50,000,000.00 50,000,000.00	95.48 4.33%	47,739,250.00 71,041.67	0.34% (2,260,750.00)	Aaa/AA+ AA+	1.24 1.21
3130AL7M0	FEDERAL HOME LOAN BANKS 0.625 02/24/2026	25,000,000.00	02/24/2021 0.63%	25,000,000.00 25,000,000.00	95.31 4.34%	23,827,428.75 29,079.86	0.17% (1,172,571.25)	Aaa/AA+ AA+	1.32 1.28
3130ALCV4	FEDERAL HOME LOAN BANKS 0.75 02/24/2026	50,000,000.00	02/24/2021 0.75%	50,000,000.00 50,000,000.00	95.47 4.34%	47,733,628.50 69,791.67	0.34% (2,266,371.50)	WR/AA+ AA+	1.32 1.28
3130ALB94	FEDERAL HOME LOAN BANKS 0.63 02/26/2026	50,000,000.00	02/26/2021 0.63%	50,000,000.00 50,000,000.00	95.30 4.33%	47,648,714.00 56,875.00	0.34% (2,351,286.00)	Aaa/AA+ AA+	1.32 1.29
3133EMSU7	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.8 03/09/2026	25,000,000.00	03/09/2021 0.80%	25,000,000.00 25,000,000.00	95.49 4.26%	23,872,933.50 28,888.89	0.17% (1,127,066.50)	Aaa/AA+ AA+	1.35 1.32
3133ENSD3	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.15 03/18/2026	25,000,000.00	03/18/2022 2.15%	25,000,000.00 25,000,000.00	97.18 4.27%	24,296,150.75 64,201.39	0.18% (703,849.25)	Aaa/AA+ AA+	1.38 1.34

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130ALYT5	FEDERAL HOME LOAN BANKS 1.1 04/29/2026	25,000,000.00	04/29/2021 1.10%	25,000,000.00 25,000,000.00	95.34 4.36%	23,834,041.50 1,527.78	0.17% (1,165,958.50)	Aaa/AA+ AA+	1.49 1.45
3130AMME9	FEDERAL HOME LOAN BANKS 1.0 05/26/2026	4,600,000.00	05/26/2021 1.00%	4,600,000.00 4,600,000.00	94.95 4.36%	4,367,666.24 19,805.56	0.03% (232,333.76)	Aaa/AA+ AA+	1.57 1.52
3133EMB76	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.95 05/26/2026	20,000,000.00	05/26/2021 0.97%	19,980,000.00 19,993,745.89	94.99 4.28%	18,998,283.60 81,805.56	0.14% (995,462.29)	Aaa/AA+ AA+	1.57 1.52
3130AMSA1	FEDERAL HOME LOAN BANKS 0.915 06/24/2026	25,000,000.00	06/24/2021 0.91%	25,000,000.00 25,000,000.00	94.60 4.35%	23,649,445.50 80,697.92	0.17% (1,350,554.50)	Aaa/AA+ AA+	1.65 1.60
3130AMU75	FEDERAL HOME LOAN BANKS 1.0 06/26/2026	50,000,000.00	06/30/2021 1.00%	50,000,000.00 50,000,000.00	94.71 4.35%	47,356,762.50 173,611.11	0.34% (2,643,237.50)	Aaa/AA+ AA+	1.65 1.60
3130AMYJ5	FEDERAL HOME LOAN BANKS 1.0 06/30/2026	25,000,000.00	06/30/2021 1.00%	25,000,000.00 25,000,000.00	94.68 4.35%	23,669,399.75 84,027.78	0.17% (1,330,600.25)	Aaa/AA+ AA+	1.66 1.61
3130AN4U1	FEDERAL HOME LOAN BANKS 1.0 07/22/2026	25,000,000.00	07/22/2021 1.00%	25,000,000.00 25,000,000.00	94.48 4.36%	23,619,663.00 68,750.00	0.17% (1,380,337.00)	Aaa/AA+ AA+	1.72 1.67
3130ANCM0	FEDERAL HOME LOAN BANKS 0.95 07/29/2026	25,000,000.00	07/14/2021 0.95%	25,000,000.00 25,000,000.00	94.34 4.35%	23,585,082.50 60,694.44	0.17% (1,414,917.50)	Aaa/AA+ AA+	1.74 1.69
3130ANLZ1	FEDERAL HOME LOAN BANKS 0.9 08/26/2026	25,000,000.00	08/26/2021 0.90%	25,000,000.00 25,000,000.00	94.18 4.26%	23,546,059.25 40,625.00	0.17% (1,453,940.75)	Aaa/AA+ AA+	1.82 1.77
3130ANV64	FEDERAL HOME LOAN BANKS 0.96 09/16/2026	25,000,000.00	09/16/2021 0.96%	25,000,000.00 25,000,000.00	94.12 4.26%	23,528,840.00 30,000.00	0.17% (1,471,160.00)	Aaa/AA+ AA+	1.88 1.82
3133EM6E7	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.94 09/28/2026	50,000,000.00	09/28/2021 0.94%	50,000,000.00 50,000,000.00	93.94 4.28%	46,969,459.50 43,083.33	0.34% (3,030,540.50)	Aaa/AA+ AA+	1.91 1.85
3130APM28	FEDERAL HOME LOAN BANKS 1.32 10/28/2026	25,000,000.00	10/28/2021 1.32%	25,000,000.00 25,000,000.00	94.52 4.22%	23,629,621.25 2,750.00	0.17% (1,370,378.75)	Aaa/AA+ AA+	1.99 1.93
3133ENCQ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.27 11/02/2026	25,000,000.00	11/02/2021 1.27%	25,000,000.00 25,000,000.00	94.34 4.25%	23,585,357.75 157,868.06	0.17% (1,414,642.25)	Aaa/AA+ AA+	2.01 1.93
3130APN92	FEDERAL HOME LOAN BANKS 1.34 11/09/2026	25,000,000.00	11/09/2021 1.34%	25,000,000.00 25,000,000.00	94.33 4.30%	23,582,598.00 160,055.56	0.17% (1,417,402.00)	Aaa/AA+ AA+	2.02 1.95
3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.43 11/23/2026	25,000,000.00	11/23/2021 1.43%	25,000,000.00 25,000,000.00	94.48 4.25%	23,621,116.75 156,902.78	0.17% (1,378,883.25)	Aaa/AA+ AA+	2.06 1.98
3133ENHA1	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.5 12/14/2026	25,000,000.00	12/14/2021 1.50%	25,000,000.00 25,000,000.00	94.48 4.25%	23,619,646.25 142,708.33	0.17% (1,380,353.75)	Aaa/AA+ AA+	2.12 2.04
3130AQUT8	FEDERAL HOME LOAN BANKS 2.01 02/17/2027	39,580,000.00	12/28/2023 4.23%	37,023,923.60 37,710,897.01	95.05 4.30%	37,619,257.46 163,531.37	0.27% (91,639.55)	Aaa/AA+ AA+	2.30 2.20

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AL5A8	FEDERAL HOME LOAN BANKS 0.9 02/26/2027	25,000,000.00	06/24/2022 3.38%	22,312,675.00 23,667,351.12	92.57 4.30%	23,141,476.75 40,625.00	0.17% (525,874.37)	Aaa/AA+ AA+	2.32 2.25
3133ENQD5	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.17 03/01/2027	25,000,000.00	03/01/2022 2.17%	25,000,000.00 25,000,000.00	95.32 4.30%	23,829,826.50 90,416.67	0.17% (1,170,173.50)	Aaa/AA+ AA+	2.33 2.23
3130ARGC9	FEDERAL HOME LOAN BANKS 2.55 03/25/2027	25,000,000.00	03/25/2022 2.55%	25,000,000.00 25,000,000.00	96.33 4.17%	24,081,823.25 63,750.00	0.17% (918,176.75)	Aaa/AA+ AA+	2.40 2.29
3130ARJZ5	FEDERAL HOME LOAN BANKS 2.95 04/19/2027	25,000,000.00	04/19/2022 2.95%	25,000,000.00 25,000,000.00	97.16 4.17%	24,289,478.00 24,583.33	0.18% (710,522.00)	Aaa/AA+ AA+	2.47 2.34
3130ARQV6	FEDERAL HOME LOAN BANKS 3.15 04/26/2027	25,000,000.00	04/26/2022 3.15%	25,000,000.00 25,000,000.00	97.33 4.29%	24,332,065.00 10,937.50	0.18% (667,935.00)	Aaa/AA+ AA+	2.48 2.36
3133ENXL9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.53 05/24/2027	25,000,000.00	05/24/2022 3.53%	25,000,000.00 25,000,000.00	98.04 4.35%	24,508,955.00 384,868.06	0.18% (491,045.00)	Aaa/AA+ AA+	2.56 2.38
3130ASER6	FEDERAL HOME LOAN BANKS 3.64 06/16/2027	40,000,000.00	06/16/2022 3.64%	40,000,000.00 40,000,000.00	98.44 4.27%	39,377,765.20 546,000.00	0.28% (622,234.80)	Aaa/AA+ AA+	2.62 2.44
3130ASES4	FEDERAL HOME LOAN BANKS 3.39 06/28/2027	45,000,000.00	06/28/2022 3.39%	45,000,000.00 45,000,000.00	98.17 4.12%	44,174,425.95 521,212.50	0.32% (825,574.05)	Aaa/AA+ AA+	2.66 2.48
3133EPESO	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.65 06/30/2027	50,000,000.00	03/24/2023 3.68%	49,943,500.00 49,964,673.86	98.72 4.16%	49,361,436.00 613,402.78	0.36% (603,237.86)	Aaa/AA+ AA+	2.66 2.48
31422XV90	FEDERAL AGRICULTURAL MORTGAGE CORP 3.77 07/30/2027	100,000,000.00	01/25/2023 3.77%	100,000,000.00 100,000,000.00	98.98 4.16%	98,982,933.00 932,027.78	0.71% (1,017,067.00)	Aaa/AA+ AA+	2.74 2.56
31422X2T8	FEDERAL AGRICULTURAL MORTGAGE CORP 3.865 07/30/2027	25,000,000.00	04/21/2023 3.87%	25,000,000.00 25,000,000.00	99.24 4.16%	24,809,284.50 483,125.00	0.18% (190,715.50)	Aaa/AA+ AA+	2.74 2.58
31422XZ88	FEDERAL AGRICULTURAL MORTGAGE CORP 3.87 01/28/2028	50,000,000.00	03/28/2023 3.87%	50,000,000.00 50,000,000.00	99.04 4.19%	49,519,441.00 499,875.00	0.36% (480,559.00)	Aaa/AA+ AA+	3.24 2.98
3133EPGF6	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.64 01/28/2028	50,000,000.00	04/13/2023 3.64%	50,000,000.00 50,000,000.00	98.35 4.19%	49,173,837.50 470,166.67	0.35% (826,162.50)	Aaa/AA+ AA+	3.24 2.99
880591EZ1	TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028	25,000,000.00	03/27/2023 4.06%	24,796,750.00 24,862,032.28	99.02 4.19%	24,755,667.50 123,784.72	0.18% (106,364.78)	Aaa/AA+ AA+	3.37 3.11
31422X3J9	FEDERAL AGRICULTURAL MORTGAGE CORP 4.04 05/26/2028	25,000,000.00	05/25/2023 4.04%	25,000,000.00 25,000,000.00	99.36 4.23%	24,840,692.75 434,861.11	0.18% (159,307.25)	Aaa/AA+ AA+	3.57 3.23

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133EPLD5	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 05/30/2028	25,000,000.00	05/23/2023 3.94%	24,932,500.00 24,951,748.77	98.94 4.20%	24,733,856.25 406,336.81	0.18% (217,892.52)	Aaa/AA+ AA+	3.58 3.25
31422X4T6	FEDERAL AGRICULTURAL MORTGAGE CORP 4.34 06/30/2028	25,000,000.00	07/05/2023 4.34%	25,000,000.00 25,000,000.00	100.34 4.24%	25,085,030.25 364,680.56	0.18% 85,030.25	Aaa/AA+ AA+	3.67 3.31
31422X6E7	FEDERAL AGRICULTURAL MORTGAGE CORP 4.475 07/28/2028	50,000,000.00	08/15/2023 4.48%	50,000,000.00 50,000,000.00	100.80 4.24%	50,399,240.50 578,020.83	0.36% 399,240.50	Aaa/AA+ AA+	3.74 3.38
31422X5V0	FEDERAL AGRICULTURAL MORTGAGE CORP 4.43 08/07/2028	25,000,000.00	08/03/2023 4.43%	25,000,000.00 25,000,000.00	100.64 4.24%	25,160,503.75 258,416.67	0.18% 160,503.75	Aaa/AA+ AA+	3.77 3.41
3130B0LA5	FEDERAL HOME LOAN BANKS 4.0 09/22/2028	25,000,000.00	03/19/2024 4.57%	24,430,000.00 24,507,617.02	98.39 4.45%	24,598,697.25 108,333.33	0.18% 91,080.23	Aaa/AA+ AA+	3.90 3.55
3134H1CM3	FEDERAL HOME LOAN MORTGAGE CORP 4.5 09/25/2028	21,268,000.00	01/25/2024 4.67%	21,116,146.48 21,141,098.94	100.00 4.50%	21,268,522.13 95,706.00	0.15% 127,423.19	Aaa/AA+ AA+	3.90 0.15
3130AYF43	FEDERAL HOME LOAN BANKS 4.48 01/09/2029	25,000,000.00	01/09/2024 4.48%	25,000,000.00 25,000,000.00	100.05 4.47%	25,011,781.75 348,444.44	0.18% 11,781.75	Aaa/AA+ AA+	4.19 1.59
3130AYHF6	FEDERAL HOME LOAN BANKS 4.3 01/12/2029	25,000,000.00	01/11/2024 4.30%	25,000,000.00 25,000,000.00	99.22 4.50%	24,805,374.00 325,486.11	0.18% (194,626.00)	Aaa/AA+ AA+	4.20 3.75
3130AYUQ7	FEDERAL HOME LOAN BANKS 4.75 02/06/2029	25,000,000.00	02/05/2024 4.75%	25,000,000.00 25,000,000.00	99.84 4.79%	24,960,119.00 280,381.94	0.18% (39,881.00)	Aaa/AA+ AA+	4.27 3.78
3133EP6R1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.97 03/27/2029	20,000,000.00	04/18/2024 5.19%	19,806,000.00 19,827,089.30	100.25 4.78%	20,049,239.20 93,877.78	0.14% 222,149.90	Aaa/AA+ AA+	4.40 1.99
3130ARBZ3	FEDERAL HOME LOAN BANKS 2.7 03/28/2029	22,500,000.00	06/24/2024 4.42%	20,856,082.50 20,978,169.64	93.27 4.40%	20,984,798.70 55,687.50	0.15% 6,629.06	Aaa/AA+ AA+	4.41 4.08
3130B0YH6	FEDERAL HOME LOAN BANKS 5.01 04/19/2029	25,000,000.00	04/16/2024 5.01%	25,000,000.00 25,000,000.00	100.81 4.81%	25,201,869.75 41,750.00	0.18% 201,869.75	Aaa/AA+ AA+	4.47 2.29
31424WJC7	FEDERAL AGRICULTURAL MORTGAGE CORP 5.19 05/14/2029	25,000,000.00	05/07/2024 5.19%	25,000,000.00 25,000,000.00	100.50 5.07%	25,123,756.75 601,895.83	0.18% 123,756.75	Aaa/AA+ AA+	4.53 1.43
31424WLQ3	FEDERAL AGRICULTURAL MORTGAGE CORP 4.16 07/09/2029	15,000,000.00	07/17/2024 4.16%	15,000,000.00 15,000,000.00	99.76 4.22%	14,964,540.15 169,866.67	0.11% (35,459.85)	Aaa/AA+ AA+	4.69 4.17

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
31424WMH2	FEDERAL AGRICULTURAL MORTGAGE CORP 3.84 07/27/2029	50,000,000.00	08/07/2024 3.84%	50,000,000.00 50,000,000.00	98.43 4.21%	49,213,799.50 437,333.33	0.35% (786,200.50)	Aaa/AA+ AA+	4.74 4.25
Total Agency		4,550,563,000.00	3.00%	4,497,774,351.87 4,525,022,409.51	97.82 4.42%	4,449,740,503.47 13,816,526.84	32.07% (75,281,906.05)	Aaa/AA+ AA+	1.27 1.13

CASH

90JPMC\$03	JP Morgan Chase Bank Deposit	65,879,790.95	--	65,879,790.95 65,879,790.95	1.00	65,879,790.95 0.00	0.47% 0.00	NA/NA NA	0.00 0.00
90USB\$000	US Bank	3,366,523.91	--	3,366,523.91 3,366,523.91	1.00	3,366,523.91 0.00	0.02% 0.00	NA/NA NA	0.00 0.00
CCYUSD	Payable	(84,511,800.00)	-- 0.00%	(84,511,800.00) (84,511,800.00)	1.00 0.00%	(84,511,800.00) 0.00	(0.61%) 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	1,072,988.80	-- 0.00%	1,072,988.80 1,072,988.80	1.00 0.00%	1,072,988.80 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		(14,192,496.34)	0.00%	(14,192,496.34) (14,192,496.34)	1.00 0.00%	(14,192,496.34) 0.00	(0.10%) 0.00	Aaa/AAA AAA	0.00 0.00

COMMERCIAL PAPER

63873JLL2	Natixis, New York Branch 11/20/2024	50,000,000.00	05/06/2024 5.51%	48,528,750.00 49,858,819.44	99.74 5.03%	49,867,650.00 0.00	0.36% 8,830.56	P-1/A-1 F1	0.05 0.05
09659BLV0	BNP Paribas New York Branch 11/29/2024	175,000,000.00	04/01/2024 5.42%	168,847,486.11 174,288,138.89	99.62 4.88%	174,337,800.00 0.00	1.26% 49,661.11	P-1/A-1 F1+	0.08 0.08
63873JQ37	Natixis, New York Branch 03/03/2025	40,000,000.00	10/25/2024 4.67%	39,342,100.00 39,377,800.00	98.43 4.70%	39,372,640.00 0.00	0.28% (5,160.00)	P-1/A-1 F1	0.34 0.33
63873JQ45	Natixis, New York Branch 03/04/2025	25,000,000.00	10/25/2024 4.67%	24,585,625.00 24,607,937.50	98.42 4.70%	24,604,950.00 0.00	0.18% (2,987.50)	P-1/A-1 F1	0.34 0.22
63873JQ52	Natixis, New York Branch 03/05/2025	20,000,000.00	10/25/2024 4.67%	19,665,950.00 19,683,800.00	98.41 4.70%	19,681,620.00 0.00	0.14% (2,180.00)	P-1/A-1 F1	0.34 0.33
06054NRM5	BofA Securities, Inc. 04/21/2025	100,000,000.00	08/28/2024 4.79%	96,958,222.24 97,796,000.01	97.81 4.71%	97,812,700.00 0.00	0.70% 16,699.99	P-1/A-1 F1+	0.47 0.46

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
21687ARM7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 04/21/2025	100,000,000.00	09/19/2024 4.43%	97,434,377.78 97,949,900.00	97.83 4.72%	97,834,800.00 0.00	0.71% (115,100.00)	P-1/A-1 F1+	0.47 0.46
63873JRM4	Natixis, New York Branch 04/21/2025	120,000,000.00	10/25/2024 4.62%	117,318,133.33 117,423,600.00	97.84 4.65%	117,407,400.00 0.00	0.85% (16,200.00)	P-1/A-1 F1	0.47 0.46
06054NRQ6	BofA Securities, Inc. 04/24/2025	55,000,000.00	08/27/2024 4.83%	53,284,000.00 53,755,900.00	97.78 4.71%	53,776,800.00 0.00	0.39% 20,900.00	P-1/A-1 F1+	0.48 0.47
63873JS19	Natixis, New York Branch 05/01/2025	60,000,000.00	10/30/2024 4.62%	58,624,450.00 58,639,483.33	97.71 4.68%	58,628,100.00 0.00	0.42% (11,383.33)	P-1/A-1 F1	0.50 0.25
78016JTT3	Royal Bank of Canada 06/27/2025	50,000,000.00	10/02/2024 4.24%	48,470,166.67 48,641,416.67	97.08 4.56%	48,538,050.00 0.00	0.35% (103,366.67)	P-1/A-1+ F1+	0.65 0.64
Total Commercial Paper		795,000,000.00	4.85%	773,059,261.13 782,022,795.85	98.36 4.75%	781,862,510.00 0.00	5.63% (160,285.85)	P-1/A+ AA	0.36 0.33
CORPORATE									
48130UZB4	JPMORGAN CHASE FINANCIAL COMPANY LLC 0.95 11/15/2024	50,000,000.00	11/15/2021 0.95%	50,000,000.00 50,000,000.00	99.80 6.07%	49,900,228.50 219,027.78	0.36% (99,771.50)	A1/A- AA-	0.04 0.04
46625HKC3	JPMORGAN CHASE & CO 3.125 01/23/2025	40,145,000.00	01/28/2022 1.74%	41,641,204.15 40,145,000.00	99.62 4.79%	39,991,141.88 341,511.28	0.29% (153,858.12)	A1/A- AA-	0.23 0.23
48130UZW8	JPMORGAN CHASE FINANCIAL COMPANY LLC 1.53 01/24/2025	50,000,000.00	01/20/2022 1.53%	50,000,000.00 50,000,000.00	99.06 5.62%	49,532,120.00 206,125.00	0.36% (467,880.00)	A1/A- AA-	0.23 0.23
48130UB61	JPMORGAN CHASE FINANCIAL COMPANY LLC 1.8625 02/10/2025	50,000,000.00	02/10/2022 1.86%	50,000,000.00 50,000,000.00	99.00 5.52%	49,501,468.50 209,531.25	0.36% (498,531.50)	A1/A- AA-	0.28 0.27
023135CE4	AMAZON.COM INC 3.0 04/13/2025	10,000,000.00	04/13/2022 3.05%	9,984,100.00 9,997,635.31	99.31 4.56%	9,931,021.40 15,000.00	0.07% (66,613.91)	A1/AA AA-	0.45 0.44
931142EW9	WALMART INC 3.9 09/09/2025	30,000,000.00	09/09/2022 3.92%	29,979,000.00 29,994,021.90	99.59 4.39%	29,875,978.50 169,000.00	0.22% (118,043.40)	Aa2/AA AA	0.86 0.83
06048W2B5	BANK OF AMERICA CORP 5.61 11/03/2025	25,000,000.00	11/01/2022 5.61%	25,000,000.00 25,000,000.00	99.90 5.71%	24,975,906.75 693,458.33	0.18% (24,093.25)	A1/A- AA-	1.01 0.94
48133PAU7	JPMORGAN CHASE FINANCIAL COMPANY LLC 5.61 11/03/2025	25,000,000.00	11/01/2022 5.61%	25,000,000.00 25,000,000.00	100.41 5.19%	25,102,509.25 693,458.33	0.18% 102,509.25	A1/A- AA-	1.01 0.48
037833DN7	APPLE INC 2.05 09/11/2026	25,000,000.00	04/18/2024 5.08%	23,315,000.00 23,687,941.51	95.96 4.33%	23,989,022.00 71,180.56	0.17% 301,080.49	Aaa/AA+ NA	1.86 1.79

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Corporate		305,145,000.00	2.76%	304,919,304.15 303,824,598.72	99.24 5.28%	302,799,396.78 2,618,292.53	2.18% (1,025,201.94)	A1/A AA-	0.53 0.47
LOCAL GOV INVESTMENT POOL									
90CAMP\$00	CAMP	251,733,720.54	-- 5.01%	251,733,720.54 251,733,720.54	1.00 5.01%	251,733,720.54 0.00	1.81% 0.00	NA/AAAm AAA	0.00 0.00
Total Local Gov Investment Pool		251,733,720.54	5.01%	251,733,720.54 251,733,720.54	1.00 5.01%	251,733,720.54 0.00	1.81% 0.00	NA/AAAm AAA	0.00 0.00
MONEY MARKET FUND									
61747C707	MORG STAN I LQ:GV I	185,500,000.00	-- 4.78%	185,500,000.00 185,500,000.00	1.00 4.78%	185,500,000.00 0.00	1.34% 0.00	Aaa/AAAm AAA	0.00 0.00
09248U700	BLKRK LQ:FEDFUND INSTL	24,500,000.00	08/28/2024 4.75%	24,500,000.00 24,500,000.00	1.00 4.75%	24,500,000.00 0.00	0.18% 0.00	Aaa/AAAm AAA	0.00 0.00
31607A703	FIDELITY IMM:GOVT INSTL	104,500,000.00	08/30/2024 4.73%	104,500,000.00 104,500,000.00	1.00 4.73%	104,500,000.00 0.00	0.75% 0.00	Aaa/AAAm NA	0.00 0.00
Total Money Market Fund		314,500,000.00	4.76%	314,500,000.00 314,500,000.00	1.00 4.76%	314,500,000.00 0.00	2.27% 0.00	Aaa/AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
64990FD43	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV 0.887 03/15/2025	5,000,000.00	06/23/2021 0.89%	5,000,000.00 5,000,000.00	98.59 4.73%	4,929,600.00 5,666.94	0.04% (70,400.00)	NA/AA+ AA+	0.37 0.37
64990FM84	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV 1.36 03/15/2025	30,495,000.00	12/17/2021 1.36%	30,495,000.00 30,495,000.00	98.76 4.73%	30,118,081.80 52,993.53	0.22% (376,918.20)	NA/AA+ AA+	0.37 0.37
68609T7E2	OREGON 3.062 05/01/2025	1,000,000.00	05/17/2022 3.06%	1,000,000.00 1,000,000.00	99.21 4.68%	992,120.00 15,310.00	0.01% (7,880.00)	Aa1/AA+ AA+	0.50 0.49
641462NY8	NEVADA ST 2.94 05/01/2025	6,975,000.00	05/10/2022 2.94%	6,975,000.00 6,975,000.00	99.22 4.54%	6,920,525.25 102,532.50	0.05% (54,474.75)	Aa1/AA+ AA+	0.50 0.49

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
641462NT9	NEVADA ST 2.94 05/01/2025	7,970,000.00	05/10/2022 2.94%	7,970,000.00 7,970,000.00	99.28 4.41%	7,912,775.40 117,159.00	0.06% (57,224.60)	Aa1/AA+ AA+	0.50 0.49
34153QUD6	FLORIDA ST BRD ED PUB ED 0.55 06/01/2025	40,000,000.00	10/22/2020 0.55%	40,000,000.00 40,000,000.00	97.69 4.61%	39,076,800.00 91,666.67	0.28% (923,200.00)	Aaa/AAA AAA	0.58 0.57
546417DQ6	LOUISIANA ST 0.84 06/01/2025	5,000,000.00	10/14/2020 0.84%	5,000,000.00 5,000,000.00	97.97 4.40%	4,898,450.00 17,500.00	0.04% (101,550.00)	Aa2/AA NA	0.58 0.57
20772KNW5	CONNECTICUT ST 0.923 06/01/2025	5,000,000.00	06/04/2021 0.92%	5,000,000.00 5,000,000.00	97.92 4.59%	4,895,750.00 19,229.17	0.04% (104,250.00)	Aa3/AA- AA-	0.58 0.57
9281094C8	COMMONWEALTH VIRGINIA 0.55 06/01/2025	10,860,000.00	11/05/2020 0.55%	10,860,000.00 10,860,000.00	97.70 4.59%	10,610,545.80 24,887.50	0.08% (249,454.20)	Aaa/AAA AAA	0.58 0.57
797646NC6	SAN FRANCISCO CALIF CITY & CNTY 5.45 06/15/2025	4,605,000.00	03/19/2021 0.99%	5,464,154.85 4,730,351.19	100.39 4.80%	4,623,005.55 94,811.83	0.03% (107,345.64)	Aa1/AAA AAA	0.62 0.59
20772KQH5	CONNECTICUT ST 3.292 06/15/2025	2,500,000.00	06/22/2022 3.29%	2,500,000.00 2,500,000.00	99.23 4.56%	2,480,625.00 31,091.11	0.02% (19,375.00)	Aa3/AA- AA-	0.62 0.60
574193TR9	MARYLAND ST 0.66 08/01/2025	25,000,000.00	08/05/2020 0.66%	25,000,000.00 25,000,000.00	97.26 4.41%	24,314,750.00 41,250.00	0.18% (685,250.00)	Aaa/AAA AAA	0.75 0.73
419792YQ3	HAWAII ST 0.67 08/01/2025	5,255,000.00	08/12/2020 0.67%	5,255,000.00 5,255,000.00	97.27 4.41%	5,111,696.15 8,802.13	0.04% (143,303.85)	Aa2/AA+ AA	0.75 0.73
419792F92	HAWAII ST 1.033 08/01/2025	10,000,000.00	10/12/2021 1.03%	10,000,000.00 10,000,000.00	97.54 4.41%	9,753,700.00 25,825.00	0.07% (246,300.00)	Aa2/AA+ AA	0.75 0.73
64990FD50	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV 1.187 03/15/2026	5,000,000.00	06/23/2021 1.19%	5,000,000.00 5,000,000.00	95.73 4.43%	4,786,550.00 7,583.61	0.03% (213,450.00)	NA/AA+ AA+	1.37 1.33
650028ZF3	NEW YORK ST TWY AUTH ST PERS INCOME TAX REV 3.55 03/15/2026	21,800,000.00	07/28/2022 3.55%	21,800,000.00 21,800,000.00	98.65 4.58%	21,504,610.00 98,887.22	0.15% (295,390.00)	NA/NR AA+	1.37 1.32
64990FM92	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV 1.55 03/15/2026	31,180,000.00	12/17/2021 1.55%	31,180,000.00 31,180,000.00	96.21 4.43%	29,997,654.40 61,753.72	0.22% (1,182,345.60)	NA/AA+ AA+	1.37 1.33
68609T7F9	OREGON 3.215 05/01/2026	1,400,000.00	05/17/2022 3.22%	1,400,000.00 1,400,000.00	98.44 4.30%	1,378,146.00 22,505.00	0.01% (21,854.00)	Aa1/AA+ AA+	1.50 1.45
641462NU6	NEVADA ST 3.08 05/01/2026	8,205,000.00	05/10/2022 3.08%	8,205,000.00 8,205,000.00	98.14 4.38%	8,052,387.00 126,357.00	0.06% (152,613.00)	Aa1/AA+ AA+	1.50 1.45
641462NZ5	NEVADA ST 3.08 05/01/2026	7,180,000.00	05/10/2022 3.08%	7,180,000.00 7,180,000.00	97.93 4.52%	7,031,589.40 110,572.00	0.05% (148,410.60)	Aa1/AA+ AA+	1.50 1.44

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
20772KNX3	CONNECTICUT ST 1.123 06/01/2026	5,600,000.00	06/04/2021 1.12%	5,600,000.00 5,600,000.00	95.05 4.40%	5,322,576.00 26,203.33	0.04% (277,424.00)	Aa3/AA- AA-	1.58 1.53
20772KQJ1	CONNECTICUT ST 3.531 06/15/2026	5,000,000.00	06/22/2022 3.53%	5,000,000.00 5,000,000.00	98.66 4.39%	4,933,050.00 66,696.67	0.04% (66,950.00)	Aa3/AA- AA-	1.62 1.54
25477GUX1	DISTRICT COLUMBIA INCOME TAX REV 3.419 07/01/2026	4,500,000.00	07/27/2022 3.42%	4,500,000.00 4,500,000.00	98.59 4.30%	4,436,730.00 51,285.00	0.03% (63,270.00)	Aaa/AAA AA+	1.67 1.58
419792G26	HAWAII ST 1.283 08/01/2026	7,500,000.00	10/12/2021 1.28%	7,500,000.00 7,500,000.00	94.84 4.38%	7,113,075.00 24,056.25	0.05% (386,925.00)	Aa2/AA+ AA	1.75 1.69
798135E96	SAN JOSE CALIF 2.5 09/01/2026	10,000,000.00	04/28/2022 3.16%	9,730,500.00 9,886,392.25	96.80 4.33%	9,680,300.00 41,666.67	0.07% (206,092.25)	Aa1/AA+ AAA	1.84 1.76
798189TLO	SAN JOSE EVERGREEN CALIF CMNTY COLLEGE DIST 4.796 09/01/2026	2,500,000.00	03/01/2023 4.80%	2,500,000.00 2,500,000.00	100.86 4.30%	2,521,450.00 19,983.33	0.02% 21,450.00	Aaa/AA+ NA	1.84 1.73
13063EBN5	CALIFORNIA ST 5.5 09/01/2026	45,955,000.00	04/12/2024 5.10%	46,367,216.35 46,273,444.27	101.89 4.41%	46,824,009.05 421,254.17	0.34% 550,564.78	Aa2/AA- AA	1.84 1.72
419792J56	HAWAII ST 4.818 10/01/2026	8,450,000.00	10/20/2022 4.82%	8,450,000.00 8,450,000.00	100.82 4.37%	8,519,205.50 33,926.75	0.06% 69,205.50	Aa2/AA+ NA	1.92 1.81
57582RK96	MASSACHUSETTS COMMONWEALTH 0.986 11/01/2026	6,710,000.00	10/27/2022 4.62%	5,823,541.90 6,267,377.28	93.62 4.35%	6,282,170.40 33,080.30	0.05% 14,793.12	Aa1/AA+ AA+	2.00 1.94
880558QT1	TENNESSEE ST SCH BD AUTH 4.73 11/01/2026	3,650,000.00	10/26/2022 4.71%	3,652,774.00 3,651,399.46	100.83 4.29%	3,680,441.00 86,322.50	0.03% 29,041.54	Aa1/AA+ AA+	2.00 1.89
13063D3N6	CALIFORNIA ST 4.846 03/01/2027	18,500,000.00	03/09/2023 4.85%	18,500,000.00 18,500,000.00	100.97 4.40%	18,679,635.00 149,418.33	0.13% 179,635.00	Aa2/AA- AA	2.33 2.17
68609T7G7	OREGON 3.315 05/01/2027	1,000,000.00	05/17/2022 3.32%	1,000,000.00 1,000,000.00	97.77 4.26%	977,720.00 16,575.00	0.01% (22,280.00)	Aa1/AA+ AA+	2.50 2.37
641462PA8	NEVADA ST 3.18 05/01/2027	7,400,000.00	05/10/2022 3.18%	7,400,000.00 7,400,000.00	96.86 4.52%	7,167,418.00 117,660.00	0.05% (232,582.00)	Aa1/AA+ AA+	2.50 2.37
641462NV4	NEVADA ST 3.18 05/01/2027	8,460,000.00	05/10/2022 3.18%	8,460,000.00 8,460,000.00	97.27 4.34%	8,229,380.40 134,514.00	0.06% (230,619.60)	Aa1/AA+ AA+	2.50 2.37
68609UBF1	OREGON 4.112 05/01/2027	5,625,000.00	03/16/2023 4.11%	5,625,000.00 5,625,000.00	99.58 4.29%	5,601,543.75 115,650.00	0.04% (23,456.25)	Aa1/AA+ AA+	2.50 2.35
20772KTJ8	CONNECTICUT ST 5.05 05/15/2027	8,670,000.00	06/01/2023 4.51%	8,836,464.00 8,778,207.45	101.54 4.40%	8,803,864.80 201,890.58	0.06% 25,657.35	Aa3/AA- AA-	2.54 2.31

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
20772KQK8	CONNECTICUT ST 3.631 06/15/2027	5,000,000.00	06/22/2022 3.63%	5,000,000.00 5,000,000.00	98.11 4.40%	4,905,600.00 68,585.56	0.04% (94,400.00)	Aa3/AA- AA-	2.62 2.44
25477GUY9	DISTRICT COLUMBIA INCOME TAX REV 3.499 07/01/2027	5,000,000.00	07/27/2022 3.50%	5,000,000.00 5,000,000.00	98.07 4.27%	4,903,250.00 58,316.67	0.04% (96,750.00)	Aaa/AAA AA+	2.67 2.49
373385KW2	GEORGIA ST 3.43 07/01/2027	8,210,000.00	07/07/2022 3.43%	8,210,000.00 8,210,000.00	97.91 4.26%	8,038,739.40 93,867.67	0.06% (171,260.60)	Aaa/AAA AAA	2.67 2.49
576004HD0	MASSACHUSETTS (COMMONWEALTH OF) 3.68 07/15/2027	5,000,000.00	08/30/2022 3.68%	5,000,000.00 5,000,000.00	98.23 4.38%	4,911,400.00 54,177.78	0.04% (88,600.00)	Aa1/NA AAA	2.70 2.52
46247SEC4	IOWA FIN AUTH REV 4.34 08/01/2027	2,000,000.00	06/02/2023 4.34%	2,000,000.00 2,000,000.00	100.09 4.30%	2,001,820.00 21,700.00	0.01% 1,820.00	Aaa/NA AAA	2.75 2.54
798189TM8	SAN JOSE EVERGREEN CALIF CMNTY COLLEGE DIST 4.718 09/01/2027	2,000,000.00	03/01/2023 4.72%	2,000,000.00 2,000,000.00	101.12 4.29%	2,022,420.00 15,726.67	0.01% 22,420.00	Aaa/AA+ NA	2.84 2.61
419792J64	HAWAII ST 4.838 10/01/2027	6,750,000.00	10/20/2022 4.84%	6,750,000.00 6,750,000.00	101.29 4.36%	6,836,940.00 27,213.75	0.05% 86,940.00	Aa2/AA+ NA	2.92 2.69
882724T64	TEXAS ST 4.528 10/01/2027	5,000,000.00	08/10/2023 4.53%	5,000,000.00 5,000,000.00	100.78 4.24%	5,038,850.00 18,866.67	0.04% 38,850.00	NA/AAA AAA	2.92 2.70
57582R4H6	MASSACHUSETTS COMMONWEALTH 5.5 10/01/2027	20,000,000.00	10/17/2023 5.20%	20,210,000.00 20,155,490.61	103.11 4.35%	20,622,800.00 91,666.67	0.15% 467,309.39	Aa1/AA+ AA+	2.92 2.67
419792M29	HAWAII ST 5.0 10/01/2027	5,000,000.00	12/07/2023 4.51%	5,084,150.00 5,064,786.98	101.73 4.36%	5,086,350.00 20,833.33	0.04% 21,563.02	Aa2/AA+ AA	2.92 2.68
20772KTK5	CONNECTICUT ST 4.506 05/15/2028	5,000,000.00	06/01/2023 4.51%	5,000,000.00 5,000,000.00	100.29 4.42%	5,014,450.00 103,888.33	0.04% 14,450.00	Aa3/AA- AA-	3.54 3.17
13063D7D4	CALIFORNIA ST 5.5 10/01/2028	25,000,000.00	10/04/2023 5.17%	25,357,000.00 25,280,963.13	103.80 4.43%	25,950,750.00 114,583.33	0.19% 669,786.87	Aa2/AA- AA	3.92 3.49
57582R4J2	MASSACHUSETTS COMMONWEALTH 5.5 10/01/2028	14,000,000.00	10/17/2023 5.25%	14,149,800.00 14,118,809.76	103.99 4.38%	14,558,600.00 64,166.67	0.10% 439,790.24	Aa1/AA+ AA+	3.92 3.49
13063EGT7	CALIFORNIA ST 4.5 08/01/2029	50,000,000.00	10/30/2024 4.37%	50,272,000.00 50,272,000.00	100.73 4.33%	50,366,000.00 0.00	0.36% 94,000.00	Aa2/AA- AA	4.75 4.18
Total Municipal Bonds		541,905,000.00	3.18%	543,262,601.10 542,794,222.37	99.41 4.44%	538,419,900.05 3,370,159.90	3.88% (4,374,322.32)	Aa1/AA AA+	2.02 1.87

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
NEGOTIABLE CD									
22536DX86	Credit Agricole Corporate And Investment Bank, New 5.44 11/01/2024	80,000,000.00	04/08/2024 5.44%	80,000,000.00 80,000,000.00	100.00 5.44%	80,000,960.00 2,502,400.00	0.58% 960.00	P-1/A-1 NA	0.00 0.00
21684XQ74	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 5.42 11/07/2024	60,000,000.00	04/01/2024 5.42%	60,000,000.00 60,000,000.00	100.01 4.85%	60,005,520.00 1,933,133.33	0.43% 5,520.00	P-1/A-1 F1+	0.02 0.02
21684XQ82	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 5.42 11/08/2024	30,000,000.00	04/01/2024 5.42%	30,000,000.00 30,000,000.00	100.01 4.85%	30,003,180.00 966,566.67	0.22% 3,180.00	P-1/A-1 F1+	0.02 0.02
87019WXA8	Swedbank Sparbanken Svenge Ab 5.44 11/27/2024	100,000,000.00	06/27/2024 5.44%	100,000,000.00 100,000,000.00	100.05 4.64%	100,045,000.00 1,919,111.11	0.72% 45,000.00	P-1/A-1 NA	0.07 0.07
21684XR99	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 5.39 11/29/2024	50,000,000.00	04/09/2024 5.39%	50,000,000.00 50,000,000.00	100.04 4.87%	50,020,900.00 1,542,138.89	0.36% 20,900.00	P-1/A-1 F1+	0.08 0.08
87019WVW2	Swedbank Sparbanken Svenge Ab 5.5 12/16/2024	50,000,000.00	04/29/2024 5.50%	50,000,000.00 50,000,000.00	100.08 4.60%	50,041,450.00 1,420,833.33	0.36% 41,450.00	P-1/A-1 F1+	0.13 0.12
21684XS98	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 5.52 12/16/2024	64,000,000.00	05/01/2024 5.52%	64,000,000.00 64,000,000.00	100.09 4.73%	64,055,552.00 1,805,653.33	0.46% 55,552.00	P-1/A-1 F1+	0.13 0.12
13606K2T2	CANADIAN IMPERIAL BANK OF COMMERCE (NEW YORK) 5.47 12/16/2024	100,000,000.00	05/06/2024 5.47%	100,000,000.00 100,000,000.00	100.08 5.22%	100,077,700.00 2,719,805.56	0.72% 77,700.00	P-1/A-1 F1+	0.13 0.12
13606KZ82	Canadian Imperial Bank of Commerce (New York) 5.41 12/20/2024	65,000,000.00	04/05/2024 5.41%	65,000,000.00 65,000,000.00	100.07 4.72%	65,047,645.00 2,051,291.67	0.47% 47,645.00	P-1/A-1 F1+	0.14 0.14
06418NAU6	Bank of Nova Scotia, Houston Branch 5.48 12/23/2024	35,000,000.00	04/10/2024 5.48%	35,000,000.00 35,000,000.00	100.09 4.71%	35,030,730.00 1,092,194.44	0.25% 30,730.00	P-1/A-1 F1+	0.15 0.14
06418NAV4	Bank of Nova Scotia, Houston Branch 5.48 12/31/2024	50,000,000.00	04/10/2024 5.48%	50,000,000.00 50,000,000.00	100.10 4.71%	50,050,450.00 1,560,277.78	0.36% 50,450.00	P-1/A-1 F1+	0.17 0.17
21684XV29	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 5.4 12/31/2024	40,000,000.00	06/27/2024 5.40%	40,000,000.00 40,000,000.00	100.10 4.83%	40,041,720.00 762,000.00	0.29% 41,720.00	P-1/A-1 F1+	0.17 0.17

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
89115DL20	Toronto-Dominion Bank - New York Branch 5.4 01/02/2025	105,000,000.00	04/09/2024 5.40%	105,000,000.00 105,000,000.00	100.09 4.85%	105,091,980.00 3,244,500.00	0.76% 91,980.00	P-1/A-1 F1+	0.17 0.17
89115DL61	Toronto-Dominion Bank - New York Branch 5.4 01/03/2025	50,000,000.00	04/09/2024 5.40%	50,000,000.00 50,000,000.00	100.09 4.85%	50,044,500.00 1,545,000.00	0.36% 44,500.00	P-1/A-1 F1+	0.18 0.17
89115BRH5	Toronto-Dominion Bank - New York Branch 5.4 01/08/2025	85,000,000.00	04/09/2024 5.40%	85,000,000.00 85,000,000.00	100.10 4.75%	85,081,855.00 2,626,500.00	0.61% 81,855.00	P-1/A-1 F1+	0.19 0.19
06367DJ30	Bank of Montreal - Chicago Branch 5.4 01/17/2025	50,000,000.00	04/09/2024 5.40%	50,000,000.00 50,000,000.00	100.13 4.49%	50,063,550.00 1,545,000.00	0.36% 63,550.00	P-1/A-1 F1+	0.21 0.21
06367DJ48	Bank of Montreal - Chicago Branch 5.4 01/21/2025	40,000,000.00	04/09/2024 5.40%	40,000,000.00 40,000,000.00	100.14 4.48%	40,054,160.00 1,236,000.00	0.29% 54,160.00	P-1/A-1 F1+	0.22 0.22
06367DJ55	Bank of Montreal - Chicago Branch 5.4 01/31/2025	270,000,000.00	04/09/2024 5.40%	270,000,000.00 270,000,000.00	100.16 4.63%	270,422,010.00 8,343,000.00	1.95% 422,010.00	P-1/A-1 F1+	0.25 0.25
06418NAY8	Bank of Nova Scotia, Houston Branch 5.45 02/07/2025	100,000,000.00	04/12/2024 5.45%	100,000,000.00 100,000,000.00	100.15 4.78%	100,145,800.00 3,073,194.44	0.72% 145,800.00	P-1/A-1 F1+	0.27 0.27
22536D4F2	Credit Agricole Corporate And Investment Bank, New 5.51 02/14/2025	55,000,000.00	04/24/2024 5.51%	55,000,000.00 55,000,000.00	100.21 4.62%	55,118,195.00 1,607,848.61	0.40% 118,195.00	P-1/A-1 NA	0.29 0.29
22536HRG6	Credit Agricole Corporate And Investment Bank, New 4.92 03/14/2025	50,000,000.00	08/26/2024 4.92%	50,000,000.00 50,000,000.00	100.10 5.18%	50,048,950.00 457,833.33	0.36% 48,950.00	P-1/A-1 NA	0.37 0.36
89115BX54	Toronto-Dominion Bank - New York Branch 4.98 03/19/2025	35,000,000.00	08/16/2024 4.98%	35,000,000.00 35,000,000.00	100.11 5.11%	35,038,990.00 372,808.33	0.25% 38,990.00	P-1/A-1 F1+	0.38 0.38
22536HTV1	Credit Agricole Corporate And Investment Bank, New 4.59 03/28/2025	200,000,000.00	09/17/2024 4.59%	200,000,000.00 200,000,000.00	99.99 5.50%	199,970,000.00 1,147,500.00	1.44% (30,000.00)	P-1/A-1 NA	0.41 0.40
87019WZA6	Swedbank Sparbanken Svenge Ab 4.44 04/21/2025	200,000,000.00	09/19/2024 4.44%	200,000,000.00 200,000,000.00	99.92 5.55%	199,835,000.00 1,060,666.67	1.44% (165,000.00)	P-1/A-1 NA	0.47 0.46
87019WZX6	Swedbank Sparbanken Svenge Ab 4.57 04/30/2025	30,000,000.00	10/28/2024 4.57%	30,000,000.00 30,000,000.00	99.99 5.43%	29,996,880.00 15,233.33	0.22% (3,120.00)	P-1/A-1 NA	0.50 0.49
87019WZZ1	Swedbank Sparbanken Svenge Ab 4.57 04/30/2025	150,000,000.00	10/29/2024 4.57%	150,000,000.00 150,000,000.00	99.99 5.39%	149,984,850.00 57,125.00	1.08% (15,150.00)	P-1/A-1 NA	0.50 0.49
78015JYX9	Royal Bank of Canada New York Branch 4.56 04/30/2025	170,000,000.00	10/29/2024 4.56%	170,000,000.00 170,000,000.00	99.99 4.57%	169,990,820.00 64,600.00	1.22% (9,180.00)	P-1/A-1+ F1+	0.50 0.49

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
22536HYT0	Credit Agricole Corporate And Investment Bank, New 4.63 05/01/2025	80,000,000.00	10/29/2024 4.63%	80,000,000.00 80,000,000.00	100.01 5.47%	80,011,600.00 30,866.67	0.58% 11,600.00	P-1/A-1 NA	0.50 0.49
13606DAE2	Canadian Imperial Bank Of Commerce, New York Branc 4.38 05/07/2025	100,000,000.00	09/19/2024 4.38%	100,000,000.00 100,000,000.00	99.89 5.72%	99,894,300.00 523,166.67	0.72% (105,700.00)	P-1/A-1 F1+	0.51 0.50
05593DCD3	BNP Paribas New York Branch 4.28 06/27/2025	100,000,000.00	09/26/2024 4.28%	100,000,000.00 100,000,000.00	99.78 5.72%	99,781,300.00 428,000.00	0.72% (218,700.00)	P-1/A-1 F1+	0.65 0.64
22536HUV9	Credit Agricole Corporate And Investment Bank, New 4.24 06/30/2025	60,000,000.00	09/24/2024 4.24%	60,000,000.00 60,000,000.00	99.77 5.83%	59,859,360.00 268,533.33	0.43% (140,640.00)	P-1/A-1 NA	0.66 0.64
05593DAQ6	BNP Paribas New York Branch 5.15 07/01/2025	100,000,000.00	07/29/2024 5.15%	100,000,000.00 100,000,000.00	100.32 4.85%	100,320,200.00 1,359,027.78	0.72% 320,200.00	P-1/A-1 F1+	0.67 0.65
05593DBS1	BNP Paribas New York Branch 4.58 07/01/2025	50,000,000.00	09/04/2024 4.58%	50,000,000.00 50,000,000.00	100.00 4.55%	50,000,000.00 368,944.44	0.36% 0.00	P-1/A-1 F1+	0.67 0.65
89115D6K7	Toronto-Dominion Bank - New York Branch 4.24 07/01/2025	100,000,000.00	09/24/2024 4.24%	100,000,000.00 100,000,000.00	99.77 5.81%	99,767,300.00 447,555.56	0.72% (232,700.00)	P-1/A-1 F1+	0.67 0.65
05593DBC6	BNP Paribas New York Branch 4.8 07/02/2025	60,000,000.00	08/15/2024 4.80%	60,000,000.00 60,000,000.00	100.00 4.75%	60,000,000.00 624,000.00	0.43% 0.00	P-1/A-1 F1+	0.67 0.65
05593DB93	BNP Paribas New York Branch 4.7 07/31/2025	25,000,000.00	08/13/2024 4.70%	25,000,000.00 25,000,000.00	100.56 4.59%	25,140,175.00 261,111.11	0.18% 140,175.00	P-1/A-1 F1+	0.75 0.73
Total Negotiable CD		2,989,000,000.00	4.99%	2,989,000,000.00	100.04 5.05%	2,990,082,582.00 50,983,421.39	21.55% 1,082,582.00	P-1/A+ AAA	0.35 0.34
SUPRANATIONAL									
45950VTV8	INTERNATIONAL FINANCE CORP 0.385 11/04/2024	25,000,000.00	11/04/2020 0.39%	25,000,000.00 25,000,000.00	99.96 4.91%	24,990,563.50 47,322.92	0.18% (9,436.50)	Aaa/AAA NA	0.01 0.01
4581X0CM8	INTER-AMERICAN DEVELOPMENT BANK 2.125 01/15/2025	23,093,000.00	02/25/2021 0.55%	24,491,743.01 23,167,085.96	99.47 4.71%	22,970,266.94 144,491.62	0.17% (196,819.02)	Aaa/AAA AAA	0.21 0.20
459053AQ7	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 01/15/2025	25,000,000.00	06/12/2024 5.21%	24,238,993.06 24,736,979.17	99.07 4.58%	24,767,514.00 0.00	0.18% 30,534.83	NA/NA NA	0.21 0.20
45950VPR1	INTERNATIONAL FINANCE CORP 0.35 02/26/2025	25,000,000.00	02/26/2021 0.05%	24,946,250.00 24,995,695.59	98.55 4.96%	24,637,058.50 15,798.61	0.18% (358,637.09)	Aaa/AAA NA	0.32 0.31

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
459058JB0	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025	50,000,000.00	-- 0.69%	49,857,250.00 49,985,573.00	98.17 4.57%	49,083,186.00 7,825.00	0.35% (902,387.00)	Aaa/AAA NA	0.47 0.46
45818WDC7	INTER-AMERICAN DEVELOPMENT BANK 0.775 07/09/2025	50,000,000.00	04/09/2021 0.78%	50,000,000.00 50,000,000.00	97.52 4.46%	48,761,972.50 120,555.56	0.35% (1,238,027.50)	NA/NA NA	0.69 0.67
459058JE4	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.375 07/28/2025	25,000,000.00	07/28/2020 0.40%	24,966,500.00 24,995,064.90	97.06 4.45%	24,265,292.75 24,218.75	0.17% (729,772.15)	Aaa/AAA NA	0.74 0.72
45818WDP8	INTER-AMERICAN DEVELOPMENT BANK 3.03 08/01/2025	25,000,000.00	05/02/2022 3.03%	25,000,000.00 25,000,000.00	98.78 4.70%	24,694,528.25 189,375.00	0.18% (305,471.75)	NA/NA NA	0.75 0.73
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	44,000,000.00	-- 0.62%	43,762,370.00 43,950,082.91	96.21 4.45%	42,330,997.28 1,833.33	0.31% (1,619,085.63)	Aaa/AAA NA	0.99 0.97
45950VPJ9	INTERNATIONAL FINANCE CORP 0.58 01/15/2026	19,700,000.00	02/12/2021 0.53%	19,748,068.00 19,711,763.03	95.73 4.25%	18,858,465.25 33,643.22	0.14% (853,297.78)	Aaa/AAA NA	1.21 1.18
45950VPK6	INTERNATIONAL FINANCE CORP 0.45 02/05/2026	25,000,000.00	02/05/2021 0.52%	24,907,500.00 24,976,647.04	95.37 4.26%	23,842,353.75 26,875.00	0.17% (1,134,293.29)	Aaa/AAA NA	1.27 1.23
45905U5Y6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.6 02/18/2026	75,000,000.00	02/18/2021 0.60%	74,987,500.00 74,996,755.20	95.53 4.18%	71,645,303.25 91,250.00	0.52% (3,351,451.95)	Aaa/AAA NA	1.30 1.27
45906M2P5	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.875 06/30/2026	25,000,000.00	06/30/2021 0.87%	25,000,000.00 25,000,000.00	93.91 4.72%	23,477,682.75 73,524.31	0.17% (1,522,317.25)	Aaa/AAA NA	1.66 1.61
459058LK7	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.0 08/27/2026	25,000,000.00	08/20/2024 4.06%	24,971,000.00 24,973,621.92	99.63 4.21%	24,906,997.25 177,777.78	0.18% (66,624.67)	Aaa/AAA NA	1.82 1.73
4581X0EM6	INTER-AMERICAN DEVELOPMENT BANK 4.375 02/01/2027	50,000,000.00	04/16/2024 4.92%	49,289,000.00 49,426,455.35	100.29 4.24%	50,142,838.50 546,875.00	0.36% 716,383.15	Aaa/AAA NA	2.25 2.10
45950VRW8	International Finance Corporation 3.81 06/30/2027	25,000,000.00	02/07/2023 3.81%	25,000,000.00 25,000,000.00	98.97 4.22%	24,742,034.00 320,145.83	0.18% (257,966.00)	Aaa/AAA NA	2.66 2.47
45818WEH5	Inter-American Development Bank 3.96 06/30/2027	50,000,000.00	02/07/2023 3.96%	50,000,000.00 50,000,000.00	99.03 4.35%	49,513,490.00 672,657.53	0.36% (486,510.00)	Aaa/AAA NA	2.66 2.47
45950VTR7	INTERNATIONAL FINANCE CORP 3.58 09/07/2027	50,000,000.00	09/11/2024 3.58%	50,000,000.00 50,000,000.00	98.34 4.20%	49,169,372.00 208,833.33	0.35% (830,628.00)	Aaa/AAA NA	2.85 2.67

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
45906M4E8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.5 06/26/2028	35,000,000.00	01/23/2024 4.54%	34,947,500.00 34,956,640.33	98.87 4.84%	34,605,321.10 546,875.00	0.25% (351,319.23)	Aaa/AAA NA	3.65 3.28
45818WFB7	INTER-AMERICAN DEVELOPMENT BANK 4.16 06/30/2028	50,000,000.00	01/19/2024 4.16%	50,000,000.00 50,000,000.00	99.86 4.20%	49,927,803.50 699,111.11	0.36% (72,196.50)	Aaa/AAA NA	3.67 3.32
45818WFM3	INTER-AMERICAN DEVELOPMENT BANK 4.76 07/03/2028	50,000,000.00	04/11/2024 4.76%	50,000,000.00 50,000,000.00	101.87 4.20%	50,937,066.50 780,111.11	0.37% 937,066.50	Aaa/AAA NA	3.67 3.30
45818WFP6	INTER-AMERICAN DEVELOPMENT BANK 4.82 07/05/2028	50,000,000.00	05/03/2024 4.82%	50,000,000.00 50,000,000.00	102.08 4.20%	51,039,312.00 776,555.56	0.37% 1,039,312.00	Aaa/AAA NA	3.68 3.30
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	50,835,000.00	-- 4.10%	49,596,943.80 49,819,418.43	97.70 4.18%	49,665,071.11 538,709.79	0.36% (154,347.32)	Aaa/AAA NA	3.70 3.39
4581X0DX3	INTER-AMERICAN DEVELOPMENT BANK 1.125 07/20/2028	50,801,000.00	01/22/2024 4.17%	44,531,140.58 45,609,908.34	89.55 4.19%	45,492,570.33 160,340.66	0.33% (117,338.01)	Aaa/AAA AAA	3.72 3.56
45950VST4	INTERNATIONAL FINANCE CORP 4.07 07/31/2028	50,000,000.00	01/08/2024 4.07%	50,000,000.00 50,000,000.00	99.72 4.15%	49,861,036.50 514,402.78	0.36% (138,963.50)	Aaa/AAA NA	3.75 3.41
459058KW2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028	75,000,000.00	-- 4.46%	75,490,750.00 75,429,201.66	101.53 4.18%	76,146,574.50 867,187.50	0.55% 717,372.84	Aaa/AAA NA	3.75 3.38
459058JZ7	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 1.125 09/13/2028	35,000,000.00	12/28/2023 3.95%	30,794,750.00 31,547,783.14	89.15 4.20%	31,201,780.75 52,500.00	0.22% (346,002.39)	Aaa/AAA NA	3.87 3.71
45818WEY8	INTER-AMERICAN DEVELOPMENT BANK 4.05 09/29/2028	50,000,000.00	01/10/2024 4.05%	50,000,000.00 50,000,000.00	99.37 4.23%	49,684,043.50 573,750.00	0.36% (315,956.50)	Aaa/AAA NA	3.91 3.54
45818WFQ4	INTER-AMERICAN DEVELOPMENT BANK 4.815 11/07/2028	50,000,000.00	04/30/2024 4.82%	50,000,000.00 50,000,000.00	100.33 4.72%	50,166,230.00 1,143,562.50	0.36% 166,230.00	Aaa/AAA NA	4.02 3.53
45906M4P3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.875 01/12/2029	25,000,000.00	01/03/2024 4.87%	25,000,000.00 25,000,000.00	102.45 4.23%	25,612,984.25 369,010.42	0.18% 612,984.25	Aaa/NA NA	4.20 0.68
45818WEZ5	INTER-AMERICAN DEVELOPMENT BANK 4.125 01/29/2029	28,405,000.00	02/13/2024 4.39%	28,075,786.05 28,123,076.45	99.62 4.22%	28,295,651.54 299,436.04	0.20% 172,575.09	Aaa/AAA NA	4.25 3.82
45818WFJ0	INTER-AMERICAN DEVELOPMENT BANK 4.46 01/31/2029	50,000,000.00	04/05/2024 4.47%	49,987,500.00 49,988,945.87	100.97 4.21%	50,486,028.50 563,694.44	0.36% 497,082.63	Aaa/AAA NA	4.25 3.80
45818WFH4	INTER-AMERICAN DEVELOPMENT BANK 4.5 02/01/2029	50,000,000.00	04/03/2024 4.50%	50,000,000.00 50,000,000.00	101.13 4.21%	50,563,482.50 562,500.00	0.36% 563,482.50	Aaa/AAA NA	4.25 3.80

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
45818WFC5	INTER-AMERICAN DEVELOPMENT BANK 4.22 02/07/2029	25,000,000.00	02/05/2024 4.22%	25,000,000.00 25,000,000.00	99.98 4.22%	24,995,407.00 246,166.67	0.18% (4,593.00)	NA/NA NA	4.27 3.83
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	50,000,000.00	-- 4.44%	49,307,250.00 49,394,729.55	99.68 4.21%	49,840,442.00 435,416.67	0.36% 445,712.45	Aaa/AAA NA	4.29 3.86
45818WFF8	INTER-AMERICAN DEVELOPMENT BANK 4.328 03/29/2029	25,000,000.00	03/22/2024 4.33%	25,000,000.00 25,000,000.00	100.28 4.26%	25,070,443.50 96,177.78	0.18% 70,443.50	Aaa/AAA NA	4.41 3.96
45950VTF3	INTERNATIONAL FINANCE CORP 4.47 03/29/2029	25,000,000.00	04/05/2024 4.47%	25,000,000.00 25,000,000.00	101.02 4.22%	25,253,824.00 58,979.17	0.18% 253,824.00	Aaa/AAA NA	4.41 3.96
45818WFS0	INTER-AMERICAN DEVELOPMENT BANK 4.33 05/30/2029	25,000,000.00	06/13/2024 4.34%	24,990,675.00 24,991,362.49	99.83 4.37%	24,956,250.00 390,902.78	0.18% (35,112.49)	Aaa/AAA NA	4.58 4.05
45818WFR2	INTER-AMERICAN DEVELOPMENT BANK 4.6 06/07/2029	25,000,000.00	06/04/2024 4.44%	25,174,250.00 25,160,222.21	101.55 4.22%	25,388,069.00 460,000.00	0.18% 227,846.79	Aaa/AAA NA	4.60 4.04
4581X0DGO	INTER-AMERICAN DEVELOPMENT BANK 2.25 06/18/2029	56,440,000.00	-- 4.28%	51,382,442.48 51,719,541.88	91.86 4.20%	51,845,958.40 469,157.50	0.37% 126,416.52	Aaa/AAA AAA	4.63 4.28
45950KDHO	INTERNATIONAL FINANCE CORP 4.25 07/02/2029	50,000,000.00	06/25/2024 4.36%	49,753,000.00 49,769,502.74	100.14 4.22%	50,070,771.00 702,430.56	0.36% 301,268.26	Aaa/AAA NA	4.67 4.14
45818WFU5	INTER-AMERICAN DEVELOPMENT BANK 4.343 07/02/2029	50,000,000.00	07/09/2024 4.34%	50,000,000.00 50,000,000.00	100.37 4.25%	50,187,375.00 627,322.22	0.36% 187,375.00	Aaa/AAA NA	4.67 4.14
459058KL6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.625 09/21/2029	10,000,000.00	10/04/2024 3.83%	9,907,000.00 9,908,284.53	97.46 4.20%	9,746,251.20 40,277.78	0.07% (162,033.33)	Aaa/AAA NA	4.89 4.41
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	40,000,000.00	10/08/2024 3.93%	39,895,600.00 39,896,514.79	98.62 4.19%	39,447,107.60 64,583.33	0.28% (449,407.19)	NA/AAA NA	4.96 4.45
Total Supranational		1,718,274,000.00	3.49%	1,700,000,761.98 1,702,230,856.47	98.64 4.32%	1,693,286,771.76 14,742,164.14	12.20% (8,944,084.71)	Aaa/AAA AAA	3.10 2.77
US TREASURY									
912828Z52	UNITED STATES TREASURY 1.375 01/31/2025	110,000,000.00	-- 1.01%	111,622,070.34 110,099,911.47	99.21 4.58%	109,134,180.10 382,235.05	0.79% (965,731.37)	Aaa/AA+ AA+	0.25 0.24
912828J27	UNITED STATES TREASURY 2.0 02/15/2025	20,000,000.00	04/28/2020 0.38%	21,546,875.00 20,093,482.75	99.26 4.59%	19,851,562.60 84,782.61	0.14% (241,920.15)	Aaa/AA+ AA+	0.29 0.28
91282CDZ1	UNITED STATES TREASURY 1.5 02/15/2025	25,000,000.00	04/13/2022 2.48%	24,322,265.63 24,930,856.74	99.12 4.59%	24,779,052.75 79,483.70	0.18% (151,803.99)	Aaa/AA+ AA+	0.29 0.28

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	25,000,000.00	02/25/2022 1.78%	24,521,484.38 24,948,186.21	98.89 4.56%	24,721,435.50 48,169.89	0.18% (226,750.71)	Aaa/AA+ AA+	0.33 0.32
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	15,000,000.00	04/13/2020 0.42%	15,059,179.70 15,004,896.28	98.40 4.46%	14,759,648.40 6,593.41	0.11% (245,247.88)	Aaa/AA+ AA+	0.41 0.40
912828ZL7	UNITED STATES TREASURY 0.375 04/30/2025	15,000,000.00	06/01/2020 0.33%	15,036,328.13 15,003,644.96	98.02 4.45%	14,702,578.05 155.39	0.11% (301,066.91)	Aaa/AA+ AA+	0.50 0.49
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	50,000,000.00	12/10/2021 1.06%	48,607,421.88 49,768,269.73	97.61 4.48%	48,802,734.50 52,595.63	0.35% (965,535.23)	Aaa/AA+ AA+	0.58 0.57
912828ZW3	UNITED STATES TREASURY 0.25 06/30/2025	200,000,000.00	-- 0.70%	196,323,242.19 199,406,627.30	97.32 4.40%	194,636,718.00 168,478.26	1.40% (4,769,909.30)	Aaa/AA+ AA+	0.66 0.65
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	75,000,000.00	-- 0.78%	73,400,390.62 74,709,673.17	96.99 4.39%	72,741,796.50 47,384.51	0.52% (1,967,876.67)	Aaa/AA+ AA+	0.75 0.73
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	135,000,000.00	-- 0.72%	132,286,328.14 134,428,075.55	96.35 4.37%	130,078,827.45 29,670.33	0.94% (4,349,248.10)	Aaa/AA+ AA+	0.91 0.89
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	35,000,000.00	05/28/2021 0.67%	34,362,890.63 34,856,581.44	96.05 4.34%	33,618,867.10 241.71	0.24% (1,237,714.34)	Aaa/AA+ AA+	1.00 0.98
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	30,000,000.00	05/28/2021 0.68%	29,587,500.00 29,901,320.58	95.86 4.34%	28,758,750.00 47,336.07	0.21% (1,142,570.58)	Aaa/AA+ AA+	1.08 1.05
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	33,000,000.00	01/27/2021 0.39%	32,971,640.63 32,993,300.31	95.60 4.29%	31,548,515.46 41,698.37	0.23% (1,444,784.85)	Aaa/AA+ AA+	1.17 1.14
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	50,000,000.00	-- 0.98%	48,671,874.99 49,630,882.83	95.32 4.27%	47,660,156.00 47,384.51	0.34% (1,970,726.83)	Aaa/AA+ AA+	1.25 1.22
91282CBQ3	UNITED STATES TREASURY 0.5 02/28/2026	25,000,000.00	04/12/2021 0.87%	24,554,687.50 24,879,118.76	95.17 4.28%	23,791,992.25 21,408.84	0.17% (1,087,126.51)	Aaa/AA+ AA+	1.33 1.30
91282CGV7	UNITED STATES TREASURY 3.75 04/15/2026	25,000,000.00	04/01/2024 4.71%	24,537,109.38 24,669,808.84	99.32 4.23%	24,831,054.75 43,784.34	0.18% 161,245.91	Aaa/AA+ AA+	1.45 1.40
91282CBW0	UNITED STATES TREASURY 0.75 04/30/2026	50,000,000.00	05/26/2021 0.77%	49,945,312.50 49,983,441.84	95.00 4.23%	47,500,000.00 1,035.91	0.34% (2,483,441.84)	Aaa/AA+ AA+	1.50 1.46
91282CHB0	UNITED STATES TREASURY 3.625 05/15/2026	25,000,000.00	04/09/2024 4.72%	24,458,007.81 24,603,247.55	99.11 4.23%	24,777,343.75 418,648.10	0.18% 174,096.20	Aaa/AA+ AA+	1.54 1.45
9128286X3	UNITED STATES TREASURY 2.125 05/31/2026	50,000,000.00	-- 1.76%	51,056,640.63 50,294,824.19	96.86 4.20%	48,429,687.50 447,062.84	0.35% (1,865,136.69)	Aaa/AA+ AA+	1.58 1.52
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	50,000,000.00	06/09/2021 0.74%	50,015,625.00 50,004,953.22	94.75 4.22%	47,373,047.00 157,786.89	0.34% (2,631,906.22)	Aaa/AA+ AA+	1.58 1.54

INVESTMENT INVENTORY – MARKET VALUE

County of San Diego Pooled Money Fund

As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHH7	UNITED STATES TREASURY 4.125 06/15/2026	50,000,000.00	-- 4.72%	49,380,859.38 49,542,955.77	99.86 4.21%	49,931,640.50 783,299.18	0.36% 388,684.73	Aaa/AA+ AA+	1.62 1.53
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	25,000,000.00	10/05/2021 0.94%	24,924,804.69 24,973,644.68	94.70 4.21%	23,673,828.00 73,709.24	0.17% (1,299,816.68)	Aaa/AA+ AA+	1.66 1.62
91282CHM6	UNITED STATES TREASURY 4.5 07/15/2026	50,000,000.00	-- 4.77%	49,712,890.63 49,784,527.49	100.49 4.20%	50,244,140.50 666,440.22	0.36% 459,613.01	Aaa/AA+ AA+	1.70 1.61
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	100,000,000.00	-- 1.05%	98,006,835.88 99,266,325.05	94.04 4.20%	94,042,969.00 157,948.37	0.68% (5,223,356.05)	Aaa/AA+ AA+	1.75 1.70
9128282A7	UNITED STATES TREASURY 1.5 08/15/2026	25,000,000.00	06/16/2022 3.45%	23,105,468.75 24,187,880.10	95.44 4.17%	23,860,351.50 79,483.70	0.17% (327,528.60)	Aaa/AA+ AA+	1.79 1.73
91282CHU8	UNITED STATES TREASURY 4.375 08/15/2026	25,000,000.00	04/12/2024 4.82%	24,754,882.81 24,812,422.06	100.32 4.18%	25,080,078.00 231,827.45	0.18% 267,655.94	Aaa/AA+ AA+	1.79 1.69
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	25,000,000.00	09/24/2021 0.90%	24,819,335.94 24,933,027.97	94.00 4.19%	23,500,000.00 32,113.26	0.17% (1,433,027.97)	Aaa/AA+ AA+	1.83 1.78
91282CHY0	UNITED STATES TREASURY 4.625 09/15/2026	25,000,000.00	04/10/2024 4.84%	24,877,929.69 24,906,004.49	100.79 4.18%	25,198,242.25 150,120.86	0.18% 292,237.76	Aaa/AA+ AA+	1.87 1.77
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	50,000,000.00	10/13/2021 1.05%	49,564,453.13 49,832,315.65	94.00 4.17%	47,001,953.00 38,461.54	0.34% (2,830,362.65)	Aaa/AA+ AA+	1.91 1.86
91282CJC6	UNITED STATES TREASURY 4.625 10/15/2026	25,000,000.00	04/10/2024 4.83%	24,880,859.38 24,907,363.95	100.85 4.17%	25,211,914.00 54,000.69	0.18% 304,550.05	Aaa/AA+ AA+	1.96 1.85
91282CJP7	UNITED STATES TREASURY 4.375 12/15/2026	25,000,000.00	04/12/2024 4.77%	24,755,859.38 24,805,990.92	100.44 4.15%	25,110,351.50 415,385.93	0.18% 304,360.58	Aaa/AA+ AA+	2.12 1.97
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	45,000,000.00	-- 4.24%	43,118,164.04 43,933,123.82	97.81 4.13%	44,013,867.30 492,798.91	0.32% 80,743.48	Aaa/AA+ AA+	2.66 2.49
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	25,000,000.00	04/10/2024 4.67%	24,471,679.69 24,540,240.34	99.87 4.16%	24,966,797.00 260,614.81	0.18% 426,556.66	Aaa/AA+ AA+	3.75 3.40
Total US Treasury		1,538,000,000.00	1.76%	1,519,260,898.47 1,530,636,926.00	97.20 4.32%	1,494,334,080.21 5,562,140.49	10.77% (36,302,845.79)	Aaa/AA+ AA+	1.23 1.18
Total Portfolio		14,061,434,512.68	3.67%	13,948,974,347.36 13,998,937,306.20	94.79 4.64%	13,877,021,153.24 93,080,080.82	100.00% (121,916,152.96)	Aaa/AA AA+	1.33 1.10
Total Market Value + Accrued						13,970,101,234.07			

TRANSACTION ACTIVITY REPORT

County of San Diego Pooled Money Fund

As of October 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/01/2024	90CAMP\$00	1,086,473.63	CAMP	1.000	5.01%	(1,086,473.63)	0.00	(1,086,473.63)	0.00
Purchase	10/02/2024	78016JTT3	50,000,000.00	Royal Bank of Canada 06/27/2025	96.940	4.22%	(48,470,166.67)	0.00	(48,470,166.67)	0.00
Purchase	10/07/2024	459058KL6	10,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.625 09/21/2029	99.070	3.83%	(9,907,000.00)	(16,100.00)	(9,923,100.00)	0.00
Purchase	10/16/2024	448976AD2	16,000,000.00	HART 2024-C A3 4.41 05/15/2029	99.993	4.46%	(15,998,828.80)	0.00	(15,998,828.80)	0.00
Purchase	10/16/2024	459058LN1	40,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	99.739	3.93%	(39,895,600.00)	0.00	(39,895,600.00)	0.00
Purchase	10/25/2024	63873JRM4	120,000,000.00	Natixis, New York Branch 04/21/2025	97.765	4.62%	(117,318,133.33)	0.00	(117,318,133.33)	0.00
Purchase	10/25/2024	63873JQ37	40,000,000.00	Natixis, New York Branch 03/03/2025	98.355	4.68%	(39,342,100.00)	0.00	(39,342,100.00)	0.00
Purchase	10/25/2024	63873JQ45	25,000,000.00	Natixis, New York Branch 03/04/2025	98.343	4.68%	(24,585,625.00)	0.00	(24,585,625.00)	0.00
Purchase	10/25/2024	63873JQ52	20,000,000.00	Natixis, New York Branch 03/05/2025	98.330	4.68%	(19,665,950.00)	0.00	(19,665,950.00)	0.00
Purchase	10/28/2024	87019WZX6	30,000,000.00	Swedbank Sparbanken Svenge Ab 4.57 04/30/2025	100.000	4.57%	(30,000,000.00)	0.00	(30,000,000.00)	0.00
Purchase	10/29/2024	78015JYX9	50,000,000.00	Royal Bank of Canada New York Branch 4.56 04/30/2025	100.000	4.56%	(50,000,000.00)	0.00	(50,000,000.00)	0.00
Purchase	10/29/2024	78015JYX9	50,000,000.00	Royal Bank of Canada New York Branch 4.56 04/30/2025	100.000	4.56%	(50,000,000.00)	0.00	(50,000,000.00)	0.00
Purchase	10/29/2024	78015JYX9	50,000,000.00	Royal Bank of Canada New York Branch 4.56 04/30/2025	100.000	4.56%	(50,000,000.00)	0.00	(50,000,000.00)	0.00

TRANSACTION ACTIVITY REPORT

County of San Diego Pooled Money Fund

As of October 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	10/29/2024	78015JYX9	20,000,000.00	Royal Bank of Canada New York Branch 4.56 04/30/2025	100.000	4.56%	(20,000,000.00)	0.00	(20,000,000.00)	0.00
Purchase	10/29/2024	87019WZZ1	150,000,000.00	Swedbank Sparbanken Svenge Ab 4.57 04/30/2025	100.000	4.57%	(150,000,000.00)	0.00	(150,000,000.00)	0.00
Purchase	10/29/2024	22536HYT0	50,000,000.00	Credit Agricole Corporate And Investment Bank, New 4.63 05/01/2025	100.000	4.63%	(50,000,000.00)	0.00	(50,000,000.00)	0.00
Purchase	10/29/2024	22536HYT0	30,000,000.00	Credit Agricole Corporate And Investment Bank, New 4.63 05/01/2025	100.000	4.63%	(30,000,000.00)	0.00	(30,000,000.00)	0.00
Purchase	10/30/2024	63873JS19	60,000,000.00	Natixis, New York Branch 05/01/2025	97.707	4.61%	(58,624,450.00)	0.00	(58,624,450.00)	0.00
Purchase	11/01/2024	31315LFA1	35,000,000.00	FEDERAL AGRICULTURAL MORTGAGE CORP 05/01/2025	97.828	4.42%	(34,239,800.00)	0.00	(34,239,800.00)	0.00
Purchase	11/05/2024	13063EGT7	50,000,000.00	CALIFORNIA ST 4.5 08/01/2029	100.544	4.37%	(50,272,000.00)	0.00	(50,272,000.00)	0.00
Total Purchase			897,086,473.63				(889,406,127.43)	(16,100.00)	(889,422,227.43)	0.00
TOTAL ACQUISITIONS			897,086,473.63				(889,406,127.43)	(16,100.00)	(889,422,227.43)	0.00
DISPOSITIONS										
Call Redemption	10/12/2024	31422XK92	(25,000,000.00)	FEDERAL AGRICULTURAL MORTGAGE CORP 5.125 10/12/2027	100.000	5.13%	25,000,000.00	0.00	25,000,000.00	0.00
Total Call Redemption			(25,000,000.00)				25,000,000.00	0.00	25,000,000.00	0.00
Maturity	10/01/2024	63873JK17	(30,000,000.00)	Natixis, New York Branch 10/01/2024	100.000	0.00%	30,000,000.00	0.00	30,000,000.00	0.00
Maturity	10/07/2024	63873JK74	(75,000,000.00)	Natixis, New York Branch 10/07/2024	100.000	0.00%	75,000,000.00	0.00	75,000,000.00	0.00
Maturity	10/09/2024	22536D3K2	(25,000,000.00)	Credit Agricole Corporate And Investment Bank, New 5.47 10/09/2024	100.000	5.47%	25,000,000.00	0.00	25,000,000.00	0.00

TRANSACTION ACTIVITY REPORT

County of San Diego Pooled Money Fund

As of October 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	10/11/2024	63873JKB5	(55,000,000.00)	Natixis, New York Branch 10/11/2024	100.000	0.00%	55,000,000.00	0.00	55,000,000.00	0.00
Maturity	10/16/2024	45950KCR9	(25,000,000.00)	INTERNATIONAL FINANCE CORP 1.375 10/16/2024	100.000	1.38%	25,000,000.00	0.00	25,000,000.00	0.00
Maturity	10/25/2024	63873JKR0	(40,000,000.00)	Natixis, New York Branch 10/25/2024	100.000	0.00%	40,000,000.00	0.00	40,000,000.00	0.00
Maturity	10/31/2024	21684XR81	(80,000,000.00)	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 5.39 10/31/2024	100.000	5.39%	80,000,000.00	0.00	80,000,000.00	0.00
Maturity	10/31/2024	06051WKL7	(200,000,000.00)	Bank of America, National Association 5.43 10/31/2024	100.000	5.43%	200,000,000.00	0.00	200,000,000.00	0.00
Total Maturity			(530,000,000.00)				530,000,000.00	0.00	530,000,000.00	0.00
Sale	10/31/2024	90LAIF\$00	(2,216.40)	Local Agency Investment Fund State Pool	1.000	4.48%	2,216.40	0.00	2,216.40	0.00
Total Sale			(2,216.40)				2,216.40	0.00	2,216.40	0.00
TOTAL DISPOSITIONS			(555,002,216.40)				555,002,216.40	0.00	555,002,216.40	0.00

CONTACT US



Dan McAllister

**San Diego County
Treasurer-Tax Collector**

San Diego County Administration Center

1600 Pacific Highway

San Diego, CA 92101

Telephone: 877-829-4732

Website: www.sdttc.com



Summary Statement

October 31, 2024

Page 1 of 5

Investor ID: CA-01-0121

0000112-0000450 PDF 708953

San Miguel Consolidated Fire Protection District
2850 Via Orange Way
Spring Valley, CA 91978

California CLASS

California CLASS

Average Monthly Yield: 5.0039%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
CA-01-0121-0001	Contingency	11,043,523.45	0.00	0.00	46,805.71	462,269.07	11,045,033.31	11,090,329.16
CA-01-0121-0002	District Liabilities	1,576,298.17	0.00	0.00	6,680.82	69,050.55	1,576,513.68	1,582,978.99
CA-01-0121-0003	Compensated Absences	1,004,107.15	0.00	17,051.76	4,255.70	45,267.37	1,003,694.37	991,311.09
TOTAL		13,623,928.77	0.00	17,051.76	57,742.23	576,586.99	13,625,241.36	13,664,619.24



Account Statement

October 31, 2024

Page 2 of 5

Account Number: CA-01-0121-0001

Contingency

Account Summary

Average Monthly Yield: 5.0039%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	11,043,523.45	0.00	0.00	46,805.71	462,269.07	11,045,033.31	11,090,329.16

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
10/01/2024	Beginning Balance			11,043,523.45	
10/31/2024	Income Dividend Reinvestment	46,805.71			
10/31/2024	Ending Balance			11,090,329.16	



Account Statement

October 31, 2024

Page 3 of 5

Account Number: CA-01-0121-0002

District Liabilities

Account Summary

Average Monthly Yield: 5.0039%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	1,576,298.17	0.00	0.00	6,680.82	69,050.55	1,576,513.68	1,582,978.99

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
10/01/2024	Beginning Balance			1,576,298.17	
10/31/2024	Income Dividend Reinvestment	6,680.82			
10/31/2024	Ending Balance			1,582,978.99	



Account Statement

October 31, 2024

Page 4 of 5

Account Number: CA-01-0121-0003

Compensated Absences

Account Summary

Average Monthly Yield: 5.0039%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	1,004,107.15	0.00	17,051.76	4,255.70	45,267.37	1,003,694.37	991,311.09

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
10/01/2024	Beginning Balance			1,004,107.15	
10/31/2024	Withdrawal		17,051.76		7067
10/31/2024	Income Dividend Reinvestment	4,255.70			
10/31/2024	Ending Balance			991,311.09	



California CLASS

California CLASS

Date	Dividend Rate	Daily Yield
10/01/2024	0.000138678	5.0756%
10/02/2024	0.000139380	5.1013%
10/03/2024	0.000138137	5.0558%
10/04/2024	0.000411603	5.0216%
10/05/2024	0.000000000	5.0216%
10/06/2024	0.000000000	5.0216%
10/07/2024	0.000136858	5.0090%
10/08/2024	0.000136838	5.0083%
10/09/2024	0.000136889	5.0101%
10/10/2024	0.000136658	5.0017%
10/11/2024	0.000545556	4.9919%
10/12/2024	0.000000000	4.9919%
10/13/2024	0.000000000	4.9919%
10/14/2024	0.000000000	4.9919%
10/15/2024	0.000136312	4.9890%
10/16/2024	0.000136701	5.0033%
10/17/2024	0.000136971	5.0131%
10/18/2024	0.000410037	5.0025%
10/19/2024	0.000000000	5.0025%
10/20/2024	0.000000000	5.0025%
10/21/2024	0.000136508	4.9962%
10/22/2024	0.000136214	4.9855%
10/23/2024	0.000136301	4.9886%
10/24/2024	0.000136188	4.9845%
10/25/2024	0.000408363	4.9820%
10/26/2024	0.000000000	4.9820%
10/27/2024	0.000000000	4.9820%
10/28/2024	0.000136133	4.9825%
10/29/2024	0.000136054	4.9796%
10/30/2024	0.000136022	4.9784%
10/31/2024	0.000135894	4.9737%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**



FINANCE REPORT

DATE: January 8, 2025
TO: Board of Directors
FROM: Leah Harris, Administrative Officer/Finance Officer
SUBJECT: Quarterly Credit Card Statement Review

BACKGROUND

Item "M" in the District's Credit Card Policy – The Board of Directors shall, on a quarterly basis, review the Fire Chief's and Administrative Officer/Finance Officer's credit card statements. This quarterly review will occur at the same Board Meeting when the Quarterly Investment Report is approved.

DISCUSSION

Below is an overview of the statements for review.

	Fire Chief	AO/FO
July	None	None
August	None	None
September	None	None
October	None	None

FISCAL IMPACT

None.

ATTACHMENTS

None.

RECOMMENDATION

Review of credit card statements for the period ending October 31, 2024.



FINANCE REPORT

DATE: January 8, 2025
TO: Board of Directors
FROM: Leah Harris, Administrative Officer/Finance Officer
SUBJECT: Employee Reimbursement Report

BACKGROUND

Per CGC §53065.50, Each Special District, as defined by subdivision (a) of Section 56036, shall, at least annually, disclose any reimbursement paid by the district within the immediately preceding fiscal year of at least one hundred dollars (\$100) for each individual charge for services or product received. “Individual charge” includes, but is not limited to, one meal, lodging for one day, transportation, or a registration fee paid to any employee or member of the District's governing body. The disclosure requirement shall be fulfilled by including the reimbursement information in a document published or printed at least annually by a date determined by that district and shall be made available for public inspection.

DISCUSSION

Below is a list of employees who received reimbursement from the District in the quarter ending September 30, 2024:

Employee	Payment Type	Document #	Payment Date	Description	GL Account	Amount
Lyons, Jennifer	Check	33017	7/8/2024	Class B Uniform Reimbursement	2.6145	\$ 371.09
Harris, Leah	Check	33033	7/15/2024	Certified Finance Officer Course (LTFP)	4.6100	\$ 1,500.00
Riley, Tobin	Check	33042	7/15/2024	Bachelor Degree - FP & Management	4.6100	\$ 810.00
Vosdoganes, Nick	Check	33045	7/15/2024	Instructor 1 Course	4.6100	\$ 262.25
Michel, Steven	Check	33061	7/18/2024	I-300 Intermediate ICS Course	4.6100	\$ 436.66
Nava, Nick	Check	33121	8/12/2024	Class B Uniform Reimbursement	3.6145	\$ 225.62
Kuklinkski, Brian	Check	33223	9/13/2024	Hotel Reimbursement for Vista Incident Overhead Assignment	4.6160	\$ 203.69
Moore, Kari	Check	33225	9/13/2024	Echelon Front Women In Leadership Conference Per Diem	4.6160	\$ 113.00
Williams, Nick	Check	33242	9/13/2024	All Hazards Safety Officer Course	4.6100	\$ 475.00
Martinez, Zachary	Check	33254	9/22/2024	Driver Operator 1B Course	4.6100	\$ 550.00
Romenesko, Todd	Check	33260	9/22/2024	EMT Recertification	4.6100	\$ 220.00
Vosdoganes, Nick	Check	33263	9/22/2024	Driver Operator 1A Course	4.6100	\$ 495.00
Durrell, Rich	Check	33275	9/30/2024	First Watch Conference Per Diem	4.6160	\$ 259.00
Kuklinkski, Brian	Check	33304	10/8/2024	Hotel Reimbursement for Coffee Pot Incident Overhead Assignment	4.6160	\$ 1,201.20
Riley, Tobin	Check	33312	10/8/2024	Bachelor Degree - Community Risk Reduction	4.6100	\$ 810.00
Ciampi, Christopher	Check	33355	10/18/2024	Mastering Fire Service Assmt & Instructor 1 Course	4.6100	\$ 969.00
Hurley, Bradley	Check	33362	10/18/2024	Hotel Reimbursement for Line Incident Overhead Assignment	4.6160	\$ 529.74
Gilman, Ronnie	Check	33420	10/31/2024	Hotel Reimbursement for Line, Park, & Willamette Incident Overhead Assignment	4.6160	\$ 2,189.81

FISCAL IMPACT

None.

ATTACHMENTS

None.

RECOMMENDATION

Review and File Employee Reimbursement Report for the period ending October 31, 2024.



I.T. INSPECTION/REVIEW LOG

FY24/25, Q2 (October 1, 2024 - December 31, 2024)

In accordance with **Board Policy Manual § 13.10 Inspection or Review**, Executive Staff or the authorized designee has the express authority to inspect or review the computer system, all temporary or permanent files, related electronic systems or devices, and any contents thereof, whether such inspection or review is in the ordinary course of his/her supervisory duties or based on the cause. The District shall notify impacted Board Members, in writing and by phone, at the time these rights are exercised upon them by the District, Executive Staff, or the Authorized Designee. An Access Log must be kept by the District to record every time these rights are exercised upon a Board Member by the District, Executive Staff, or the Authorized Designee. The Access Log shall record at least; the date of access, the name of the Board Member(s) affected, the purpose for access, and the names and signatures of at least two District Executives involved with the exertion of this right. The District shall provide this Access Log to the Board of Directors on a quarterly basis.

Reasons for inspection or review may include, but are not limited to, computer system malfunctions, problems or general computer system failure, a lawsuit against the District involving one of its Board Members or a Board Member's duties, an alleged or suspected violation of any district policy, a request for disclosure of data, or a need to perform or provide a service.

An IT contractor or District designee may extract, download, or otherwise obtain any and all temporary or permanent files residing or located in or on the District computer system when requested by Executive Staff or during the course of regular duties that require such information. Impacted Board Members shall be notified when such information is requested from or by the District, its Executive Staff, Authorized Designees, or IT Contractors. All such activities shall also be recorded in the Access Log and part of the quarterly update to the Board of Directors.

DATE OF ACCESS	BOARD MEMBER(S) AFFECTED	PURPOSE FOR ACCESS	DISTRICT EXECUTIVE 1 NAME	DISTRICT EXECUTIVE 1 SIGNATURE	DISTRICT EXECUTIVE 2 NAME	DISTRICT EXECUTIVE 2 SIGNATURE	NOTIFICATION IN WRITING	NOTIFICATION BY PHONE
<p>NO I.T. INSPECTION/REVIEW FOR THIS QUARTER</p> <p>Certified by <u></u> on <u>1/2/2025</u></p> <p>Certified by <u></u> on <u>1/2/2025</u></p>								



FINANCE REPORT

DATE: January 8, 2025
TO: Board of Directors
FROM: Leah Harris, Administrative Officer/Finance Officer
SUBJECT: Combined Tax Report

BACKGROUND

SCI Consulting Group completes a Combined Tax Report each fiscal year that provides an overview of the scope of its services, including all tasks necessary to prepare the taxes and administer them throughout the fiscal year. This includes calculation of the taxes, preparation of the Tax Report and Tax Roll, submission of the taxes, confirmation of levies to be included on tax bills, direct response to property owner inquiries, and administration of the tax levies throughout the fiscal year. The Combined Tax Report is a look back at the previous fiscal year.

DISCUSSION

The Combined Tax Report was reviewed and ensured that information related to the Prop E Citizen Oversight Committee process and adjustments to how the District separates out revenues and expenditures related specifically to Prop E were captured. The Prop E Citizens' Oversight Committee will use this report and the financials for the period ending June 30, 2024, to write their annual report to the Board of Directors in April 2025.

FISCAL IMPACT

None.

ATTACHMENTS

Attachment A – FY 23/24 Tax Report submitted by SCI Consulting Group

RECOMMENDATION

Approve the Combined Tax Report for the Fiscal Year 2023/2024, dated December 2024.

FY 2023-24

TAX REPORT

San Miguel Consolidated Fire Protection District (Former East County FPD)

- Fire Suppression & Emergency Services
- Fire Protection & Emergency Medical Services
- Advance Life Support (Paramedic/Firefighters) Engines
- Prop E – Fire Suppression, Protection & Emergency Medical Response Services

December 2024
Final Report

Engineer of Work:



4745 Mangels Boulevard
Fairfield, California 94534
707.430.4300
www.sci-cg.com

This Page Left Intentionally Blank

San Miguel Consolidated Fire Protection District

Board of Directors

Jesse Robles, President

Theresa McKenna, Vice-President

Christopher Pierce, Secretary

Harry Muns, Board Member

Jeff Nelson, Board Member

Kim Raddatz, Board Member

Edward Woodruff, Board Member

San Miguel Fire Chief

Criss Brainard

Tax Administration Consultant

SCI Consulting Group

Table of Contents

Executive Summary	1
Crest Special Benefit Tax	1
Bostonia Special Benefit Tax	2
Paramedic Special Benefit Tax	2
Proposition E Special Tax.....	2
Special Taxes Fiscal Year 2023-24	3
Projections for Fiscal Year 2023-24	4
Rates and Special Benefit Tax Methods of Apportionment	5
Crest Special Benefit Tax	5
Bostonia Special Benefit Tax	6
Paramedic Special Benefit Tax	7
Proposition E Special Tax.....	8
Administration of Special Taxes	10
General Administrative Requirements.....	10
Use of Proceeds.....	10
Appropriations Limit.....	10
Use of Parcel Tax Proceeds	10
Annual Audit.....	11
Independent Citizens’ Oversight Committee	11
Appeals Procedure	12
Public Information	12
Auditor Filing and Reporting	12
Proposition E – Ballot Text and Ballot Results	13
Proposition E – Ballot Text	13
Proposition E – County Counsel Impartial Analysis.....	14
Proposition E – Ballot Results, September 25, 2007	15
District Boundary	16
Appendix A – Special Tax Rolls, Fiscal Year 2023-24	17
Appendix B – Parcel Tax Reporting – Statistical Data	18

List of Figures

Figure 1 – Actual Expenses for Fiscal Year 2023-24.....	3
Figure 2 – Projected Revenues and Expenses for Fiscal Year 2024-25	4
Figure 3 – Crest Special Benefit Tax Rates – April 8, 1980.....	5
Figure 4 – Bostonia Special Benefit Tax Rates – June 3, 1997	6
Figure 5 – Bostonia Special Benefit Tax Rates – Fiscal Year 2023-24	6
Figure 6 – Paramedic Special Benefit Tax Rates – Nov 5, 2002	7
Figure 7 – Paramedic Special Benefit Tax Rates – Fiscal Year 2023-24	7
Figure 8 – Proposition E Special Tax Rate – September 25, 2007	8
Figure 9 – Proposition E Special Tax Rate - Fiscal Year 2023-24.....	8

Executive Summary

In July 2008 East County Fire Protection District (“ECFPD” or “former District”) completed the necessary steps, as directed by the San Diego County Local Agency Formation Commission (LAFCo), in order to merge with San Miguel Consolidated Fire Protection District (the “Consolidated District”). The former East County Fire Protection District was originally established on July 1, 1994, as the first non-contiguous Fire District in the State of California, created as a result of the merger of Crest Fire Protection District and the Bostonia Fire Protection District.

The ECFPD area covers nearly 12 square miles. An estimated 15,000 residents receive fire, emergency medical, and rescue services from the former ECFPD and now directly from the Consolidated District. The area covered by the former District is located in the unincorporated area of eastern San Diego County, including the community of Bostonia (unincorporated area north of the City of El Cajon), and the community of Crest (portion of unincorporated areas of El Cajon, between the City of El Cajon and the Harbison Canyon / Alpine area). The ECFPD boundaries are displayed on page 16 of this report. After the LAFCo merger the Consolidated District now covers a 47 square mile area in the Eastern portion of San Diego County, serving the communities of Bostonia and Crest (area previously served by ECFPD), and Casa de Oro, Grossmont / Mt. Helix, La Presa, Rancho San Diego, Spring Valley, and unincorporated areas of El Cajon and La Mesa.

The Consolidated District is governed by a seven-member Board of Directors who are elected by the general population within the District boundaries and serve four-year terms, representing also the former ECFPD.

The former District’s operations and services are funded from several sources: a fraction of *ad valorem* property taxes; the fire suppression and emergency services (Crest Area) special benefit tax; the fire protection and emergency medical services (Bostonia Area) special benefit tax; the advanced life support (paramedic/firefighter) engines special benefit tax; the fire suppression, protection and emergency medical response services special tax (Proposition E); and other miscellaneous sources.

Crest Special Benefit Tax

During a special election held on April 8, 1980, registered voters within the Crest area of the District approved the Fire Suppression and Emergency Services Special Benefit Tax (the "Crest Special Benefit Tax").

The purpose of the Crest Special Benefit Tax is to fund operating expenses, capital improvements expenditures, and debt repayment to provide local fire suppression and emergency services.

Bostonia Special Benefit Tax

The Fire Protection and Emergency Medical Services Special Benefit Tax (the "Bostonia Special Benefit Tax") was passed by 95.4% of registered voters within the Bostonia area of the District on June 3, 1997.

The purpose of the Bostonia Special Benefit Tax is to fund operating expenses, capital improvement expenditures and debt repayment to provide local fire protection and emergency medical services.

Paramedic Special Benefit Tax

In November 2002, registered voters in the East County Fire Protection District voted 71.5% in favor of The Special Benefit Tax for the Provision of Advanced Life Support (Paramedic/Firefighter) Engines (the "Paramedic Special Benefit Tax").

The purpose of the Paramedic Special Benefit Tax is to provide paramedic / firefighters to provide advanced life support (paramedic) service.

Proposition E Special Tax

On September 25, 2007, registered voters in the East County Fire Protection District approved Proposition E, a new special tax, by 73.2%. The full text of Proposition E and its ballot results are provided on pages 13 and 15 in this report.

The purpose of this special tax is to raise additional revenue to fund operating expenses, capital improvement expenditures and debt repayment to provide local fire suppression, protection, and emergency response services within the boundaries of the ECFPD, pursuant to Government Code Section 50077 et seq.

This Report summarizes the purpose of the special taxes, the Fiscal Year 2023-24 special tax, methods of apportionment, and other related data as required by Government Code Section 50075.1 et seq.

The special benefit taxes described above will continue to be collected and their revenues will continue to provide local fire suppression, protection and emergency response services in the Crest and Bostonia communities within the area of the former East County Fire Protection District. The special benefit taxes will continue funding the services for which they were created in their respective service area (Crest, Bostonia and the entire District respectively) within the boundaries of the former East County Fire Protection District, as approved by its voters.

Special Taxes Fiscal Year 2023-24

There were 2,383 parcels in the District as of July 1, 2023. The total annual special taxes collected by the District for Fiscal Year 2023-24 was \$2,955,590.

The Figure below displays the expenditures for Fiscal Year 2023-24:

Figure 1 – Actual Expenses for Fiscal Year 2023-24

Actual Expenses FY 2023-24	
Operating Revenues	
Crest Special Benefit Tax Revenue	\$ 59,794
Bostonia Special Benefit Tax Revenue	\$ 303,223
Paramedic Special Benefit Tax Revenue	\$ 452,702
Proposition E - Special Tax Revenue	\$ 1,999,317
Total Operating Revenues	\$ 2,815,037
Operating Expenses	
Salaries and Benefit Costs	
Director Fees	\$ 3,785
Director Benefits	\$ 425
Employee Salaries	\$ 2,966,982
Employee Benefits	\$ 1,573,333
Total Salaries and Benefit Costs	\$ 4,544,526
Services and Supplies	
Professional Services	\$ 214,876
Special District Expense	\$ 42,872
Maintenance	\$ 180,926
Insurance	\$ 246,214
Equipment	\$ 61,083
Utilities	\$ 89,014
Supplies	\$ 26,572
Personnel Development	\$ 22,320
Rents and Leases	\$ 37,139
Total Services and Supplies	\$ 921,016
Total Expenses	\$ 5,465,542
Net Income before Reserve Related Activities	\$ (2,650,505)

Projections for Fiscal Year 2023-24

The four special taxes will continue funding operating expenses, capital improvement expenditures and debt repayment in order to provide local fire suppression and emergency services, as well as paramedic/firefighters to provide advanced life support (paramedic) services.

The Figure below displays the preliminary projected revenues from the special taxes for the area formerly served by the East County Fire Protection District, and now by the San Miguel Consolidated Fire Protection District, for Fiscal Year 2023-24:

Figure 2 – Projected Revenues and Expenses for Fiscal Year 2024-25

Projected Revenues and Expenses FY 2024-25	
Operating Revenues	
Crest Special Benefit Tax Revenue	\$ 60,396
Bostonia Special Benefit Tax Revenue	\$ 330,595
Paramedic Special Benefit Tax Revenue	\$ 492,991
Proposition E - Special Tax Revenue	\$ 2,079,235
Total Operating Revenues	\$ 2,963,217
Operating Expenses	
Salaries and Benefit Costs	
Director Fees	\$ 3,394
Director Benefits	\$ 6,424
Employee Salaries	\$ 3,152,913
Employee Benefits	\$ 1,078,488
Total Salaries and Benefit Costs	\$ 4,241,219
Services and Supplies	
Professional Services	\$ 192,728
Special District Expense	\$ 45,396
Maintenance	\$ 173,647
Insurance	\$ 243,768
Equipment	\$ 130,897
Utilities	\$ 93,891
Supplies	\$ 25,292
Personnel Development	\$ 14,434
Rents and Leases	\$ 35,141
Total Services and Supplies	\$ 955,194
Total Expenses	\$ 5,196,414
Net Income before Reserve Related Acti	(\$2,233,197)

Rates and Special Benefit Tax Methods of Apportionment

The special benefit taxes are levied each year on each taxable parcel of land within its respective boundaries within the former East County Fire Protection District at the annual rates shown in the following tables.

Crest Special Benefit Tax

The passage of the Crest Special Benefit Tax by the Crest voters in April 8, 1980 authorized the District to levy the special benefit tax at a rate of \$10.00 per benefit unit as described in the table below. The Crest Special Benefit Tax did not provide for any future annual increases to the original tax rate; therefore, the tax rates have remained the same since they were first levied in Fiscal Year 1980-81.

Figure 3 – Crest Special Benefit Tax Rates – April 8, 1980

Parcel Land Use	Maximum Number of Units of Benefit	Tax Rate per Benefit Unit
Unimproved	2 units per acre and/or portion of acre up to 20 units per parcel	\$10.00
Residential	4 units per dwelling	\$10.00
Commercial	10 units per acre and/or portion of acre	\$10.00
Industrial	20 units per acre and/or portion of acre	\$10.00
Irrigated Farm	6 units per parcel	\$10.00
Mobilehome	2 units per dwelling unit	\$10.00
Trailer Parks	1 unit per acre and/or portion of acre	\$10.00
Institutional	6 units per parcel	\$10.00

Bostonia Special Benefit Tax

The table below displays the Bostonia Special Benefit Tax rates as they were approved on June 3, 1997, and first applied in Fiscal Year 1997-98.

Figure 4 – Bostonia Special Benefit Tax Rates – June 3, 1997

Parcel Land Use	1997 Approved Tax Rate
Residential	\$ 40.00 per dwelling
Commercial / Industrial	\$ 200.00 per parcel
Institutional	\$ 60.00 per parcel
Recreational	\$ 20.00 per parcel
Irrigated Farmland & Unimproved Acreage	\$ - per parcel

In order to help ensure that the revenues from the Bostonia Special Benefit Tax grow in line with the inflation-adjusted cost of providing local fire protection and emergency medical services, the tax rate may be adjusted in future years based on the increase in the consumer price index for the San Diego County Area (“CPI”), as determined by the United States Department of Labor, and approved by the voters in 1997. The following table shows the rates used for Fiscal Year 2023-24, which was increased by 7.71% over the previous year, which was equal to the change in CPI as of January 1, 2023.

Figure 5 – Bostonia Special Benefit Tax Rates – Fiscal Year 2023-24

Parcel Land Use	FY 2023-24 Tax Rate
Residential	\$ 82.87 per dwelling
Commercial / Industrial	\$ 414.46 per parcel
Institutional	\$ 124.32 per parcel
Recreational	\$ 41.40 per parcel
Irrigated Farmland & Unimproved Acreage	\$ - per parcel

a SFR has 4 benefit units, so 1 ben unit = $\$82.87 / 4 = \20.7175

Paramedic Special Benefit Tax

The table below displays the Paramedic Special Benefit Tax rates that were approved by the registered voters in the District on November 5, 2002.

Figure 6 – Paramedic Special Benefit Tax Rates – Nov 5, 2002

Parcel Land Use	2002 Approved Tax Rate
Residential	\$ 49.00 per dwelling
Commercial / Industrial	\$ 400.00 per parcel
Institutional	\$ 500.00 per parcel
Recreational	\$ 300.00 per parcel
Farmland (Irrigated & Non-Irrigated)	\$ 200.00 per parcel

Note: Single-family residential (SFR) includes condominiums and manufactured homes on lots. Other Residential properties include any type of multi-family properties, such as duplex, triplex, apartments, mobile home parks, etc.

As approved by the District voters in 2002, the Paramedic Special Benefit Tax rate may be adjusted each year based on the increase in the consumer price index for the San Diego County Area (“CPI”), as determined by the United States Department of Labor. The following table shows the rates used for Fiscal Year 2023-24, which were increased by 7.71%, which is the change in the CPI, in order to meet the adjusted cost of providing local fire protection and emergency medical services. The following table shows the rates to be used for Fiscal Year 2023-24.

Figure 7 – Paramedic Special Benefit Tax Rates – Fiscal Year 2023-24

Parcel Land Use	FY 2023-24 Tax Rate
Residential	\$ 86.86 per dwelling
Commercial / Industrial	\$ 709.14 per parcel
Institutional	\$ 886.47 per parcel
Recreational	\$ 539.82 per parcel
Farmland (Irrigated & Non-Irrigated)	\$ 354.56 per parcel

a SFR has 1 benefit unit, so 1 ben unit = \$86.86

Proposition E Special Tax

The special tax is levied each year on each taxable parcel of land within the boundaries of the former East County Fire Protection District. The passage of Proposition E by the voters on September 25, 2007, authorized the District to levy the special tax at a rate of \$250.00 per tax unit or Single-Family Residence for Fiscal Year 2007-08 as shown below:

Figure 8 – Proposition E Special Tax Rate – September 25, 2007

Land Use	Rate FY 2007-08	Unit
Single Family Residential	\$ 250.00	per parcel
Other Residential	\$ 250.00	per dwelling unit
Commercial/Industrial	\$ 250.00	per 1/10 of acre
Agricultural/Vacant	\$ 125.00	per parcel
Institutional/Miscellaneous	\$ 250.00	per parcel

Note: Single-family residential (SFR) includes condominiums, manufactured homes on lots, and residences on agricultural and ranch properties. Other residential properties include any type of multi-family property, such as duplex, triplex, apartments, mobile home parks, etc.

In order to help ensure that the revenues from the special tax grow in line with the inflation-adjusted cost of providing local fire protection and medical emergency response services, the tax rate may be increased in future years by an annual amount not to exceed 3.00% per year. The Board of Directors approved the following tax rate for Fiscal Year 2023-24:

Figure 9 – Proposition E Special Tax Rate - Fiscal Year 2023-24

	Rate FY 2023-24	Unit
Single Family Residential	\$375.50	per parcel
Other Residential	\$375.50	per dwelling unit
Commercial/Industrial	\$375.50	per 1/10 of acre
Agricultural/Vacant	\$187.76	per parcel
Institutional/Miscellaneous	\$375.50	per parcel

The Board of Directors will hold an annual public hearing (every year) to set Proposition E special tax rate and allocations funded by the special tax. Each year there will be a public accounting of the use of Proposition E special tax funds (Combined Tax Report) during the past year, as required by Government Code Section 50075.3, and approval of the use of funds for the next year.

Prop E Citizen's Oversight Committee Established

Prior to East County Fire Protection District's, Station 18 & 19 (ECFPD) consolidation with San Miguel Consolidated Fire Protection District in 2008, the citizens of ECFPD overwhelmingly approved a ballot measure for a special tax "Prop E" to maintain/improve Fire/EMS service. One of the requirements required the San Miguel Board to establish a volunteer Citizen Oversight Committee for Prop E. The original Oversight Committee was established but dissolved quickly after consolidation. A committee was formed again for the oversight of these funds.

The committee meets monthly and reviews financial statements and reports from the District on the special tax. The committee prepares an annual report that explains whether the District had demonstrated that best efforts have been applied to maximize opportunities for expenditures to be used in conjunction with other local agencies in a manner that benefits the public and reduces costs.

The current committee members are:

Kandhy Franklin
Bennett McDonald
Joyce Peterson

Administration of Special Taxes

General Administrative Requirements

The special benefit tax levies are calculated for all parcels on the new fiscal year's assessor roll. This roll includes all parcels that are in existence prior to January 1 of the previous fiscal year. After the special tax levies have been computed, the levy data must be filed with the County Auditor prior to August 10 of each year for inclusion on property tax bills.

After submission of the parcel tax levies, the final levies should be confirmed with the County Auditor prior to the preparation of tax bills, which typically occurs in October. The special tax is collected in two equal installments on the tax bills that are due on December 10 and April 10.

Use of Proceeds

All proceeds of the special benefit taxes levied and imposed shall be accounted for and paid into a special account for each special benefit tax designated for use of operations and maintenance of the District, pursuant to Government Code Section 50075.1(b) and (c).

Appropriations Limit

Pursuant to Section 7902.1 of the California Government Code or any successor provision of law, the Board shall provide in each year for any increase in the District's appropriations limit as shall be necessary to ensure that Parcel Tax proceeds, and of all qualified parcel tax levied by the District, may be spent for the authorized purposes.

Use of Parcel Tax Proceeds

In general, revenue from the three special benefit taxes for Fiscal Year 2023-24 property tax bill collections were used to fund local fire suppression, protection and emergency medical services in the Bostonia and Crest areas, formerly served by ECFPD and now by the Consolidated District. The services provided comprise the following:

- Emergency Response
Mitigate fire or explosion, medical emergencies, rescue, hazardous material spills and hazardous material incidents.
- Disaster Preparedness
Maintenance and coordination of the District's Disaster Preparedness Program.

- **Public Assistance**
Respond to requests for service from the public when those services are not otherwise assigned to other public agencies.
- **Loss Prevention**
Programs that include the implementation and enforcement of fire and life safety regulations and laws.
- **Public Education and Information**
Programs to prepare the citizens of the District to better prevent and mitigate emergencies.
- **Administration**
Administration and overhead costs.

More specifically, the Crest and Bostonia Special Benefit Taxes and the Proposition E Special Tax fund operating expenses, capital improvement expenditures and debt repayment in order to provide local fire suppression and emergency services. The Paramedic Special Benefit Tax funds paramedic/firefighters to provide advanced life support (paramedic) services.

Annual Audit

An account has been established for deposit of the proceeds by the Board. For so long as the tax is in effect, the Chief or the financial officer of the District shall cause a report to be filed with the Board no later than December 31 of each year, commencing December 31, 2012, stating (1) the amount collected and expended in such year, and (2) the status of any projects or description of any programs funded. The report may relate to the calendar year, fiscal year, or other appropriate annual period, as said officer shall determine, and may be incorporated into or filed with the annual budget, audit, or other appropriate routine report to the Board.

Independent Citizens' Oversight Committee

ECPD formed an independent citizens' oversight committee to ensure Prop E tax revenue was only spent to fulfill the stated intent of the ballot measure. The committee was later dissolved after it was determined that expenses exceeded revenues generated by the special taxes, as well as with the consolidation of ECPD into San Miguel Consolidated Fire Protection District.

The committee was reestablished by the Board of Directors in Fiscal Year 2021-22. The members are appointed by the Board to oversee all expenditures for Prop E.

Appeals Procedure

Taxpayers wishing to challenge the County Assessor's determination must do so under the procedures for correcting a misclassification of property pursuant to Section 4876.5 of the California Revenue and Taxation Code or other applicable procedures. Taxpayers seeking a refund of the Parcel Tax paid shall follow the procedures applicable to property tax refunds pursuant to the California Revenue and Taxation Code.

Public Information

Taxpayers and other interested persons can obtain information regarding the parcel tax, or other information by contacting the District's parcel tax levy administrator, SCI Consulting Group at telephone number (707) 430-4300 or (800) 273-5167. SCI Consulting Group's toll free property-owner inquiry line is also included with property tax bills.

Auditor Filing and Reporting

Parcel tax levies for the upcoming fiscal year must be filed with the San Diego Tax Collector by August 10. The parcel tax levies have been submitted and confirmed for the Fiscal Year 2023-24. After submission of the parcel tax levies, the final levies should be confirmed with the County Auditor prior to the preparation of tax bills which typically occurs in October. The parcel tax is collected in two equal installments on the tax bills that are due on December 10 and April 10.

Proposition E – Ballot Text and Ballot Results

Proposition E – Ballot Text

PROPOSITION E EAST COUNTY FIRE PROTECTION DISTRICT

To keep and maintain the District's two existing fire stations open, keep property insurance rates manageable, employ professional firefighters and to provide year-round fire protection and medical emergency response services, do you support an annual special tax for local fire protection and emergency medical services for properties within the East County Fire Protection District, to save our local fire protection and emergency response services?

FULL TEXT OF SPECIAL TAX PROPOSITION E EAST COUNTY FIRE PROTECTION DISTRICT PARCEL TAX FOR FIRE SUPPRESSION, PROTECTION AND EMERGENCY MEDICAL RESPONSE SERVICES FOR THE COMMUNITIES OF CREST AND BOSTONIA

The East County Fire Protection District is responsible for fire protection and emergency medical response services in the Bostonia and Crest areas. Last year, the District responded to over 2,000 emergencies in the Bostonia and Crest communities.

In order to keep the East County Fire Protection District's two existing fire stations open, keep property insurance rates manageable, employ professional firefighters and to provide year-round fire protection and medical emergency response services, the District proposes to levy a special tax on each taxable parcel of land within the District at the following annual rates:

- Single Family Residential: \$250 per parcel
- Other Residential: \$250 per dwelling unit
- Commercial / Industrial: \$250 per one-tenth acre
- Agricultural / Vacant: \$125 per parcel
- Institutional / Miscellaneous: \$250 per parcel

Taxable parcels are those parcels that appear on the annual secured San Diego County property tax roll. Assessor's Use Codes established by the San Diego County Assessor's Office are used to identify and categorize property.

The purpose of this parcel tax will be to ensure continued local fire suppression, protection and emergency response services for all residents, employees and guests in the District. The revenues raised by this special tax will only be used to defray operating expenses, capital improvement expenditures and debt repayment to accomplish the foregoing purposes.

In order to help ensure that the revenues from the special tax grow in line with the inflation adjusted cost of providing local fire protection and medical emergency response services, the tax rate may increase in future years by an annual amount not to exceed 3% per year.

If the special tax is approved by two-thirds of the voters voting on the measure, the District's appropriations limit will be increased by the amount of this voter-approved tax.

The special tax revenues shall be deposited into a separate account held by the San Diego County Treasurer for exclusive use by the East County Fire Protection District, in accordance with Government Code Section 50075.1, and shall be expended by the District according to a plan developed annually by the District staff and approved and adopted by the District's Board of Directors. A citizens' oversight committee appointed by the Board will review and report on the expenditure of tax revenues.

The District will cause to be filed an annual report with its Board of Directors, which report shall include the amount of special tax revenues collected and expended, and which shall otherwise comply with the accountability measures established in Government Code Sections 50075.1 et seq.

Proposition E – County Counsel Impartial Analysis

COUNTY COUNSEL IMPARTIAL ANALYSIS - SPECIAL TAX PROPOSITION E EAST COUNTY FIRE PROTECTION DISTRICT PARCEL TAX FOR FIRE SUPPRESSION, PROTECTION AND EMERGENCY MEDICAL RESPONSE SERVICES FOR THE COMMUNITIES OF CREST AND BOSTONIA

As a voter within the East County Fire Protection District ("District") you are asked to vote on a special tax proposed for adoption by resolution of the District's Board of Directors to be levied annually on each taxable parcel as follows:

- Single Family Residential: \$250 per parcel
- Other Residential: \$250 per dwelling unit
- Commercial/Industrial: \$250 per one-tenth acre
- Agricultural/Vacant: \$125 per parcel
- Institutional/Miscellaneous: \$250 per parcel

The special tax may increase in future years in accordance with inflation, but not to exceed 3% per year.

Use of Special Tax Revenue. The revenue raised will be used only to pay for operating expenses, capital improvements and debt repayment to ensure continued local fire protection and emergency response services within the District.

Expenditure Plan and Accountability Measures. The resolution adopted by the District Board of Directors requires that:

- (1) The revenue raised be expended in accordance with a plan approved and adopted annually by the Board of Directors;
- (2) A citizens' oversight committee appointed by the Board of Directors will review and report on the expenditure of the special tax revenue; and
- (3) The District will file an annual report including the amount of special tax revenue collected and expended, and comply with all accountability standards required by State law.

Appropriation Limit. The District's appropriation limit will increase in accordance with the amount of revenue raised by the special tax.

Two-thirds Voter Approval Required. Two-thirds of those voting on this measure must approve the special tax in order for the tax to be adopted.

A "YES" vote is a vote in favor of the special tax.

A "NO" vote is a vote against the special tax.

Proposition E – Ballot Results, September 25, 2007

Proposition E was held as a San Diego County Registrar of Voters special mail ballot election. Ballots were mailed to all registered voters in August 2007; the votes were due back to the Registrar of Voters on September 25, 2007, Election Day. The Official results of the election are listed below:

COUNTY OF SAN DIEGO – REGISTRAR OF VOTERS

TUESDAY, SEPTEMBER 25, 2007

SPECIAL MAIL BALLOT ELECTION

OFFICIAL RESULTS

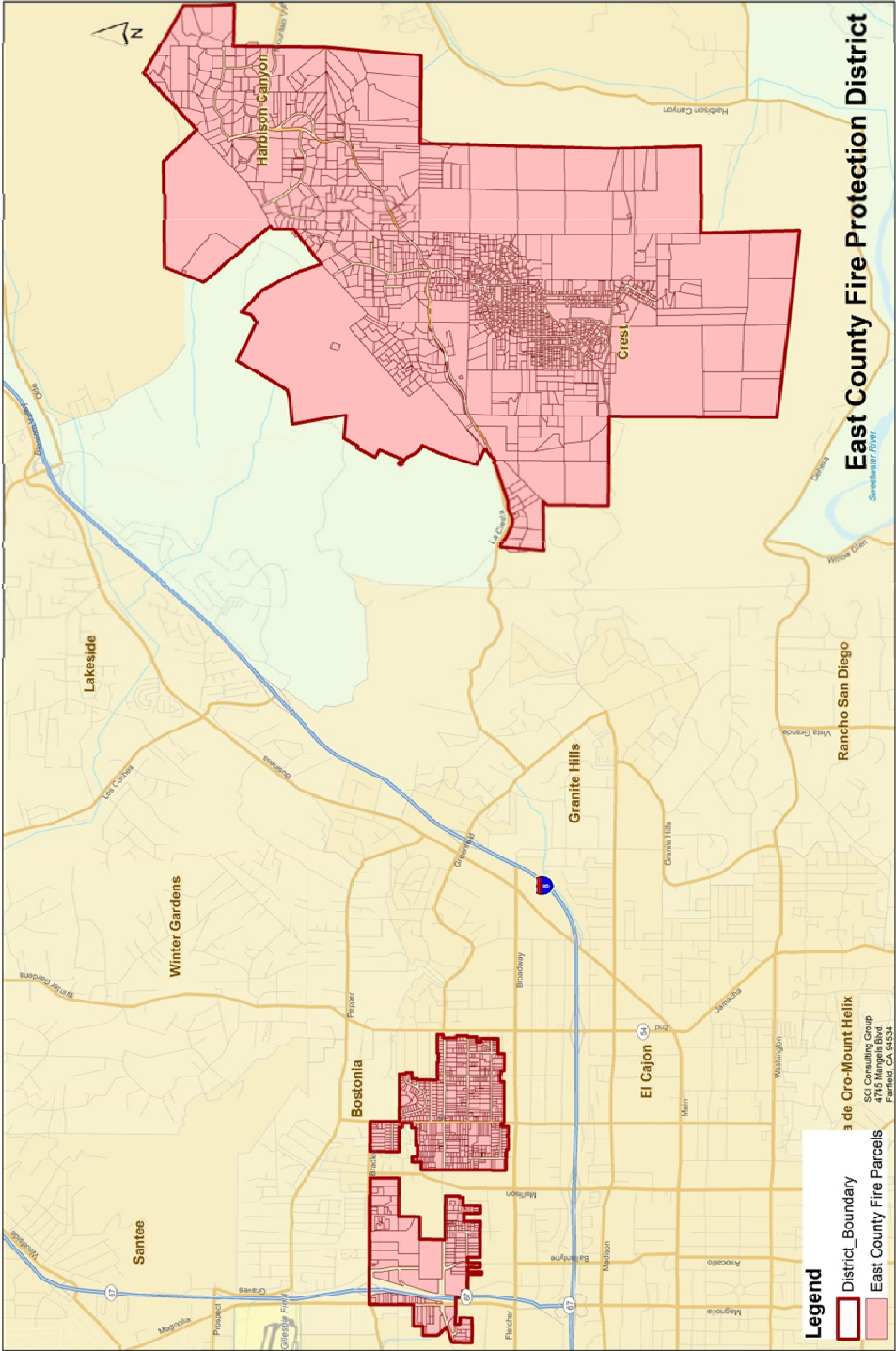
EAST COUNTY FIRE PROTECTION DISTRICT

Prop E Special tax for fire protection and emergency medical services.

Total Registered Voters		4,684
Total Votes Cast		1,740
Turnout		37.1%
PROP E (Req. 2/3)	Votes	Percent
YES	1273	73.2%
NO	467	26.8%

District Boundary

The following diagram displays the boundaries of the former East County Fire Protection District, and specifically the Crest and Bostonia areas.



Appendix A – Special Tax Rolls, Fiscal Year 2023-24

The four tax rolls for the four benefit taxes named below, listing the Fiscal Year 2023-24 special benefit taxes, have been filed with the San Miguel Consolidated Fire Protection District and are included herein by reference as Appendix “A.”

- Fire Suppression and Emergency Services – Crest Area
- Fire Protection and Emergency Medical Services – Bostonia Area
- Advanced Life Support – Paramedic/Firefighter Engines
- Proposition E – Fire Suppression, Protection and Emergency Medical Response Services

Appendix B – Parcel Tax Reporting – Statistical Data

Reference is hereby made to the Parcel Tax Reporting – Statistical Data forms for the following special taxes: Fire Suppression and Emergency Services – Crest Area; Fire Protection and Emergency Medical Services – Bostonia Are; Advanced Life Support – Paramedic/Firefighter Engines; and Proposition E – Fire Suppression, Protection and Emergency Medical Response Services.



STAFF REPORT

DATE: January 8, 2025
TO: Board of Directors
FROM: Leah Harris, Administrative Officer/Finance Officer
Jon Newman, Fire Marshal
SUBJECT: Community Facilities District 2022-1 Annual Report Review

BACKGROUND

On August 10, 2022, the Board of Directors (the "Board") of the San Miguel Consolidated Fire Protection District (the "District") adopted Resolution No. 22-18, establishing Community Facilities District No. 2022-1 (the "CFD"). The CFD was formed to provide funding for a portion of the costs associated with providing fire protection and emergency response services throughout the District's servicing area. On September 14, 2022, the Board adopted Ordinance 2022-2 authorizing the levy of the CFD beginning in Fiscal Year 2023/24.

DISCUSSION

NBS Consulting completes an annual report each fiscal year that provides an overview of the District, Special Tax Analysis, and final billing detail report for the fiscal year. The Annual Report also looks back at the previous fiscal year. Administrative Officer/Finance Officer Harris ensures the accuracy of the financial reporting based on current legal requirements for the report and parcels that were submitted to the County of San Diego.

FISCAL IMPACT

None.

ATTACHMENTS

Attachment A – Fiscal Year 2024/25 Annual Report for Community Facilities District 2022-1

RECOMMENDATION

Receive and File the Annual Report for Community Facilities District 2022-1, dated December 2024.

SAN MIGUEL CONSOLIDATED FIRE PROTECTION DISTRICT

Fiscal Year 2024/25 Annual Report for:

COMMUNITY FACILITIES DISTRICT 2022-1

December 2024

Prepared by:



Corporate Headquarters
32605 Temecula Parkway, Suite 100
Temecula, CA 92592
Toll free: 800.676.7516

TABLE OF CONTENTS

District Summary	1
1. SB 165: Local Agency Special Tax and Bond Accountability Act	2
2. Special Tax Analysis	3
2.1 Levy Summary	3
2.2 Special Tax Rates	4
2.3 Annual Special Tax Rate Increase	4
2.4 Special Tax Rate Comparison	5
Financial Status	6
2.5 Delinquency Summary	6
Appendix A. District Boundary	A
Appendix B. Rate and Method of Apportionment.....	B
Appendix C. Delinquency Summary Report	C
Appendix D. Final Billing Detail Report	D

DISTRICT SUMMARY

On August 10, 2022, the Board of Directors (the "Board") of the San Miguel Consolidated Fire Protection District (the "District") adopted Resolution No. 22-18 establishing Community Facilities District No. 2022-1 (the "CFD"). The CFD was formed to provide funding for a portion of the costs associated with providing fire protection and emergency response services throughout the District's servicing area. On September 14, 2022, the Board adopted Ordinance 2022-2 authorizing the levy of the CFD beginning in Fiscal Year 2023/24.

A Special Tax shall continue to be levied and collected within the CFD, as needed to fund the Annual Special Tax Requirement, in perpetuity.

Levy

The following table provides a summary of the Fiscal Year 2024/25 final levy amount.

District	Parcel Count	FY 2024/25 Levy
CFD No. 2022-1	1	\$7,104.44

Delinquencies

As of June 30, 2024, there are no parcels delinquent in special tax payment for Fiscal Year 2023/24. NBS will continue to monitor the delinquencies and recommend the appropriate delinquency management actions to the San Miguel Consolidated Fire Protection District as needed.

NBS

Danielle Robison, Administrator
Adina McCargo, Project Manager
Greg Davidson, Client Services Director

1. SB 165: LOCAL AGENCY SPECIAL TAX AND BOND ACCOUNTABILITY ACT

Senate Bill 165, filed with the Secretary of State on September 19, 2000, enacted the Local Agency Special Tax and Bond Accountability Act (the “Act”). This Act requires that any local special tax or local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, require that the proceeds of the special tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to any local special tax measure or local bond measure adopted on or after January 1, 2001, in accordance with Section 50075.1 of the California Government Code.

Some of the requirements of the Act are handled at the formation of the Special Tax District and others are handled through annual reports. This Section of this report intends to comply with Sections 50075.3 of the California Government Code that states:

“The chief fiscal officer of the issuing local Agency shall file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The annual report shall contain both of the following:

1. The amount of funds collected and expended.
2. The status of any project required or authorized to be funded as identified in subdivision (a) of Sections 50075.1.”

The requirements of the Act apply to the Funds for the following:

San Miguel Consolidated Fire Protection District
 Community Facilities District No. 2022-1
 September 14, 2022

Purpose of Special Tax

The special tax provides funding for fire protection and emergency services to new development at levels consistent with national standards.

The project is ongoing on an annual basis.

Collections and Expenditures

Fund Name	06/30/2023 Balance	Amount Collected	Amount Expended	06/30/2024 Balance
Special Tax Fund	Unavailable	\$6,884.62	Unavailable	Unavailable

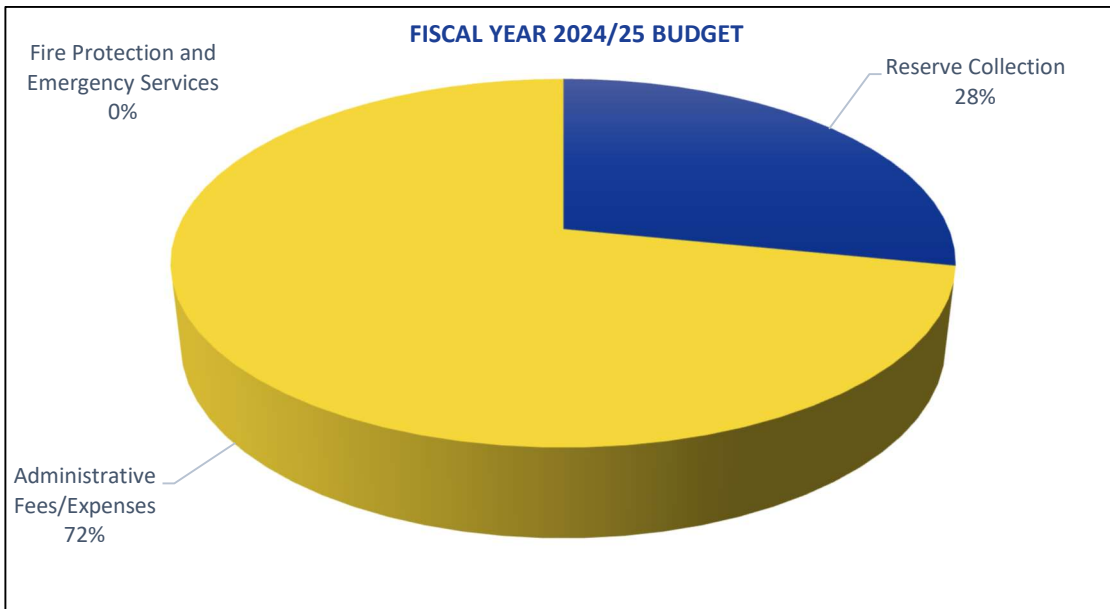
2. SPECIAL TAX ANALYSIS

2.1 Levy Summary

A summary of the levy for Fiscal Year 2024/25 is shown in the table and chart below.

Description	Amount
Fire Protection and Emergency Services	0.00
Reserve Collection	2,001.62
Administrative Fees/Expenses ⁽¹⁾	5,102.82
Total Special Tax Levy Amount:	7,104.44
Levied Parcel Count	1

(1) Includes County collection fees and installment rounding for tax roll purposes.



2.2 Special Tax Rates

The Fiscal Year 2024/25 applied rates and special tax levy are shown in the table below.

Land Use Classification	Parcel Count	Units/ 1,000 Ft ²	FY 2024/25 Maximum Tax Rate	FY 2024/25 Applied Tax Rate	Total FY 2024/25 Special Tax Levy
Single Family	1	1	\$0.00	\$0.00	\$0.00
Multi Family	1	0	242.77	0.00	0.00
Mobile Home	0	0	495.55	0.00	0.00
Assisted Living	0	0	242.77	0.00	0.00
Commercial ⁽¹⁾	1	36.392	195.22	195.21	7,104.44
Office ⁽¹⁾	0	0	480.54	0.00	0.00
Industrial ⁽¹⁾	0	0	197.72	0.00	0.00
Totals:	3				\$7,104.44

(1) Units assigned per each 1,000 Ft².

2.3 Annual Special Tax Rate Increase

The maximum special tax for future years is authorized to automatically increase by the tax escalation factor, which is defined in the Rate and Method of Apportionment as a factor equal to the lesser of the annual change in May to May San Diego-Carlsbad CPI-U Index up to a maximum factor of 5%. The annual change from May to May San-Diego-Carlsbad CPI-U from Fiscal Year 2022/23 to Fiscal Year 2023/24 was 3.187%.

2.4 Special Tax Rate Comparison

The Fiscal Year 2024/25 maximum tax rates and applied tax rates compared to the prior year are shown below.

Land Use Classification	Rate Per	FY 2023/24			FY 2024/25			% Change in Applied Tax Rate ⁽²⁾
		Maximum Tax Rate ⁽¹⁾	Applied Tax Rate	% of Maximum	Maximum Tax Rate ⁽¹⁾	Applied Tax Rate	% of Maximum	
Single Family	Unit	\$0.00	\$0.00	NA	\$0.00	\$0.00	NA	NA
Multi Family	Unit	235.27	0.00	NA	242.77	0.00	NA	NA
Mobile Home	Unit	480.24	0.00	NA	495.55	0.00	NA	NA
Assisted Living	Unit	235.27	0.00	NA	242.77	0.00	NA	NA
Commercial ⁽¹⁾	1,000 Ft ²	189.18	189.18	100.0%	195.22	195.21	100.0%	3.187%
Office ⁽¹⁾	1,000 Ft ²	465.69	0.00	NA	480.54	0.00	NA	NA
Industrial ⁽¹⁾	1,000 Ft ²	191.61	0.00	NA	197.72	0.00	NA	NA

(1) Maximum Tax Rate increases by the lesser of the annual change in May to May San Diego-Carlsbad CPI-U Index up to a maximum factor of 5%.

(2) Represents the change between the current and prior year applied tax rates.

FINANCIAL STATUS

2.5 Delinquency Summary

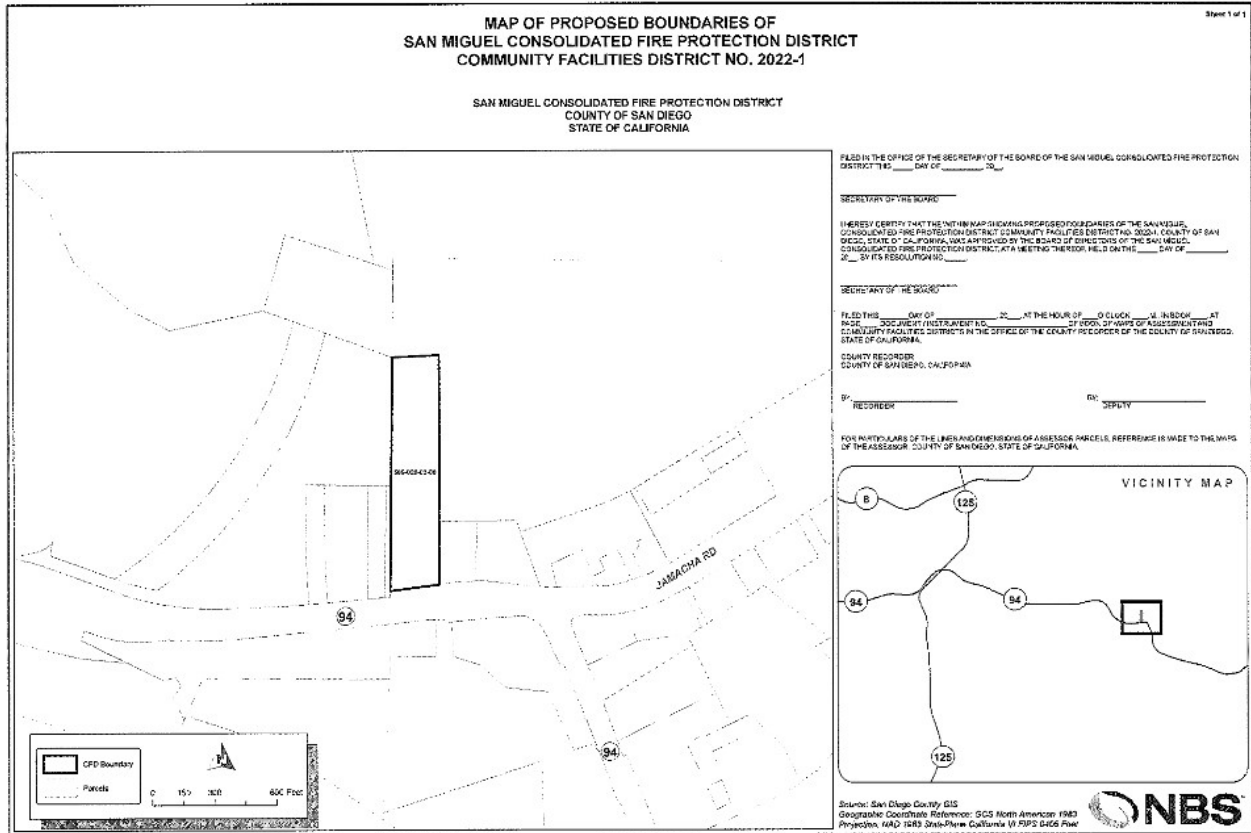
The following table summarizes the Fiscal Year 2023/24 delinquency rate for the District. Please refer to Appendix C for the District’s historical delinquency rates.

Description	Amount
Fiscal Year 2023/24 Amount Levied	\$6,884.62
Fiscal Year 2023/24 Amount Delinquent	0.00
Fiscal Year 2023/24 Delinquency Rate	0.00%

APPENDIX A. DISTRICT BOUNDARY

EXHIBIT C
Resolution 20-18

8-1



APPENDIX B. RATE AND METHOD OF APPORTIONMENT

The following pages show the Rate and Method of Apportionment of the Special Tax.

**RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX
SAN MIGUEL CONSOLIDATED FIRE PROTECTION DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2022-1**

A Special Tax shall be levied and collected in Community Facilities District No. 2022-1, San Miguel Consolidated Fire Protection District ("CFD 2022-1") each Fiscal Year, in an amount determined by the application of the procedures described below. All Taxable Property (as defined below) in CFD 2022-1, unless exempted by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

I. DEFINITIONS

The terms used herein shall have the following meanings:

"Accessory Dwelling Unit" or "ADU" means a secondary residential unit of limited size, as defined in California Government Code Section 65852.2(j)(1) as that may be amended from time to time, that is accessory to a single-unit dwelling. The ADU may be on the same Assessor's Parcel as the single-unit dwelling or on a separate Assessor's Parcel. Accessory Dwelling Units are considered Units for purposes of the Special Tax.

"Acre" or "Acreage" means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map or in the Assessor's Data for each Assessor's Parcel. In the event the Assessor's Parcel Map or Assessor's Data shows no Acreage, the Acreage for any Assessor's Parcel shall be determined by the CFD Administrator based upon the applicable final map, parcel map, condominium plan, or other recorded County parcel map. If the preceding maps are not available, the Acreage of an Assessor's Parcel may be determined utilizing GIS.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Act of the State of California.

"Administrative Expenses" means the following actual or reasonably estimated costs directly related to the administration of CFD 2022-1: the costs of computing the Annual Special Tax Requirement and the annual Special Tax and of preparing the annual Special Tax collection schedules; the costs of collecting the Special Tax, including any charges levied by the County Auditor's Office, Tax Collector's Office or Treasurer's Office; the costs of the District or designee in complying with the disclosure requirements of the California Government Code (including the Act), including public inquiries regarding the Special Tax; the costs of the District or designee related to an appeal of the Special Tax; and the costs of commencing and pursuing to completion action arising from any delinquent Special Tax in CFD 2022-1.

"Agricultural Property" means all Assessor's Parcels devoted primarily to agricultural, timber, or livestock uses and being used for the commercial production of agricultural, timber, or livestock products. Typical Assessor's Data use codes include 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 61, 62, 63, 64, 65.

"Annual Services Costs" means the amounts required to fund services authorized to be funded by CFD 2022-1.

"Annual Special Tax Requirement" means that amount with respect to CFD 2022-1 determined by the Board of Directors or designee as required in any Fiscal Year to pay: (1) the Administrative Expenses, (2)

the Annual Services Costs, (3) any amount required to establish or replenish any reserve or replacement fund established in connection with CFD 2022-1, and (4) any reasonably anticipated delinquent Special Tax based on the delinquency rate for any Special Tax levied in the previous Fiscal Year.

“Assessor’s Data” means Units, Building Square Footage, Acreage, or other information contained in the records of the County Assessor for each Assessor’s Parcel.

“Assessor’s Parcel” or **“Parcel”** means a lot or parcel shown in an Assessor’s Parcel Map with an assigned Assessor’s Parcel Number.

“Assessor’s Parcel Map” means an official map of the Assessor of the County designating parcels by Assessor’s Parcel Number.

“Assessor’s Parcel Number” means, with respect to an Assessor’s Parcel, that number assigned to such Assessment’s Parcel by the County Assessor for purposes of identification.

“Assisted Living Property” means all Assessor’s Parcels of Developed Property used as a housing facility for people with disabilities who cannot or who choose not to live alone, according to Assessor’s Data or as otherwise known by the CFD Administrator. Typical Assessor’s Data use codes include 29, 79.

“Backup Special Tax” means the Backup Special Tax applicable to each Assessor’s Parcel of Taxable Property, as determined in accordance with Section III below.

“Building Square Foot(age)” means the structure square footage as shown on the building permit issued or as contained in the Assessor’s Data.

“CFD 2022-1” means the Community Facilities District No. 2022-1, San Miguel Consolidated Fire Protection District, County of San Diego, State of California.

“CFD Administrator” means an official of the District, or designee or agent or consultant, responsible for administering the Special Tax in accordance with this Rate and Method of Apportionment.

“Board of Directors” means the Board of Directors of the District, acting as the legislative body of CFD 2022-1.

“Commercial Property” means all Assessor’s Parcels of Developed Property with a commercial use, according to Assessor’s Data or as otherwise known by the CFD Administrator. Typical Assessor’s Data use codes include 21, 23, 24, 25, 26, 27, 31, 33, 34, 35, 36, 37, 38, 39, and 22 to the extent the building contains stores.

“County” means the County of San Diego, California.

“Developed Property” means, in any Fiscal Year, all Taxable Property in CFD 2022-1 for which a building permit for new construction was issued by the applicable land use authority prior to June 1 of the preceding Fiscal Year.

“District” means the San Miguel Consolidated Fire Protection District, County of San Diego, California.

“Exempt Property” means all property located within the boundaries of CFD 2022-1 which is exempt from the Special Tax pursuant to Section V below.

“Fiscal Year” means the period from July 1st of any calendar year through June 30th of the following calendar year.

“GIS” means a geographic information system.

“Industrial Property” means all Assessor’s Parcels of Developed Property with an industrial use, according to Assessor’s Data or as otherwise known by the CFD Administrator. Typical Assessor’s Data use codes include 41, 42, 43, 44, 45, 46, 47, 49.

“Maximum Special Tax” means the maximum Special Tax authorized for levy in any Fiscal Year that may apply to Taxable Property as described in Section III.

“Mixed-Use Property” means all Assessor’s Parcels of Developed Property that have more than one property classifications, allowing for both residential and other use types on each such Assessor’s Parcel. For an Assessor’s Parcel of Mixed-Use Property, the Special Tax shall be calculated and levied for each use type present on the Assessor’s Parcel.

“Mobile Home Property” means all Assessor’s Parcels of Developed Property with a movable or portable dwelling spaces available to be connected to utilities and all Assessor’s Parcels of Developed Property with five or more Units available to be connected to utilities as in a mobile home park. As it relates to Mobile Home Property, Units are the number of mobile home spaces on each Assessor’s Parcel. As it relates to mobile home parks, Units are the number of mobile home spaces on each Assessor’s Parcel. Typical Assessor’s Data use codes include 09 & 32.

“Multi-Family Property” means, in any Fiscal Year, all Assessor’s Parcels of Developed Property with two or more Units that share a single Assessor’s Parcel Number, are offered for rent to the general public, and cannot be purchased by individual homebuyers, according to Assessor’s Data or as otherwise known by the CFD Administrator. Multi-Family Property also means, in any Fiscal Year, all Assessor’s Parcels of Developed Property with one Unit with a single Assessor’s Parcel Number that is a condominium pursuant the definition in Civil Code Section 4125 or a townhome. Typical Assessor’s Data use codes include 12, 13, 14, 15, 16, 17, 18.

“Office Property” means all Assessor’s Parcels of Developed Property used as offices, including medical, dental offices and office condominiums, according to Assessor’s Data or as otherwise known by the CFD Administrator. Typical Assessor’s Data use codes include 28, 30, and 22 to the extent the building contains offices.

“Property Owner’s Association” means any property owner’s association. As used in this definition, a Property Owner’s Association includes any home-owner’s association, condominium owner’s association, master or sub-association.

“Property Owner’s Association Property” means any property within the boundaries of CFD 2022-1 which is (a) owned by a Property Owner’s Association or (b) designated with specific boundaries and acreage on a final subdivision map as property owner association property.

“Proportionately” means, for Developed Property that the ratio of the Special Tax levy to the Maximum Special Tax is equal for all Assessors’ Parcels of Developed Property within CFD 2022-1.

“Public Property” means any property within the boundaries of CFD 2022-1 owned by, irrevocably offered or dedicated to, or for which an easement for purposes of public or private road right-of-way making the property unusable for any other purpose has been granted to the federal government, the State of California, the County, the District, or any local government or other public agency.

“Single Family Property” means, in any Fiscal Year, all Parcels of Developed Property with one permanent dwelling Unit, according to Assessor’s Data or as otherwise known by the CFD Administrator. Single Family Property does not include any property that is considered Multi-Family Property. Typical Assessor’s Data use codes include 11.

“Special Tax” means the amount levied in each Fiscal Year on each Assessor’s Parcel of Taxable Property to fund the Annual Special Tax Requirement.

“Tax Escalation Factor” means a factor equal to the annual change in the May to May San Diego-Carlsbad CPI-U Index up to a maximum factor of 5% that will be applied annually after Fiscal Year 2021/22 to increase the Maximum Special Tax shown in Section III. Should the specified index cease to be reported, the CFD Administrator will determine a comparable index to use.

“Tax Zone” means a mutually exclusive geographic area within which the Special Tax may be levied pursuant to this Rate and Method of Apportionment. ***All the Taxable Property within CFD 2022-1 at the time of its formation is within Tax Zone No. 1.*** Additional Tax Zones may be created when property is annexed to CFD 2022-1, and a separate Maximum Special Tax shall be identified for property within each new Tax Zone at the time of such annexation. The Assessor’s Parcels included within a new Tax Zone when such Parcels are annexed to CFD 2022-1 shall be identified by Assessor’s Parcel number in the annexation documents at the time of annexation.

“Taxable Property” means all Parcels within the boundary of CFD 2022-1 that are not Exempt Property, or exempt from the Special Tax pursuant to the Act.

“Undeveloped Property” means all Parcels of Taxable Property that are not Developed Property.

“Unit” means any individual single family detached or attached home, townhome, condominium, apartment, mobile home or other residential dwelling unit, including each separate living area within a half-plex, duplex, triplex, fourplex, or other residential structure. An Accessory Dwelling Unit that shares a Parcel with a Unit of Single Family Property shall not be considered a separate Unit for purposes of calculating the Special Tax.

“Welfare Exempt Property” means all Parcels within the boundaries of CFD 2022-1 that have been granted a welfare exemption pursuant to subdivision (g) of Section 214 of the Revenue and Taxation Code by the County.

II. DETERMINATION OF TAXABLE PARCELS

On or about July 1 of each Fiscal Year, the CFD Administrator shall determine the valid Assessor’s Parcel Numbers for all Taxable Property within CFD 2022-1. If any Assessor’s Parcel Numbers are no longer valid, the CFD Administrator shall determine the new Assessor’s Parcel Number or Numbers in effect for the then-current Fiscal Year. To the extent a Parcel or Parcels of Taxable Property are subdivided, consolidated or otherwise reconfigured, the Maximum Special Tax shall be assigned to the new Assessor’s Parcels

pursuant to Section III. The CFD Administrator shall also determine: (i) the Tax Zone within which each Parcel is located; (ii) which Parcels are Developed Property and Undeveloped Property; (iii) the number of Units, Building Square Footage, or Acreage each Parcel contains; (iv) the property type, i.e. Single Family Property, etc; and (iv) the Annual Special Tax Requirement for the Fiscal Year.

III. SPECIAL TAX - METHOD OF APPORTIONMENT

All Taxable Property shall be subject to a Special Tax defined as follows.

The Special Tax shall be levied each Fiscal Year by the CFD Administrator. The Annual Special Tax Requirement shall be apportioned to each Parcel within CFD 2022-1 by the method shown below.

- First. Determine the Annual Special Tax Requirement.
- Second. Levy the Special Tax on each Parcel of Developed Property, Proportionately, up to the Maximum Special Tax described in the table below to satisfy the Annual Special Tax Requirement.

Under no circumstances will the Special Tax on any Assessor’s Parcel of Developed Property be increased by more than 10% as a consequence of delinquency or default by the owner of any other Assessor’s Parcel within CFD No. 2022-1.

**TABLE 1
MAXIMUM SPECIAL TAX RATES – TAX ZONE NO. 1
FISCAL YEAR 2021/22***

Property Type	Maximum Special Tax Rate**	Per
Single Family Property	\$0.00	Unit
Multi-Family Property	213.40	Unit
Mobile Home Property	435.60	Unit
Assisted Living Property	213.40	Unit
Commercial Property	171.60	1,000 Feet of Building Square Footage
Office Property	422.40	1,000 Feet of Building Square Footage
Industrial Property	173.80	1,000 Feet of Building Square Footage

**On each July 1, commencing on July 1, 2022, the Maximum Special Tax Rate for each Tax Zone shall be increased by the Tax Escalation Factor.*

***Rates per the Fiscal Impact Analysis dated June 2021 and include the addition of applicable CFD administration costs.*

A different Maximum Special Tax rate may be identified in Tax Zones added to CFD 2022-1 as a result of future annexations.

In some instances, an Assessor’s Parcel of Developed Property may be Mixed-Use Property. The Maximum Special Tax levied on an Assessor’s Parcel shall be the sum of the Maximum Special Tax for all Units and Building Square Feet of each property type on that Assessor’s Parcel.

IV. FORMULA FOR PREPAYMENT OF SPECIAL TAX OBLIGATIONS

The Special Tax may not be prepaid.

V. EXEMPTIONS

Notwithstanding any other provision of this Rate and Method of Apportionment of Special Tax, no Special Tax shall be levied on Agricultural Property, Property Owner Association Property or Public Property, except as otherwise provided in Sections 53317.3 and 53317.5 of the Act.

Welfare Exempt Property shall be exempt from the Special Tax in each Fiscal Year the property qualifies as Welfare Exempt Property.

VI. INTERPRETATION OF RATE AND METHOD OF APPORTIONMENT

The District reserves the right to make minor administrative and technical changes to this document that do not materially affect the rate and method of apportioning the Special Tax. In addition, the interpretation and application of any section of this document shall be at the District's discretion. Interpretations may be made by the Board of Directors by ordinance or resolution for purposes of clarifying any vagueness or ambiguity in this Rate and Method of Apportionment of Special Tax.

VII. MANNER AND DURATION OF SPECIAL TAX

The Special Tax shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided that the District may directly bill the Special Tax, may collect the Special Tax at a different time or in a different manner if needed to meet the financial obligations of CFD 2022-1, and may collect delinquent Special Taxes through foreclosure or other available methods.

A Special Tax shall continue to be levied and collected within CFD 2022-1, as needed to fund the Annual Special Tax Requirement, in perpetuity.

VIII. APPEAL OF SPECIAL TAX LEVY

Any property owner may file a written appeal of the Special Tax with the CFD Administrator claiming that the amount or application of the Special Tax is not correct. The appeal must be filed not later than one calendar year after having paid the Special Tax that is disputed, and the appellant must be current in all payments of the Special Tax. In addition, during the term of the appeal process, all Special Tax levied must be paid on or before the payment date established when the levy was made.

The appeal must specify the reasons why the appellant claims the Special Tax is in error. The CFD Administrator shall review the appeal, meet with the appellant if the CFD Administrator deems necessary, and advise the appellant of its determination.

If the property owner disagrees with the CFD Administrator's decision relative to the appeal, the owner may then file a written appeal with the Board of Directors whose subsequent decision shall be final and binding on all interested parties. If the decision of the CFD Administrator or subsequent decision by the Board of Directors requires the Special Tax to be modified or changed in favor of the property owner, the CFD Administrator shall determine if sufficient Special Tax revenue is available to make a cash refund. If a

cash refund cannot be made, then an adjustment shall be made to credit future Special Taxes.

This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to filing any legal action by such owner.

APPENDIX C. DELINQUENCY SUMMARY REPORT

The following pages show the current Delinquency Summary Report.

San Miguel Consolidated Fire Protection District

Delinquency Summary Report

As of: 06/30/2024

District	Due Date	Billed Amount	Paid Amount	Delinquent Amount	Delinquent Amount %	Billed Installments	Paid Installments	Delinquent Installments	Delinquent Installments %
CFD 2022-1 - Community Facilities District No. 2022-1									
08/01/2023 Billing:									
	12/10/2023	\$3,442.31	\$3,442.31	\$0.00	0.00%	2	1	0	0.00%
	04/10/2024	\$3,442.31	\$3,442.31	\$0.00	0.00%	2	1	0	0.00%
	Subtotal:	\$6,884.62	\$6,884.62	\$0.00	0.00%	4	2	0	0.00%
CFD 2022-1	Total:	\$6,884.62	\$6,884.62	\$0.00	0.00%	4	2	0	0.00%

APPENDIX D. FINAL BILLING DETAIL REPORT

The following pages show the Final Billing Detail Report for Fiscal Year 2024/25.

San Miguel Consolidated Fire Protection District
Community Facilities District No. 2022-1
Final Billing Detail Report for Fiscal Year 2023/24

APN	Zone	Property Type	Grand Total
506-020-02-00	1	Commercial	\$6,884.62
1 Accounts			\$6,884.62
1 Total Accounts			\$6,884.62



FIRE CHIEF & FINANCE REPORT

DATE: January 8, 2025
TO: Board of Directors
FROM: Andy Lawler, Fire Chief
 Leah Harris, Administrative Officer/Finance Officer
SUBJECT: Fiscal Year 2023/2024 Reserve Fund Allocation Recommendations

BACKGROUND

Each year, the Administrative Officer/Finance Officer allocates General Fund revenue into each Reserve Fund based on the Board's Fiscal Policy. The Board directed the Fire Chief to review the needs of the District and bring forward a recommendation on how the funds should be assigned.

DISCUSSION

At the July 12, 2023, Regular Board Meeting, the Board of Directors approved the Board Financial Management Policy. This policy included a discussion regarding the reserve funding levels and the need to continue growing these accounts to sustain the District's long-term fiscal health. Reserve Funds are assigned accounts that keep replacement cycles on equipment, vehicles/engines, facilities, and long-term financial planning at the forefront of District discussions.

San Miguel Fire & Rescue is completing a comprehensive review of its replacement schedule to address rising costs and evolving operational needs. With the increasing expense of equipment, vehicles, and other essential assets, it is critical to ensure that replacement timelines align with financial sustainability and the agency's readiness to respond effectively. Changes in usage patterns and advancements in technology also necessitate an updated approach to determining when items should be replaced to maintain optimal performance and safety standards. By reassessing the replacement schedule, the district can better plan for future expenditures and efficiently allocate resources to support its mission.

The current replacement schedule has the following allocation from 2024-2027:

Reserve Fund	Average Cost for Yearly Allocation (Rolling 10 Years for Budget)
Vehicle Replacement Fund	\$1,205,700
Fixed Equipment Fund	\$209,426
Capital Equipment Fund	\$432,368
Facilities Replacement/Renovation Fund	\$2,075,404
Total Allocation for Replacement Schedule Funds	\$3,922,898

These amounts are based on several CPI Factors with historical data calculated. All Reserve Accounts have been averaged based on a rolling 10 years for equalization of the amounts put into the reserve accounts yearly. This tool will be adjusted every 4 years, and data will be updated on a yearly basis with analytical data received from expenditure trends and CPI factors.

The current estimate for moving Station 19 to a permanent station structure in the next 3 years (based on needs) is \$7.5M., including the requisition/procurement of land. For future planning, this will require additional monies allocated to the Facilities Replacement/Renovation Fund.

The current Financial Management Policy states the Contingency Reserves fund targeted level should be maintained in an amount equal to at least 50% of the annual General Fund Budget, respectively, each year. To reach 50% funded (\$14,438,260), an additional \$3,745,257 is needed, which represents a 35.03% increase relative to the current amount in the account (\$10,693,003). The current funding ratio is 37.03%.

Property Tax increases, miscellaneous revenue, and interest earned in California CLASS are some reasons revenues over expenses increased, along with the increase in the fund balance. The District also spent less on personnel development and equipment costs. The District received grant monies and plan check revenue increases this year due to an increase in development and growth within our boundaries.

Revenue over expense is in line with what was anticipated for the period ending June 30, 2024. Ending balances for the following accounts were as follows:

Table References Quarterly Financial Update for the Period Ending June 30, 2024

Reserve Fund	Balance as of June 30, 2024
Contingency Reserve Fund	\$10,693,003
Uncompensated Leave Fund	\$1,063,883
Workers' Compensation Fund	\$532,969
Vehicle Replacement Fund	\$2,888,672
Fixed Equipment Fund	\$1,293,512
Capital Equipment Fund	\$805,326
Facilities Replacement/Renovation Fund	\$4,155,314

FISCAL IMPACT

Reserve Fund Allocation:

Reserve Fund	Allocation Amounts
Contingency Reserve Fund	\$1,000,000
Uncompensated Leave Fund	\$150,000
Workers' Compensation Fund	\$0
Vehicle Replacement Fund	\$1,205,700
Fixed Equipment Fund	\$250,000
Capital Equipment Fund	\$450,000
Facilities Replacement/Renovation Fund	\$2,801,832
Total Allocation	\$5,857,532

ATTACHMENTS

- A. Reserve Fund Information
- B. Resolution 25-01

RECOMMENDATION

Adopt Resolution 25-01 and transfer \$5,857,532 from 2023/2024 General Fund revenue.



Reserve Fund Information

This section of the budget provides the readers with detailed information related to budget forecasting and Cash Reserve Projections, along with the Draft Final Budget requests for the Fiscal Year 2024-2025 for all Reserve Funds.

District Reserve Fund Expenditures

Expenses that come out of the Reserve Funds are budgeted differently than General Fund expenditures. These expenditures follow specific replacement schedules and cannot be budgeted unless there is money set aside for the purchase in its assigned account.

Accounting for
Governmental &
Nonprofit Entities

Seventeenth Edition

Financial Policies

Government Finance Officers Association
Capital Project
Planning and Evaluation
Expanding the Role
of the Finance Officer



Reserve Fund Balances FY 2024-2025

	Contingency	Long-Term Liabilities	Uncompensated Leave	GRAND TOTAL OF CASH BALANCES
Cash Balance 06/30/24	\$11,103,803	\$1,555,237	\$1,063,883	\$13,722,923
Year End Transfers In (06/30/24)	Currently Under Review for Finalization			\$0
Year End Transfers Out (06/30/24)	(\$410,800)			(\$410,800)
Misc. Revenue 07/01/24	\$885,696 *			\$885,696
Budgeted Expenses 2024/2025	(\$100,000)			(\$100,000)
Cash Balance 06/30/25	\$11,478,699	\$1,555,237	\$1,063,883	\$14,097,819

* ARPA Funds

Reserve Fund Balances FY 2024-2025

	Community Facilities Fund	Fixed Equipment	Capital Equipment	Facilities	Vehicle	Workers' Compensation	Fire Mitigation Fees	GRAND TOTAL OF CASH BALANCES
Cash Balance 06/30/24	\$8,911	\$1,293,512	\$805,326	\$4,155,314	\$2,888,672	\$532,969	\$699,648	\$10,384,352
Year End Transfers In (06/30/24)	Currently Under Review for Finalization							\$0
Year End Transfers Out (06/30/24)		(\$212,000)	(\$149,800)	(\$752,400)	(\$401,500)			(\$1,515,700)
Misc. Revenue 07/01/24				\$300,004 *	\$31,000 **			\$331,004
Budgeted Expenses 2024/2025		(\$725,325)	(\$320,000)	(\$4,450,000)	(\$500,000)		(\$195,000)	(\$6,190,325)
Cash Balance 06/30/25	\$8,911	\$356,187	\$335,526	-\$747,082	\$2,018,172	\$532,969	\$504,648	\$3,009,331

* ARPA Funds

** Vehicle Surplus

Contingency Fund Balance



As of June 30, 2024.....	\$10,693,003
FY 2024-25 Budgeted General Fund Expenses.....	\$28,876,520
Contingency Fund Percentage of Budgeted Expenses	37.03%

SAN MIGUEL FIRE & RESCUE



Reserve Fund Expenditure Narrative

Per the Board of Director Policy Manual, Subsection 802.1 Fiscal Management and Responsibility, some Reserve Fund purchases require Board of Director approval prior to moving forward with the procurement process. These items will be placed on the agenda under "Action Item" for approval.

All Facilities Replacement/Renovation Requests are per the Facilities Condition Assessment and must be bid at prevailing wage. These items will follow the formal bid process and be sent out as a Request For Proposal ("RFP").

Contingency Reserve Fund:

The Administrative Division is transitioning its Accounting Software to an Enterprise Resource Planning System (ERP) approved by the BOD in Fiscal Year 2022-2023. After multiple demos, research, and discussions with other special districts, it was determined that a consultant would be needed to implement the system. This cost includes the implementation fees from the software vendor as well. The new system will also reduce software costs in other administrative areas within the budget. The yearly amount of this system is approximately \$71,000, which has been budgeted through the General Fund. This system will move many manual related tasks to be completed in the system, including, but not limited to, the following: time off requests, timesheet approvals, requisition requests/approvals, online payment source for customers, line-item budgetary tracking to actuals, forecasting trends, budgetary request submission, human resources components, grant tracking, workers' compensation claim tracking, more automation in payroll processing, including the overtime analysis. All these components are currently being done using spreadsheets by administrative staff. Expenditures for this request will be on an as-needed basis, not to exceed \$100,000.

Vehicle Replacement Fund:

Type I Engine Refurbishment – Approved by Resolution during Preliminary Budget Adoption (Resolution 24-25).

Emergency Command Vehicle – Approved by Resolution during Preliminary Budget Adoption (Resolution 24-26).

Staff Vehicles (Fire Prevention) – Approved by Resolution during Preliminary Budget Adoption (Resolution 24-27).

Apparatus – Major Repairs are budgeted ongoing for emergency repairs if needed throughout the year to stabilize the General Fund.

Capital Equipment Fund:

(3) Zoll X Series Advanced Cardiac Monitors – Approved by Resolution during Preliminary Budget Adoption (Resolution 24-28).

Personal Protective Equipment (PPE) – Approved by Resolution during Preliminary Budget Adoption (Resolution 24-29).

A scanner/printer is being requested to replace outdated equipment and allow plans to be scanned as the district progresses toward a fully digitized plan check process.

Capital Equipment Fund (Continued):

CradlePoint Equipment and Services is a new request to the budget. CradlePoint R1900 router with (5G modems) is the standard for wireless routers and modems used in the emergency industry. This product improves the speed and coverage of our communication between the engines and Central Dispatch, with real-time monitoring, remote repair, and state-of-the-art security provided with NET Cloud Mobile monitoring. This will upgrade the abilities of the engine to receive and transfer information up to 3x faster, improve their WIFI coverage by 35%, and the product is warranty for three years with options to continue the warranty for up to nine years.

Fixed Equipment Fund:

Station HVAC System Upgrades (Stations 14, 15, 16, & 22) have been added to the final budget. The recent heat wave stressed several air conditioning units in the district at four of our stations. An evaluation was performed by our A/C service provider. It was determined that the cost of repairs would be a poor investment due to the age of the units as they approach the end of their service life. Climate-controlled living and sleeping areas are a basic necessity for our employees.

Solar Equipment installation was budgeted for Fiscal Year 2023/2024; however, this project is still ongoing. The budgetary request is based on the approved contract in Fiscal Year 2023-2024.

Station Alerting Upgrades was budgeted for Fiscal Year 2023/2024; however, this project is still ongoing.

If needed, Overhead Door Replacement and Asphalt/Concrete Work is based on emergency replacement.

Facilities Replacement/Renovations Fund:

**** With the ongoing Facilities Replacement and Renovations, the District will have dropped below its minimum funding reserve amount for Fiscal Year 2024/2025. There is enough money for the requested budgeted items; however, it brings the reserve fund to less than \$250,000. This is before any end-of-the-year transfers occurring for Fiscal Year 2023/2024. Chief Lawler is working on funding opportunities for facilities replacement/renovations.**

Station 21 Physical Fitness Room/Wall Repair – Approved by Resolution during Preliminary Budget Adoption (Resolution 24-30).

Station 23's Bathrooms need to be remodeled per the Facilities Condition Assessment. This request is being reviewed and will be brought forward for consideration of an RFP at a later date.

District Facilities Security (all stations) Project to review and provide additional security measures for the stations. This request is being reviewed and will be brought forward for consideration of an RFP at a later date.

Shop Dedication Project for Bob Houston, San Miguel Mechanic. Mechanic Bob Houston was a pillar in the fire mechanic industry, and the shop's dedication will allow his memory to be honored.

HQ/Station 15 Landscaping is a request to finish the renovation. This request is being reviewed and will be brought forward for consideration of an RFP at a later date.

Station 18 Renovation Final Phase of II, beginning phases of III & IV.

Facility Major Repairs/Emergency Needs are done on an as-needed basis.

SAN MIGUEL FIRE & RESCUE

2024/2025 Proposed Reserve Fund Expenditures

**THESE EXPENDITURES ARE COMMITTED IN THE BUDGET & PURCHASED THROUGHOUT THE YEAR
THERE IS NO GUARANTEE THESE ITEMS WILL BE PROCURED**

	2023/2024 FINAL Budget	2024/2025 PROPOSED Budget	<u>Comments/Justification</u>
Contingency Reserve Fund			
Enterprise Resource Planning System (ERP) Implementation		100,000	Approved in Preliminary Budget
Board Room & Conference Room IT Equipment	200,000	-	
Total Contingency Reserve Expenditures	\$ 200,000	\$ 100,000	
Vehicle Replacement Fund			
Type 1 Engine Refurbishment (Request for Refurbishment #3)		450,000	Approved in Preliminary Budget
Apparatus Type 1 Engine	975,000	-	
Type 1 Engine Equipment	300,000	-	
Emergency Response Vehicle (Fully Outfitted, including lights)	130,000	-	
Type 1 Engine Refurbishment (Requested in FY 22/23)	325,000	-	
Type 1 Engine Refurbishment (New Request)	350,000	-	
Apparatus - Major Repairs	50,000	50,000	Approved in Preliminary Budget
Total Vehicle Replacement Expenditures	\$ 2,130,000	\$ 500,000	
Capital Equipment Fund			
(3) Zoll X Series Advanced Cardiac Monitors	135,000	150,000	Approved in Preliminary Budget
Personal Protective Equipment (PPE)		110,000	Approved in Preliminary Budget
Scanner/Printer		10,000	Approved in Preliminary Budget
CradlePoint Equipment		50,000	New request
Total Capital Equipment Expenditures	\$ 135,000	\$ 320,000	
Fixed Equipment Fund			
Station HVAC System Upgrade (Stations 14, 15, 16 & 22)	40,000	115,000	New Request - Based on Current Assessment
Solar Equipment (Stations 14)	80,000	176,070	Approved Contract in FY 2023-24
Solar Equipment (Stations 22)	80,000	156,935	Approved Contract in FY 2023-24
Solar Equipment (Stations 23)	40,000	87,910	Approved Contract in FY 2023-24
Station Alerting Replacement (Stations 14,15,19,21,22,23)	300,000	137,410	Remaining Balance of Project
Overhead Door Replacement	22,000	22,000	Emergency Replacement (if needed)
Asphalt/Concrete Work	15,000	30,000	Emergency Replacement (if needed)

SAN MIGUEL FIRE & RESCUE 2024/2025 Proposed Reserve Fund Expenditures

**THESE EXPENDITURES ARE COMMITTED IN THE BUDGET & PURCHASED THROUGHOUT THE YEAR
THERE IS NO GUARANTEE THESE ITEMS WILL BE PROCURED**

Fixed Equipment Fund Continued

Lease Payment - Solar Equipment	236,000	-	Paid off in Last Fiscal Year
Total Fixed Equipment Expenditures	\$ 813,000	\$ 725,325	

Facilities Replacement/Renovation Fund

Station 21 Physical Fitness Room/Wall Repair	50,000		Per Facilities Condition Assessment
Station 23 Bathrooms Remodel	100,000		Per Facilities Condition Assessment
District Facilities Security (all stations)	55,000		Upgrade Security Measures
Shop Dedication Project	5,000		Request to Complete Dedication Project
HQ/Station 15 - Exterior Renovation/Landscaping	150,000		Request to finish HQ/Station 15 Renovation
Station 16 Renovation	1,000,000	390,000	In Progress From Last Fiscal Year
Facility - Major Repairs/Emergency Needs	100,000	200,000	For Major/Emergency Repairs
Station 23 Kitchen Remodel	75,000	-	Completed in FY 2023-24
Station 18 Renovation	810,000	3,500,000	Phase II, III, and IV - Estimated Cost
Total Facilities Replacement/Renovations Expenditures	\$ 1,985,000	\$ 4,450,000	

Fire Mitigation Fee Fund

(2) Fire Prevention Vehicles		120,000	Approved by BOD through Fire Mitigation Fee Plan
Emergency Response Vehicle (Fully Outfitted, including lights)		75,000	Approved by BOD through Fire Mitigation Fee Plan
Total Fire Mitigation Fee Expenditures	\$ -	\$ 195,000	

Total Reserve Fund Expenditures **\$ 5,263,000** **\$ 6,290,325**

Per the Board of Director Policy Manual, Subsection 802.1 Fiscal Management and Responsibility, some Reserve Fund purchases require Board of Director approval prior to moving forward with the procurement process. These items have been placed on the agenda under "Action Item" for approval.

San Miguel Fire & Rescue Replacement Schedule

Class	Asset Description	Original Purchase Price	Replacement Life	Current Est. Replacement Cost	2024	2025	2026	2027
Fixed Equipment	0 1000 gal. Fuel Tank / FS-15 GAS	\$ 15,000	35	\$ 60,000	-	-	73,767	-
Fixed Equipment	0 500 Gal. Fuel Tank / FS-18 DIESEL	\$ 32,625	35	\$ 60,000	-	-	-	-
Fixed Equipment	0 500 gal. Fuel Tank / FS-15 DIESEL	\$ 9,250	35	\$ 60,000	-	-	73,767	-
Fixed Equipment	0 500 gal. Fuel Tank / FS-23 DIESEL	\$ 9,250	35	\$ 60,000	-	-	73,767	-
Fixed Equipment	0 500 gal. Fuel Tank / FS-16 DIESEL	\$ 9,250	35	\$ 60,000	-	-	73,767	-
Fixed Equipment	0 Cabinets / PPE FS-21	\$ 10,033	40	\$ 15,000	-	-	-	-
Fixed Equipment	0 Diesel Exhaust System (Station 21)	\$ 21,875	15	\$ 45,000	49,896	-	-	-
Fixed Equipment	0 Diesel Exhaust System Station 22)	\$ 21,875	15	\$ 45,000	49,896	-	-	-
Fixed Equipment	0 Diesel Exhaust System (Station 23)	\$ 41,715	15	\$ 65,000	72,073	-	-	-
Fixed Equipment	0 Diesel Exhaust System (Station 18)	\$ 20,395	15	\$ 45,000	49,896	-	-	-
Fixed Equipment	0 Diesel Exhaust System (Station 19)	\$ 27,915	15	\$ 45,000	49,896	-	-	-
Fixed Equipment	0 Diesel Exhaust System (Station 15)	\$ 70,000	15	\$ 70,000	-	-	-	-
Fixed Equipment	0 Diesel Exhaust System (Station 14)	\$ 19,682	15	\$ 45,000	-	-	-	-
Fixed Equipment	0 Diesel Exhaust System (Station 16)	\$ 19,682	15	\$ 45,000	-	-	-	-
Fixed Equipment	0 PPE-Extractor / FS-15	\$ 8,838	12	\$ 15,000	-	-	-	-
Fixed Equipment	0 PPE-Extractor / FS-14	\$ 8,768	12	\$ 15,000	-	-	-	-
Fixed Equipment	0 PPE-Extractor / FS-16	\$ 9,613	12	\$ 15,000	-	-	-	-
Fixed Equipment	0 HVAC Control System (Station 15)	\$ 21,900	20	\$ 50,000	-	-	-	-
Fixed Equipment	0 HVAC Control System (Station 14)	\$ 10,000	20	\$ 25,000	-	-	-	-
Fixed Equipment	0 HVAC Control System (Station 16)	\$ 10,000	20	\$ 30,000	33,264	-	-	-
Fixed Equipment	0 HVAC Control System (Station 18)	\$ 10,000	20	\$ 30,000	33,264	-	-	-
Fixed Equipment	0 HVAC Control System (Station 19)	\$ 10,000	20	\$ 30,000	33,264	-	-	-
Fixed Equipment	0 HVAC Control System (Station 21)	\$ 10,000	20	\$ 30,000	33,264	-	-	-
Fixed Equipment	0 HVAC Control System (Station 22)	\$ 10,000	20	\$ 30,000	33,264	-	-	-
Fixed Equipment	0 HVAC Control System (Station 23)	\$ 10,000	20	\$ 30,000	-	-	-	-
Fixed Equipment	0 Voting/Recording System (HQ)	\$ 5,450	25	\$ 150,000	166,321	-	-	-
Capital Equipment	0 Thermal Imaging Cameras (FLIR-K65)	\$ 22,346	10	\$ 24,000	-	-	-	-
Capital Equipment	0 Thermal Imaging Cameras (FLIR-K65)	\$ 16,861	10	\$ 16,000	-	-	-	-
Capital Equipment	0 Thermal Imaging Cameras (FLIR-K65)	\$ 16,861	10	\$ 16,000	-	-	-	-
Capital Equipment	0 Thermal Imaging Cameras (FLIR-K65)	\$ 7,428	10	\$ 8,000	-	-	-	-
Capital Equipment	0 Thermal Imaging Cameras (FLIR-K65)	\$ 7,428	10	\$ 8,000	-	-	-	-
Capital Equipment	0 Thermal Imaging Cameras (FLIR-K65)	\$ 7,428	10	\$ 8,000	-	-	-	-
Capital Equipment	0 SENSIT Gas Monitor / Serial # 56180	\$ 3,858	8	\$ 5,000	-	-	-	6,473
Capital Equipment	0 SENSIT Gas Monitor / Serial # 56182	\$ 3,858	8	\$ 5,000	-	-	-	6,473
Capital Equipment	0 SENSIT Gas Monitor / Serial # 52892	\$ 3,858	8	\$ 5,000	-	-	-	-
Capital Equipment	0 SENSIT Gas Monitor / Serial # 56183	\$ 3,858	8	\$ 5,000	-	-	-	-
Capital Equipment	0 SENSIT Gas Monitor / Serial # 56185	\$ 3,858	8	\$ 5,000	-	-	-	-
Capital Equipment	0 SENSIT Gas Monitor / Serial # 56184	\$ 3,858	8	\$ 5,000	-	-	-	-
Capital Equipment	0 SENSIT Gas Monitor / Serial # 56649	\$ 3,858	8	\$ 5,000	-	-	-	-
Capital Equipment	0 SENSIT Gas Monitor / Serial # 56181	\$ 3,858	8	\$ 5,000	-	-	6,147	-
Capital Equipment	0 SENSIT Gas Monitor / Serial # 56648	\$ 3,858	8	\$ 5,000	-	-	6,147	-

San Miguel Fire & Rescue Replacement Schedule

Class		Asset Description	Original Purchase Price	Replacement Life	Current Est. Replacement Cost	2024	2025	2026	2027
Fixed Equipment	1	Alerting System - FS-14	\$ 5,555	20	\$ 45,000	53,465	-	-	-
Fixed Equipment	1	Alerting System - FS-15	\$ 5,555	20	\$ 60,000	71,286	-	-	-
Fixed Equipment	1	Alerting System - FS-16	\$ 5,555	20	\$ 45,000	53,465	-	-	-
Fixed Equipment	1	Alerting System - FS-18	\$ 5,555	20	\$ 45,000	53,465	-	-	-
Fixed Equipment	1	Alerting System - FS-19	\$ 5,555	20	\$ 45,000	53,465	-	-	-
Fixed Equipment	1	Alerting System - FS-21	\$ 5,555	20	\$ 45,000	53,465	-	-	-
Fixed Equipment	1	Alerting System - FS-22	\$ 5,555	20	\$ 45,000	53,465	-	-	-
Fixed Equipment	1	Alerting System - FS-23	\$ 5,555	20	\$ 45,000	53,465	-	-	-
Fixed Equipment	1	B/A Compressor (MAKO) (Station 18)	\$ 12,000	15	\$ 60,000	-	-	-	-
Fixed Equipment	1	B/A Compressor (BAUER) (Station 14)	\$ 50,388	15	\$ 60,000	-	-	-	-
Fixed Equipment	1	Emergency Backup Generator FS-14 Diesel	\$ 40,000	35	\$ 75,000	-	-	105,869	-
Fixed Equipment	1	Emergency Backup Generator FS-15 Diesel	\$ 30,000	35	\$ 75,000	-	-	105,869	-
Fixed Equipment	1	Emergency Backup Generator FS-16 Diesel	\$ 30,000	35	\$ 75,000	-	-	105,869	-
Fixed Equipment	1	Emergency Backup Generator FS-19 LPG	\$ 38,102	45	\$ 75,000	-	-	-	-
Fixed Equipment	1	Emergency Backup Generator FS-18 Diesel	\$ 10,000	35	\$ 75,000	-	-	-	-
Fixed Equipment	1	Emergency Backup Generator FS-21 LPG	\$ 38,102	45	\$ 75,000	-	-	-	-
Fixed Equipment	1	Emergency Backup Generator FS-22 Disel	\$ 30,000	35	\$ 75,000	-	-	105,869	-
Fixed Equipment	1	Emergency Backup Generator FS-23 LPG	\$ 38,102	45	\$ 75,000	-	-	-	-
Capital Equipment	1	Rescue Tool Gas Power (Halmatro)1131-1132	\$ 47,380	15	\$ 50,000	-	-	-	-
Capital Equipment	1	Rescue Tool Gas Power (Holmatro)1113-14-15	\$ 20,326	15	\$ 50,000	-	64,751	-	-
Capital Equipment	1	Rescue Tool Battery Power (Holmatro)1136-1137	\$ 34,211	18	\$ 50,000	-	-	-	-
Capital Equipment	1	Rescue Tool Gas Power (Holmatro)1135	\$ 28,133	15	\$ 25,000	-	-	-	-
Capital Equipment	1	Rescue Tool Gas Power (Holmatro)1112	\$ 7,800	15	\$ 25,000	-	-	-	-
Capital Equipment	1	Scott airpac X-3(2018 edition)	\$ 568,695	10	\$ 651,000	-	-	-	-
Capital Equipment	1	Scott 30 min Cylinders (4500)	\$ 15,810	15	\$ 18,000	-	-	-	-
Capital Equipment	1	Scott Voice Amplifiers	\$ 19,050	15	\$ 20,000	-	-	-	-
Fleet	2	2010 FORD Pick Up(CERT)(1023)	\$ 27,842	25	\$ 75,000	-	-	-	-
Fleet	2	2003 FERRARA (RERSRVE) 1120	\$ 385,000	17		-	-	-	-
Fleet	2	2004 FERRAEA (RESERVE) 1121	\$ 385,000	17		-	-	-	-
Fleet	2	2023 KME	\$ 880,000	7	\$ 960,000	-	-	-	-
Fleet	2	2023 KME	\$ 880,000	7	\$ 960,000	-	-	-	-
Fleet	2	102 x 20 SuperCoachTrailer (CERT-1024)	\$ 18,492	25	\$ 45,000	-	-	-	-
Fleet	2	1997 International Navistar(BR46) (1111)	\$ 270,126	20		-	-	-	-
Fleet	2	2005 Pierce FRONT LINE (E-23)(1115)	\$ 438,196	17	\$ 960,000	-	-	-	-
Fleet	2	2005 Pierce (RESERVE) (1113)	\$ 385,296	17		-	-	-	-
Fleet	2	2005 Pierce (RESERVE)(1114)	\$ 438,196	17		-	-	-	-
Fleet	2	2006 Expedition (log46)(1019)	\$ 15,000	25	\$ 60,000	-	-	-	-
Fleet	2	2007 Pierce FRONT LINE (E21)(1116)	\$ 438,852	20	\$ 960,000	-	-	-	1,546,090
Fleet	2	2007 Pierce FRONT LINE (E22)(1117)	\$ 438,852	20	\$ 960,000	-	-	-	1,546,090
Fleet	2	2008 Ford F350 (Service Truck)(1016)	\$ 26,994	25	\$ 135,000	-	-	-	-
Fleet	2	2012 Chevrolet (1025)	\$ 31,085	25	\$ 135,000	-	-	-	-

San Miguel Fire & Rescue Replacement Schedule

Class		Asset Description	Original Purchase Price	Replacement Life	Current Est. Replacement Cost	2024	2025	2026	2027
Fleet	2	2014 4x4 Brush Engine (BR14)(1130)	\$ 270,121	17	\$ 650,000	-	-	-	-
Fleet	2	2014 4x4 Brush Engine (BR23)(1129)	\$ 270,121	17	\$ 650,000	-	-	-	-
Fleet	2	2016 F-250 4WD XLT (B6 Reserve-R1)	\$ 55,509	17	\$ 145,000	-	-	-	-
Fleet	2	2017 Ford Focus (admin)(1030)	\$ 24,887	20	\$ 50,000	-	-	-	-
Fleet	2	2017 Ford Police Interceptor (1029)	\$ 26,888	17	\$ 135,000	-	-	-	-
Fleet	2	2017 Spartan (E18)(1132)	\$ 576,260	17	\$ 960,000	-	-	-	-
Fleet	2	2017 Spartan (E19)(1131)	\$ 576,260	17	\$ 960,000	-	-	-	-
Fleet	2	2018 Chevrolet Tahoe (4603)(1031)	\$ 60,330	17	\$ 145,000	-	-	-	-
Fleet	2	2019 F250 4X4 (B6) (1033)	\$ 133,231	17	\$ 145,000	-	-	-	-
Fleet	2	2019 Ford Explorer(Fire-P) (1032)	\$ 31,243	17	\$ 70,000	-	-	-	-
Fleet	2	2019 Pierce (E14) (1133)	\$ 814,526	17	\$ 960,000	-	-	-	-
Fleet	2	2019 Pierce (E16)(1134)	\$ 814,526	17	\$ 960,000	-	-	-	-
Fleet	2	2021 Chevrolet Tahoe (4602)(1034)	\$ 55,109	17	\$ 135,000	-	-	-	-
Fleet	2	1999 PIERCE LADDER TRUCK 215(1112)	\$ 528,162	20		-	-	-	-
Fleet	2	2019 PIERCE LADDER TRUCK-15 (1135)	\$ 650,000	17	\$ 1,100,000	-	-	-	-
Fleet	2	2023 Chevy Silverado Z-71 1036	\$75,000	17	\$ 135,000	-	-	-	-
Fleet	2	1996 EONE LIGHT & AIR 1109	\$ 305,000	30	\$ 600,000	-	-	878,460	-
Capital Equipment	3	(2) X-Series Zoll Monitors	\$ 72,795	10	\$ 90,000	-	-	-	-
Capital Equipment	3	(2) X-Series Zoll Monitors	\$ 71,295	10	\$ 90,000	-	-	-	-
Capital Equipment	3	X Series Zoll Monitor	\$ 225,600	10	\$ 360,000	416,025	-	-	-
Capital Equipment	3	X Series Defibrillator Monitor	\$ 28,200	10	\$ 45,000	-	-	-	-
Capital Equipment	3	Stryker LUCAS 3 Chest Compression System	\$ 90,000	10	\$ 90,000	-	-	-	-
Capital Equipment	3	PPE Bulk Replacement	\$ 720,000	10	\$ 950,000	-	-	-	1,363,848
Facilities		Fire Station 22			4,966,270	66,548	-	-	-
Facilities		Fire Station 19			563,150	8,383	-	-	-
Facilities		Fire Station 16 Storage			79,394	1,905	-	-	-
Facilities		Fleet Maintenance Building			5,407,248	161,136	-	-	-
Facilities		Fire Station 19 App Bay			150,063	6,136	-	-	-
Facilities		Fire Station 23			2,979,401	137,648	-	-	-
Facilities		Fire Station 14			5,864,515	277,567	-	-	-
Facilities		HQ/Fire Station 15			22,229,630	1,200,400	-	-	-
Facilities		Fire Station 16			6,165,259	347,891	-	-	-
Facilities		Fire Station 21			1,686,874	96,557	-	-	-
Facilities		Fire Station 18 App Bay			369,011	30,407	-	-	-
Facilities		Fire Station 18 Admin/Living Quarters			1,382,494	138,457	-	-	-
Facilities		Fire Station 23 Storage			11,872	11,872	-	-	-
Facilities		FCA Reinvestment Scenario 3				-	1,776,434	1,835,057	1,895,614

San Miguel Fire & Rescue Replacement Schedule

INFORMATIONAL DATA	Current Est. Replacement Cost	2024	2025	2026	2027	
TOTAL	\$ 69,809,181	\$ 3,956,842	\$ 1,847,260	\$ 3,450,434	\$ 6,370,668	
Fleet	\$ 13,050,000	\$ -	\$ -	\$ 878,460	\$ 3,092,179	
Fixed Equipment	\$ 2,265,000	\$ 1,049,838	\$ -	\$ 718,544	\$ -	
Capital Equipment	\$ 2,639,000	\$ 416,025	\$ 64,751	\$ 12,295	\$ 1,376,794	
Facilities	\$ 51,855,181	\$ 2,484,907	\$ 1,776,434	\$ 1,835,057	\$ 1,895,614	
	<i>AVERAGE (Rolling 10 years for budget)</i>	3,925,328	3,925,328	3,925,328	3,925,328	
<p><i>These amounts are based on several CPI Factors with historical data calculated. All Reserve Accounts have been averaged based on a rolling 10 years for equalization of the amounts put into the reserve accounts yearly. This tool will be adjusted every 4 years and data will be updated on a yearly basis with analytical data received from expenditure trends and CPI factors.</i></p>		Fleet	1,205,700	1,205,700	1,205,700	1,205,700
		Fixed Equipment	209,426	209,426	209,426	209,426
		Capital Equipment	432,368	432,368	432,368	432,368
		Facilities	2,075,404	2,075,404	2,075,404	2,075,404



Approved Purchasing Resolutions

This section of the budget provides the readers with the resolutions related to purchases that require additional review and approval per the District's Financial Management Policies.

Resolution 24-25

A Resolution of the Board of Directors of the San Miguel Consolidated Fire Protection District Approving the Expenditure of Funds for Purchase of Type I Apparatus Refurbishment

WHEREAS, the District is working on maintaining the fleet replacement schedule;

WHEREAS, the fleet industry is experiencing significant delays in the build process, not expecting delivery 2-3 years after order placement; and

WHEREAS, the District has two previous refurbishments in process; and

WHEREAS, the cost to refurbish a Type I apparatus will be \$450,000, which has been accounted for in the FY2024/2025 preliminary budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District hereby approve the expenditure of funds, not to exceed \$450,000.00, for the refurbishment of a Type I apparatus.

BE IT FURTHER RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District authorizes the Fire Chief or designee to enter into and execute the necessary procurement process.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District on this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles and Woodruff**

NOES: **None**


ABSTAIN: **None**

ABSENT: **None**

ATTEST



Shayna Rians, Board Clerk



Jesse A. Robles, Board President

Resolution 24-26

**A Resolution of the Board of Directors of the
San Miguel Consolidated Fire Protection District
Approving the Expenditure of Funds for Purchase of a Command Vehicle and
Granting the Fire Chief Authority to Enter into Procurement Process**

WHEREAS, the District maintains multiple Command Vehicles including a primary Battalion 6, a Reserve Battalion 6, and a Training Chief vehicle; and

WHEREAS, the necessity for a new Command Vehicle assigned to the Training Battalion Chief has been identified; and

WHEREAS, the cost to purchase the new Command Vehicle will be approximately \$100,000.00, which has been accounted for in the FY2024/2025 preliminary budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District hereby approve the expenditure of funds, not to exceed \$100,000.00, for the purchase of a new Command Vehicle.

BE IT FURTHER RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District authorizes the Fire Chief or designee to enter into and execute the necessary procurement process.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District on this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles and Woodruff**

NOES: **None**

ABSTAIN: **None**

ABSENT: **None**

ATTEST


Shayna Rians, Board Clerk


Jesse A. Robles, Board President

Resolution 24-27

**A Resolution of the Board of Directors of the
San Miguel Consolidated Fire Protection District
Approving the Expenditure of Funds for the Purchase of (2) Fire
Prevention Vehicles and Granting the Fire Chief Authority to
Enter into Procurement Process**

WHEREAS, the District currently maintains one Fire Prevention vehicle, and has been utilizing other division's vehicles, due to the surplus of previous vehicles due to age and maintenance costs; and

WHEREAS, the necessity for two (2) vehicles assigned to the Fire Prevention Division has been identified; and

WHEREAS, the cost to purchase the new Command Vehicle will be approximately \$120,000, which has been accounted for in the FY2024/2025 preliminary budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District hereby approve the expenditure of funds, not to exceed \$120,000, for the purchase of two (2) new Fire Prevention Division vehicles.

BE IT FURTHER RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District authorizes the Fire Chief or designee to enter into and execute the necessary procurement process.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District on this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Pierce, Raddatz, Robles and Woodruff**

NOES: **Director Nelson**

ABSTAIN: **None**

ABSENT: **None**

ATTEST



Shayna Rians, Board Clerk



Jesse A. Robles, Board President

Resolution 24-28

**A Resolution of the Board of Directors of the
San Miguel Consolidated Fire Protection District
Approving the Expenditure of Funds for Purchase of Zoll X Cardiac Monitors and
Granting the Fire Chief Authority to Enter into Procurement Process**

WHEREAS, the District maintains Zoll X Cardiac Monitor Defibrillators on all frontline apparatus, and four reserve monitors; and

WHEREAS, the District has a replacement schedule that calls for the replacement of Zoll X Cardiac Monitor Defibrillators after ten (10) years; and

WHEREAS, the District is now in Phase 2 of a three-year staggered purchase plan, looking to purchase three (3) monitors in Fiscal Year 2024-2025; and

WHEREAS, the cost to purchase the replacement equipment will be approximately \$143,000.00, which has been accounted for in the FY2024/2025 preliminary budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District hereby approve the expenditure of funds, not to exceed \$150,000.00, for the purchase of Zoll X Cardiac Monitor Defibrillators.

BE IT FURTHER RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District authorizes the Fire Chief or designee to enter into and execute the necessary procurement process.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District on this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles and Woodruff**


NOES: **None**

ABSTAIN: **None**

ABSENT: **None**

ATTEST


Shayna Rians, Board Clerk


Jesse A. Robles, Board President

Resolution 24-29

**A Resolution of the Board of Directors of the
San Miguel Consolidated Fire Protection District
Approving the Expenditure of Funds for Purchase of Personal Protective
Equipment (Structure Gear) and Granting the Fire Chief Authority to
Enter into Procurement Process**

WHEREAS, the District adheres to NFPA 1971 industry standard that each suppression employee be issued two sets of structure gear; and

WHEREAS, the District has a replacement schedule that calls for the replacement of Personal Protective Equipment after 10 years, or earlier if damaged beyond repair, and the last major purchase of this equipment occurred in 2017; and

WHEREAS, ongoing manufacturer and production delays continue to create challenges in obtaining necessary equipment in a timely manner; and

WHEREAS, the cost to purchase the replacement equipment will be approximately \$110,000.00, which has been accounted for in the FY2024/2025 preliminary budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District hereby approve the expenditure of funds, not to exceed \$105,000.00 for the purchase of Personal Protective Equipment (Structure Gear) through All Star Fire Equipment, Inc.

BE IT FURTHER RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District authorizes the Fire Chief or designee to enter into and execute the necessary procurement process.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District on this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles and Woodruff**

NOES: **None**

ABSTAIN: **None**

ABSENT: **None**

ATTEST



Shayna Rivas, Board Clerk



Jesse A. Robles, Board President

Resolution 24-30

**A Resolution of the Board of Directors of the
San Miguel Consolidated Fire Protection District
Approving the Expenditure of Funds for Station 21 Retaining Wall Repair and
Granting the Fire Chief Authority to Enter into Request for Proposal Process**

WHEREAS, the retaining wall on the west side of Station 21 has been identified as posing a health and safety risk; and

WHEREAS, the existing wall will be fortified and repaired through a Request for Proposal process; and

WHEREAS, the cost of wall repairs should not exceed \$50,000, which has been accounted for in the FY2024/2025 preliminary budget; and

WHEREAS, should the existing wall not be salvageable, an updated request and Resolution shall be brought before the Board; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District hereby approve the expenditure of funds, not to exceed \$50,000, for the repair of the west side retaining wall at Station 21.

BE IT FURTHER RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District authorizes the Fire Chief or designee to enter into and execute the necessary proposal process.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District on this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles and Woodruff**

NOES: **None**

ABSTAIN: **None**

ABSENT: **None**

ATTEST


Shayna Rians, Board Clerk


Jesse A. Robles, Board President

Resolution 24-31

**A Resolution of the Board of Directors of the
San Miguel Consolidated Fire Protection District
Approving the New Program Nurse Navigator and
Granting the Fire Chief Authority to Enter into Procurement Process**

WHEREAS, the District began utilizing ProQA through dispatching services in September 2022; and

WHEREAS,; the District has discussed a program called Nurse Navigator through the last couple of years and has reviewed a comprehensive report on the program that was implemented with the City of El Cajon; and

WHEREAS, Central Zone agencies discussed the program and unanimously expressed their desire to move forward with the Nurse Navigator Program as a one (1) year pilot program; and

WHEREAS, the annual cost to be part of the Nurse Navigator program is \$25,000, which has been accounted for in the FY2024/2025 preliminary budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District hereby approve the expenditure of funds, not to exceed \$25,000 to enter into a one (1) year pilot program agreement for Nurse Navigator.

BE IT FURTHER RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District authorizes the Fire Chief or designee to enter into and execute the necessary procurement process.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District on this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles and Woodruff**

NOES: **None**

ABSTAIN: **None**

ABSENT: **None**

ATTEST



Shayna Rians, Board Clerk



Jesse A. Robles, Board President

Resolution 24-32

**A Resolution of the Board of Directors of the
San Miguel Consolidated Fire Protection District
Approving the CalPERS Unfunded Annual Liability Payment as a Lump Sum**

WHEREAS, the Board of Directors of the San Miguel Consolidated Fire Protection District, County of San Diego (hereinafter referred to as "District") is required to make yearly payments to CalPERS to offset the cost of the Unfunded Annual Liability (UAL) either as a lump sum payment or monthly payments; and

WHEREAS, the District's Finance staff reviewed the interest costs versus interest earned in investing to see if there was a positive financial impact on keeping the money paid to CalPERS in July for Fiscal Year 2024/2025 in the investment fund; and

WHEREAS, the District's Finance staff has determined that continuing to pay the CalPERS UAL as one lump sum at the beginning of the fiscal year provides the most benefit to the department.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District hereby approve the expenditure of funds of \$1,658,061 for the payment to CalPERS for all four retirement classifications.

BE IT FURTHER RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District authorizes the payment through the necessary procurement process.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles and Woodruff**

NOES: **None**

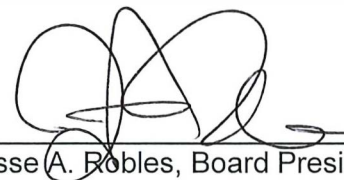
ABSTAIN: **None**

ABSENT: **None**

ATTEST



Shayna Rians, Board Clerk



Jesse A. Robles, Board President

Resolution 24-33

A Resolution of the Board of Directors of the San Miguel Consolidated Fire Protection District Adopting the Preliminary Budget for Fiscal Year 2024-2025

WHEREAS, the Board of Directors of the San Miguel Consolidated Fire Protection District, County of San Diego (hereinafter referred to as "District") is required to adopt a preliminary budget, on or before July 1 of each year, as per Section 13890 of the Health and Safety Code; and

WHEREAS, the District, Finance Committee, Executive Staff, and Committee/Program Leads have made recommendations and submitted the proposed preliminary budget for review and adoption at a publicly noticed meeting; and

WHEREAS, the District has determined that there will be enough revenue and fund balances to meet total expenditures for Fiscal Year 2024/2025 adequately.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District, a public agency in the County of San Diego, California, does hereby adopt the preliminary budget for the Fiscal Year 2024/2025 with a total expenditure requirement of \$28,900,020.

BE IT FURTHER RESOLVED that the Final Budget will be adopted in accordance with California Government Code prior to October 1, 2024.

PASSED AND ADOPTED by the Board of Directors of the San Miguel Consolidated Fire Protection District this 12th day of June 2024, by the following vote:

AYES: **Directors McKenna, Muns, Nelson, Pierce, Raddatz, Robles and Woodruff**

NOES: **None**


ABSTAIN: **None**

ABSENT: **None**

ATTEST



Shayna Rians, Board Clerk



Jesse A. Robles, Board President



Financial Management Policy

This section of the budget provides the readers with the comprehensive Financial Management Policy, which was approved on July 12, 2023.

Chapter 8 - Financial Management

Financial Management Scope and Purpose

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

801.1 INTRODUCTION

The District has established, by resolution, the following policies, and practices to help guide the District's financial management practices and efforts towards achieving its mission and strategic goals. This document has been prepared by the District's Governing Body, Finance Committee, and Executive Staff. These policies and practices will be used to help ensure that the financial resources of the District are managed in a manner consistent with the District's vision, mission, and goals.

801.1.1 PURPOSE

The District strives to attain and maintain a structurally sound, thoughtful, and balanced approach to financial management and budgeting within statutory and local government requirements. The following Policy is established to provide a comprehensive plan to deliver efficient and effective services to residents and stakeholders of the District in a fiscally responsible manner. Furthermore, this Policy will act as a guide in the formulation and consideration of financial discussions and decisions.

This Financial Management Policy will be reviewed periodically to address potential policy gaps and/or revise it as appropriate if changes are made to the District's budget practices, industry best practice approaches, and applicable laws. Recommended changes shall be presented to the Board of Directors for consideration and approval as part of the annual budget process.

801.1.2 SCOPE

The Financial Management Policy shall apply to all funds of the District which are accounted for in the District's Comprehensive Annual Financial Report ("CAFR"), which will be completed by an external auditor each year after the closing of a fiscal year

Fiscal Management and Responsibility

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

802.1 FISCAL MANAGEMENT AND RESPONSIBILITY

The primary responsibility for the District's fiscal soundness lies with the elected Board of Directors. Fiscal plans must have a long-term focus – beyond the four-year election cycle. The District shall only spend its resources in accordance with its Mission. The Board of Director's Mission is to operate within available means and with optimal debt, seek funding opportunities to enhance service levels, adopt balanced budgets, enforce budgetary controls, and make financial responsibility a District-wide responsibility.

Good fiscal management requires the Board of Directors to think about the future using proactive careful planning with prudent forecasting. The District shall operate in a predictable fiscal environment where expenditures are controlled and, in good times, a reasonable portion of the District's revenues shall be put aside in reserves to cope with swings in revenue and unanticipated expenditures. A reasonable portion of the District's reserve transfers is determined by replacement schedules and best practices for the District's entity type (i.e., Special District, Local Government, Fire District). Good fiscal management requires the District to regularly evaluate its fixed assets and proactively set aside sufficient funds to facilitate maintaining and enhancing the District's fixed assets to fulfill its mission.

Fiscal responsibility and program priorities are closely intertwined. Fiscal plans must consider the effects of fiscal policy in all areas. The Board of Directors must be proactive rather than reactive. This approach includes an element of risk-taking in order to be innovative to respond to new opportunities.

Financial Management Policy Changes

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

803.1 FINANCIAL MANAGEMENT POLICY CHANGES

Only with an affirmative vote by a supermajority of the Board can the Financial Management Policy be changed. A supermajority is defined as a 5-2 final vote whereas; a majority vote is defined as a 4-3 final vote.

Financial Accountability

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

804.1 FINANCIAL ACCOUNTABILITY

The purpose of this section is to ensure financial accountability and responsible use of taxpayer funds by requiring the District to consider the best product service for the funds expended. The policy mandates accurate recordkeeping, measuring outcomes and results, and periodic audits of financial controls.

The District is accountable to its primary customers, the taxpayers. The question, "Are the taxpayers receiving the best service for the funds expended by the District?" must be a part of every financial allocation authorized by the Board of Directors.

In addition to accurate recordkeeping of what monies are spent by the District, governmental financial accountability requires measuring the outcome and results of spending the taxpayers' money.

Basis of Accounting

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

805.1 BASIS OF ACCOUNTING

Table 1.1 summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain Table 1.1 Major Features of the District-Wide and Fund Financial Statement

<i>Scope</i>	Entire District	The activities of the District that are not proprietary or fiduciary, such as fire and ambulance services
<i>Required financial statements</i>	<ul style="list-style-type: none"> · Statement of Net Position · Statement of Activities 	<ul style="list-style-type: none"> · Balance Sheet · Statement of Revenues, Expenditures & Changes in Fund Balances
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resource focus	Modified accrual accounting and current financial resources focus
<i>Type of asset/liability information</i>	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included
<i>Type of inflow/outflow information</i>	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter

District-wide Planning

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

806.1 DISTRICT-WIDE PLANNING

The Board of Directors recognizes excellent fiscal planning as a key factor in attaining the District's goals and priorities. The Board seeks to engage in thorough advanced planning of budgets to devise expenditures that achieve the greatest returns given the District's available resources.

Reserve Funds, like other savings plans, are a mechanism for accumulating cash for future capital outlays and other allowable purposes. The practice of planning ahead and systematically saving for capital acquisitions and other contingencies is considered prudent management. Saving for future capital needs can reduce or eliminate interest and other costs associated with debt issuances (i.e., leasing equipment).

Planning today and saving incrementally for expected future events can help mitigate the financial impact of major, nonrecurring, or unforeseen expenditures on the annual operating budget.

Fiscal Sustainability

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

807.1 FISCAL SUSTAINABILITY

Maintaining sustainable spending on programs is important to the District and there is a need to find the appropriate balance between tax levels, fees, and services. Wherever and whenever appropriate, programs providing specific services should recover the cost of the District providing those services.

Fiscal sustainability requires the Board of Directors to establish and maintain sufficient financial reserves to indemnify unfunded liabilities and provide for future anticipated and unanticipated expenditures. The Board of Directors shall establish benchmarks for such reserves and prioritize general fund expenditures to include maintaining or obtaining sufficient reserve balances. Reserve funds shall only be used for singular nonrecurring expenditures.

Prior to authorizing or implementing any new program expenditure or commencing a new task, a source of funding and/or allocation of District resources must be identified.

Prior to authorizing or implementing any new ongoing program expenditure or commencing a new prolonged task, a source of ongoing sustainable funding and/or ongoing allocation of District resources must be identified. The cost of any ongoing program expenditure must include both anticipated increases in appreciable expenses as well as reserves for unanticipated expenses for all resources attributable to sustaining the program throughout the duration of the commitment.

Prior to authorizing or implementing any change in an existing program expenditure or expanding the scope of a task, a source of funding and/or allocation of District resources must be identified to support the change.

Prior to authorizing or implementing any change in an ongoing program expenditure or expanding the scope of a prolonged task, a source of ongoing sustainable funding and/or ongoing allocation of District resources must be identified to support the change. The cost of any change of an ongoing program expenditure must include both anticipated increases in appreciable expenses as well as reserves for unanticipated expenses for all resources attributable to sustaining the change of the program throughout the duration of the commitment.

At no time shall an allocation of District funding and/or resources diminish the mission of the District.

Fiscal Responsibility includes:

- All tasks and programs must conform to the District's Mission.

San Miguel Fire & Rescue District

Board of Directors Manual

Fiscal Sustainability

- Roles and responsibilities of all members of the District must be clearly defined and understood.
- All tasks and programs must have clearly defined priorities and expectations.
- Being proactive rather than reactive.
- Abandoning personal agendas for the welfare of the District.
- Cooperation of partnerships and relationships, internally and externally, to promote and improve efficiency and maximize effectiveness.
- Involving all members of the District in the budget process. Ultimately, everyone is responsible for the fiscal soundness of the District.

Economic/Financial Crises Policy

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

808.1 ECONOMIC/FINANCIAL CRISES POLICY

The Board of Directors has a responsibility to ensure a sustainable and fiscally responsible operating environment for the District during normal times. This policy provides a framework for the creation and activation of an Emergency Financial Plan (EFP), including triggers, discussions, and procedures required for its implementation. This policy also establishes guidelines for the use of Contingency Reserve Funds.

Furthermore, this Policy outlines the responsibilities of the Board and Staff during the activation of an EFP. While certain factors that may impact the District's financial stability are beyond the control of the District or Board, it is crucial that the Board understands how these factors may affect the District at any given time. To this end, triggers must be established to allow for the use of Contingency Reserve Funds in emergency situations, and the Board must be aware of the vulnerability of the General Fund to revenue reductions.

Economic crises can take many forms including, but not limited to, one, or a combination of, the following:

1. Formal economic recessions, as defined by the National Bureau of Economic Research.
2. Two consecutive quarters of negative gross domestic product growth, as determined by the Bureau of Economic Analysis.
3. General bear market conditions, indicated by a correction of 10% or more in any of the major United States indices, or periods during which the United States Federal Reserve is engaged in quantitative easing. Internal factors negatively impacting revenues/expenses as further defined in section 800.10

808.2 PURPOSE

The purpose of this policy is to establish a framework for the Board of Directors to prepare for and respond to financial or economic crises, through the creation and activation of an Emergency Financial Plan (EFP).

808.3 SCOPE

The Economic Crises policy reviews the District's operating environment and the impacts of external economic risks on revenues and expenditures and provides guidance on financial impacts.

Definitions

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

809.1 DEFINITIONS

- Emergency Financial Plan (EFP): A plan developed by the Board of Directors to address financial crises and minimize the impact on the District's operations.
- Triggers: Specific indicators or events that signal the need to activate the EFP or utilize Contingency Reserve Funds to mitigate a crisis.
- Funding Priority: A system used to determine which expenses are considered priorities for the District and should be prioritized for funding during financial crises.
- Cost-Sharing, Cost-Saving, and Cost-Reduction Opportunities (CSSR): Opportunities to reduce costs and increase efficiency in operations through partnerships, procurement efficiency, and other means.

Taking Action During an Economic Crisis

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

810.1 TAKING ACTION DURING AN ECONOMIC CRISIS

If a Director, Fire Chief, or Executive Staff believes there is an impending or ongoing crisis, they may request the Board formally discuss the District's financial health and the need for activation of an Emergency Financial Plan per Policy 500 – Board Meeting Agendas Section 5.1 Agenda Preparation and Distribution.

When discussing the possible activation of an EFP, the Board should discuss, at minimum, the following:

(a). Revenue Reductions/Restrictions

- What revenues are trending negative?
- What restrictions are limiting, or pose a threat to, traditional revenue streams?
- What are the Short-Term and Long-Term Deficits the Board can anticipate because of the decrease in revenues?

(b). Contingency Fund - What triggers the ability to use the Contingency Fund monies

- Only with an affirmative vote by a supermajority of the Board can Contingency Funds Segregated for Economic Downturns money be spent.
- An Economic Crisis as defined above should serve as a necessary "trigger" to prompt discussion for the discussion and vote for using Contingency Funds Segregated for Economic Downturns.
- Directors shall be notified when disbursements are made from the Contingency Fund.

(c). Freezing Spending - It is appropriate to freeze spending?

- When considering freezing any type of normal expenditures, the Fire Chief should use the Funding Priority system to determine which expenses are considered priorities for the District and report out to the Board of Directors.
- Tie loss of revenue to percentages based on priorities.

(d). Requirements and Accounting Practices - What are the requirements and accounting practices that must be followed to ensure continued compliance?

(e). Cost-Saving, Cost-Sharing, Cost-Reduction Opportunities (CSSR)

1. Are there any immediate CSSR opportunities available to the District?

San Miguel Fire & Rescue District

Board of Directors Manual

Taking Action During an Economic Crisis

2. Directors and Staff should review expenditures and attempt to reduce costs by any means possible including, but not limited to:

- Reviewing the District's Purchasing Efficiency at all levels of procurement
- Creating greater economies of scale by partnering with other agencies

(f). Financing Strategies

1. Are there any financing strategies or opportunities to manage short- or long-term finances including the use of loans and lines of credit?

2. In the event the Board votes to approve the use of Contingency Funds for an economic crisis, the entire Board of Directors shall be notified when outflows are made from Contingency Funds.

(g). Staff Responsibilities

1. Staff will provide the Board of Directors a Financial Update at every regular meeting until the EFP is rescinded. The Update shall contain at least:

- A summary of the impacts from enacting the EFP, including historical financial information
- Status report on formal CSSR efforts
- Confirmation of ongoing compliance with federal, state, and local grant eligibility and maintenance requirements.

(h). Board Responsibilities

1. Should an EFP be activated, the Board is responsible for:

- Ensuring the EFP is communicated to all relevant community members stakeholders, including personnel and partners, if applicable.
- Monitor the implementation and effectiveness of the EFP and make adjustments as needed.
- Ensure that all decisions related to the EFP are made in the best interests of the District and its stakeholders.
- Hold regular meetings to discuss progress and make decisions related to the EFP.
- Ensuring that the EFP is rescinded in a timely and responsible manner once the crisis has passed and the District's financial health has been stabilized.

If there is consensus by the Board of Directors, an EFP will be activated and implemented.

Emergency Financial Plan In Action

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

811.1 EMERGENCY FINANCIAL PLAN IN ACTION

The purpose of this section is to establish the framework for creating and implementing an Emergency Financial Plan (EFP) in the event of a financial crisis within the District. The Board of Directors shall create an EFP to be used in the event of a financial crises impacting the District. The EFP shall be created based on the criteria in Policy Section 800.12 – Development of the EFP and shall be reviewed and updated annually to ensure its effectiveness

Development of the EFP

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

812.1 DEVELOPMENT OF THE EFP

The EFP shall be developed by the Board of Directors, in consultation with the Fire Chief, Executive Staff, and any District financial and/or legal advisors. The EFP shall include, at a minimum, the following components:

- A summary of the current financial situation and the anticipated impact of the crisis
- Strategies for reducing costs, increasing revenue, and managing cash flow.
- Criteria for prioritizing expenditures and freezing spending
- Financing strategies, including the use of loans or lines of credit, if necessary
- Review of the Contingency Fund Plan, including triggers for accessing funds and notification requirements
 - These triggers will be reviewed on a case-by-case basis dependent on the crisis at hand.
- Staff responsibilities, including regular meetings to discuss progress and make decisions related to the EFP; including the development of a clear path to rescind the EFP.
- A plan for communicating the EFP to the communities served, personnel, and stakeholders.

Approval and Implementation of the EFP

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

813.1 APPROVAL AND IMPLEMENTATION OF THE EFP

The Board of Directors shall review and approve the EFP prior to its implementation. Once approved, the EFP shall be communicated to all relevant communities served, personnel, and stakeholders. The Fire Chief and Administrative Officer/Finance shall both be responsible for implementing and monitoring the EFP and providing regular reports to the Board of Directors on its effectiveness.

Rescinding the EFP

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

814.1 RESCINDING THE EFP

Once the financial crisis has passed and the District's financial health has stabilized, the Board of Directors shall review and rescind the EFP in a timely and responsible manner.

Budgeting Policy

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

815.1 BUDGETING POLICY

The District's budgeting practices are governed by applicable federal, state, and local laws, regulations, and Generally Accepted Accounting Principles and has been developed based upon recommendations from the California Society of Municipal Finance Officers (CSMFO) and the Government Finance Officers Association (GFOA).

Budgetary Controls

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

816.1 BUDGETARY CONTROLS

The Board is responsible for budgetary controls approved through this Policy. Budgetary control is maintained at the fund and division level. Budget accountability rests primarily with the operating divisions of the District, with oversight of the Fire Chief.

Comprehensive Budget /Balanced Budget

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

817.1 COMPREHENSIVE BUDGET /BALANCED BUDGET

The District is required by law to have a "balanced budget". However, the law does not distinguish between a budget that is balanced using short-term fixes and a budget that is structurally balanced for the long-term. By defining our own balanced budget policy, the District is ensuring that we maintain a strong financial foundation for our communities for years to come.

The District will adopt a structurally balanced budget. A structurally balanced budget has two important qualities. First, ongoing expenses should be covered by ongoing revenues. Ongoing revenues are revenues that can be expected to continue year-to-year. Property taxes are an example of recurring revenue. Ongoing expenses can also be expected to continue year-to-year. Staff salaries for services the District provides is an example of a recurring expense.

The second quality of a structurally balanced budget is that one-time or short-term revenues are used to fund one-time or short-term expenses. An example of this is a grant with a term limit. An example of a short-term expense could be contractors hired to provide the service that the grant funds.

In accordance with California Statute, the District must adopt a balanced budget each year. A structurally sound balanced budget means that recurring resources must equal recurring expenditures. More specifically:

- It is appropriate to use unrestricted reserve fund balances for one-time expenditures and ongoing replacement schedule costs. However, as part of the District's pursuit for a structurally balanced budget, reserve fund balances shall not be used as a way to balance general fund expenditures due to day-to-day operations as a long-term approach to balancing the budget.
- New programs shall not be budgeted or implemented until the full annual cost and the financial impact can be reasonably projected and the Board of Directors approves the program. New or expanded services appropriations should be implemented simultaneously with an associated off-setting new revenue, and existing revenue source increase and/or other expenditure reduction.

The District will be efficient in its business practices and share resources between tasks and programs whenever possible. The District shall consistently scrutinize expenditures of its resources. At all times, both the financial and labor components of tasks and programs shall be closely monitored to assure there is a link between payment for resources and the use of those resources. A mechanism of measuring the accountability and outcomes of tasks and programs

San Miguel Fire & Rescue District

Board of Directors Manual

Comprehensive Budget /Balanced Budget

shall accompany all expenditures to ensure tasks and programs accomplish their goals and objectives with a favorable return on the investment of the District's resources.

Fiscal soundness is affected by the volatility of the District's primary revenue resource and changing demographics. The District is dependent on the Legislature of the State of California to designate an annual apportionment from local property tax assessments. The long-term effects of an aging community, expanding and changing commercial areas, and increasing residential density contributes to financial pressures on the District's limited resources.

To ensure transparency to the communities served, and its members, the District will be open and accountable and maintain good record keeping.

Budget Criteria

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

818.1 BUDGET CRITERIA

Operating Budget Criteria

- Table of Contents
- District's Vision/Mission
- District Goals (one year & long-term)
- Long-term forecasting & strategies
- Long-term planning
- Fund Management Descriptions
- Budget Message or Transmittal Letter
 - Highlight policy, economic and/or legislative issues facing the District and their impact on the budget and any recommended actions included to resolve these issues
 - Highlight major changes in the budget from the current year regarding service and/or funding levels
 - Highlight major organization priorities and their funding sources
- Basis for budgeting described and explained
- District's Prop 4 (GANN) Appropriation Limit
- Budget process explained
- District-wide organizational chart
 - Summary of personnel (headcount) as a District
 - Personnel/staffing levels listed for each detail budget division
 - Organizational charts included in document
 - Description of personnel/staffing level changes & justification
 - Including prior two years
- Key revenue estimates described
- Discussion of General Fund, special revenue funds, and a listing of all other funds used in the jurisdiction (debt service and capital project funds)

San Miguel Fire & Rescue District

Board of Directors Manual

Budget Criteria

- Budget Summary that displays at least the proposed budget year and at least two prior years for both revenue and expenditures
- Budget Detail Pages
 - Description of the division
 - Analytics of budgetary information
 - Trends
 - Priorities
 - % breakdown by division
 - Justifications
- Reserve Fund Discussion
 - Cash Flow
 - Expenditures
 - Five year replacement schedule breakdown
- Discussion of liabilities with strategies
- Budget level control
- Budget is presented as a complete document
- Budget numbers and format are accurate and consistent throughout the document
- Budget document displays an effective use of graphics, artwork and charts
- In-Depth Description of revenue sources and basis for estimates
 - Forecasting of three years for revenue sources
- District profile, review of community demographics, location, and economic outlook
- Adopted resolution included
- Basis of accounting described
- Description of financial/budget policies, which govern finance and budget development such as reserves, debt management, and revenue projections
- Budget detail highlighting recent accomplishments
- Budget detail highlighting gaps in organization & needs
- Budget detail identifying performance measures such as workload and/or efficiency or effective indicators
- Discussion of employee compensation and benefits
 - Description of fire service compensation
 - Overtime discussion
- Description of debt obligations

San Miguel Fire & Rescue District

Board of Directors Manual

Budget Criteria

- List of acronyms used and defined
- Glossary of terms
- Financial trend indicators and associated analysis explained
- Comparison of financial status to other jurisdictions
- Display exceptional format clarity and presentation effectiveness

Budget Adoption

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

819.1 BUDGET ADOPTION

The District's annual budget is prepared for the fiscal year beginning July 1st and ending June 30th of the following year. The operating budget represents the financial plan for the District and serves as a policy document for the distribution of District resources in alignment with the long-term vision, Mission, and goals of the District. The four uses of a budget document are: Policy Document, Financial Plan, Operations Guide, and Communications Device. More specifically

- As a Policy Document, the budget must, at minimum, provide a coherent statement of the organizational-wide strategic goals and strategies to address short- and long-term concerns.
- As a Financial Plan, the budget document must, at minimum, include a summary of major revenues and expenditures, financing sources and uses; and explain the long-range financial plans and the effect upon the budget.
- As an Operational Guide, the budget document must, at minimum, include an organization-wide chart; schedule or table summary of personnel or position counts (prior, current, and budgeted year); described services and include goals and objectives of the divisions.
- As a Communication Device, the budget document must, at minimum, include a comprehensive table of contents and provide an overview of significant budgetary issues.

Annually, the Fire Chief and Executive Staff shall submit to the District's Board of Directors a proposed preliminary budget for the upcoming fiscal year based on operational needs and the approved Strategic Plan. Prior to the final adoption of the budget, and in accordance with State statutes, the District shall hold a public hearing where the public is allowed to make comments. During the hearing, the Board of Directors may make revisions to the budget by majority vote. Upon final adoption the budget is in effect for the ensuing fiscal year and becomes the authority for various divisions to expend funds subject to controls established by this Policy and California Statutes.

District Revenues

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

820.1 DISTRICT REVENUES

The District needs to continue researching ongoing revenue stream opportunities for the continued success of the District. The majority of the District's revenue comes from property taxes, which is approximately 80+% of all revenue for all services provided by the District.

820.2 RECURRING REVENUES

Recurring revenues are funds received throughout the fiscal year on a continuing basis. The District currently receives three types of recurring revenue: property taxes, interest earnings and miscellaneous revenue. Property taxes are collected by the County of San Diego and deposited into the General Fund. Interest earnings are received from the County of San Diego and placed directly into the individual funds that generate interest. The District collects miscellaneous revenue from various sources, primarily ALS reimbursement and fire prevention fees.

820.3 NONRECURRING REVENUE

Nonrecurring revenues are funds that are received one time. Fire Mitigation Fees are restricted one time revenue. All other nonrecurring revenues are those received in prior fiscal years and then held on account for specific purposes. These include transfers from the General Fund and interest earnings on non-discretionary funds. Other than specifically designated funds, nonrecurring revenues shall not be used to fund ongoing expenses.

820.4 DISTRICT FINANCIAL FUNDS

The District shall give the highest priority in the use of nonrecurring revenues to the funding of capital assets or other nonrecurring expenditures. The use of nonrecurring revenues to fund ongoing expenditures results in incurring annual expenditure obligations that may be unfunded in future years. Using nonrecurring revenues to fund capital assets or other nonrecurring expenditures better enables future administrations and directors to cope with financial problems when these revenue sources are discontinued, since these types of expenditures can more easily be eliminated.

Funds allocated to long-term commitments such as bond payments for capital improvements, facilities, and equipment, including lease payments, shall be considered fiduciary obligations to maintaining the District's infrastructure. As bonds mature and payments expire, those funds previously allocated to the District's long-term well-being shall continue to be allocated to the

San Miguel Fire & Rescue District

Board of Directors Manual

District Revenues

Districts long-term infrastructure needs. If long-term infrastructure requirements have not been specifically identified as requiring reallocation, the amount of such funds or amount not reallocated to long-term infrastructure requirements shall be annually deposited in a reserve account restricted to the long-term infrastructure needs of the District.

Prudent fiscal responsibility requires the Board of Directors to establish financial reserves to accommodate anticipated and unanticipated District expenditures. The Board of Directors shall maintain reserve accounts and set appropriate funding levels for the following accounts:

- (a). Contingency Reserve Fund
 - 1. Stabilization Fund Subcategory
 - 2. Recovery Fund Subcategory
 - 3. Emergency Fund Subcategory
- (b). District Liabilities Fund
- (c). Uncompensated Leave Fund
- (d). Vehicle Replacement Fund
- (e). Facilities Replacement/Renovation Fund
- (f). Capital Equipment Fund
- (g). Fixed Equipment Replacement Fund
- (h). Workers' Compensation Fund

Additional reserve accounts and their respective funding levels may be established as necessary to ensure the long-term fiscal health of the District. All funding levels will be reviewed annually. These funding plans are to be maintained and presented with the Final Annual Budget.

Transfers into reserve funds will take place after July 1st of each Fiscal Year to ensure adequate fund balance for the Districts' annual audit. The priority order of transfers will be:

- (a). Contingency Reserve Fund
 - 1. Stabilization Fund Subcategory
 - 2. Recovery Fund Subcategory
 - 3. Emergency Fund Subcategory
- (b). District Liabilities Fund
- (c). Uncompensated Leave Fund
- (d). Vehicle Replacement Fund
- (e). Facilities Replacement/Renovation Fund
- (f). Capital Equipment Fund

San Miguel Fire & Rescue District

Board of Directors Manual

District Revenues

(g). Fixed Equipment Replacement Fund

(h). Workers' Compensation Fund

The Fire Mitigation Fund and Community Facilities District Fund (CFDs) are restricted funds of the District and do not have a priority within the transfers. The funds are required to be transferred per the statute they fall under.

If any funds remain after the transfers into the various reserve funds, those funds should be transferred into the Contingency Reserve Fund until goal funding is met. After goal funding is met in the Contingency Reserve Fund, any funds remaining should be discussed with the Finance Committee to bring a recommendation back to the Board for approval.

Guidelines and Definitions

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

821.1 GUIDELINES AND DEFINITIONS

The Fund Balance Policy is intended to provide guidelines during the preparation and execution of the annual budget to ensure that sufficient reserves are maintained for unanticipated expenditures or revenue shortfalls. It also is intended to preserve flexibility throughout the Fiscal Year to make adjustments in funding for programs approved in connection with the annual budget.

Fund Balance consists of five categories: Non-Spendable, Restricted, Committed, Assigned, and Unassigned.

821.2 NON-SPENDABLE FUND BALANCE

Amounts that are not in a spendable form (such as inventory) or funds that legally or contractually must be maintained intact.

It is the responsibility of the Administrative Officer/Finance Officer to report all Non-spendable Funds appropriately in the District's Financial Statements.

821.3 RESTRICTED FUND BALANCE

Amounts that are constrained by external parties, Constitutional provisions or enabling legislation.

Restricted funds are those funds that have constraints placed on their use either:

- Externally by creditors, grantors, contributors, or laws or regulations or other governments
- By law through Constitutional provisions or enabling legislation.

It is the responsibility of the Administrative Officer/Finance Officer to report all Restricted Funds appropriately in the District's Financial Statements.

821.4 COMMITTED FUND BALANCE

Amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

The Board of Directors has the authority to set aside funds for a specific purpose. Any funds set aside as a Committed Fund Balance requires the passage of a resolution by a simple majority

San Miguel Fire & Rescue District

Board of Directors Manual

Guidelines and Definitions

vote. The passage of a resolution must take place prior to June 30th of the applicable fiscal year. If the actual amount of the commitment is not available by June 30th, the resolution must state the process or formula necessary to calculate the actual amount as soon as information is available.

821.5 ASSIGNED FUND BALANCE

Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an individual authorized by the governing body.

Upon passage of the Fund Balance Policy, authority is given to the Administrative Officer/Finance Officer to assign funds for specific purposes. Any funds set aside as Assigned Fund Balance must be reported to the District's Board of Directors at their next regular meeting. The Board of Directors has the authority to remove or change the assignment of the funds with a simple majority vote.

The District's Board of Directors has the authority to set aside funds for the intended use of a specific purpose. Any funds set aside as Assigned Fund Balance requires a simple majority vote and must be recorded in the minutes. The same action is required to change or remove the assignment.

821.6 UNASSIGNED FUND BALANCE

Amounts that are available for any purpose; these amounts are reported only in the General Fund.

Unassigned Fund Balance is the residual amount of Fund Balance in the General Fund. It represents the resources available for future spending. An appropriate level of Unassigned Fund Balance should be maintained in the General Fund. An appropriate level is determined as the remaining balance after the amounts for the non-spendable, restricted, committed and assigned classifications have been identified. For the General Fund, unassigned fund balance may represent either a positive or negative balance per generally accepted and governmental accounting requirements.

Classifying Fund Balance Amounts

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

822.1 CLASSIFYING FUND BALANCE AMOUNTS

When both restricted and unrestricted funds are available for expenditure, restricted funds should be spent first unless legal requirements disallow it.

When committed, assigned and unassigned funds are available for expenditure, committed funds should be spent first, assigned funds second, and unassigned funds last, unless the Board of Directors has provided otherwise in its commitment or assignment actions.

Financial Reserve Funding Levels

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

823.1 FINANCIAL RESERVE FUNDING LEVELS

The Board of Directors shall periodically review the funding levels established for each reserve account and make adjustments as necessary to ensure the long-term fiscal health of the District. Funding levels are determined for each reserve fund based on classification. **Funding levels are determined by best practices for Special Districts, auditor recommendations, internal needs, and replacement schedules.** To facilitate determining appropriate funding levels, the District shall perform an annual audit of the following critical elements of the District's operations, at a minimum:

- Future cost of new facilities and equipment needs based on projection for year of implementation for each identified facility and equipment acquisition.
- Replacement cost of existing facilities based on projection for year of implementation for each identified facility.
- Facilities maintenance cost with assessment of maximizing the serviceable life of facilities.
- Frontline vehicles and equipment inventory and replacement costs.
- Reserve vehicles and equipment inventory and replacement costs.
- Administrative equipment and other assets and replacement costs.
- Technology and infrastructure upgrades and acquisition costs.
- Cost of sustaining and obtaining grant funding and associated programs.
- Each reserve account shall show current and desired funding levels in the annual budget.

823.2 GENERAL FUND (AN UNASSIGNED FUND)

This fund is used to finance the ongoing, day- to-day operations of the District. Sources of operating funds include property taxes, interest earnings and miscellaneous revenue. The desired minimum beginning cash balance for the General Fund is \$500,000 after all transfers have been considered.

San Miguel Fire & Rescue District

Board of Directors Manual

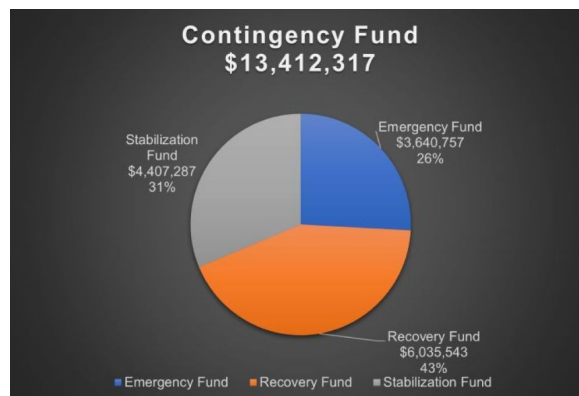
Financial Reserve Funding Levels

823.3 CONTINGENCY RESERVE FUND (A COMMITTED FUND)

This fund is used as the District's unallocated contingency reserve to cover unexpected expenditures that may be necessary to fund Board approved expenses, maintain operational service (including salaries and benefits based on Emergency Financial Plan budgeting of 2%), and liquidity for dry yield cash flow interruptions in the event revenues are delayed or reduced significantly and impacting day-to-day operations. This fund is used to fiscally stabilize funds to cover budgetary shortfalls that arise when public revenues fall, thus allowing specific public services to be safeguarded. These funds can promote fiscal discipline by restricting the procyclicality and volatility of public spending.

The Contingency Reserves fund targeted level should be maintained in an amount equal to at least 50% of the annual General Fund Budget, respectively, each year. This amount, once the 50% is attained, can range from \$500,000 – \$750,000. As the General Fund expenditures increase, the amount needed each year to fund the targeted level will rise, respectively. Sources of funding consist of interest earnings and transfers from other funds. This fund consists of the following breakdown:

- **Stabilization –** To provide a safeguard against unknown economic shocks and revenue declines to ensure sustainability during an economic downturn. To promote fiscal discipline by restricting the procyclicality and volatility of District liabilities and expenditures. This breakdown of the Contingency Reserve shall have a targeted level of 31% of the 50% total target level. **Recovery –** To provide funding during the recovery phase of an economic downturn. The recovery phase is the cycle following downturns in the economy or a disaster that is normally characterized by a sustained period of improving and returning to normal operations. During an economic recovery, the economy undergoes a process of adaptation and adjustment to new conditions, including the factors that triggered the downturn/disaster in the first place. The recovery phase lasts longer than the stabilization phase. This breakdown of the Contingency Reserve shall have a targeted level of 43% of the 50% total target level.
- **Emergency Expenses –** To provide cash flow for unknown expenses that are related to operating and maintain day-to-day services for the communities we serve. This breakdown of the Contingency Reserve shall have a targeted level as of June 30th and December 31st of at least 60 days' operating expenses.



San Miguel Fire & Rescue District

Board of Directors Manual

Financial Reserve Funding Levels

A spreadsheet will be maintained by the Administrative Officer/Finance with the breakdown of the Contingency Reserve Fund, including dollar amounts, percentages, and charts.

This fund should be looked at on an annual basis. The reserve amounts are established by determining the level of financial risk associated with the economy. It should be noted that the Board of Directors are aware that we are currently under the 40% recommended funding level. Each year, until the funding measurement is met, a minimum of \$500,000 should be put into this fund. This Funding Plan will be part of the Annual Budget.

823.4 DISTRICT LIABILITIES FUND (A COMMITTED FUND)

Fund was established to fund liabilities that show a risk in the sustainability of ongoing cash flow for the District. These liabilities include, but are not limited, to pension costs and Other Post-Employment Benefits (OPEB), other than pension distributions, such as health insurance. The targeted level for this fund is dependent on the outstanding liability costs and the strategies being used by the District to address them. The Administrative Officer/Finance Officer, at the direction of the Board of Directors, continually analyzes the needs of the District related to this fund.

823.5 UNCOMPENSATED LEAVE FUND (AN ASSIGNED FUND)

Fund was established to fund the cash value of all employees' accrued annual and sick leave. The goal level on this fund is 100% of the previous June 30 book value of all leave credits. Sources of funding are interest earnings and transfers from the General Fund. The annual transfer amount into this fund is the difference between the current balance and the June 30 book value of leave credits.

823.6 VEHICLE REPLACEMENT FUND (AN ASSIGNED FUND)

This fund was established to replace existing staff vehicles and emergency apparatus. Sources of funding are interest earnings and transfers from the General Fund. The Board of Directors adopts, reviews, and when necessary, modifies the emergency apparatus and staff vehicle plans. The replacement schedules should normally be reviewed every year to allow for cost-of-living increases and other impacts that may affect the needed deposits in this fund. The goal level of this fund is based upon the current fleet replacement schedule. This Funding Plan will be part of the Annual Budget.

823.7 FACILITIES REPLACEMENT/RENOVATION FUND (AN ASSIGNED FUND)

This fund was established to replace and restore existing facilities. Sources of funding are interest earnings and transfers from the General Fund. The District needs essential services buildings in order to carry out the mission and strategic objectives as directed by the Board. An in-depth Facilities Condition Assessment was completed and has been incorporated into the replacement schedule under an approved funding scenario per the assessment. The Facilities Replacement/Renovation Reserve Study must be reviewed at least every 5 years to determine the ongoing funding needs per year. This Funding Plan will be part of the Annual Budget.

San Miguel Fire & Rescue District

Board of Directors Manual

Financial Reserve Funding Levels

823.8 CAPITAL EQUIPMENT FUND (AN ASSIGNED FUND)

This fund was established to cover the cost of purchasing capital equipment (breathing apparatus, radios, mobile data computers, Personal Protective Equipment (PPE), etc.) Sources of funding consist of interest earnings and transfers from the General Fund. The District needs to purchase equipment in order to carry out the Mission and strategic objectives as directed by the Board. The replacement schedules should normally be reviewed every year to allow for cost-of-living increases and other impacts that may affect the needed deposits in this fund. The goal level of this fund is based upon the current capital equipment replacement schedule. This Funding Plan will be part of the Annual Budget.

823.9 FIXED EQUIPMENT REPLACEMENT FUND (AN ASSIGNED FUND)

This fund was established to cover the cost of ongoing fixed equipment replacement (HVAC, vehicle exhaust extractors, generators, etc.). Sources of funding consist of interest earnings and transfers from the General Fund or other funds. The District needs to maintain fixed equipment in order to carry out the Mission and strategic objectives as directed by the Board. The replacement schedules should normally be reviewed every year to allow for cost-of-living increases and other impacts that may affect the needed deposits in this fund. The goal level of this fund is based upon the current fixed equipment replacement schedule. This Funding Plan will be part of the Annual Budget.

823.10 WORKERS' COMPENSATION FUND (AN ASSIGNED FUND)

Workers' Compensation Fund (an assigned fund). This fund was established to help offset impact of the General Fund when a significant injury occurs.

Funding level is established based off the District's Self-Insurance Retention (SIR) per a single incident occurrence (1-2 employees) with a current minimum funding level of \$300,000 and a goal funding level of \$600,000.

823.11 FIRE MITIGATION FEE FUND (A RESTRICTED FUND)

This fund was established by the County of San Diego. Sources of funding consist of interest earnings and fire mitigation fees collected by the County for all types of new construction. The District must receive approval from the County's Fire Mitigation Fee Review Committee prior to the expenditure of this fund.

823.12 COMMUNITY FACILITIES DISTRICT FUND (A RESTRICTED FUND)

This fund was established by the County of San Diego. Sources of funding consist of interest earnings and fire mitigation fees collected by the County for all types of new construction. The District must receive approval from the County's Fire Mitigation Fee Review Committee prior to the expenditure of this fund.

Replacement Schedules & 5-Year Plans Established by the District

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

824.1 REPLACEMENT SCHEDULES & 5-YEAR PLANS ESTABLISHED BY THE DISTRICT

The intent of this section is to outline the development of the plans to guide asset management practices that are supported by both finance and operational expertise. These plans will require a complete inventory and periodic measurement of the physical condition and existence of capital equipment, fixed equipment, fleet, and facilities.

Maintaining inventory with an asset tagging system will be essential in pulling information for the plans and ensuring the District has effective control over tangible assets. Inventory will contain essential information, including, but not limited to:

- Asset Description
- Location
- Physical Dimensions (if applicable)
- "As-Built" documents
- Warranties
- Condition Rating
- Maintenance History
- Replacement Costs
- Operating Costs
- Usage Statistics (if applicable)
- Date Placed In Service
- Original Useful Life
- Impairments

Replacement Schedules will be established and maintained for Fleet, Capital Equipment and Fixed Equipment. A Facilities Replacement/Renovation Reserve Study will be established and maintained. Spreadsheets and/or other documents/reports will be implemented to show the following information:

San Miguel Fire & Rescue District

Board of Directors Manual

Replacement Schedules & 5-Year Plans Established by the District

- Budget Assumptions and Recommendations
- 5-Year Forecasting Funding Plans
- Fully Funded Plan Projections

A well-formulated Capital Improvement Plan (CIP) is rooted in consistent planning for major expenditures and in anticipation of the "just-in-time" replacement of apparatus, equipment, and facilities. CIPs are most effectively done in 5-year increments in which the current year drops into the annual operating budget and off the 5-year plan. Then the CIP is replaced by a new fifth year, so that it is a continuous process that is tied directly to normal annual budget preparations. Supported by an appropriate funding stream and thoughtful analysis and forecasting by staff, the CIP is a powerful instrument for managing the District's level of service.

Major capital improvements may include the following:

- Apparatus: Purchase and/or refurbishment/replacement of Type I engines; ladder truck; command vehicles; brush engines; and light vehicles or sedans.
- Major Equipment: Purchase and/or replacement of Personal Protective Equipment (PPE); Self-Contained Breathing Apparatus (SCBAs); rescue tools; and Advanced Life Support (ALS) cardiac monitoring.
- Facilities: New construction and/or renovation of stations/administrative buildings.

This financial strategy will provide an analysis and recommendations for the ongoing operations and staffing to have the District represented in the most efficient and cost-effective manner and within available resources to the District. These plans are designed to be living documents and utilized along with thoughtful analysis and forecasting by staff, allows the Board of Directors and management to effectively plan and approve a sustainable budget by being proactive.

Mitigating Negative Fiscal Impacts Caused by Future Development

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

825.1 MITIGATING NEGATIVE FISCAL IMPACTS CAUSED BY FUTURE DEVELOPMENT

Subject to limited exceptions, Section 65589.5(o)(1) of the California Government Code provides that a housing development project is subject only to the ordinances, policies, and standards adopted and in effect when a preliminary application was submitted by the housing development project. The purpose of this policy is to ensure that all future development that causes a negative fiscal impact to the San Miguel Consolidated Fire Protection District (the "District")'s provision of services is required to offset such negative fiscal impacts,

notwithstanding Section 65589.5(o)(1) of the California Government Code. This policy may be amended or supplemented by resolution of the Board of Directors of the District at any time.

The requirement to Mitigate Negative Fiscal Impacts

All future development, including, but not limited to, housing development projects as defined in Section 65589.5(h)(2) of the California Government Code, shall be required to offset any negative fiscal impact such development has on the provision of service by the District. Such fiscal impact shall be determined based on a fiscal impact analysis prepared by or on behalf of the District. A development may meet this requirement by forming or annexing into a community facilities district or by entering into some other arrangement that is agreeable to both the District and the developer.

Exceptions to this Policy:

The District may find that a waiver of any of the provisions of this policy is reasonable given identified District benefits to be derived from such waiver. Such waivers only will be granted by action of the Board of Directors.

Local Goals and Policies for Community Facility District

826.1 PURPOSE

Section 53312.7(a) of the California Government Code requires that a district's Board of Directors consider and adopt local goals and policies concerning the use of the Mello-Roos Community Facilities Act of 1982 (the "Act"), prior to the initiation of proceedings on or after January 1, 1994, to establish a new community facilities district (CFD) under the Act. These goals and policies may be amended or supplemented by resolution of the Board of Directors of the San Miguel Consolidated Fire Protection District (the "District") at any time.

826.2 GOALS

The Goal of the CFD is the following

826.2.1 SERVICES

It is the goal of the District that new development generates sufficient additional revenues to fund the District's costs of providing the public services required by that development. The Board of Directors will consider the use of the Act to provide a portion of the required revenues.

826.2.2 FACILITIES

The Board of Directors will consider the use of the Act for financing public facilities and refinancing existing liens levied or bonds issued to finance public facilities, only in connection with the prospective development of land in the District or as otherwise referenced in a development agreement to which the District is a party. Any request for a CFD which is not integral to the development of land will require amendment of these goals and policies and will be considered on a case-by-case basis.

826.2.3 COSTS

All District and non-contingent consultant costs incurred in the evaluation and establishment of new CFDs and annexations to existing CFDs will be paid by the proponents of the formation/annexation. With respect to CFDs that finance facilities, the District shall use all reasonable efforts to reimburse all CFD formation/annexation costs from CFD bond proceeds when CFD bonds are issued. Expenses incurred by the District that are not chargeable to the CFD shall be borne by the proponent of the CFD.

826.3 ELIGIBLE PUBLIC SERVICES AND FACILITIES

826.3.1 SERVICES

The specific services to be funded shall include all services authorized under both Section 53313 of the Government Code and Section 13862 of the Health and Safety Code including, but not limited to, fire protection and suppression services, and ambulance and paramedic services and

San Miguel Fire & Rescue District

Board of Directors Manual

Local Goals and Policies for Community Facility District

operation of any real property or other tangible property with an estimated useful life of five or more years that is owned by the District or by another local agency pursuant to agreement;

826.3.2 FACILITIES

The improvements eligible to be financed by a CFD must be owned by a public agency or public utility and must have a useful life of at least five (5) years, except that up to five percent of the proceeds of a debt issue may be used for facilities owned and operated by a privately-owned public utility. The improvements must be consistent with any relevant specific plan approvals. A CFD shall not vest any rights to future land use on any properties, including those which are responsible for paying special taxes.

The list of public facilities eligible to be financed by a CFD include all facilities authorized under Government Code section 53313.5 and include, without limitation:

- Fire stations
- Administrative facilities
- Training facilities
- Emergency response equipment
- Firefighting apparatuses

The funding of public facilities to be owned and operated by public agencies other than the District shall be considered on a case-by-case basis. If the proposed facilities are appropriate for financing by a CFD and are consistent with approved land use plans or other governmental approvals for the property, the District may consider entering into a joint community facilities agreement in order to finance these facilities. A joint agreement with the public agency that will own and operate any such facility must be entered into prior to the adoption of the resolution of formation, a resolution of change altering the CFD, or a resolution authorizing the issuance of bonds, except as otherwise permitted under the Act.

826.4 PRIORITIES FOR CFD FINANCING

Priority for CFD financing shall be given to public facilities and services which are necessary for development, or otherwise required to satisfy any conditions of development.

826.5 CREDIT QUALITY REQUIREMENTS FOR CFD BOND ISSUES

All CFD bond issues should have at least a three-to-one property value-to-public lien ratio after calculating the value of the financed public improvements to be installed and any private improvements for which financing is reasonable assured, unless the Board of Directors finds and determines that the proposed bonds do not present any unusual credit risk or, by a four-fifths vote, that the proposed bond issue should proceed for specified public policy reasons. Property value may be based on either an appraisal, or assessed values as indicated on the county assessor's tax roll. Any appraiser shall be selected by the District, and the appraisal shall be based on the definitions, standards and assumptions as described in "Appraisal

San Miguel Fire & Rescue District

Board of Directors Manual

Local Goals and Policies for Community Facility District

Standards for Land Secured Financings," published by the California Debt and Investment Advisory Commission dated May 1994, as revised and as may be amended from time to time. The appraisal must be dated within three months of the date the bonds are issued. The public lien amount shall include the bond issue currently being sold plus any public indebtedness secured by a fixed lien on real property currently existing against the properties to be taxed.

A reserve fund equal to the lesser of:

- ten percent of the original proceeds of the bond issue,
- the maximum annual debt service on the bonds, or
- one hundred twenty-five percent of the average annual debt service on the bonds is considered as appropriate for any bond issue where less than seventy-five percent of the buildable acreage has been developed.

A smaller reserve fund may be appropriate for bond issues in CFDs where over a significant percentage of the buildable acreage has been developed. The reserve fund may be maintained by or on behalf of a public financing authority, if such an authority purchases the CFD bonds, and need not be held under the fiscal agent agreement pursuant to which the CFD bonds are issued. Less than a three-to-one property value-to- public lien ratio, excessive tax delinquencies, or projects of poor economic viability may cause the District to disallow the sale of bonds or require credit enhancement prior to bond sale.

If the District requires letters of credit or other security in connection with the issuance of bonds for a CFD, the credit enhancement shall be issued by an institution, in a form and upon terms and conditions satisfactory to the District. Any security required to be provided may be discharged by the District upon the opinion of a qualified appraiser, retained by the District (at the expense of the CFD or the applicable land owner), that a value-to-lien ratio of three to one has been attained. As an alternative to providing other security, a portion of the bond proceeds may be placed in escrow with a corporate agent in an amount sufficient to assure a value-to-lien ratio of at least three to one on the outstanding proceeds, or other appropriate release requirements.

826.6 DISCLOSURE REQUIREMENTS

Disclosure Requirements for Developers

- Developers who are selling lots or parcels that are within a CFD shall provide disclosure notice to prospective purchasers that complies with all the requirements of Section 53341.5 of the Government Code. The disclosure notice must be provided to prospective purchasers of property at or prior to the time the contract or deposit receipt for the purchase of property is executed. Developers shall keep an executed copy of each disclosure document as evidence that disclosure has been provided to all purchasers of property within a CFD, and shall provide the District with a copy of each such disclosure document.

Disclosure Requirements for the Resale of Lots

San Miguel Fire & Rescue District

Board of Directors Manual

Local Goals and Policies for Community Facility District

- The District's Business Services Manager or designee shall provide a notice of special taxes to sellers of property (other than developers) which will enable them to comply with their notice requirements under Section 1102.6 of the Civil Code et seq. This notice shall be provided by the Business Services Manager or designee within five working days of receiving a written request for the notice, unless otherwise permitted under the Act. A reasonable fee may be charged for providing the notice, not to exceed any maximum fee specified in the Act.

826.7 EQUITY OF SPECIAL TAX FORMULAS AND MAXIMUM SPECIAL TAXES

Special tax formulas for CFDs shall provide for minimum special tax levels which satisfy the following expenses of a CFD:

- 10 percent gross debt service coverage for all CFD bonded indebtedness.
- The cost of providing the authorized service.
- The projected administrative expenses of the CFD.

Additionally, the special tax formula may provide for the following:

- Any amounts required to establish or replenish any reserve fund established in association with the indebtedness of the CFD.
- The accumulation of funds reasonably required for future debt service.
- Amounts equal to projected delinquencies of special tax payments.
- The costs of remarketing, credit enhancement and liquidity facility fees.
- The cost of acquisition, construction, furnishing or equipping of facilities.
- Lease payments for existing or future facilities.
- Costs associated with the release of funds from an escrow account.
- Any other costs or payments permitted by the Act and applicable law.

The special tax formula shall be reasonable and equitable in allocating the costs of the services and the public facilities financed by the CFD to parcels within the CFD, unless otherwise agreed to by at least the owners of two-thirds of the property to be subject to the special tax.

Exemptions from the special tax may be given to parcels which are publicly owned, are held by a property owners' association, are used for a public purpose such as open space or wetlands, are affected by public utility easements making impractical their utilization for other than the purposes set forth in the easements, or have insufficient value to support bonded indebtedness.

The total projected property tax levels for any CFD shall not exceed any maximum specified in the Act. The annual increase, if any, in the maximum special tax for any parcel shall not exceed any maximum specified in the Act. The increase in the special tax levied on any parcel as a consequence of delinquency or default by the owner of any other parcel shall not exceed any maximum specified in the Act.

The District shall retain a special tax consultant to prepare a report which:

San Miguel Fire & Rescue District

Board of Directors Manual

Local Goals and Policies for Community Facility District

- Recommends a special tax for the proposed CFD.
- Evaluates the special tax proposed to determine its ability to adequately fund the identified services and /or public facilities, CFD administrative costs, and other related expenditures. Such analysis shall also address the resulting aggregate tax burden of all proposed special taxes plus existing special taxes, ad valorem taxes and assessments on the properties within the CFD.

826.8 APPRAISALS

The definitions, standards and assumptions to be used for appraisals shall be determined by District staff on a case-by-case basis, with input from District consultants and CFD proponents, and by reference to relevant materials and information promulgated by the State of California. In any event, the value-to-lien ratio shall be determined based upon an appraisal by an independent MAI appraiser of the proposed CFD. The appraisal shall be coordinated by and under the direction of the District. All costs associated with the preparation of the appraisal report shall be paid by the proponents of the CFD through an advance deposit mechanism. The District shall have discretion to retain a consultant to prepare a report to verify market absorption assumptions and projected sales prices of the properties which may be subject to the maximum special tax in the CFD.

826.9 TERMS AND CONDITIONS OF BONDS

All terms and conditions of any CFD bonded indebtedness shall be established by the District, after consultation with the District's consultants, District staff and the proponents of the CFD. The District will control, manage and invest, or cause to be controlled, managed and invested, all CFD bond proceeds. Each bond issue shall be structured so as to eliminate any adverse impact on the bonding capacity or credit rating of the District. The Board of Directors shall at all times retain the discretion as to if and when any bonds shall be issued for a CFD. All statements and material related to the sale of bonds shall emphasize and state that neither the faith, nor general credit of the District is pledged to security or repayment of the bonds. The sole source of pledged revenues to repay CFD bonds shall be the special taxes, bond proceeds and reserve funds held under the bond document, and the proceeds of foreclosure proceedings and additional security instruments provided at the time of bond issuance, unless otherwise specifically agreed to in writing by the District.

826.10 CFD INITIAL COSTS

All District and consultant costs incurred in the evaluation of CFD applications and the establishment of CFDs or annexation into an existing CFD will be paid by the proponents of the CFD by advance deposit increments. The District shall use reasonable efforts not to incur any non-reimbursable expenses for processing and administering CFDs. In general, expenses not chargeable to the CFD shall be directly borne by the proponents of the CFD.

San Miguel Fire & Rescue District

Board of Directors Manual

Local Goals and Policies for Community Facility District

826.11 USE OF CONSULTANTS

The District shall select all consultants necessary for the formation of (or annexation to) and administration of a CFD and the issuance of bonds, including the underwriter(s), bond counsel, financial advisors, appraiser, any market absorption consultant and the special tax consultant. Prior consent of any proponent of a CFD shall not be required in the determination by the District of the consulting and financing team.

826.12 CONTINUING DISCLOSURE

By being allowed to participate in a Mello-Roos proceeding, each owner of land therein must be willing to provide information deemed by the District and its financing team to be needed in order for the District and the underwriter to comply with applicable Federal and state securities laws, including continuing disclosure requirements imposed by SEC Rule 15c2-12.

826.13 EXCEPTIONS TO THESE POLICIES

The District may find that a waiver of any of the above stated policies is reasonable given identified District benefits to be derived from such waiver. Such waivers only will be granted by action of the Board of Directors

Debt Issuance and Management Policy

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

827.1 DEBT ISSUANCE AND MANAGEMENT POLICY

The purpose of this Debt Policy is to establish guidelines and parameters for the effective governance, management and administration of debt and other financing obligations issued by the District and its related entities (such as, but not exclusive to, any special districts and any entities for which the Board serves as the governing board or legislative body). This Debt Policy is intended to improve and direct decision making, assist with the structure of debt issuance, identify policy goals, and demonstrate a commitment to long-term financial planning, including the District's Capital Improvement Program. Adherence to a debt policy helps to ensure the District's debt is issued and managed prudently in order to maintain a sound financial position and credit worthiness. When used in this Debt Policy, "debt" refers to all indebtedness and financing obligations of the and its related entities (together referred to as "District").

This Debt Policy is intended to comply with the requirements of Senate Bill 1029 (SB 1029), codified as part of California Government Code Section 8855(i), effective on January 1, 2017, and shall govern all debt undertaken by the District. The primary objectives of the District's debt and financing related activities are to:

Maintain the District's sound financial position;

- Ensure the District has the flexibility to respond to possible changes in future service obligations, revenues, and operating expenses;
- Ensure that all debt is structured in order to protect both current and future taxpayers, ratepayers, and residents/visitors within the boundaries of the District and its service areas;
- Minimize debt service commitments through efficient planning and cash;
- Protect the District's credit worthiness and achieve the highest practical credit ratings, when applicable; and
- Ensure the District is in compliance with all relevant State and Federal securities laws and other applicable laws and regulations.

Acceptable Uses of Debt Proceeds

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

828.1 ACCEPTABLE USES OF DEBT PROCEEDS

The District will consider the use of debt financing primarily for assets and capital projects only if the term of debt shall not exceed the asset(s) or project's useful life or will otherwise comply with Federal tax law requirements. An exception to this long-term driven focus is the issuance of short-term instruments, such as tax and revenue anticipation notes, which are to be used for reasonable cash management purposes, as described below. Bonded debt should not be issued to finance normal operating expenses. General Fund debt will not normally be issued to support ongoing operational costs unless such debt issuance achieves net operating cost savings and such savings are verified by independent analysis.

828.2 LONG-TERM DEBT.

Long-term debt may be issued to finance the construction, acquisition, and rehabilitation of capital improvements and facilities, equipment, and land to be owned and/or operated by the District. Long-term debt financing are appropriate when any of the following conditions exist:

- When the project to be financed is necessary to provide basic municipal services;
- When the project to be financed will provide benefit to the District's constituents over a duration of more than one year;
- When the total debt financing would not impose an unreasonable burden on the District and its taxpayers and/or ratepayers, as applicable; or
- When the debt is used to refinance outstanding debt in order to produce debt service savings or to benefit from debt restructuring.

The District may use long-term debt financings subject to each of the following conditions:

- The project to be financed has been or will be considered and approved by the Board;
- The weighted average maturity of the debt (or the portion of the debt allocated to the project) will not exceed the average useful life of the project to be financed by more than 20%;
- The District estimates that sufficient revenues will be available to service the debt through its maturity; and
- The District determines that the issuance of the debt will comply with the applicable requirements of State and Federal law.

San Miguel Fire & Rescue District

Board of Directors Manual

Acceptable Uses of Debt Proceeds

828.3 SHORT-TERM DEBT

Short-term debt may be issued to provide financing for the District's operational cash flows in order to maintain a steady and even cash flow balance. Short-term debt may also be used to finance the District's short-lived capital projects, such as undertaking lease-purchase financing for equipment.

828.4 FINANCINGS ON BEHALF OF OTHER ENTITIES

The District may also issue debt on behalf of other governmental agencies or private third parties in order to further the public purposes of the District. In such cases, the District shall take reasonable steps to confirm the financial feasibility of the project to be financed, the financial solvency of any borrower, and that the issuance of such debt is consistent with the policies set forth herein.

- The project to be financed has been or will be considered and approved by the Board;
- The weighted average maturity of the debt (or the portion of the debt allocated to the project) will not exceed the average useful life of the project to be financed by more than 20%;
- The District estimates that sufficient revenues will be available to service the debt through its maturity; and
- The District determines that the issuance of the debt will comply with the applicable requirements of State and Federal law.

Standards for Use of Debt Financing

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

829.1 STANDARDS FOR USE OF DEBT FINANCING

The District recognizes that there are numerous types of financing structures and funding sources available, each with specific benefits, costs, and risks. The District will consider debt issuance only in those cases where public policy, equity, and economic efficiency favor debt financing over cash funding. Prior to the issuance of debt or other financing obligations, the District will carefully consider the overall long-term affordability of the proposed debt issuance by conducting an objective analysis of the District's ability to support additional debt service payments. The District will consider its long-term revenue and expenditure trends, the impact on operational flexibility and the overall debt burden on the taxpayers/ratepayers. The evaluation process shall include a review of generally accepted measures of affordability and will strive to achieve and/or maintain debt levels consistent with its current operating and capital needs.

Types of Debt

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

830.1 TYPES OF DEBT

In order to maximize the financial options available to benefit the public, it is the District's policy to allow the consideration of issuing all generally accepted types of debt, on a public or private placement basis, including, but not exclusive to the following:

- **Joint Powers Authority (JPA) Lease Revenue Bonds/Certificates of Participation.** The District may obtain financing through the issuance of debt by a joint exercise of powers agency or through the execution and delivery of certificates of participation with such debt payable from amounts paid by the District under a lease, installment sale agreement, or contract of indebtedness.
- **General Obligation (GO) Bonds.** GO Bonds are suitable for use in the construction or acquisition of improvements to real property that benefit the public at large. All GO bonds shall be authorized by the requisite number of voters in order to pass.
- **Loans/Equipment Leases.** The District is authorized to enter into loans, leases, equipment leases, installment payment obligations, or other similar funding structures secured by a prudent source or sources of repayment.
- **Other Fire Protection District Debt.** The District may issue any and all other types of debt and enter into any and all other types of financings permitted under the Fire Protection District Law of 1987 (being part 2.7 of Division 12 of the California Health and Safety Code).
- **Short-Term Debt.** Short-term borrowing, such as commercial paper, Tax and Revenue Anticipation Notes (TRANS), and lines of credit, may be considered as an interim source of funding in anticipation of long-term borrowing and may be issued to generate funding for cash flow needs. The final maturity of the debt issued to finance the project shall be consistent with the useful life of the project. Short-term debt may also be used to finance short-lived capital projects such as lease-purchase financing for equipment.
- **Refunding Bonds.** The District shall refinance debt pursuant to the authorization that is provided under California law including, but not limited to, Articles 9, 10 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, as market opportunities arise. Refunding's may be undertaken in order:
 - To take advantage of lower interest rates and achieve debt service costs savings;
 - To eliminate restrictive or burdensome bond covenants; or

San Miguel Fire & Rescue District

Board of Directors Manual

Types of Debt

- To restructure debt to lengthen the duration of repayment, relieve debt service spikes, reduce volatility in interest rates or free up reserve funds

Generally, the District shall strive to achieve a minimum of 3% net present value savings. The net present value assessment shall factor in all costs, including issuance, escrow, and foregone interest earnings of any contributed funds on hand. Refunding's which produce a net present value savings of less than 3% will be considered on a case-by-case basis. Upon the advice of the Fire Chief and with the assistance of a financial advisor and bond counsel, the District will consider undertaking refunding's for other than economic purposes based upon a finding that such a restructuring is in the District's overall best financial interest.

The District may from time to time find that other forms of debt would be beneficial to further its public purposes and may approve such debt without an amendment of this Debt Policy.

Debt shall be issued as fixed rate debt unless the District makes a specific determination as to why a variable rate issue would be beneficial to the District in that circumstance.

Relationship to Capital Improvement Program and Operating Budget

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

831.1 RELATIONSHIP TO CAPITAL IMPROVEMENT PROGRAM AND OPERATING BUDGET

The District intends to issue debt for the purposes stated in this Debt Policy and the decision to incur new indebtedness should be integrated with the Board-adopted annual Operating Budget and Capital Improvement Program Budget, if any. Prior to issuance of debt, a reliable revenue source shall be identified to secure repayment of the debt and the annual debt service payments shall be included in the Operating Budget.

The District shall integrate its debt issuances with the goals of its Capital Improvement Program by timing the issuance of debt to ensure that projects are available when needed in furtherance of the District's public purposes.

Policy Goals Related to Planning Goals and Objectives

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

832.1 POLICY GOALS RELATED TO PLANNING GOALS AND OBJECTIVES

This Debt Policy has been adopted to assist with the District's goal of financial sustainability and financial prudence. In following this Debt Policy, the District shall pursue the following policy goals:

- The District is committed to financial planning, maintaining appropriate reserves levels, and employing prudent practices in governance, management, and budget administration. The District intends to issue debt for the purposes stated in this Debt Policy and to implement policy decisions incorporated in the District's annual Operating Budget;
- It is a policy goal of the District to protect taxpayers, ratepayers, and constituents by utilizing conservative financing methods and techniques so as to obtain the highest practical credit ratings, if applicable, and the lowest practical borrowing costs;
- It is a policy goal of the District to reduce the unfunded liabilities for employee pension and Other Post-Employment Benefits (OPEB);
- The District will comply with applicable state and federal law as it pertains to the maximum term of debt and the procedures for levying and imposing any related taxes, assessments, rates, and charges; and
- When refinancing debt, it shall be the policy goal of the District to achieve, whenever possible and subject to any overriding non-financial policy, minimum aggregate net present value debt service savings of at least 3% of the refunded principal amount.

Internal Control Procedures

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

833.1 INTERNAL CONTROL PROCEDURES

When issuing debt, in addition to complying with the terms of this Debt Policy, the District shall comply with any other applicable policies regarding initial bond disclosure, continuing disclosure, post-issuance compliance, and investment of bond proceeds.

The District will periodically review the requirements of and will remain in compliance with the following:

- Federal securities law, including any continuing disclosure undertakings under SEC Rule 15c2-12, as amended;
- Any federal tax compliance requirements including without limitation arbitrage and rebate compliance, related to any prior bond issues;
- The District's investment policies as they relate to the investment of bond proceeds; and
- Government Code section 8855(k) and the annual reporting requirements therein.

The District shall be vigilant in using bond proceeds in accordance with the stated purpose at the time that such debt was issued. The Fire Chief, the Administrative Officer/Finance Officer or designee will monitor the expenditure of bond proceeds to ensure they are used only for the purpose and authority for which the bonds were issued. Whenever reasonably possible, proceeds of debt will be held by a third-party trustee and the District will submit written requisitions for such proceeds. The District will submit a requisition only after obtaining the signature of the Fire Chief, the Administrative Officer/Finance Officer, or designee.

Amendment and Waivers of Debt Policy

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

834.1 AMENDMENT AND WAIVERS OF DEBT POLICY

This Debt Policy will be reviewed and updated periodically as needed. Any amendments to this Debt Policy are subject to specific Board approval.

While adherence to this Debt Policy is required in all applicable circumstances, on rare occasions there might be circumstances when strict adherence to a provision of this Debt Policy is not possible or not in the best interest of the District. If the District staff has determined that a waiver of one or more provisions of this Debt Policy should be considered by the Board, it will prepare an analysis for the Board describing the rationale for the waiver and the impact of the waiver on the proposed debt issuance and on taxpayers, if applicable. Upon a majority vote of the Board, one or more provisions of this Debt Policy may be waived for a debt financing.

The failure of a debt financing to comply with one or more provisions of this Debt Policy shall in no way affect the validity of any debt issued by the District in accordance with applicable laws.

SB 1029 Compliance

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority: SMFR	

835.1 SB 1029 COMPLIANCE

SB 1029, signed by the Governor on September 12, 2016, and enacted as Chapter 307, Statutes of 2016, requires issuers to adopt debt policies addressing each of the five items below:

- The purposes for which the debt proceeds may be used. Section 4 (Acceptable Uses of Debt Proceeds) addresses the purposes for which debt proceeds may be used.
- The types of debt that may be issued. Section 6 (Types of Debt) provides information regarding the types of debt that may be issued.
- The relationship of the debt to, and integration with, the issuer's capital improvement program or budget, if applicable. Section 7 (Relationship to Capital Improvement Program and Operating Budget) provides information regarding the relationship between the District's debt and Capital Improvement Program and annual Operating Budget.
- Policy goals related to the issuer's planning goals and objectives. Section 3 (Debt Policy Objective) and Section 8 (Policy Goals Related to Planning Goals and Objectives) address some of the District's policy goals and how this Debt Policy has implemented them.
- The internal control procedures that the issuer has implemented, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use. Section 9 (Internal Control Procedures) provides information regarding the District's internal control procedures designed to ensure that the proceeds of its debt issues are spent as intended.

This Debt Policy, as written, complies with and meets the requirements of SB 1029.

References

Effective Date:	07/12/2023
Revised Date:	07/12/2023
Issuing Authority:	SMFR

836.1 REFERENCES

The Following documents have been reviewed and used to guide this policy

Shayne C. Kavanaugh, Financial Policies, Third Edition, Copyright 2023 by the Government Finance Officers Association of the United States and Canada.

Mark H. Moore, Creating Public Value: Strategic Management in Government (Cambridge, MA: Harvard University Press, 1997). Government Finance Officers Association GFOA Best Practices at www.gfoa.org

California Special Districts Association CSDA, Special District Reserve Guidelines – A Guide to Developing a Prudent Reserve, Second Edition at www.csda.net

California Society of Municipal Finance Officers CSMFO Resources and Budget Awards Program www.csmfo.org

Resolution 25-01

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE SAN MIGUEL CONSOLIDATED FIRE PROTECTION DISTRICT
ALLOCATING GENERAL FUND RESERVE**

WHEREAS, Board Policy 820.4 District Financial Funds outlines reserve accounts; and

WHEREAS, these funding levels are reviewed annually; and

WHEREAS, transfers into reserve funds will take place after July 1 of each fiscal year; and

WHEREAS, General Fund revenue from Fiscal Year 2023/2024 in the amount of \$5,857,532 shall be transferred into reserve accounts by priority order listed in the Board Policy:

Contingency:	\$1,000,000
Uncompensated Leave:	\$150,000
Workers' Compensation:	\$0
Vehicle:	\$1,205,700
Fixed Equipment:	\$250,000
Capital Equipment:	\$450,000
Facilities:	\$2,801,832

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District approves Reserve Fund Allocations from Fiscal Year 2023/2024.

APPROVED AND ADOPTED by the Board of the Directors of the San Miguel Consolidated Fire Protection District this 8th day of January 2025 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST

Shayna Rians, Board Clerk

Kim Raddatz, Board President



FIRE CHIEF REPORT

DATE: January 8, 2025
TO: Board of Directors
FROM: Andy Lawler, Fire Chief
SUBJECT: Real Estate Contract for Station 19 Purchase – Resolution 25-02

BACKGROUND

Crews at Station 19 have been working out of a temporary structure for the past few years. When temporary Station 19 was first put into operation, the District identified 10 years as the preferred timeline to have a permanent station established. Thus far, we have found it difficult to locate a suitable property within our jurisdiction that is large enough and also allows for response times within our standards. Finding commercial and residential properties in this area will take constant monitoring with a plan in place to move quickly once a property becomes available or is identified. Due to these challenges, staff is also identifying “off market” properties as potential locations. Response area heat maps and jurisdictional boundary maps illustrating these challenges have been presented in previous board meetings.

DISCUSSION

Having a licensed real estate agent on contract is necessary to purchase a property, but the District sought out a real estate professional that has knowledge of the area and will be able to take action quickly. The District performed interviews with several agents and Leslie Melilli from Keller Williams Realty (DRE# 01354213) has been selected. In addition to being knowledgeable in the Bostonia area, she has experience with off-market purchases. The agreement would be valid for 90 days and would require an extension upon expiration.

FISCAL IMPACT

Not to exceed \$20,000 from the Facilities Fund.

ATTACHMENTS

- A. California Association of Realtors “Buyer Representation and Broker Compensation Agreement”
- B. Resolution 25-02

RECOMMENDATION

Approve Resolution 25-02 and authorize the Fire Chief to extend the current terms of the agreement for up to one year before returning to the Board for approval.



BUYER REPRESENTATION AND BROKER COMPENSATION AGREEMENT (Non-Exclusive unless Exclusive is checked and initialed) (C.A.R. Form BRBC, Revised 7/24)

Date Prepared: 01/09/2025

- 1. RIGHT TO REPRESENT: San Miguel Consolidated Fire Protection District ("Buyer") grants Keller Williams Realty ("Broker") the non-exclusive right... 2. TERMS OF REPRESENTATION: The items in this paragraph are contractual terms of the Agreement.

Table with 4 columns: Para. #, Paragraph Title or Contract Term, Terms and Conditions. Rows include Representation (A), Property to be Acquired (B), Broker Compensation (E), Buyer Financial/Personal Information (G), and Other Terms (H).



BUYER REPRESENTATION AND BROKER COMPENSATION AGREEMENT (BRBC PAGE 1 OF 5)

3. **ADVISORIES, ADDENDA AND DISCLOSURES:** The following advisories, addenda and disclosures are attached:

Broker Compensation Advisory (C.A.R. Form BCA) Other _____

4. **COMPENSATION TO BROKER:**

Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between Buyer and Broker.

A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.

B. **BROKER RIGHT TO COMPENSATION:** Broker shall be entitled to compensation specified in **paragraph 2E(1)** from Buyer if during the Representation Period, or any extension, Buyer enters into an agreement to purchase, lease, or otherwise acquire any Property described in **paragraph 2B**, and the seller thereafter completes the transaction or is prevented from doing so by default of Buyer as follows:

- (1) **NON-EXCLUSIVE REPRESENTATION; BROKER INVOLVEMENT:** Compensation is payable only if there was Broker Involvement with the Property.
- (2) **EXCLUSIVE REPRESENTATION; BUYER ACQUISITION:** If Exclusive is checked in **paragraph 2A(2)** and initiated in **paragraph 15**, Broker is entitled to compensation if Buyer acquires Property during the Representation Period or any extension with or without Broker Involvement, even if another broker is also entitled to be paid for representing Buyer.
- (3) **BUYER INCLUDES** any person or entity, other than Broker, related to Buyer or who in any manner acts on Buyer's behalf to acquire Property described in **paragraph 2B**.
- (4) **BROKER INVOLVEMENT**, wherever used in this Agreements means any of the following:
 - Buyer physically entered and was shown the Property by Broker;
 - Broker showed the Property to Buyer virtually;
 - Broker submitted to seller a signed, written offer from Buyer to acquire, lease, exchange or obtain an option on the Property;
 - Broker performed a market analysis related to the Property or reviewed property specific documents or disclosures with Buyer; or
 - The Property was introduced to Buyer by Broker or one for which Broker acted on Buyer's behalf. However, merely sending Buyer a list of properties shall not be deemed Broker Involvement without documented action on the part of Broker analyzing the Property for Buyer, specifically, or assisting Buyer in the potential acquisition of the Property, or communicating with seller or seller's agent regarding Buyer's potential acquisition of the Property.

C. **CONTINUATION OF RIGHT TO COMPENSATION FOR BROKER INVOLVED PROPERTIES:**

- (1) Broker shall be entitled to the compensation provided for in **paragraph 2E(1)** if, during the Continuation Period specified in **paragraph 2E(3)**, Buyer enters into an agreement to acquire Property for which there was Broker Involvement.
- (2) Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers Buyer a written notice of those properties for which there was Broker Involvement (C.A.R. Form NBIP).

D. **TIMING OF COMPENSATION:** Compensation is payable:

- (1) Upon completion of any resulting transaction, and through escrow. Broker shall be entitled to compensation whether any escrow resulting from this Agreement closes during or after the Representation Period.
- (2) If acquisition is prevented by default of Buyer, upon Buyer's default.
- (3) If acquisition is prevented by a party to the transaction other than Buyer, when Buyer collects damages, or obtains specific performance, by suit, settlement or otherwise. If damages are recovered, compensation shall equal one-half of the damages recovered, not to exceed the compensation provided for in **paragraph 2E(1)**, after first deducting the unreimbursed payments, credits and expenses of collection and suit, if any.

E. **PAYMENT THROUGH ESCROW:** Buyer hereby irrevocably assigns to Broker the compensation provided for in this Agreement from Buyer's funds in escrow. Buyer agrees to submit to escrow any funds needed to compensate Broker under this Agreement. Broker may submit this Agreement, as instructions to compensate Broker, to any escrow regarding Property involving Buyer and a seller or other transferor.

F. **ACCOUNTING FOR PAYMENTS TO BROKER IF BROKER ALSO REPRESENTS SELLER:** If Broker has a signed listing agreement with the seller of the Property to be purchased, Buyer shall not receive a credit for the compensation seller owes broker for representing Seller.

G. **PAYMENTS RECEIVED FROM OTHERS LESS THAN BUYER COMPENSATION OBLIGATION:**

- (1) Broker and Buyer should discuss whether it would be beneficial to include a term in any offer Buyer makes obligating the seller to pay Broker, directly or through escrow, for some or all of the compensation that Buyer owes Broker.
- (2) If seller does not pay as contractually required, Buyer assigns to Broker, as a third-party beneficiary, any rights Buyer has to pursue the seller for such compensation.

H. **DISCLOSURE OF PAYMENTS TO BROKER:** Broker, independently or through escrow, will disclose the final compensation Broker receives from anyone other than Buyer.

5. **CANCELLATION OF BUYER REPRESENTATION AGREEMENT:**

A. Either Buyer or Broker may cancel this Agreement by giving written notice, at any time, to the other within the time specified in **paragraph 2F**.



- B. Broker shall still be entitled to compensation if, during the Representation Period or the Continuation Period specified in **paragraph 2E(3)**, Buyer acquires Property for which there was Broker Involvement provided Broker delivers to Buyer a written list of those properties for which there was Broker Involvement. The written list of Broker Involvement properties shall be delivered to Buyer **within 5 calendar days** after the effective date of the cancellation.
- C. Buyer is advised to notify any other broker of Broker's rights under this paragraph.
- 6. AGENCY RELATIONSHIPS:**
- A. **DISCLOSURE:** Buyer acknowledges receipt of the "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
- B. **POSSIBLE DUAL AGENCY WITH SELLER:** Broker will represent Buyer in any resulting transaction. Broker may act as an agent for both Buyer and a seller. Broker, in writing, shall confirm the agency relationship with only Buyer, or both Buyer and seller, prior to or concurrent with Buyer's execution of a contract to acquire a Property. Buyer acknowledges receipt of a Possible Representation of More Than One Buyer or Seller – Disclosure and Consent (C.A.R. Form PRBS).
- 7. PROPERTIES EXCLUDED FROM REPRESENTATION:**
- A. **ADVISORY REGARDING BUYER SIGNING MULTIPLE BUYER REPRESENTATION AGREEMENTS:**
- (1) Buyer shall inform Broker in writing if Buyer has signed any other buyer representation agreements, whether exclusive or non-exclusive, with any other Broker for any Property described in **paragraph 2B**.
 - (2) Buyer shall disclose to Broker if another broker showed Buyer such Property virtually or in-person, or wrote an offer on, or otherwise acted on Buyer's behalf for, such Property. Buyer may owe compensation to that broker if Buyer purchases such Property.
 - (3) If Buyer has signed an exclusive buyer representation agreement with another broker that has not expired or been terminated, Buyer may owe compensation to that broker if Buyer purchases such Property even if that other broker had no involvement with the Property.
 - (4) Buyer shall disclose in **paragraph 2D** any Property for which Buyer is obligated to pay another broker.
- B. **CONFLICTS WITH OTHER BROKER:** Unless otherwise notified by Buyer, Buyer acknowledges that for the Property identified in **paragraph 2B**, excluding any Property specified in **paragraph 2D** Buyer: (i) has not entered into an exclusive representation agreement with another broker; and (ii) has no obligation, even under a non-exclusive representation agreement, to pay compensation to any other broker arising out of the acquisition of the Property.
- C. **LIMITATION ON BROKER REPRESENTATION:** If a property is excluded in **paragraph 2D**, during the time Buyer is obligated to compensate another broker, Broker is not obligated to assist Buyer with respect to that property, and Buyer shall not owe Broker compensation under this Agreement for that property.
- 8. BROKER AUTHORIZATIONS AND OBLIGATIONS:**
- A. Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement.
- B. Broker will assist Buyer by:
- (1) Locating and presenting selected properties to Buyer, presenting offers authorized by Buyer, assisting Buyer in negotiating for acceptance of such offers and, as applicable, terms and conditions following such acceptance, and facilitating the escrow process for such accepted offers;
 - (2) As directed by or agreed with Buyer, ordering reports and Investigations, and scheduling and attending meetings and appointments with professionals chosen by Buyer;
 - (3) Upon request, providing Buyer with a list of professionals who perform the services described in the attached Buyer's Investigation Advisory, provided Broker has a referral list for such requested services; and
 - (4) Upon request, assisting Buyer with the financing process by making referrals to lenders known to Broker, and assisting Buyer in obtaining loan pre-qualification, to the extent Broker can do so without acting as a Mortgage Loan Broker.
- C. If the Property contains residential property with one to four dwelling units, Broker will conduct a reasonably competent and diligent, visual inspection of the accessible areas of the one to four Property (excluding any common areas) and disclose to Buyer all facts materially affecting the value or desirability of such Property that are revealed by this inspection.
- D. Broker shall deliver or communicate to Buyer any disclosures, materials or information received by, in the personal possession of or personally known to the individual signing for Broker during the Representation Period. Unless otherwise specified in writing, any information provided through Broker, while representing Buyer, has not been and will not be verified by Broker.
- E. Broker's services are performed in compliance with federal, state and local anti-discrimination laws.
- 9. BUYER OBLIGATIONS:**
- A. **GOOD FAITH:** Buyer agrees: (i) to timely view and consider properties selected by Broker; (ii) negotiate in good faith to acquire a Property; and (iii) Buyer further agrees to act in good faith toward the completion of any contract entered into for a Property.
- B. **FINANCIAL AND PERSONAL INFORMATION:**
- (1) Within the time specified in **paragraph 2G(1)**, Buyer shall provide relevant personal and financial information, including, but not limited to, proof of funds needed to complete the purchase of Property and satisfy the obligation to pay Broker, and a preapproval/prequalification letter, to Broker to assure Buyer's ability to acquire Property. If Buyer fails to provide such information, or if Buyer does not qualify financially to acquire Property, then Broker may cancel this Agreement in writing.



- (2) If either box is checked in **paragraph 2G(2)**, for any Property for which Buyer writes an offer to purchase:
- (A) Buyer agrees to include a term in Buyer's offer requesting seller to compensate Buyer's Broker; and
 - (B) For a transaction, this Agreement is contingent upon seller, or others, or both, agreeing to pay Broker the full amount that Buyer is contractually obligated to pay Broker. This contingency is in favor of the Broker, and Broker may elect to cancel this Agreement related to representation on that specific property, if the seller does not agree to pay the full amount that Buyer is contractually obligated to pay Broker. Broker shall inform Buyer, seller and listing agent that Buyer is proceeding without representation and that they shall complete a new Agency Confirmation removing Broker as representing Buyer.

C. REASONABLE CARE AND OTHER PROFESSIONAL ASSISTANCE:

- (1) Buyer is obligated, and agrees, to read all documents provided to Buyer.
- (2) Buyer agrees to seek desired assistance from appropriate professionals, selected by Buyer, such as those referenced in the attached Buyer's Investigation Advisory.
- (3) Buyer is advised to read the attached Buyer's Investigation Advisory for a list of items and other concerns that may warrant investigation by Buyer or other professionals.

D. REPORTS/INVESTIGATIONS: Buyer agrees to pay for reports, Investigations and meetings arranged by Broker for Buyer.

E. BUYER MATERIAL ISSUES: For any Property for which Buyer has made an offer or are considering making an offer, Buyer shall notify or update Broker in writing of any material issue to Buyer for that Property such as, but not limited to, Buyer requests for information on, or concerns regarding, any subject of interest or importance to Buyer (C.A.R. Form BMI-SP). If Buyer does not provide such information for a Property for which Buyer makes an offer, that Property shall be deemed to satisfy Buyer's material considerations notwithstanding any preferences and priorities identified in C.A.R. Form BIPP, if one has been completed.

F. INCORRECT, INCOMPLETE OR INACCURATE INFORMATION: Buyer agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect information supplied by Buyer, or from any material issues that Buyer fails to disclose in writing to Broker.

10. ATTORNEY FEES: In any action, proceeding or arbitration between Buyer and Broker arising out of this Agreement, Buyer and Broker are each responsible for paying their own attorney fees and costs, except as otherwise specified in **paragraph 12A**.

11. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, Broker or Manager has the right to cancel this Agreement, in writing, within **5 days** after its execution.

12. DISPUTE RESOLUTION:

A. MEDIATION: Buyer and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party **(i)** commences an action without first attempting to resolve the matter through mediation, or **(ii)** before commencement of an action, refuses to mediate after a request has been made, then if that party is the losing party in any such action, the prevailing party shall be entitled to recover attorney's fees from the non-mediating party, notwithstanding the terms in **paragraph 10**. Exclusions from the mediation agreement are specified in **paragraph 12B**.

B. ADDITIONAL MEDIATION TERMS: The following matters are excluded from mediation: **(i)** a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil code § 2985; **(ii)** an unlawful detainer action; **(iii)** the filing or enforcement of a mechanic's lien; and **(iv)** any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the mediation provisions, provided the filing party, concurrent with or immediately after such filing, makes a request to the court for a stay of litigation pending any mediation proceeding.

13. LEGALLY AUTHORIZED SIGNER: Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer **(i)** represents that the entity for which that person is acting already exists and is in good standing to do business in California and **(ii)** shall deliver to Broker, within **3 days** after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

14. ENTIRE AGREEMENT: All understandings between the parties are incorporated in this Agreement. Its terms are intended by the parties as a final, complete and exclusive expression of their agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. This Agreement may not be extended, amended, modified, altered or changed, except in writing signed by Buyer and Broker. In the event that any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. This Agreement and any supplement, addendum or modification, including any photocopy, facsimile, or electronic, may be executed in counterparts.



15. EXCLUSIVE REPRESENTATION: If "Exclusive" is checked in paragraph 2A(2) and initialed by Buyer here:

- A. This Agreement shall be exclusive. Broker will devote time and resources to assist Buyer in finding and acquiring the Property in the expectation of being paid for Broker's services. Buyer shall not enter into another representation agreement in conflict with this Agreement.
- B. COMPENSATION: Broker is entitled to compensation if Buyer acquires Property during the Representation Period with or without Broker Involvement, even if another broker is also entitled to be paid for representing Buyer.
- C. CANCELLATION: Either Buyer or Broker may unilaterally cancel this Agreement by giving the other 30 days written notice. If, within 5 days after the effective date of the cancellation, Broker provides Buyer a list of properties for which there was Broker Involvement, Broker may still be entitled to compensation if Buyer purchases one of the properties on the list during the Representation Period or the Continuation Period specified in paragraph 2E(3).

Buyer's Initials _____ / _____

16. CONFIRMATION OF COMPENSATION: Buyer confirms that the compensation specified in paragraph 2E(1) for Broker's services is:

2.500% of the acquisition price and, if any \$ _____, OR \$ _____, OR specified in the attached compensation schedule.

Buyer acknowledges that Buyer has read, understands, received a copy of and agrees to the terms of this Agreement.

ENTITY BUYERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

- (1) One or more Buyers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
- (2) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not in an individual capacity. See paragraph 13 for additional terms.
- (3) The name(s) of the Legally Authorized Signer(s) is: Andy Lawler
- (4) A. If a trust, identify Buyer as trustee(s) of the trust or by simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust).
- B. If Property is sold under the jurisdiction of a probate court, identify Buyer as executor or administrator, or by a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).
- (5) The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): _____

BUYER SIGNATURE(S):

(Signature) By, _____ Date: _____

Printed name of Buyer: San Miguel Consolidated Fire Protection District

Printed Name of Legally Authorized Signer: Andy Lawler Title, if applicable, Authorized Signer

(Signature) By, _____ Date: _____

Printed name of Buyer: _____

Printed Name of Legally Authorized Signer: _____ Title, if applicable, _____

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) Keller Williams Realty DRE Lic # 01350268

Address 7777 Alvarado Road, Suite 700 City La Mesa State CA Zip 91942

By (Broker/Agent) _____ Date _____

Tel. (858)232-7047 E-mail leslie.melilli@gmail.com DRE Lic # 01354213

By (Broker/Agent) _____ Date _____

Tel. _____ E-mail _____ DRE Lic # _____

More than one agent from the same firm represents Buyer. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are representing the Buyer. Co-Buyer Brokers information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA)

© 2024, California Association of REALTORS®, Inc. United States copyright law (Title 17 U.S. Code) forbids the unauthorized distribution, display and reproduction of this form, or any portion thereof, by photocopy machine or any other means, including facsimile or computerized formats. THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ACCURACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is made available to real estate professionals through an agreement with or purchase from the California Association of REALTORS®.

Published and Distributed by: REAL ESTATE BUSINESS SERVICES, LLC, a subsidiary of the California Association of REALTORS®





REPRESENTATIVE CAPACITY SIGNATURE DISCLOSURE
(FOR BUYER REPRESENTATIVES)
 (C.A.R. Form RCSD-B, Revised 6/23)

This form is not an assignment. It should not be used to add new parties after a contract has been formed. The purpose of this form is to identify who the principal is in the transaction and who has authority to sign documents on behalf of the principal.

The disclosure in this form supersedes any Legally Authorized Signer representation or Representative Capacity Signature Disclosure made in the Agreement specified below or on separate form.

This is a disclosure to the Purchase Agreement, OR Buyer Representation Agreement, Assignment of Agreement Addendum, Other _____ ("Agreement"), dated 01/09/2025, for the property known as _____ ("Property"), between Keller Williams Realty ("Seller", Broker, Other) and San Miguel Consolidated Fire Protection District ("Buyer").

Buyer and Seller are referred to as the "Parties." If a trust, in the blank line above identify Buyer as the trustee(s) of the trust or by simplified trust name (e.g. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust 3.). Full name of trust should be identified in 1A below. If power of attorney, insert principal's name as Buyer.

1. A. **TRUST:** (1) Assets used to acquire/lease the Property are held in trust pursuant to a trust document titled (Name of trust: _____)

(2) The person(s) signing below is/are Sole/Co/Successor Trustee(s) of the Trust.

B. **ENTITY:** Buyer is a Corporation, Limited Liability Company, Partnership Other: Government Entity which has authorized the officer(s), managing member(s), partner(s) or person(s) signing below to act on its behalf. An authorizing resolution of the applicable body of the entity described above is is not attached.

C. **POWER OF ATTORNEY:** Buyer ("Principal") has authorized the person(s) signing below ("Attorney-In-Fact", "Power of Attorney" or "POA") to act on his/her behalf pursuant to a General Attorney (Specific Power of Attorney for the Property), dated _____. This form is not a Power of Attorney. A Power of Attorney must have already been executed before this form is used.

D. **ESTATE:** (1) Buyer is a conservatorship, or guardianship identified by Superior Court Case name as _____, Case # _____.

(2) The person(s) signing below is/are court approved representatives (whether designated as Sole or Co-Executor, Administrator, Conservator, Guardian) of the estate, conservatorship or guardianship identified above.

2. Buyer's Representative represents that the trust, entity or power of attorney for which that Party is acting already exists.

Buyer:

By _____ Date: _____
 (Sign Name of Trustee, Officer, Managing Member, Partner, or Attorney-in-Fact)
 (Print Representative Name) Andy Lawler Title: Authorized Signer

By _____ Date: _____
 (Sign Name of Trustee, Officer, Managing Member, Partner, or Attorney-in-Fact)
 (Print Representative Name) _____ Title: _____

Acknowledgement of Receipt By Other Party:

Seller/Broker/Other _____ Keller Williams Realty Date: _____

Seller/Broker/Other _____ Date: _____

© 2023, California Association of REALTORS®, Inc. United States copyright law (Title 17 U.S. Code) forbids the unauthorized distribution, display and reproduction of this form, or any portion thereof, by photocopy machine or any other means, including facsimile or computerized formats. THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ACCURACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is made available to real estate professionals through an agreement with or purchase from the California Association of REALTORS®. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

R E S C Published and Distributed by:
 REAL ESTATE BUSINESS SERVICES, LLC.
 a subsidiary of the CALIFORNIA ASSOCIATION OF REALTORS®
 525 South Virgil Avenue, Los Angeles, California 90020



RCSD-B REVISED 6/23 (PAGE 1 OF 1)

REPRESENTATIVE CAPACITY SIGNATURE DISCLOSURE (RCSD-B PAGE 1 OF 1)



DISCLOSURE AND MODIFICATION TO BUYER REPRESENTATION AGREEMENT

(Intended for use with a BRBC revised 12/22 or earlier) (C.A.R. Form DM-BR, Revised 7/24)

Keller Williams Realty ("Broker") and San Miguel Consolidated Fire Protection District ("Buyer"), entered into a Buyer Representation, dated 01/09/2025, for the real property, or manufactured home described as stated therein, commencing 01/09/2025 (date) and expiring 04/09/2025 (date).

1. DISCLOSURE:

A. COMPENSATION TO BUYER'S BROKERS: You, Buyer, authorized me as your broker to represent you and to be compensated under the terms of the Buyer Representation and Broker Compensation Agreement, or other agreement ("Buyer Representation Agreement"). The National Association of REALTORS® has entered into a nationwide settlement agreement to resolve a class-action lawsuit ("NAR Settlement"). One of the terms of the NAR Settlement is that the Multiple Listing Service ("MLS") will no longer be used for listing brokers to make offers of compensation to brokers representing buyers. Additionally, the NAR Settlement requires the Buyer Representation Agreement to state a definite compensation, and the buyer's broker is prohibited from receiving an amount higher than what is in the Buyer Representation Agreement unless amended by mutual agreement. The NAR Settlement is expected to take effect sometime in August 2024, but some local MLSs may implement the prohibition sooner. Until the MLS in which the property you purchase makes a change, there may be an offer of compensation in the MLS. Once the MLS changes its rules to prohibit offers of compensation, you will be solely responsible for the compensation amount in the BRBC, unless another party agrees to pay the compensation, such as by including a term in the purchase agreement. See C.A.R. Form BCA for more information.

B. NEED TO MODIFY THE BUYER REPRESENTATION: Many Buyer Representation Agreements have provisions to allow a buyer's broker to be compensated from the seller's broker, whether through the MLS or separate agreement. Additionally, there may be provisions that allow the buyer's broker to receive what the seller's broker is offering, even if more than what the buyer is obligated to pay. Buyer and Broker agree it is mutually beneficial to modify the Buyer Representation Agreement to reflect the NAR Settlement.

2. MODIFICATION OF BUYER REPRESENTATION AGREEMENT: Broker agrees to notify Buyer once the MLS can no longer be used to offer compensation to buyer's brokers. Buyer and Broker agree that Broker retains the right to be compensated by other parties, provided such compensation is disclosed to Buyer and does not exceed Buyer's obligation pursuant to the Buyer Representation Agreement. Buyer and Broker agree that once the MLS prohibits offers of compensation: (i) Any Buyer Representation Agreement term allowing Broker to retain any excess compensation offered by a third party shall be unenforceable; and (ii) If the Buyer Representation Agreement provides that some or all of any excess compensation shall be paid to Buyer, Buyer understands that since Broker may not collect any compensation in excess of the amount Buyer is required to pay, there will be no excess funds to be paid to Buyer.

3. All other terms of the Buyer Representation Agreement remain in full force and effect, except as modified herein.

I acknowledge that I have read, understand, have received a copy of, and agree to this Disclosure and Modification to Buyer Representation Agreement.

Buyer San Miguel Consolidated Fire Protection District Date:

Buyer Date:

Real Estate Broker (Firm) Keller Williams Realty DRE Lic. # 01350268

By Leslie A Melilli DRE Lic. # 01354213 Date:

Leslie A Melilli

© 2024, California Association of REALTORS®, Inc. United States copyright law (Title 17 U.S. Code) forbids the unauthorized distribution, display and reproduction of this form, or any portion thereof, by photocopy machine or any other means, including facsimile or computerized formats. THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ACCURACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is made available to real estate professionals through an agreement with or purchase from the California Association of REALTORS®.

Published and Distributed by: REAL ESTATE BUSINESS SERVICES, LLC, a subsidiary of the California Association of REALTORS®



DM-BR REVISED 7/24 (PAGE 1 OF 1)

DISCLOSURE AND MODIFICATION TO BUYER REPRESENTATION AGREEMENT (DM-BR PAGE 1 OF 1)



BROKER COMPENSATION ADVISORY

(C.A.R. Form BCA, 7/24)

1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.

B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.

C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.

B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT:
A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) **Buyer negotiates for Seller to Compensate Buyer's Broker:** A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) **Buyer's Agent negotiates an agreement directly with Seller:** If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS® (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Seller/Buyer _____ *San Miguel Consolidated Fire Protection District* Date _____

Seller/Buyer _____ Date _____

© 2024, California Association of REALTORS®, Inc. United States copyright law (Title 17 U.S. Code) forbids the unauthorized distribution, display and reproduction of this form, or any portion thereof, by photocopy machine or any other means, including facsimile or computerized formats. THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ACCURACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is made available to real estate professionals through an agreement with or purchase from the California Association of REALTORS®.

Published and Distributed by: REAL ESTATE BUSINESS SERVICES, LLC. a subsidiary of the California Association of REALTORS®





DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code) (C.A.R. Form AD, Revised 12/21)

(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code section 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties. (b) A duty of honest and fair dealing and good faith. (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller.

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties. (b) A duty of honest and fair dealing and good faith. (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer. (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Form with checkboxes for Buyer/Seller/Landlord/Tenant and signature lines for Agent and By.

© 2021, California Association of REALTORS®, Inc.

AD REVISED 12/21 (PAGE 1 OF 2)



DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

CIVIL SECTIONS 2079.13 - 2079.24 (2079.16 APPEARS ON THE FRONT)

2079.13. As used in this section and Sections 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings: (a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, (3) a mobilehome, as defined in Section 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in Section 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in Section 18007 of the Health and Safety Code, or a mobilehome as defined in Section 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to Section 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of Section 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in Section 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable prior to execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to Section 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm _____	DO NOT COMPLETE. SAMPLE ONLY _____	License Number _____
Is the broker of (check one): <input type="checkbox"/> the seller; or <input type="checkbox"/> both the buyer and seller. (dual agent)		
Seller's Agent _____	DO NOT COMPLETE. SAMPLE ONLY _____	License Number _____
Is (check one): <input type="checkbox"/> the Seller's Agent. (salesperson or broker associate) <input type="checkbox"/> both the Buyer's and Seller's Agent. (dual agent)		
Buyer's Brokerage Firm _____	DO NOT COMPLETE. SAMPLE ONLY _____	License Number _____
Is the broker of (check one): <input type="checkbox"/> the buyer; or <input type="checkbox"/> both the buyer and seller. (dual agent)		
Buyer's Agent _____	DO NOT COMPLETE. SAMPLE ONLY _____	License Number _____
Is (check one): <input type="checkbox"/> the Buyer's Agent. (salesperson or broker associate) <input type="checkbox"/> both the Buyer's and Seller's Agent. (dual agent)		

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.

NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ACCURACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.



AD REVISED 12/21 (PAGE 2 OF 2)

DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 2 OF 2)



POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller - Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller _____ Date _____
Seller _____ Date _____
Buyer San Miguel Consolidated Fire Protection District Date _____
Buyer _____ Date _____
Buyer's Brokerage Firm Keller Williams Realty DRE Lic # 01350268
By Leslie A Melilli DRE Lic # 01354213 Date _____
Seller's Brokerage Firm _____ DRE Lic # _____
By _____ DRE Lic # _____ Date _____

© 2021, California Association of REALTORS®, Inc. United States copyright law (Title 17 U.S. Code) forbids the unauthorized distribution, display and reproduction of this form, or any portion thereof, by photocopy machine or any other means, including facsimile or computerized formats. THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ACCURACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is made available to real estate professionals through an agreement with or purchase from the California Association of REALTORS®. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

Published and Distributed by: REAL ESTATE BUSINESS SERVICES, LLC. a subsidiary of the CALIFORNIA ASSOCIATION OF REALTORS® 525 South Virgil Avenue, Los Angeles, California 90020



PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)



CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)

The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa). Additionally, the California Privacy Protection Agency is authorized to promulgate regulations which may further clarify requirements of the CCPA (cppa.ca.gov/regulations/).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Buyer/Seller/Landlord/Tenant San Miguel Consolidated Fire Protection District Date

Buyer/Seller/Landlord/Tenant Date

© 2022, California Association of REALTORS®, Inc. United States copyright law (Title 17 U.S. Code) forbids the unauthorized distribution, display and reproduction of this form, or any portion thereof, by photocopy machine or any other means, including facsimile or computerized formats.

Published and Distributed by: REAL ESTATE BUSINESS SERVICES, LLC. a subsidiary of the CALIFORNIA ASSOCIATION OF REALTORS® 525 South Virgil Avenue, Los Angeles, California 90020



CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Resolution 25-02

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE SAN MIGUEL CONSOLIDATED FIRE PROTECTION DISTRICT
ENTERING INTO AN AGREEMENT FOR REAL ESTATE SERVICES
RELATING TO PERMANENT STATION 19**

WHEREAS, San Miguel Consolidated Fire Protection District services the community of Bostonia in unincorporated El Cajon; and

WHEREAS, the District, currently operating Station 19 out of a temporary structure, recognizes the need for a permanent station; and

WHEREAS, professional real estate services are sought from Leslie Melilli (DRE# 01354213) with Keller Williams Realty; and

WHEREAS, the fiscal impact shall not exceed \$20,000.00; and

WHEREAS, the agreement shall be valid for 90 days, but may be extended upon expiration.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Miguel Consolidated Fire Protection District approves the Buyer Representation and Broker Compensation Agreement attached hereto.

APPROVED AND ADOPTED by the Board of the Directors of the San Miguel Consolidated Fire Protection District this 8th day of January 2025 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST

Shayna Rians, Board Clerk

Kim Raddatz, Board President

FIRE CHIEF REPORT

January 8, 2025

**STAFF INVOLVEMENT**

- Administrative Analyst DeRobertis, Human Resources Specialist Jacobson, Division Chief Riley and I attended the Administrative Section lunch at Viejas.
- Staff Conducted Staff Holiday Luncheon.

IMPORTANT LEGISLATION

- Fire Station Act - Unlocks \$750 million in fire station construction grants administered by FEMA, for modifying, upgrading, and building fire and EMS department facilities. The bill has been introduced to the House and Senate.
- Fire Service on Capitol Hill - February 12th to discuss Special Districts and funding challenges.

POLITICAL PARTNERSHIPS

- December 20, 2024, District 1 County Board of Supervisor, Nora Vargas stepped down from office. Filling the seat could be by appointment or special election, TBD.

COMMUNITY OUTREACH

- 12/1 - Girl Scout Troop Toy Drive - Station 22 hosted a girl scout troop for their annual toy drive event that included arts and craft making.
- 12/4 - Foundation Boot Drive - The foundation hosted a boot drive at Steele Canyon HS. E22 crew attended with Captain Williams. This, by far, is the leading fundraising event for the foundation. Great event.
- 12/6 - Foundation Boot Drive - This one was hosted at Monte Vista HS. E15 and B6 participated.
- 12/6 - Foundation Shopping Spree - Led by Captain Williams.
- 12/7 - Central Zone Toy Parade - E19 and T14 (driven by LOGS46) participated in the event.
- 12/8 - Christmas in Crest - E18 participated in bringing Santa to the event and provided engine tours for the kids.
- 12/14 - Mr. Bowtie Barbershop Event - E15 attended this event and provided a presence and engine tours. The owner of this barbershop reaches out multiple times per year asking for engine visits.
- 12/21 - Foundation Toy Delivery - E21 & B6 with Captain Williams delivered toys to the family in need.

OTHER

- District Master Plan input from Board.