



**Quarterly Financial Update
For the Period Ending September 30, 2021**



San Miguel Fire & Rescue
Statement of Revenues and Expenses
For the Period Ending September 30, 2021
(Unaudited)

	YTD	Budget	YTD %	Prior YTD
1 Operating Revenues	\$ 394,760	\$ 24,688,942	2%	\$ 580,718
2 Non-Operating Revenues	166,243	1,514,826	11%	516,389
3 Total Revenues	561,004	26,203,768	2%	1,097,107
4 Total Expenses	(9,696,094)	(23,598,100)	41%	(8,324,529)
Net Income before				
5 Reserve Related Expenditures	\$ (9,135,091)	\$ 2,605,668		\$ (7,227,422)
6 Total Reserve Revenues	18,777	-	-	34,726
7 Total Reserve Expenditures	(802,748)	(2,544,000)	32%	(47,368)
8 Increase (Decrease) in Fund Balance	\$ (9,919,061)	\$ 61,668		\$ (7,240,064)

Preliminary - does not include all year end adjustments

No assurance is provided on these financial statements.

The financial statements do not include a statement of cash flows.

Substantially all disclosures required by accounting principles generally accepted in the United States are not incl



San Miguel Fire & Rescue
Detail Statement of Revenues and Expenses
For the Period Ending September 30, 2021
(Unaudited)

	YTD	Budget	YTD 25%	Prior YTD
1 Operating Revenues				
2 Property Taxes	\$ 394,760	\$ 22,023,024	2%	\$ 580,718
3 Benefit Assessments	-	2,665,918	0%	-
4 Total Operating Revenues	394,760	24,688,942	2%	580,718
5 Non-Operating Revenues				
6 AMR Contract and Other Miscellaneous	165,024	1,482,533	11%	509,747
7 Interest Income	1,220	32,293	4%	6,643
8 Total Non-Operating Revenues	166,243	1,514,826	11%	516,389
9 Total Revenues	561,004	26,203,768	2%	1,097,107
10 Operating Expenses				
11 Salaries and Benefits				
12 Director Fees	3,445	20,000	17%	2,452
13 Director Benefits	264	1,700	16%	188
14 Employee Salaries	2,175,945	9,285,100	23%	2,017,365
15 Employee Overtime	1,440,551	2,044,000	70%	1,029,721
16 Employee Benefits	4,511,000	7,650,500	59%	4,019,666
17 Total Salaries and Benefits	8,131,205	19,001,300	43%	7,069,391
18 Services and Supplies				
19 Professional Services	673,633	2,082,900	32%	555,732
20 Special District Expense	106,899	251,300	43%	88,549
21 Maintenance	121,043	523,800	23%	123,139
22 Insurance	465,769	820,000	57%	328,784
23 Equipment	85,039	480,900	18%	61,007
24 Utilities	86,814	244,200	36%	62,958
25 Supplies	7,845	71,400	11%	15,457
26 Personnel Development	4,425	80,900	5%	8,945
27 Rents and Leases	13,423	41,400	32%	10,566
28 Total Service and Supplies	1,564,889	4,596,800	34%	1,255,138
29 Total Expenses	9,696,094	23,598,100	41%	8,324,529
Net Income before				
30 Reserve Related Activities	\$ (9,135,091)	\$ 2,605,668		\$ (7,227,422)

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San Miguel Fire & Rescue
Detail Statement of Revenues and Expenses
For the Period Ending September 30, 2021
(Unaudited)

	YTD	Budget	YTD 25%	Prior YTD
31 Fire Mitigation Revenue	\$ -	\$ -	0%	\$ -
32 Miscellaneous Reserve Revenue	17,249	-	0%	11,838
33 Interest Reserve Revenue	1,528	-	0%	22,888
34 Total Reserve Revenues	18,777	-	0%	34,726
35 Total Reserve Expenditures	802,748	2,544,000	32%	47,368
36 Increase (Decrease) in Fund Balance	\$ (9,919,061)	\$ 61,668		\$ (7,240,064)

*YTD - Year to Date

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San Miguel Fire & Rescue
Balance Sheet
For the Period Ending September 30, 2021
(Unaudited)

	Jun-21	Sep-21
Assets		
Cash in County - General	\$ 8,995,428	\$ 5,085,252
Cash in County - Fund Reserves	11,387,177	10,657,061
Fire Mitigation Fund	248,217	331,632
Restricted Cash and Investments	86,149	86,149
Cash in CB&T	632,676	467,483
Accounts Receivable	1,080,368	603,692
Fixed Assets	13,394,186	13,394,186
Total Assets	35,824,201	30,625,455
Liability		
Current Liabilities	2,878,362	7,878,362
Net Pension Liability	53,964,863	53,964,863
Accounts Payable	606,279	337,870
Total Liability	57,460,779	62,181,095
Fund Balance	\$ (21,636,578)	\$ (31,555,640)

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Financial Statement Analysis

September 2021 – 25% of Fiscal Year

Line 2 Property Taxes: YTD (Year to date) is 2% compared to budget – the majority of property taxes are received in December and April, and as such, this line item can appear high or low depending upon time of the year.

Line 3 Benefit Assessments Revenue: YTD has no receipts received through September 2021 – the majority of assessments are received in April, and as such, this line item will appear low depending upon the time of the year.

Line 6 AMR Contract and Other Miscellaneous Revenue: Includes plan check fees, Inspection fees, AMR contract and rental fees of various facilities, and miscellaneous reimbursements. YTD will trend over or under budget depending upon the timing of receipts, and if unanticipated reimbursements are received. YTD is 11% of budget.

Line 7 Interest Income: Mostly consists of County Investment Pool and the Public Agency Self Insurance System (PASIS). YTD will trend over or under budget depending on market conditions. YTD is 4% of budget.

Line 12 Director Fees: Includes Director fees for committee and board meetings. YTD is 17% of budget due to fewer Directors opting to be paid for their meeting stipends.

Line 13 Director Benefits: Includes Board of Directors health benefits. YTD is 16% of budget.

Line 14 Employee Salaries: Includes salaries and leave pay for all staff. YTD is 23% of budget.

Line 15 Employee Overtime: Includes operations, training, administration overtime, and strike teams. YTD is 70% of budget due to strike teams ongoing in the first quarter of the fiscal year.

Line 16 Employee Benefits: Includes retirement, health insurance, uniform allowance and recertification. YTD is 59% of budget due to the annual payment for the PERS unfunded liability and uniform allowance being paid in July.

Line 19 Professional Services: Includes financial audits, dispatching services, and apparatus contracts. YTD is 32% of budget due to timing of dispatching payments.

Line 20 Special District Expense: Includes publications and media, special district memberships, election costs, software upgrades and the lease bond payment for the administration building. YTD is 43% of budget due to timing of memberships and software upgrades.

Line 21 Maintenance: Includes all equipment maintenance. YTD is 23% of budget.

Line 22 Insurance: Includes general liability insurance, automobile/fleet insurance and workers compensation claims. Annual payments are made in July for liability and auto insurance, while workers compensation is a monthly payment based on open claims. YTD is 57% of budget due to timing of annual payments.

Line 23 Equipment: Includes communication equipment, safety clothing, safety equipment and miscellaneous equipment purchased on an as-needed-basis. YTD is 18% of budget.

Line 24 Utilities: Includes all utilities associated with all Fire & Rescue facilities. YTD is 36% of budget due to higher electricity bills during the summer months.

Line 25 Supplies: Includes office, housekeeping and medical supplies for all stations and the administration building, which are purchased on a monthly basis. YTD is 11% of budget.

Line 26 Personnel Development: Includes all training, conferences, and seminars for all departments. YTD will trend over or under budget depending upon timing of trainings. YTD is 5% of budget due to less training, travel, and conferences due to COVID-19 restrictions.

Line 27 Rents and Leases: Includes the lease of Station 19 and the copy machine in the administration building. YTD is 32% of budget due to the timing of lease payments.

Line 30 Net Income before Reserve Related Activities: This is Revenues minus Expenses. Overall, the District is showing a net loss through September as a result of the majority of property tax revenues not being received until later in the fiscal year.

Line 31 Fire Mitigation Revenue: Includes fire mitigation in the reserve fund. This revenue is not budgeted for as it is variable each year and cannot be anticipated. No revenues have been received as of September 2021.

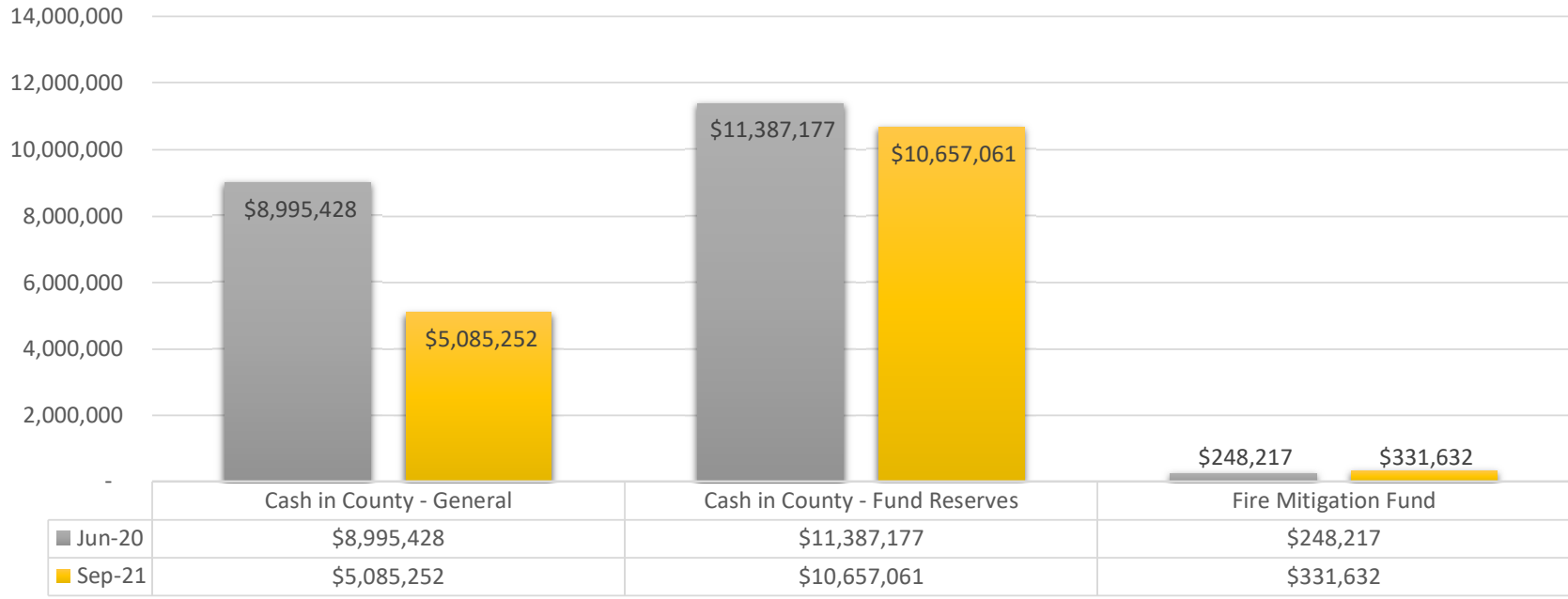
Line 32 Miscellaneous Reserve Revenue: Includes reimbursements recorded for the use of the fire engines on strike teams and fair share contributions on an as-needed basis.

Line 33 Interest Reserve Revenue: Mostly consists of County Investment Pool and the Public Agency Self Insurance System (PASIS) related to reserve fund investments.

Line 35 Total Reserve Expenditures: This account is for Capital Expenditures from Reserve Funds. These funds are used towards replacement cycles on an as-needed basis. The District's current fiscal year budgeted projects are upgraded IT equipment for the board and conference room, new type 1 engine and associated equipment, phone system upgrade in headquarters and various upgrades and renovations throughout the District.

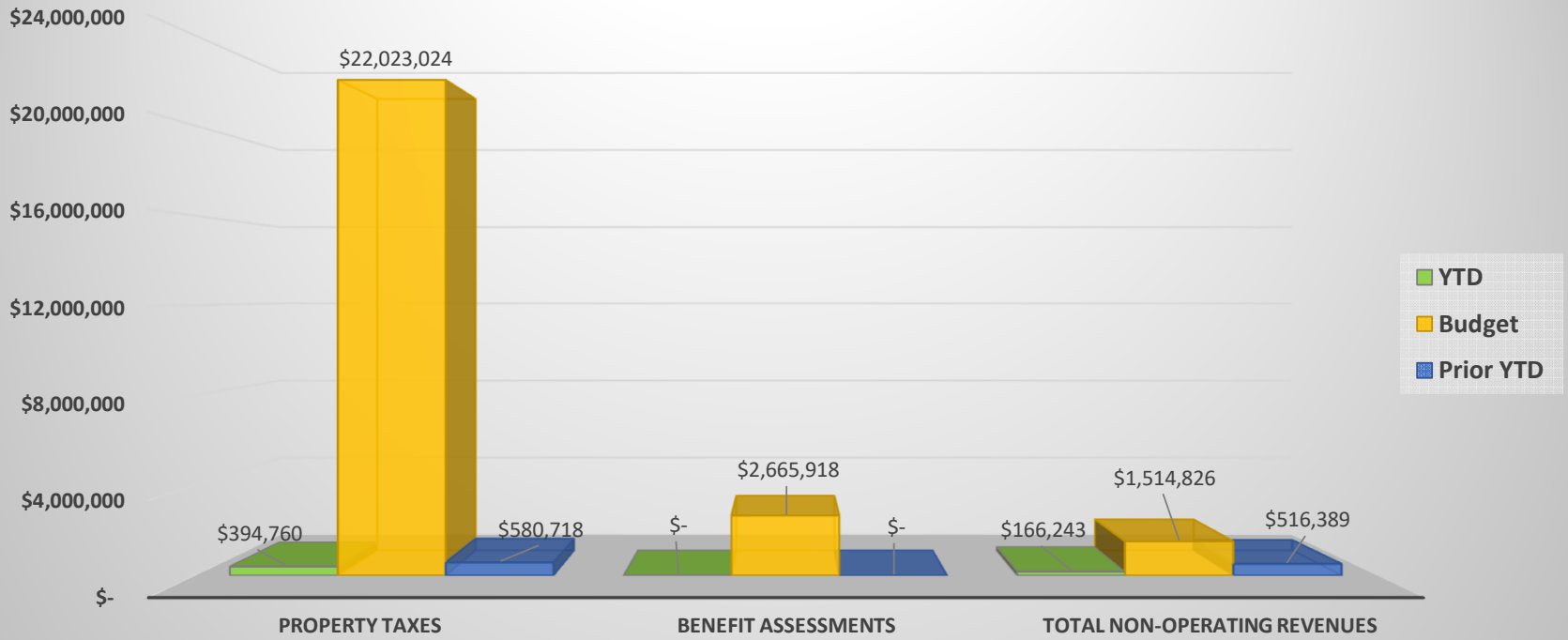
Line 36 Increase or (Decrease) to Fund Balance: This is the increase or (decrease) to Fund Balance, including Operating and Reserve Fund changes.

Cash And Investments

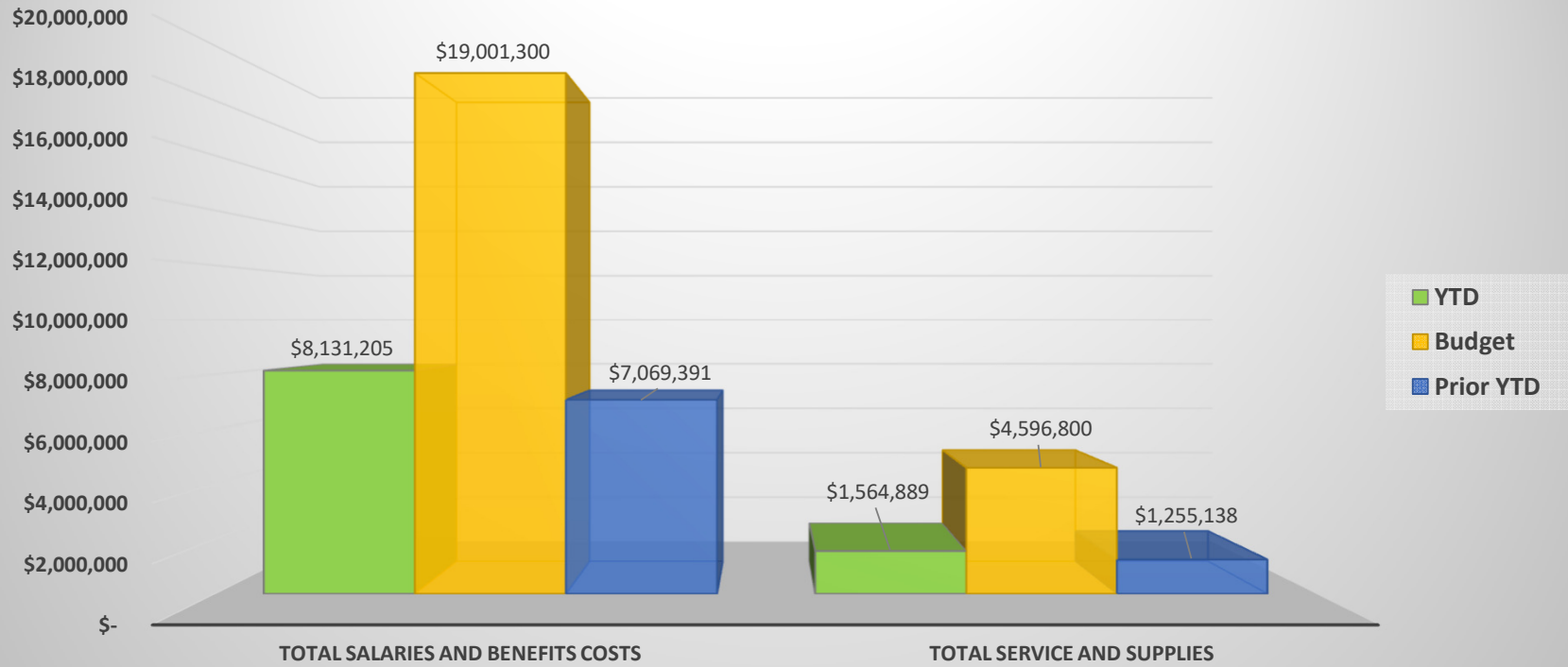


■ Jun-20	\$8,995,428	\$11,387,177	\$248,217
■ Sep-21	\$5,085,252	\$10,657,061	\$331,632

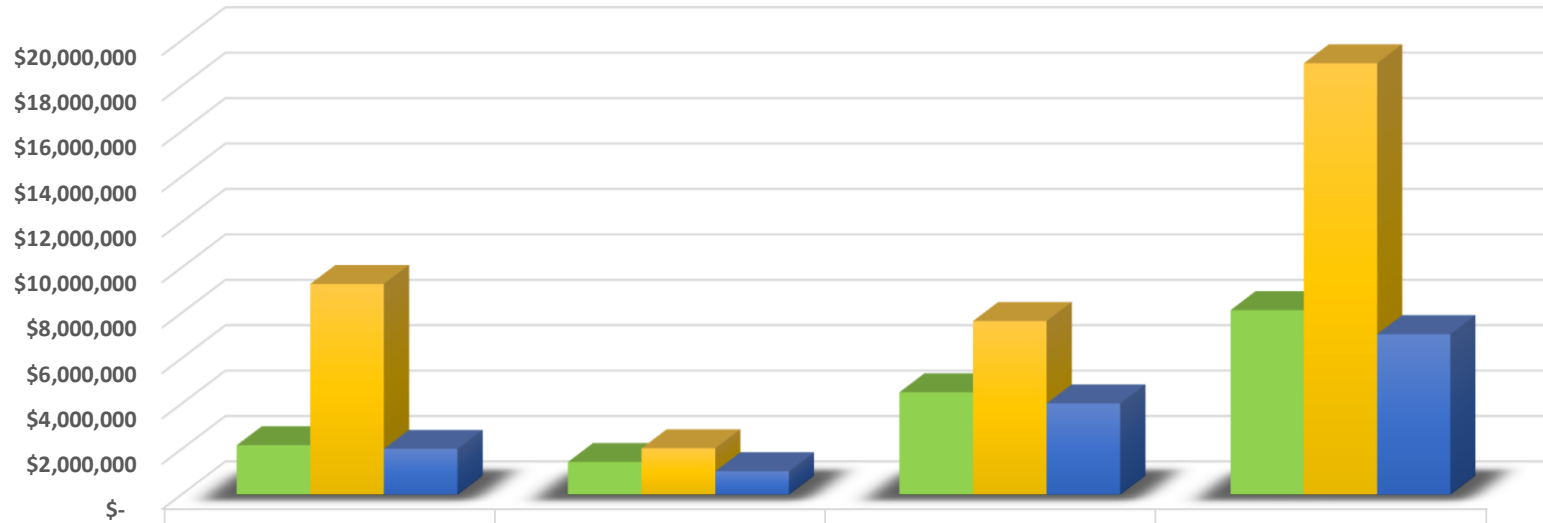
Revenues



Expenses



Personnel Costs



	Employee Salaries	Employee Overtime	Employee Benefits	Total Salaries and Benefits Costs
■ YTD	\$2,175,945	\$1,440,551	\$4,511,000	\$8,131,205
■ Budget	\$9,285,100	\$2,044,000	\$7,650,500	\$19,001,300
■ Prior YTD	\$2,017,365	\$1,029,721	\$4,019,666	\$7,069,391