



# ORANGE COUNTY FIRE AUTHORITY

## BUDGET AND FINANCE COMMITTEE

### Regular Meeting Agenda

Wednesday, March 13, 2024  
12:00 p.m.

Orange County Fire Authority  
Regional Fire Operations and Training Center  
Classroom 1  
1 Fire Authority Road  
Irvine, California 92602

#### Committee Members

Troy Bourne, Chair • Austin Lombard, Vice Chair  
Ross Chun • Shelley Hasselbrink • Chi Charlie Nguyen • John O'Neill  
Nitesh Patel • Vince Rossini • Joshua Sweeney  
Jennifer Cervantez, Ex Officio

#### NOTICE REGARDING PUBLIC ACCESS AND PARTICIPATION

This meeting is open to the public. Committee members will participate in person. There are several alternative ways to make comments including:

**In Person Comments at Meeting:** Resolution No. 97-024 established rules of decorum for public meetings held by the Orange County Fire Authority. Resolution No. 97-024 is available from the Clerk of the Authority.

Any member of the public may address the Committee on items within their subject matter jurisdiction, but which are not listed on this agenda during PUBLIC COMMENTS. However, no action may be taken on matters that are not part of the posted agenda. We request comments made on the agenda be made at the time the item is considered and that comments be limited to three minutes per person. Please address your comments to the Committee and do not engage in dialogue with individual Board Members, Authority staff, or members of the audience.

If you wish to speak, please complete a Speaker Form identifying which item(s) you wish to address. Please return the completed form to the Clerk of the Authority prior to the item being considered. Speaker Forms are available at the entryway of the meeting location.

**E-Comments:** Alternatively, you may email your written comments to [coa@ocfa.org](mailto:coa@ocfa.org). E-comments will be provided to the Committee members upon receipt and will be part of the meeting record as long as they are received during or before the Committee takes action on an item. Emails related to an item that are received after the item has been acted upon by the Committee will not be considered.

This Agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action or discussion shall be taken on any item not appearing on the following Agenda. Unless legally privileged, all supporting documents, including staff reports, and any writings or documents provided to a majority of the Committee members after the posting of this agenda are available for review at the Orange County Fire Authority Regional Fire Operations & Training Center, 1 Fire Authority Road, Irvine, CA 92602 or you may contact the Clerk of the Authority at (714) 573-6040 Monday through Thursday, and every other Friday from 8 a.m. to 5 p.m. and available online at <http://www.ocfa.org> under Board & Committee Agendas/Minutes.



In compliance with the Americans with Disabilities Act and [Board of Directors policy](#), if you need reasonable accommodations to participate in this meeting, please complete the [ADA Reasonable Accommodation Form](#) available on the Agency's website and email to [COA@ocfa.org](mailto:COA@ocfa.org), or you may contact the Clerk of the Authority at (714) 573-6040 during regular business hours to submit your request orally. Please notify us at least 48 hours prior to the meeting to enable the Authority to make reasonable arrangements to assure accessibility to the meeting.

**CALL TO ORDER** - Chair Bourne

**PLEDGE OF ALLEGIANCE** - Director Rossini

**ROLL CALL** - Clerk of the Authority

**PUBLIC COMMENTS**

**Please refer to instructions on how to submit a public comment on Page 1 of this Agenda.**

**1. PRESENTATION**

None

**2. CONSENT CALENDAR**

*All matters on the consent calendar are considered routine and are to be approved with one motion unless a director or a member of the public requests separate action on a specific item.*

**A. Minutes for the Budget and Finance Committee Meeting**

Submitted by: Maria D. Huizar, Clerk of the Authority

The record will show that any Director not in attendance at the meeting of the Minutes will be registered as an abstention, unless otherwise indicated.

Recommended Action:

Approve the Minutes for the February 14, 2024, Regular Meeting as submitted.

**B. Monthly Investment Reports**

Submitted by: Robert Cortez, Assistant Chief/Business Services Department, Tricia Jakubiak, Treasurer/Treasury & Financial Planning and James Slobojan, Assistant Treasurer/Treasury & Financial Planning

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of March 28, 2024, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the reports.

**3. DISCUSSION CALENDAR**

**A. Designation and Appointment of Interim Treasurer for the Orange County Fire Authority**

Submitted by: Lori Zeller, Deputy Chief/Administration & Support Bureau and Robert C. Cortez, Assistant Chief/Business Services Department

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of March 28, 2024, with the Budget and Finance Committee's recommendation that the Board adopt the submitted resolution appointing OCFA's

Assistant Chief of Business Services, Robert C. Cortez, as Interim Treasurer for the Orange County Fire Authority, effective immediately until the Treasurer position is filled and the new incumbent is formally appointed by the Board.

**B. FY 2023/24 Mid-Year Budget Adjustment**

Submitted by: Robert Cortez, Assistant Chief/Business Services Department, Tricia Jakubiak, Treasurer/Treasury & Financial Planning and Stuart Lam, Budget Manager/Treasury & Financial Planning

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of March 28, 2024, with the Budget and Finance Committee's recommendation that the Board of Directors authorize the proposed mid-year budget adjustments and transfers as detailed in this report and attachments.

**REPORTS**

None.

**COMMITTEE MEMBER COMMENTS**

**ADJOURNMENT** – The next meeting of the Budget and Finance Committee is scheduled for Wednesday, April 10, 2024, at 12:00 noon.

**AFFIDAVIT OF POSTING**

I hereby certify under penalty of perjury and as required by the State of California, Government Code § 54954.2(a), that the foregoing Agenda was posted in the lobby and front gate public display case of the Orange County Fire Authority, Regional Fire Operations and Training Center, 1 Fire Authority Road, Irvine, CA, not less than 72 hours prior to the meeting.

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Maria D. Huizar, CMC  
Clerk of the Authority

**FUTURE B&FC AGENDA ITEMS – THREE-MONTH OUTLOOK:**

- Monthly Investment Report
- Fiscal Year 2022-2023 Backfill/Overtime and Total Earnings Report
- Annual Auditor Communications
- 2023 Long Term Liability Study and Accelerated Pension Payment Plan
- Review of Proposed FY 2024/25 Budget

**UPCOMING MEETINGS:**

Legislative and Public Affairs Committee  
Executive Committee  
Board of Directors  
Budget and Finance Committee

Wednesday, March 20, 2024, 12 noon  
Thursday, March 28, 2024, 5:30 p.m.  
Thursday, March 28, 2024, 6:00 p.m.  
Wednesday, April 10, 2024, 12 noon

# **MINUTES ORANGE COUNTY FIRE AUTHORITY**

## **Budget and Finance Committee Regular Meeting**

**Wednesday, February 14, 2024**

**12 noon**

**Regional Fire Operations and Training Center**

**Classroom One**

**1 Fire Authority Road**

**Irvine, CA 92602**

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### **CALL TO ORDER**

A regular meeting of the Orange County Fire Authority Budget and Finance Committee was called to order on February 14, 2024, at 12:00 p.m. by Chair O'Neill.

### **PLEDGE OF ALLEGIANCE**

Director Patel led the assembly in the Pledge of Allegiance to our Flag.

### **ROLL CALL**

**Present:** John O'Neill, Garden Grove, Chair  
Troy Bourne, San Juan Capistrano, Vice Chair  
Shelley Hasselbrink, Los Alamitos  
Austin Lombard, Tustin  
Nitesh Patel, La Palma  
Vince Rossini, Villa Park

**Absent:** Chi Charlie Nguyen, Westminster

### **Staff present:**

Deputy Chief Lori Zeller  
Assistant Chief Robert Cortez  
Assistant Chief Shane Sherwood  
Assistant Chief Michael Daudt  
Clerk of the Authority Maria D. Huizar

Deputy Chief TJ McGovern  
Assistant Chief Jim Ruane  
Director of Communications Matt Olson  
Assistant Chief Stephanie Holloman  
Assistant Chief Rob Capobianco

### **PUBLIC COMMENTS**

None.

## **1. PRESENTATION**

### **A. Recognition of former OCFA Board of Directors (FILE 11.09)**

- John Gabbard, Dana Point

Chair O'Neill and Deputy Chief McGovern presented former Director John Gabbard of Dana Point a plaque in recognition for his service with the Orange County Fire Authority.

## **2. CONSENT CALENDAR**

On motion of Director Patel and second by Director Rossini, approved 6-0 Agenda Item Nos. 2A-2D (Director Nguyen absent).

### **A. Minutes for the Budget and Finance Committee Meeting (FILE 12.02B2)**

The record will show that any Director not in attendance at the meeting of the Minutes will be registered as an abstention, unless otherwise indicated.

Action: Approve the Minutes for the January 10, 2024, Regular Meeting as submitted.

### **B. Second Quarter Financial Newsletter (FILE 15.07)**

Action: Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 22, 2024, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

### **C. Second Quarter Purchasing Report (FILE 11.10H1)**

Action: Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 22, 2024, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

### **D. Annual Grant Priorities for 2024 (FILE 11.10G)**

Action: Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of February 22, 2024, with the Budget and Finance Committee's recommendation that the Board of Directors approve OCFA's Annual Grant Priorities for 2024.

## **3. DISCUSSION CALENDAR**

### **A. Monthly Investment Reports (FILE 11.10D2)**

Treasurer Jakubiak presented the Monthly Investment Reports.

On motion of Director Rossini and second by Director Lumbard, approved 6-0 (Director Nguyen absent) to review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 22, 2024, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the reports.

**B. Prefunding of CIP Projects Policy Review Process - B&FC Recommendation for Board Consideration (FILE 11.13)**

Assistant Chief Cortez presented the Prefunding of CIP Projects Policy Review Process – B&FC Recommendation for Board Consideration.

On motion of Director Bourne, and second by Director Patel, approved 6-0 (Director Nguyen absent) to review the proposed draft policy language changes to the Financial Stability Budget Policy to formalize the prefunding of CIP regional assets, specifically for the future replacement of helicopters, and direct staff to place the item on the agenda for the Board of Directors meeting of February 22, 2024, with the Budget and Finance Committee's recommendation that the Board of Directors approve and adopt the draft policy language changes.

**C. Election of Committee Chair and Vice Chair (FILE 12.02B1)**

Chair O'Neill introduced the Election of Committee Chair and Vice Chair for 2024. He made a motion to wave the rules and procedures for the election process and nominated Director Bourne for the position of Chair and Director Lumbard for the position of Vice Chair. Director Rossini seconded the motion.

There were no other nominations for Chair or Vice Chair.

Director O'Neill called for the vote. By a unanimous vote approved 6-0 (Director Nguyen absent) electing Director Bourne as Chair and Director Lumbard as Vice Chair of the Budget and Finance Committee for the ensuing year.

**REPORTS**

None.

**COMMITTEE MEMBER COMMENTS**

None.

**ADJOURNMENT** – Chair O'Neill adjourned the meeting at 12:28 p.m. The next meeting of the Budget and Finance Committee is scheduled for Wednesday, March 13, 2024, at 12:00 noon.

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Maria D. Huizar, CMC  
Clerk of the Authority



Orange County Fire Authority  
**AGENDA STAFF REPORT**

**Budget and Finance Committee Meeting**  
**March 13, 2024**

**Agenda Item No. 2B**  
**Consent Calendar**

**Monthly Investment Reports**

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**Contact(s) for Further Information**

Robert Cortez, Assistant Chief Business Services Department	<a href="mailto:robertcortez@ocfa.org">robertcortez@ocfa.org</a>	714.573.6012
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Tricia Jakubiak, Treasurer Treasury & Financial Planning	<a href="mailto:triciajakubiak@ocfa.org">triciajakubiak@ocfa.org</a>	714.573.6301
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James Slobojan, Assistant Treasurer Treasury & Financial Planning	<a href="mailto:jamesjslobojan@ocfa.org">jamesjslobojan@ocfa.org</a>	714.573.6305
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**Summary**

This agenda item is a routine transmittal of the monthly investment reports submitted to the Committee in compliance with the investment policy of the Orange County Fire Authority and with Government Code Section 53646.

**Prior Board/Committee Action**

Not Applicable.

**RECOMMENDED ACTION(S)**

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of March 28, 2024, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the reports.

**Impact to Cities/County**

Not Applicable.

**Fiscal Impact**

Not Applicable.

**Background**

Attached is the final monthly investment report as of January 31, 2024. A preliminary investment report as of February 23, 2024, is also provided as the most complete report that was available at the time this agenda item was prepared.

**Attachment(s)**

Final Investment Report – January 2024/Preliminary Report – February 2024

# ***Orange County Fire Authority Monthly Investment Report***



***Final Report – January 2024***

***Preliminary Report – February 2024***





## ***Monthly Investment Report Table of Contents***

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***Orange County Fire Authority***

***Final Investment Report***

***January 31, 2024***



## **EXECUTIVE SUMMARY**

### ***Portfolio Activity & Earnings***

During the month of January 2024, the size of the portfolio decreased by \$17.9 million to approximately \$278 million. Receipts for the month totaled \$54.6 million, including property tax apportionment payments of \$13.3 million, Community Redevelopment pass thru payments of \$12 million, receipts from cash contract payments of approximately \$7.7 million, and various grant reimbursement payments and charges for current services of approximately \$21.6 million, including \$16 million from Southern California Edison for the Quick Reaction Force program. Total January cash outflows amounted to nearly \$75.1 million. Significant disbursements for the month included two biweekly payrolls and related benefits totaling approximately \$35.9 million and a \$32.9 million payment to OCERS for the prepayment of the FY 2024/25 employer contributions. The portfolio's balance is expected to decrease in January as expenditures are projected to exceed receipts. In January, the portfolio's yield to maturity (365-day equivalent) decreased by thirteen basis points to 3.99%. The effective rate of return increased by twenty-eight basis points to 3.97% for the month, while the average maturity of the portfolio remained unchanged at 51 days to maturity.

### ***Economic News***

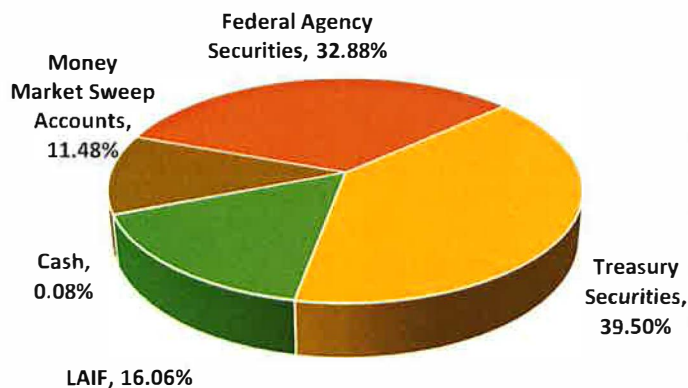
Nonfarm payroll employment increased 353,000 in January 2024, and the unemployment rate was unchanged at 3.7%. Job gains were widespread for the month with professional and business services leading the way, followed by health care, retail trade, government, and social assistance. Average hourly earnings rose 4.6% over a year ago. American consumer sentiment surged upwards in January, reaching its highest mark since December 2021. Mortgage rates declined in January and home-builder sentiment reached its highest level since September 2023. However, February opened with mortgage rates moving higher, and demand dipping while the housing market continued to see a supply and demand imbalance.

Retail sales decreased 0.8% in January while sales on a year over year basis were up 0.6%. Consumer spending decreases in January were led by drops in building materials and garden stores, miscellaneous store sales, and as gas prices dropped in January, sales also declined at gas stations. Increases were seen at restaurants and bars. The Consumer Price Index (CPI) increased 0.3% in January and 3.1% from a year ago. Much of the increase came from the rise in costs for shelter, vehicle insurance, and medical care. The Producer Price Index (PPI), which measures the prices paid by wholesalers, increased 0.3% in January. On a 12-month basis, PPI increased 0.9%. PPI is considered a forward-looking inflation measure as it tracks prices in the pipeline for goods and services that eventually reach consumers. The Federal Reserve met on January 31 and held rates steady at the target range of 5.25%-5.50%. The Fed will next meet on March 20, 2024.

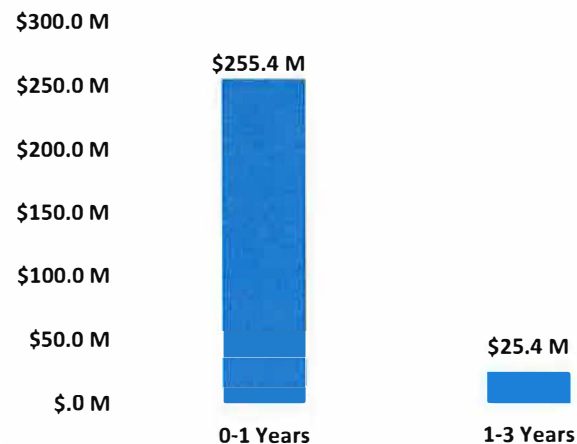


OCFA'S PORTFOLIO HAS AMPLE LIQUIDITY AND IS TRACKING ITS LAIF BENCHMARK AS OF JANUARY 31, 2024

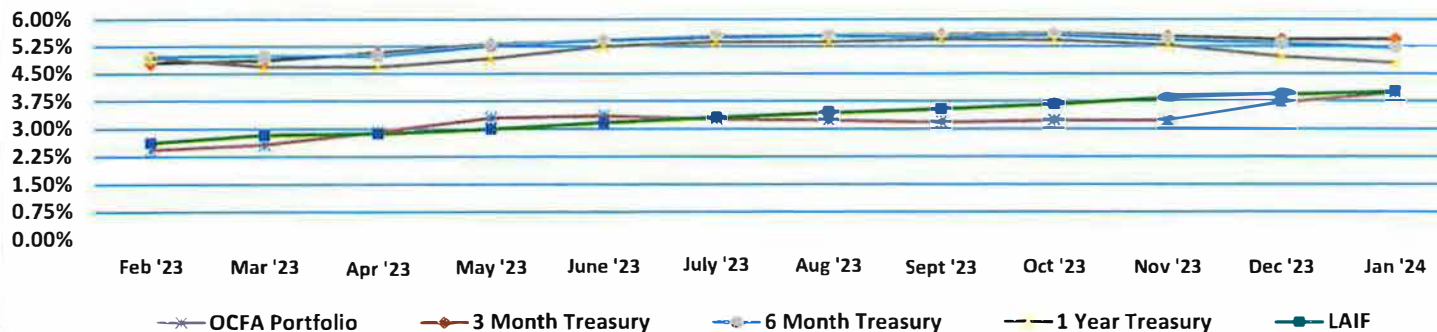
Market Value \$280,804,693



Aging Summary



12 Month Benchmarks



**BENCHMARK COMPARISON AS OF JANUARY 31, 2024***3 Month T-Bill: 5.45%**1 Year T-Bill: 4.79%**6 Month T-Bill: 5.21%**LAIF: 4.01%**OCFA Portfolio: 3.97%***PORTFOLIO SIZE, YIELD, & DURATION**

	<b><u>Current Month</u></b>	<b><u>Prior Month</u></b>	<b><u>Prior Year</u></b>
<i>Book Value</i>	\$278,181,670	\$296,080,869	\$228,239,936
<i>Yield to Maturity (365 day)</i>	3.99%	4.12%	2.44%
<i>Effective Rate of Return</i>	3.97%	3.69%	2.47%
<i>Days to Maturity</i>	51	51	29



**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Summary**  
**January 31, 2024**

Orange County Fire Authority  
 1 Fire Authority Road  
 Irvine, CA 92602  
 (714)573-6301

	Par Value	See Note 1 on page 10 Market Value	See Note 2 on page 10 Book Value	% of Portfolio	Term	Days to Mat./Call	YTM/Call 360 Equiv.	YTM/Call 365 Equiv.
<b>Investments</b>								
Money Mkt Mutual Funds/Cash	32,230,107.73	32,230,107.73	32,230,107.73	11.37	1	1	5.026	5.095
Federal Agency Coupon Securities	67,450,000.00	64,864,694.00	67,450,859.97	23.79	1,384	48	0.628	0.637
Federal Agency Disc. -Amortizing	28,000,000.00	27,466,740.00	27,460,173.62	9.69	257	137	5.282	5.355
Treasury Discounts -Amortizing	112,000,000.00	110,938,940.00	110,955,905.71	39.14	114	66	5.296	5.369
Local Agency Investment Funds	45,377,205.84	45,084,211.17	45,377,205.84	16.01	1	1	3.957	4.012
	<b>285,057,313.57</b>	<b>280,584,692.90</b>	<b>283,474,252.87</b>	<b>100.00%</b>	<b>399</b>	<b>51</b>	<b>3.939</b>	<b>3.993</b>


**Investments**

**Cash**

Passbook/Checking (not included in yield calculations)	220,000.26	220,000.26	220,000.26		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>285,277,313.83</b>	<b>280,804,693.16</b>	<b>283,694,253.13</b>		<b>399</b>	<b>51</b>	<b>3.939</b>	<b>3.993</b>

	January 31 Month Ending	Fiscal Year To Date
<b>Total Earnings</b>		
Current Year	976,061.30	4,617,746.20
<b>Average Daily Balance</b>	<b>289,836,563.52</b>	<b>224,094,367.12</b>
<b>Effective Rate of Return</b>	<b>3.97%</b>	<b>3.50%</b>

"I certify that this investment report accurately reflects all pooled investments and is in compliance with the investment policy adopted by the Board of Directors to be effective on January 1, 2024. A copy of this policy is available from the Clerk of the Authority. Sufficient investment liquidity and anticipated revenues are available to meet budgeted expenditure requirements for the next thirty days and the next six months."

  
 Patricia Jakubick, Treasurer 2/2/24

**Cash and Investments with GASB 31 Adjustment:**

Book Value of Cash & Investments before GASB 31 (Above)	\$ 283,694,253.13
GASB 31 Adjustment to Books (See Note 3 on page 10)	\$ (5,512,582.65)
<b>Total</b>	<b>\$ 278,181,670.48</b>

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2024**

See Note 1 on page 10

See Note 2 on page 10

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/Call 365 Mat./Call	Days to Maturity	Maturity Date
<b>Money Mkt Mutual Funds/Cash</b>											
SYS1042	1042	US Bank - Treasury Obligations			20,041,821.56	20,041,821.56	20,041,821.56	5.190	5.190	1	
SYS528	528	MUFG Treasury Obligations		07/01/2023	0.00	0.00	0.00	4.620	4.620	1	
SYS530	530	US Bancorp Sweep Account			12,188,286.17	12,188,286.17	12,188,286.17	4.940	4.940	1	
<b>Subtotal and Average</b>			<b>31,894,345.25</b>		<b>32,230,107.73</b>	<b>32,230,107.73</b>	<b>32,230,107.73</b>		<b>5.095</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>											
3133EMWH1	1030	Federal Farm Credit Bank (Callable 2/21/2024)		04/22/2021	3,000,000.00	2,855,460.00	3,000,859.97	0.710	0.677	20	04/21/2025
3133EMXS6	1032	Federal Farm Credit Bank (Continuous Call)		04/28/2021	12,000,000.00	11,439,480.00	12,000,000.00	0.720	0.720	0	04/28/2025
3130ALNY6	1025	Fed Home Loan Bank (Callable 03/30/2024)		03/30/2021	8,000,000.00	7,766,160.00	8,000,000.00	0.550	0.550	58	09/30/2024
3130ALTJ3	1029	Fed Home Loan Bank		04/22/2021	9,435,000.00	9,348,952.80	9,435,000.00	0.375	0.375	67	04/08/2024
3130ALVR2	1031	Fed Home Loan Bank (Callable 4/23/2024)		04/23/2021	11,015,000.00	10,663,401.20	11,015,000.00	0.520	0.520	82	10/23/2024
3130AM6P2	1034	Fed Home Loan Bank (Callable 4/29/2024)		04/29/2021	12,000,000.00	11,156,280.00	12,000,000.00	1.000	1.000	88	04/29/2026
3130AM6H0	1035	Fed Home Loan Bank (Callable 5/11/2024)		05/11/2021	12,000,000.00	11,634,960.00	12,000,000.00	0.550	0.550	10	10/11/2024
<b>Subtotal and Average</b>			<b>67,450,887.40</b>		<b>67,450,000.00</b>	<b>64,864,694.00</b>	<b>67,450,859.97</b>		<b>0.637</b>	<b>48</b>	
<b>Federal Agency Disc. -Amortizing</b>											
313384XV6	1095	Fed Home Loan Bank		07/20/2023	14,000,000.00	13,753,600.00	13,747,375.83	5.115	5.447	127	06/07/2024
313384YS2	1109	Fed Home Loan Bank		12/21/2023	14,000,000.00	13,713,140.00	13,712,797.79	4.990	5.263	148	06/28/2024
<b>Subtotal and Average</b>			<b>28,691,270.80</b>		<b>28,000,000.00</b>	<b>27,466,740.00</b>	<b>27,460,173.62</b>		<b>5.355</b>	<b>137</b>	
<b>Treasury Discounts -Amortizing</b>											
912797GP6	1099	US Treasury Bill		11/09/2023	14,000,000.00	13,942,740.00	13,942,964.00	5.238	5.474	28	02/29/2024
912797HH3	1100	US Treasury Bill		11/30/2023	10,000,000.00	9,868,300.00	9,870,325.00	5.130	5.392	91	05/02/2024
912797FH5	1101	US Treasury Bill		11/30/2023	14,000,000.00	13,788,320.00	13,790,525.00	5.130	5.403	105	05/16/2024
912797GE1	1105	US Treasury Bill		12/21/2023	14,000,000.00	14,000,000.00	14,000,000.00	5.230	5.409	0	02/01/2024
912797GN1	1106	US Treasury Bill		12/21/2023	14,000,000.00	13,971,440.00	13,971,906.67	5.160	5.347	14	02/15/2024
912797JL2	1107	US Treasury Bill		12/21/2023	14,000,000.00	13,875,400.00	13,878,305.00	5.130	5.352	61	04/02/2024
912797HS9	1108	US Treasury Bill		12/21/2023	14,000,000.00	13,761,720.00	13,768,148.37	5.010	5.268	119	05/30/2024
912796CX5	1110	US Treasury Bill		01/11/2024	6,000,000.00	5,933,220.00	5,934,036.67	5.140	5.359	77	04/18/2024
912797HH3	1111	US Treasury Bill		01/11/2024	6,000,000.00	5,920,980.00	5,922,195.00	5.130	5.359	91	05/02/2024
912796Y45	1112	US Treasury Bill		01/17/2024	6,000,000.00	5,876,820.00	5,877,500.00	5.000	5.258	147	06/27/2024
<b>Subtotal and Average</b>			<b>121,221,880.64</b>		<b>112,000,000.00</b>	<b>110,938,940.00</b>	<b>110,955,905.71</b>		<b>5.369</b>	<b>66</b>	
<b>Local Agency Investment Funds</b>											
SYS336	336	Local Agency Invstmt Fund			45,377,205.84	45,084,211.17	45,377,205.84	4.012	4.012	1	
<b>Subtotal and Average</b>			<b>40,578,179.43</b>		<b>45,377,205.84</b>	<b>45,084,211.17</b>	<b>45,377,205.84</b>		<b>4.012</b>	<b>1</b>	

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365 Mat/Call	Days to
<b>Money Mkt Mutual Funds/Cash</b>									
SYS10033	10033	Revolving Fund	07/01/2023	20,000.00	20,000.00	20,000.00	0.000	1	
SYS4	4	Union Bank	07/01/2023	0.00	0.00	0.00	0.000	1	
SYS5	5	US Bancorp	07/01/2023	200,000.26	200,000.26	200,000.26	0.000	1	
		<b>Average Balance</b>	<b>0.00</b>					<b>1</b>	
<b>Total Cash and Investments</b>			<b>289,836,563.62</b>	<b>286,277,313.83</b>	<b>280,804,693.16</b>	<b>283,694,253.13</b>	<b>3.993</b>	<b>61</b>	



Orange County Fire Authority  
In Service of Others!



**ORANGE COUNTY FIRE AUTHORITY**  
**Aging Report**  
**By Maturity Date**  
**As of February 1, 2024**

Orange County Fire Authority  
 1 Fire Authority Road  
 Irvine, CA 92602  
 (714)573-6301

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval: 0 days	( 02/01/2024 - 02/01/2024 )	8 Maturities	0 Payments	91,827,313.83	32.60%	91,827,313.83	91,534,319.16
Aging Interval: 1 - 30 days	( 02/02/2024 - 03/02/2024 )	2 Maturities	0 Payments	28,000,000.00	9.94%	27,914,870.67	27,914,180.00
Aging Interval: 31 - 60 days	( 03/03/2024 - 04/01/2024 )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval: 61 - 90 days	( 04/02/2024 - 05/01/2024 )	3 Maturities	0 Payments	29,435,000.00	10.38%	29,247,341.67	29,167,572.80
Aging Interval: 91 - 120 days	( 05/02/2024 - 05/31/2024 )	4 Maturities	0 Payments	44,000,000.00	15.43%	43,351,193.37	43,339,320.00
Aging Interval: 121 - 365 days	( 06/01/2024 - 01/31/2025 )	6 Maturities	0 Payments	66,015,000.00	22.58%	64,352,673.62	63,408,081.20
Aging Interval: 366 - 1095 days	( 02/01/2025 - 01/31/2027 )	3 Maturities	0 Payments	27,000,000.00	9.06%	27,000,859.97	26,451,220.00
Aging Interval: 1096 days and after	( 02/01/2027 - )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
<b>Total for</b>		<b>26 Investments</b>	<b>0 Payments</b>		<b>100.00</b>	<b>283,694,253.13</b>	<b>280,804,693.16</b>



**NOTES TO PORTFOLIO MANAGEMENT REPORT**

- Note 1: Market value of the LAIF investment is calculated using a fair value factor provided by LAIF. The U.S. Bank Corporate Trust and Custody Department provides market values of the remaining investments.
- Note 2: Book value reflects the cost or amortized cost before the GASB 31 accounting adjustment.
- Note 3: GASB 31 requires governmental entities to report investments at fair value in the financial statements and to reflect the corresponding unrealized gains/ (losses) as a component of investment income. The GASB 31 adjustment is recorded only at fiscal year-end. Fluctuations in the marketplace have little effect on our long-term investment yield because it is our policy to hold investments to maturity. However, adjusting to market values as required by GAAP resulted in a decrease in recorded interest earnings of \$5,512,582.65. The adjustment for June 30, 2023, includes a decrease of \$612,970.63 to the LAIF investment and a decrease of \$4,899,612.02 to the remaining investments.
- Note 4: The Federated Treasury Obligations money market mutual fund functions as the Authority's sweep account. Funds are transferred to and from the sweep account to/from OCFA's checking account in order to maintain a target balance of \$1,000,000 in checking. Since this transfer occurs at the beginning of each banking day, the checking account sometimes reflects a negative balance at the close of the banking day. The negative closing balance is not considered an overdraft since funds are available in the money market mutual fund. The purpose of the sweep arrangement is to provide sufficient liquidity to cover outstanding checks yet allow that liquidity to be invested while payment of the outstanding checks is pending.



### ***Local Agency Investment Fund (LAIF)***

As of January 31, 2024, OCFA has \$45,377,205.84 invested in LAIF. The fair value of OCFA's LAIF investment is calculated using a participant fair value factor provided by LAIF on a quarterly basis. The fair value factor as of January 31, 2024 is .993543131. When applied to OCFA's LAIF investment, the fair value is \$45,084,211.17 or \$292,994.67 below cost. Although the fair value of the LAIF investment is lower than cost, OCFA can withdraw the actual amount invested at any time.

LAIF is included in the State Treasurer's Pooled Money Investment Account (PMIA) for investment purposes. The PMIA market valuation on January 31, 2024 is included on the following page.



**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**1/31/2024**

Description	Carrying Cost Plus Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 29,367,637,177.93	\$ 29,746,267,500.00	NA
Notes	\$ 68,276,645,745.76	\$ 67,500,136,000.00	\$ 415,432,964.50
Federal Agency:			
SBA	\$ 270,714,210.78	\$ 270,529,128.36	\$ 1,311,522.42
MBS-REMICs	\$ 2,112,857.95	\$ 2,081,896.18	\$ 9,257.45
Debentures	\$ 8,483,252,104.13	\$ 8,416,872,600.00	\$ 75,957,014.20
Debentures FR	\$ -	\$ -	\$ -
Debentures CL	\$ 650,000,000.00	\$ 638,906,500.00	\$ 4,456,111.50
Discount Notes	\$ 25,131,550,958.30	\$ 25,469,401,000.00	NA
Supranational Debentures	\$ 2,819,512,700.14	\$ 2,788,653,300.00	\$ 22,478,612.60
Supranational Debentures FR	\$ -	\$ -	\$ -
CDs and YCDs FR	\$ -	\$ -	\$ -
Bank Notes			
CDs and YCDs	\$ 14,900,000,000.00	\$ 14,906,763,784.05	\$ 205,689,986.08
Commercial Paper	\$ 9,797,910,569.35	\$ 9,924,275,555.56	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ 621,664,002.54	\$ 607,310,760.00	\$ 4,602,340.63
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 5,188,000,000.00	\$ 5,188,000,000.00	NA
PMIA & GF Loans	\$ 325,717,000.00	\$ 325,717,000.00	NA
TOTAL	\$ 165,834,717,326.88	\$ 165,784,915,024.15	\$ 729,937,809.38

Fair Value Including Accrued Interest \$ 166,514,852,833.53

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).



***Orange County Fire Authority***

***Preliminary Investment Report***

***February 16, 2024***



**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Summary**  
**February 16, 2024**

Orange County Fire Authority  
 1 Fire Authority Road  
 Irvine, CA 92602  
 (714)573-6301

Page 14

	See Note 1 on page 19	See Note 2 on page 19						
<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Mat./Call</b>	<b>YTM/Call 360 Equiv.</b>	<b>YTM/Call 365 Equiv.</b>
Money Mkt Mutual Funds/Cash	30,976,209.48	30,976,209.48	30,976,209.48	12.17	1	1	5.068	5.139
Federal Agency Coupon Securities	67,450,000.00	64,791,219.85	67,450,828.70	26.50	1,384	53	0.628	0.637
Federal Agency Disc. -Amortizing	28,000,000.00	27,509,300.00	27,523,049.18	10.81	257	121	5.282	5.355
Treasury Discounts -Amortizing	84,000,000.00	83,194,000.00	83,175,124.37	32.68	135	69	5.293	5.366
Local Agency Investment Funds	45,377,205.84	45,084,211.17	45,377,205.84	17.83	1	1	3.957	4.012
	<b>255,803,415.32</b>	<b>251,554,940.50</b>	<b>254,502,417.57</b>	<b>100.00%</b>	<b>439</b>	<b>50</b>	<b>3.790</b>	<b>3.842</b>
<b>Investments</b>								

<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	770,467.52	770,467.52	770,467.52		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>256,573,882.84</b>	<b>252,325,408.02</b>	<b>255,272,885.09</b>		<b>439</b>	<b>50</b>	<b>3.790</b>	<b>3.842</b>

<b>Total Earnings</b>	<b>February 16 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	453,330.28	5,071,076.48
<b>Average Daily Balance</b>	<b>269,019,221.60</b>	<b>227,206,045.35</b>
<b>Effective Rate of Return</b>	<b>3.84%</b>	<b>3.53%</b>

"I certify that this investment report accurately reflects all pooled investments and is in compliance with the investment policy adopted by the Board of Directors to be effective on January 1, 2024. A copy of this policy is available from the Clerk of the Authority. Sufficient investment liquidity and anticipated revenues are available to meet budgeted expenditure requirements for the next thirty days and the next six months."

Patricia Jakubiak, Treasurer

2/23/24

**Cash and Investments with GASB 31 Adjustment:**

Book Value of Cash & Investments before GASB 31 (Above)	\$ 255,272,885.09
GASB 31 Adjustment to Books (See Note 3 on page 19)	\$ (5,512,582.65)
<b>Total</b>	<b>\$ 249,760,302.44</b>

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 16, 2024**

				See Note 1 on page 19			See Note 2 on page 19				
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/Call 365	Days to Mat/Call	Maturity Date
Money Mkt Mutual Funds/Cash											
SYS1042	1042	US Bank - Treasury Obligations			24,604,181.03	24,604,181.03	24,604,181.03	5.190	5.190	1	
SYS528	528	MUFG Treasury Obligations		07/01/2023	0.00	0.00	0.00	4.620	4.620	1	
SYS530	530	US Bancorp Sweep Account			6,372,028.45	6,372,028.45	6,372,028.45	4.940	4.940	1	
Subtotal and Average			33,373,474.69		30,976,209.48	30,976,209.48	30,976,209.48		5.139	1	
Federal Agency Coupon Securities											
3133EMWH1	1030	Federal Farm Credit Bank (Callable 2/21/2024)		04/22/2021	3,000,000.00	2,849,670.00	3,000,828.70	0.710	0.677	4	04/21/2025
3133EMXS6	1032	Federal Farm Credit Bank (Continuous Call)		04/28/2021	12,000,000.00	11,414,880.00	12,000,000.00	0.720	0.720	13	04/28/2025
3130ALNY6	1025	Fed Home Loan Bank (Callable 03/30/2024)		03/30/2021	8,000,000.00	7,771,840.00	8,000,000.00	0.550	0.550	42	09/30/2024
3130ALTJ3	1029	Fed Home Loan Bank		04/22/2021	9,435,000.00	9,373,672.50	9,435,000.00	0.375	0.375	51	04/08/2024
3130ALVR2	1031	Fed Home Loan Bank (Callable 4/23/2024)		04/23/2021	11,015,000.00	10,667,917.35	11,015,000.00	0.520	0.520	66	10/23/2024
3130AM6P2	1034	Fed Home Loan Bank (Callable 4/29/2024)		04/29/2021	12,000,000.00	11,071,920.00	12,000,000.00	1.000	1.000	72	04/29/2026
3130AM6H0	1035	Fed Home Loan Bank (Callable 5/11/2024)		05/11/2021	12,000,000.00	11,641,320.00	12,000,000.00	0.550	0.550	84	10/11/2024
Subtotal and Average			67,450,843.36		67,450,000.00	64,791,219.85	67,450,828.70		0.637	53	
Federal Agency Disc. -Amortizing											
313384XV6	1095	Fed Home Loan Bank		07/20/2023	14,000,000.00	13,775,720.00	13,779,202.50	5.115	5.447	111	06/07/2024
313384YS2	1109	Fed Home Loan Bank		12/21/2023	14,000,000.00	13,733,580.00	13,743,846.68	4.990	5.263	132	06/28/2024
Subtotal and Average			27,493,576.26		28,000,000.00	27,509,300.00	27,523,049.18		5.355	121	
Treasury Discounts -Amortizing											
912797GP6	1099	US Treasury Bill		11/09/2023	14,000,000.00	13,981,660.00	13,975,556.00	5.238	5.474	12	02/29/2024
912797HH3	1100	US Treasury Bill		11/30/2023	10,000,000.00	9,895,500.00	9,893,125.00	5.130	5.392	75	05/02/2024
912797FH5	1101	US Treasury Bill		11/30/2023	14,000,000.00	13,825,560.00	13,822,445.00	5.130	5.403	89	05/16/2024
912797JL2	1107	US Treasury Bill		12/21/2023	14,000,000.00	13,914,180.00	13,910,225.00	5.130	5.352	45	04/02/2024
912797HS9	1108	US Treasury Bill		12/21/2023	14,000,000.00	13,799,940.00	13,799,321.70	5.010	5.268	103	05/30/2024
912796CX5	1110	US Treasury Bill		01/11/2024	6,000,000.00	5,949,180.00	5,947,743.34	5.140	5.359	61	04/18/2024
912797HH3	1111	US Treasury Bill		01/11/2024	6,000,000.00	5,937,300.00	5,935,875.00	5.130	5.359	75	05/02/2024
912796Y45	1112	US Treasury Bill		01/17/2024	6,000,000.00	5,890,680.00	5,890,833.33	5.000	5.258	131	06/27/2024
Subtotal and Average			95,324,121.45		84,000,000.00	83,194,000.00	83,175,124.37		5.366	69	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			45,377,205.84	45,084,211.17	45,377,205.84	4.012	4.012	1	
Subtotal and Average			45,377,205.84		45,377,205.84	45,084,211.17	45,377,205.84		4.012	1	



**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**February 16, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Mat./Call
<b>Money Mkt Mutual Funds/Cash</b>										
SYS10033	10033	Revolving Fund		07/01/2023	20,000.00	20,000.00	20,000.00		0.000	1
SYS4	4	Union Bank		07/01/2023	0.00	0.00	0.00		0.000	1
SYS5	5	US Bancorp		07/01/2023	750,467.52	750,467.52	750,467.52		0.000	1
		<b>Average Balance</b>	<b>0.00</b>							<b>1</b>
<b>Total Cash and Investments</b>			<b>269,019,221.60</b>		<b>266,673,882.84</b>	<b>262,325,408.02</b>	<b>266,272,886.09</b>		<b>3.842</b>	<b>60</b>

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**ORANGE COUNTY FIRE AUTHORITY**  
**Aging Report**  
**By Maturity Date**  
**As of February 17, 2024**

Orange County Fire Authority  
 1 Fire Authority Road  
 Irvine, CA 92602  
 (714)573-6301

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				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval: 0 days	( 02/17/2024 - 02/17/2024 )	7 Maturities	0 Payments	77,123,882.84	30.45%	77,123,882.84	76,830,888.17
Aging Interval: 1 - 30 days	( 02/18/2024 - 03/18/2024 )	1 Maturities	0 Payments	14,000,000.00	5.54%	13,975,556.00	13,981,660.00
Aging Interval: 31 - 60 days	( 03/19/2024 - 04/17/2024 )	2 Maturities	0 Payments	23,435,000.00	9.23%	23,345,225.00	23,287,852.50
Aging Interval: 61 - 90 days	( 04/18/2024 - 05/17/2024 )	4 Maturities	0 Payments	36,000,000.00	14.11%	35,599,188.34	35,607,540.00
Aging Interval: 91 - 120 days	( 05/18/2024 - 06/16/2024 )	2 Maturities	0 Payments	28,000,000.00	10.93%	27,578,524.20	27,575,660.00
Aging Interval: 121 - 365 days	( 06/17/2024 - 02/16/2025 )	5 Maturities	0 Payments	51,015,000.00	19.70%	50,649,680.01	49,705,337.35
Aging Interval: 366 - 1095 days	( 02/17/2025 - 02/16/2027 )	3 Maturities	0 Payments	27,000,000.00	10.04%	27,000,828.70	25,336,470.00
Aging Interval: 1096 days and after	( 02/17/2027 - )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Total for		24 Investments	0 Payments		100.00	255,272,885.09	252,325,408.02



**NOTES TO PORTFOLIO MANAGEMENT REPORT**

- Note 1: Market value of the LAIF investment is calculated using a fair value factor provided by LAIF. The U.S. Bank Corporate Trust and Custody Department provides market values of the remaining investments.
- Note 2: Book value reflects the cost or amortized cost before the GASB 31 accounting adjustment.
- Note 3: GASB 31 requires governmental entities to report investments at fair value in the financial statements and to reflect the corresponding unrealized gains/ (losses) as a component of investment income. The GASB 31 adjustment is recorded only at fiscal year-end. The adjustment for June 30, 2023 includes a decrease of \$612,970.63 to the LAIF investment and a decrease of \$4,899,612.02 to the remaining investments.
- Note 4: The Federated Treasury Obligations money market mutual fund functions as the Authority's sweep account. Funds are transferred to and from the sweep account to/from OCFA's checking account in order to maintain a target balance of \$1,000,000 in checking. Since this transfer occurs at the beginning of each banking day, the checking account sometimes reflects a negative balance at the close of the banking day. The negative closing balance is not considered an overdraft since funds are available in the money market mutual fund. The purpose of the sweep arrangement is to provide sufficient liquidity to cover outstanding checks yet allow that liquidity to be invested while payment of the outstanding checks is pending.

## GLOSSARY

### INVESTMENT TERMS

**Basis Point.** Measure used in quoting yields on bonds and notes. One basis point is .01% of yield.

**Book Value.** This value may be the original cost of acquisition of the security, or original cost adjusted by the amortization of a premium or accretion of a discount. The book value may differ significantly from the security's current value in the market.

**Commercial Paper.** Unsecured short-term promissory notes issued by corporations, with maturities ranging from 2 to 270 days; may be sold on a discount basis or may bear interest.

**Coupon Rate.** Interest rate, expressed as a percentage of par or face value, that issuer promises to pay over lifetime of debt security.

**Discount.** The amount by which a bond sells under its par (face) value.

**Discount Securities.** Securities that do not pay periodic interest. Investors earn the difference between the discount issue price and the full face value paid at maturity. Treasury bills, bankers' acceptances and most commercial paper are issued at a discount.

**Effective Rate of Return.** Rate of return on a security, based on its purchase price, coupon rate, maturity date, and the period between interest payments.

**Federal Agency Securities.** Securities issued by agencies such as the Federal National Mortgage Association and the Federal Farm Credit Bank. Though not general obligations of the US Treasury, such securities are sponsored by the government and therefore have high credit ratings. Some are issued on a discount basis and some are issued with coupons.

**Federal Funds.** Funds placed in Federal Reserve banks by depository institutions in excess of current reserve requirements. These depository institutions may lend fed funds to each other overnight or on a longer basis. They may also transfer funds among each other on a same-day basis through the Federal Reserve banking system. Fed Funds are considered to be immediately available funds.

**Fed Funds Rate.** The interest rate charged by one institution lending federal funds to another.

**Federal Open Market Committee.** The branch of the Federal Reserve Board that determines the direction of monetary policy.

**Local Agency Investment Fund (LAIF).** A California State Treasury fund which local agencies may use to deposit funds for investment and for reinvestment with a maximum of \$75 million for any agency (*excluding bond funds, which have no maximum*). It offers high liquidity because

deposits can be converted to cash in 24 hours and no interest is lost. Interest is paid quarterly and the State's administrative fee cannot to exceed 1/4 of a percent of the earnings.

**Market value.** The price at which the security is trading and could presumably be purchased or sold.

**Maturity Date.** The specified day on which the issuer of a debt security is obligated to repay the principal amount or face value of security.

**Money Market Mutual Fund.** Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repurchase agreements and federal funds).

**Par.** Face value or principal value of a bond typically \$1,000 per bond.

**Rate of Return.** The amount of income received from an investment, expressed as a percentage. A *market rate of return* is the yield that an investor can expect to receive in the current interest-rate environment utilizing a buy-and-hold to maturity investment strategy.

**Treasury Bills.** Short-term U.S. government non-interest bearing debt securities with maturities of no longer than one year. The yields on these bills are monitored closely in the money markets for signs of interest rate trends.

**Treasury Notes.** Intermediate U.S. government debt securities with maturities of one to 10 years.

**Treasury bonds.** Long-term U.S. government debt securities with maturities of 10 years or longer.

**Yield.** Rate of return on a bond.

**Yield-to-maturity.** Rate of return on a bond taking into account the total annual interest payments, the purchase price, the redemption value and the amount of time remaining until maturity.

### ECONOMIC TERMS

**Conference Board Consumer Confidence Index.** A survey that measures how optimistic or pessimistic consumers are with respect to the economy in the near future.

**Consumer Price Index (CPI).** A measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. Changes in CPI are used to assess price changes associated with the cost of living.

**Durable Goods Orders.** An economic indicator released monthly that reflects new orders placed with domestic manufacturers for delivery of factory durable goods such as autos and appliances in the near term or future.

**Gross Domestic Product.** The monetary value of all the finished goods and services produced within a country's borders in a specific time period. It includes all of private and public consumption, government outlays, investments and exports less imports that occur within a defined territory.

**Industrial Production.** An economic indicator that is released monthly by the Federal Reserve Board. The indicator measures the amount of output from the manufacturing, mining, electric and gas industries.

**ISM Institute for Supply Management (ISM) Manufacturing Index.** A monthly index that monitors employment, production inventories, new orders and supplier deliveries.

**ISM Non-manufacturing Index.** An index based on surveys of non-manufacturing firms' purchasing and supply executives. It tracks economic data for the service sector.

**Leading Economic Index.** A monthly index used to predict the direction of the economy's movements in the months to come. The index is made up of 10 economic components, whose changes tend to precede changes in the overall economy.

**National Federation of Independent Business Small Business Optimism Index.** An index based on surveys of small business owners' plans and expectations regarding employment, capital, inventories, economic improvement, credit conditions, expansion, and earnings trends in the near term or future.

**Producer Price Index.** An index that measures the average change over time in the selling prices received by domestic producers for their output.

**University of Michigan Consumer Sentiment Index.** An index that measures the overall health of the economy as determined by consumer opinion. It takes into account an individual's feelings toward his or her own current financial health, the health of the economy in the short term and the prospects for longer term economic growth.



**Orange County Fire Authority**  
**AGENDA STAFF REPORT**

**Budget and Finance Committee Meeting**  
**March 13, 2024**

**Agenda Item No. 3A**  
**Discussion Calendar**

**Designation and Appointment of Interim Treasurer**  
**for the Orange County Fire Authority**

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**Contact(s) for Further Information**

Lori Zeller, Deputy Chief  
Administration & Support Bureau

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714.573.6020

Robert C. Cortez, Assistant Chief  
Business Services Department

[robertcortez@ocfa.org](mailto:robertcortez@ocfa.org)

714.573.6012

**Summary**

This agenda item is submitted to request the appointment of Assistant Chief of Business Services, Robert C. Cortez as Interim Treasurer for the Orange County Fire Authority (OCFA), pursuant to Article II, Section 13 of the Joint Powers Agreement.

**Prior Board/Committee Action**

Not applicable.

**RECOMMENDED ACTION(S)**

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of March 28, 2024, with the Budget and Finance Committee's recommendation that the Board adopt the submitted resolution appointing OCFA's Assistant Chief of Business Services, Robert C. Cortez, as Interim Treasurer for the Orange County Fire Authority, effective immediately until the Treasurer position is filled and the new incumbent is formally appointed by the Board.

**Impact to Cities/County**

Not Applicable.

**Fiscal Impact**

Not Applicable.

**Background**

Tricia Jakubiak, OCFA's Treasurer was appointed by the OCFA Board on January 27, 2005, as required by California Government Code Section 6505.5 and 6505.6 and the OCFA's Joint Powers Agreement, Article II, Section 13. Ms. Jakubiak will retire from the OCFA effective March 21, 2024. Upon the Board's appointment, Assistant Chief Cortez will fulfill the role of Treasurer during a transition period as the OCFA conducts a recruitment to fill this vacancy. Once the position is filled, staff will seek OCFA Board approval to appoint the new Treasurer.

**Attachment(s)**

Proposed Resolution



**RESOLUTION NO. 2024-XX**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
ORANGE COUNTY FIRE AUTHORITY, ORANGE COUNTY,  
CALIFORNIA, APPOINTING AN INTERIM TREASURER  
FOR THE ORANGE COUNTY FIRE AUTHORITY**

**WHEREAS**, The Orange County Fire Authority was established on March 1, 1995, as a joint powers authority to provide Fire and Emergency Medical Services to the member Cities and unincorporated areas of the County of Orange; and

**WHEREAS**, State law and the Orange County Fire Authority Joint Powers Agreement require that the Board designate or appoint a Treasurer to perform the functions as required by Government Code Sections 6505 and 6505.5 including any subsequent amendments thereto.

**NOW, THEREFORE, BE IT RESOLVED** as follows:

1. The Board of Directors of the Orange County Fire Authority does hereby appoint OCFA's Assistant Chief/Business Services Department, Robert C. Cortez, as the Interim Treasurer until the Treasurer position is filled, as required by Government Code Section 6505.6.
2. This appointment is effective immediately.
3. Pursuant to the Joint Powers Agreement and Government Code section 6505.1, Mr. Cortez shall file an official bond with the Risk Management Division, the premiums for which shall be an expense of the Authority.

**PASSED, APPROVED, and ADOPTED** this \_\_\_\_\_ day of March, 2024.

\_\_\_\_\_  
JOHN O'NEILL, CHAIR  
Board of Directors

ATTEST:

\_\_\_\_\_  
MARIA D. HUIZAR, CMC  
Clerk of the Authority

APPROVED AS TO FORM:

\_\_\_\_\_  
DAVID E. KENDIG,  
General Counsel



## Orange County Fire Authority **AGENDA STAFF REPORT**

**Budget and Finance Committee Meeting**  
**March 13, 2024**

**Agenda Item No. 3B**  
**Discussion Calendar**

### **FY 2023/24 Mid-Year Budget Adjustment**

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#### **Contact(s) for Further Information**

Robert Cortez, Assistant Chief Business Services Department	<a href="mailto:robertcortez@ocfa.org">robertcortez@ocfa.org</a>	714.573.6012
Tricia Jakubiak, Treasurer Treasury & Financial Planning	<a href="mailto:triciajakubiak@ocfa.org">triciajakubiak@ocfa.org</a>	714.573.6301
Stuart Lam, Budget Manager Treasury & Financial Planning	<a href="mailto:stuartlam@ocfa.org">stuartlam@ocfa.org</a>	714.573.6302

#### **Summary**

This item is submitted to request approval to adjust revenues, expenditures and transfers to reflect changes identified after adoption of the FY 2023/24 budget.

#### **Prior Board/Committee Action**

A comprehensive mid-year financial review was presented to the Budget and Finance Committee and the Board of Directors in January, highlighting proposed mid-year changes to the FY 2023/24 budget that are needed based on events that have occurred since the budget was adopted last May. The Board directed staff to return in March with the technical budget adjustments required to implement the proposed changes.

#### **RECOMMENDED ACTION(S)**

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of March 28, 2024, with the Budget and Finance Committee's recommendation that the Board of Directors authorize the proposed mid-year budget adjustments and transfers as detailed in this report and attachments.

#### **Impact to Cities/County**

The proposed mid-year adjustments to the FY 2023/24 budget will have no impact to cash contract city charges in the current FY.

#### **Fiscal Impact**

Financial impact is detailed in the report, with an overall increase in revenues (all funds combined) of \$29,316,389 and an overall increase in expenditures (all funds combined) of \$31,894,323, and a rebudget of remaining helicopter expenditures from FY 2022/23 to FY 2023/34 in the amount of \$12,190,741.

Increased Cost Funded by Structural Fire Fund:	\$0
Increased Cost Funded by Cash Contract Cities:	\$0

#### **Background**

This report is submitted to request approval of the technical budget adjustments following the January mid-year financial review. The following is a summary of budgetary changes needed since

the adoption of the FY 2023/24 budget in May 2023 (See Attachment 1 for the total proposed adjustment for each Fund).

Overall, the proposed changes in the General Fund result in an estimated total revenue increase of approximately \$26.5 million and an estimated total expenditure increase of \$24.5 million. **Approximately \$17.5 million of the expenditure increases are related to emergency incidents that are offset by corresponding revenue increases or are items that are cost neutral.** Expenditures not offset by revenue increases are primarily due to the impact of new labor agreements that were ratified too late in the FY 2023/34 budget development process for inclusion in the Adopted Budget; however, these costs were disclosed to the Board at the time of budget adoption and the Board was advised that these costs would be added mid-year. Additional expenditure adjustments outlined below are driven by higher costs for services and supplies that were not known at the time of budget adoption including increased fuel and utility costs.

**FY 2023/24 General Fund Estimated Revenue Adjustments - \$26.5 million**

**Property Taxes:** Based on property tax billing data provided by the Auditor/Controller and property taxes received to date, projections indicate an approximate \$6.4 million increase over budget. **\$6,371,053**

**Assistance by Hire (ABH)/Emergency Incident:** ABH is the term used when OCFA responds to requests for assistance to incidents outside our area of responsibility, on a reimbursement basis. Current year's activity is \$7.9 million greater than budget due to various in-county and out-of-county responses. Staff will be monitoring this source of revenue for additional reimbursements. An expenditure adjustment is also proposed to the overtime/backfill category to cover the costs associated with providing the ABH services. **\$7,872,604**

**Grant/CalFire/Reimbursements:** This category represents reimbursements for Grants or other programs where expenditures are reimbursed once incurred. The \$1.8 million adjustment is for Quick Reaction Force Program (\$758K), CalFire augmentation funding (\$488K), funding from Senate Bill AB102 for handcrew equipment (\$250K), supplemental funding for the 2022 US&R Grant (\$158K), donations from Maruchan (\$100K), and County of Orange wire cutter grant (\$85K). **\$1,839,855**

**OCPFA Retiree Medical Trust Payment:** OCFA's audit firm Lance, Soll & Lunghard issued a final report on the OCPFA Medical Benefit Trust for the period January 1, 2022 through December 31, 2022 showing a \$7,836,090 excess fund balance credit due to the OCFA. Per the terms of the OCFA/OCPFA Health Plan Agreement, OCFA will remit these funds to the OCFA Retiree Medical Trust held at OCERS. **\$7,836,090**

**RDA Pass-Through Revenue:** A \$2.4 million budget increase is recommended based on higher than anticipated RDA pass-through revenue received in the first installment in January and updated projections provided by OCFA's property tax and RDA pass-through revenue consultant Harris & Associates. **\$2,357,641**

**Miscellaneous:** This category of revenue adjustments includes interest earnings, updates to cash contract city maintenance charges, increased charges for crews & equipment services, increased insurance settlement receipts, and increased late payment penalty fees. **\$263,877**

**FY 2023/24 General Fund Estimated Expenditure Adjustments - \$24.5 million**

**Assistance by Hire/Emergency Incident Costs:** As mentioned under Revenue for ABH, an adjustment is needed for in-county and out-of-county responses, primarily in the overtime/backfill category, but also for response-related supplies. This category also comprises US&R activation expenditures. **\$8,067,694<sup>(1)</sup>**

**Grant/CalFire/Reimbursable Programs:** These expenditure items include Quick Reaction Force Program (\$758K), CalFire augmentation funding (\$488K), funding from Senate Bill AB102 for handcrew equipment (\$250K), supplemental funding for the 2022 US&R Grant (\$158K), County of Orange wire cutter grant (\$85K), and donations from Maruchan (\$80K). **\$1,820,015<sup>(1)</sup>**

**OCPFA Retiree Medical Trust Payment:** OCFA's audit firm Lance, Soll & Lunghard issued a final report on the OCPFA Medical Benefit Trust for the period January 1, 2022 through December 31, 2022 showing a \$7,836,090 excess fund balance credit due to the OCFA. Per the terms of the OCFA/OCPFA Health Plan Agreement, OCFA will remit these funds to the OCFA Retiree Medical Trust held at OCERS. **\$7,836,090<sup>(1)</sup>**

**Personnel/Training:** At the time of budget development for current fiscal year 2023/24, a new firefighter labor agreement was approved by the Board and incorporated into the Adopted Budget, but the OCFA was still in the process of finalizing new labor agreements with the Chief Officer's Association (COA), OCFA Manager's Association (OCFAMA), and Orange County Employees Association (OCEA). Budget adjustments are now required to account for the impacts of these new MOUs to our FY 2023/24 budget as follows: \$1.9M for OCEA, \$1.3M for COA, and \$425K for OCFAMA. This category also includes \$40,000 for anticipated overtime expenditures related to OCFA's annual open house. **\$3,678,374**

**Supplies/Equipment/Professional Services:** This category includes one-time adjustments for services and supplies which were unknown or for which costs have increased since budget development. Adjustments include increased fuel costs (\$534K); increase vehicle outfitting costs (\$200K), Outreach Recruitment Team trailer and supplies (\$90K); Starlink satellite communications for command vehicles (\$68K), HazMat suits and gloves (\$25K); HazMat Response Team supplies (\$17K); supplies for OCFA's annual open house (\$14K); WEFIT equipment maintenance and repair (\$10K); and services and supplies to support Public Information Officers (\$10K). **\$967,650**

**Interfund Borrowing:** At the time of budget development, staff was in the process of analyzing whether OCFA's cash flow needs could be met with interfund borrowing. When the budget was adopted in May, the Board approved interfund borrowing as our cash flow management mechanism in FY 2023/24. The money is borrowed from the Workers' Compensation Self-Insurance Fund 190 and repaid with interest which is reflected as a cost to the General Fund. **\$2,102,500**

<sup>1</sup> Expenditure increase is wholly or partially cost neutral, offset by a corresponding revenue source or dedicated fund balance.

### **FY 2023/24 CIP and Other Fund Adjustments**

- **Fund 12110 – General Fund CIP:** An increase in expenditures in the amount of \$5,020,000 is needed for roof replacement for the RFOTC (\$4,500,000), vehicle outfitting costs for 44 Dodge Rams (\$266,000) and 2 HazMat vehicles (\$254,000). A detailed CIP project description for the RFOTC roof replacement project is included in Attachment 3.
- **Fund 124 – Communications & Information Systems:** A decrease in expenditures in the amount of \$750,000 is needed due to lower than anticipated costs for the EMS enterprise system.
- **Fund 133 – Fire Apparatus:** A carry-over adjustment is needed to rebudget remaining helicopter expenditures from FY 2022/23 to FY 2023/34 in the amount of \$12,190,741. This portion of the mid-year adjustment is not an increase in overall expenditures, but rather a change in timing from the prior year to the current year, and therefore, it is funded by corresponding unspent fund balance which remains available from the prior year. In addition to the carry-over adjustment, an increase in expenditures of \$3,113,000 is needed for the following: increase in emergency vehicle expenditures due to significant inflationary cost increases for Type 1 Engines (\$2,906,159), increase in grant funded vehicle expenditures (\$125,000), and increase in support vehicle expenditures (\$81,841). A detailed list of fire apparatus changes is included in Attachment 3.
- **Fund 139 – Settlement Agreement:** An increase in expenditures in the amount of \$39,000 is needed to accommodate Trustee and PARS fees for administering the 115 Trust.
- **Interest Earnings:** Interest earning revenue for each of the CIP and Other Funds have been increased based on the latest projections. The net interest earnings adjustment is a \$2,775,269 increase.

### **FY 2023/24 Fund Balance Transfer Adjustments**

- **Unencumbered Fund Balance:** The FY 2022/23 year-end audit identified unencumbered fund balance in the amount of \$173,363. This fund balance increase resulted primarily from additional revenue received in the fiscal year, as well as salary savings and S&S savings in the General Fund. Per the OCFA's Amended Joint Powers Agreement (JPA), the Board of Directors has the discretion to allocate this year-end unencumbered fund balance to the Structural Fire Fund Entitlement Fund for use by eligible member agencies, pursuant to the equity calculation as defined in the JPA. While that discretionary option is available, staff instead recommends allocating the unencumbered fund balance as follows, due to organizational need:
  - Allocate 100% to remain in the General Fund to maintain the contingency reserve at 10% of expenditures, pursuant to the OCFA's Financial Stability Budget Policy.
- **CIP to Fund 121 Transfers:** The Financial Stability Policy requires a reconciliation of the 10% contingency reserve at mid-year. In order to maintain the 10% General Fund contingency reserve of \$47,325,126, a fund balance transfer of \$1,431,948 is required from the CIP to the General Fund (\$1,431,948 from Fund 133 to Fund 121).
- **CIP Transfers to Fund 12110:** With the addition of the \$4,500,000 million RFOTC roof replacement project budgeted in Fund 12110, fund balance transfers totaling \$4,000,000 are required to maintain positive fund balance in Fund 12110 (\$2,000,000 from Fund 123 to Fund 12110 and \$2,000,000 from Fund 124 to Fund 12110).

The proposed revenue and expenditure adjustments are summarized in the table below:

<b>Fund</b>	<b>Revenues</b>	<b>Expenditures</b>
General Fund (121)		
Property Taxes	\$6,371,053	-
Assistance by Hire/Emergency Incident	\$7,872,604	\$8,067,694
Grant/CalFire/Reimbursements	\$1,839,855	\$1,820,015
OCPFA Retiree Medical Trust Payment	\$7,836,090	\$7,836,090
RDA Pass-Through Revenue	\$2,357,641	-
Miscellaneous	\$263,877	-
Personnel/Training	-	\$3,678,374
Supplies/Equipment/Professional Services	-	\$967,650
Interfund Borrowing	-	\$2,102,500
Total General Fund (121)	\$26,541,120	\$24,472,323
GF Capital Improvement Program (12110)	-	\$5,020,000
Fire Stations & Facilities (123)	\$1,022,675	-
Comm. & Info Systems (124)	\$175,948	(\$750,000)
Vehicle Replacement (133)	\$655,640	\$3,113,000
Settlement Agreement (139)	\$234,701	\$39,000
SFF Entitlement Fund (171)	\$102,421	-
Workers' Compensation (190)	\$583,884	-
<b>Total All Funds</b>	<b>\$29,316,389</b>	<b>\$31,894,323</b>
Vehicle Replacement (133) Helicopter Rebudget	-	\$12,190,741
<b>Total with Fund 133 Rebudget</b>	<b>\$29,316,389</b>	<b>\$44,085,064</b>

**Attachment(s)**

1. FY 2023/24 Mid-Year Budget Adjustments
2. Combined Budget Summary
3. Fund 133 Mid-Year Budget Adjustment Detail and Project Descriptions

**FY 2023/24 Mid-Year Budget Adjustments**

The following adjustments to the FY 2023/24 budget are requested:

***General Fund (Fund 121)***

Revenues: \$26,541,120 increase  
Expenditures: \$24,472,323 increase  
Operating Transfer In from Fund 133: \$1,431,948

***General Fund CIP (Fund 12110)***

Expenditures: \$5,020,000 increase  
Operating Transfer In from Fund 123: \$2,000,000  
Operating Transfer In from Fund 124: \$2,000,000

***Fire Stations and Facilities Fund (Fund 123)***

Revenues: \$1,022,675 increase  
Operating Transfer Out to Fund 12110: \$2,000,000

***Communications and Information Systems Fund (Fund 124)***

Revenues: \$175,948 increase  
Expenditures: \$750,000 decrease  
Operating Transfer Out to Fund 12110: \$2,000,000

***Fire Apparatus Fund (Fund 133)***

Revenues: \$655,640 increase  
Expenditures: \$15,303,741 increase  
Operating Transfer Out to Fund 121: \$1,431,948

***Irvine Settlement Agreement Fund (Fund 139)***

Revenues: \$234,701 increase  
Expenditures: \$39,000 increase

***Structural Fire Fund Entitlement Fund (Fund 171)***

Revenues: \$102,421 increase

***Self-Insurance Fund (Fund 190)***

Revenues: \$583,884 increase

**ORANGE COUNTY FIRE AUTHORITY  
COMBINED BUDGET SUMMARY  
FY 2023/24**

Attachment 2

	121	12110	123	124	133	139	171	190	
	General Fund	General Fund CIP (1)	Fire Stations & Facilities	Communications & Info. Systems	Fire Apparatus	Settlement Agreement	SFF Entitlement	Self Insurance	Total
<b>FUNDING SOURCES</b>									
<i>Property Taxes</i>	341,623,616	-	-	-	-	-	-	-	341,623,616
<i>Intergovernmental</i>									
State Reimbursements	40,537,953	-	-	-	-	-	-	-	40,537,953
Federal Reimbursements	4,643,711	-	-	-	-	-	-	-	4,643,711
Community Redevelopment Pass-thru	23,334,866	-	-	-	-	-	-	-	23,334,866
<i>Charges for Current Services</i>									
Cash Contract Cities	142,058,493	-	-	-	1,893,746	-	-	-	143,952,239
HMS Revenue	-	-	-	-	-	-	-	-	-
Fees - Community Risk Reduction	7,714,838	-	-	-	-	-	-	-	7,714,838
Other Charges for Services	73,526	-	-	-	-	-	-	-	73,526
ALS Reimbursements, Supplies	4,547,600	-	-	-	-	-	-	-	4,547,600
Charges for Workers' Comp	-	-	-	-	-	-	-	31,807,590	31,807,590
<i>Use of Money and Property</i>									
Interest	2,018,772	-	1,098,018	276,974	1,297,474	911,755	102,421	4,237,974	9,943,388
<i>Other</i>									
Developer contributions	-	-	705,900	-	2,100,000	-	-	-	2,805,900
Miscellaneous	34,951,105	-	-	-	-	-	-	-	34,951,105
Total Revenues & Other Financing Sources	601,504,480	-	1,803,918	276,974	5,291,220	911,755	102,421	36,045,564	645,936,332
Operating Transfer In	1,431,948	15,500,000	2,000,000	4,500,000	13,218,201	2,668,000	-	-	39,318,149
Beginning Fund Balance	42,571,753	6,358,106	22,747,708	5,614,512	17,551,571	28,928,828	3,519,541	143,334,044	270,626,063
<b>TOTAL AVAILABLE RESOURCES</b>	<b>\$645,508,181</b>	<b>\$21,858,106</b>	<b>\$26,551,626</b>	<b>\$10,391,486</b>	<b>\$36,060,992</b>	<b>\$32,508,583</b>	<b>\$3,621,962</b>	<b>\$179,379,608</b>	<b>\$955,880,544</b>
<b>EXPENDITURES</b>									
Salaries & Emp Benefits	\$468,123,818	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$468,123,818
Services & Supplies	87,781,728	14,377,534	-	-	5,947,825	2,168,000	3,509,337	19,164,125	132,948,549
Capital Outlay/Equipment	7,916,308	7,319,995	24,375,225	8,122,908	28,498,666	-	-	-	76,233,102
Total Expenditures	\$563,821,854	\$21,697,529	\$24,375,225	\$8,122,908	\$34,446,491	\$2,168,000	\$3,509,337	\$19,164,125	\$677,305,469
Appropriation for Contingencies	3,000,000	-	-	-	-	-	-	-	3,000,000
Operating Transfer Out	33,886,201	-	2,000,000	2,000,000	1,431,948	-	-	-	39,318,149
Ending Fund Balance	\$44,800,126	\$160,577	176,401	268,578	182,553	30,340,583	112,625	\$160,215,483	236,256,926
<b>TOTAL FUND COMMITMENTS &amp; FUND BALANCE</b>	<b>\$645,508,181</b>	<b>\$21,858,106</b>	<b>\$26,551,626</b>	<b>\$10,391,486</b>	<b>\$36,060,992</b>	<b>\$32,508,583</b>	<b>\$3,621,962</b>	<b>\$179,379,608</b>	<b>\$955,880,544</b>

[1] Project related budgets segregated for operational budget clarity purposes. As a sub-fund of the General Fund, revenues and expenditures are accounted for as the General Fund in the ACFR, however for cash-flow purposes the expenditures are tracked outside of the General Fund. Therefore 12110 requires cash-flow transfers in the same manner as the other CIP Funds.



## Fund 133 Mid-Year Budget Adjustment Detail and Project Descriptions

Existing Vehicle Number	New (N) / Replc (R) Vehicle	Current Vehicle Type	Dept/Section Assigned to:	Proposed Mid-yr Adj
EMERGENCY VEHICLES				
<b>Engine - Type I</b>				
5264	R	Engine - Type I	Field Operations	400,000
5263	R	Engine - Type I	Field Operations	400,000
5180	R	Engine - Type I	Field Operations	400,000
5200	R	Engine - Type I	Field Operations	400,000
5215	R	Engine - Type I	Field Operations	400,000
5159	R	Engine - Type I	Field Operations	400,000
5216	R	Engine - Type I	Field Operations	400,000
<b>Mid-Size 1/2 Ton Pickup /SUV/Crossover</b>				
3900	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3901	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3902	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3903	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3904	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3905	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3906	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3907	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3908	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3909	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3910	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3911	R	Mid-Size Pickup - 1/2 Ton	Cadre	3,932
3912	R	Mid-Size Pickup - 1/2 Ton	Cadre	3,932
3913	R	Mid-Size Pickup - 1/2 Ton	Air Ops	3,932
3914	R	Mid-Size Pickup - 1/2 Ton	Air Ops	3,932
3915	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3916	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3917	R	Mid-Size Pickup - 1/2 Ton	Ops Support	3,932
3918	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3919	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3920	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3922	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3924	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3926	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3931	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3933	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
3934	R	Mid-Size Pickup - 1/2 Ton	Field Operations	3,932
<b>Total Emergency Vehicles</b>				<b>2,906,159</b>

## Fund 133 Mid-Year Budget Adjustment Detail and Project Descriptions

Existing Vehicle Number	New (N) / Replc (R) Vehicle	Current Vehicle Type	Dept/Section Assigned to:	Proposed Mid-yr Adj
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### GRANT FUNDED VEHICLES

#### Technical Rescue Support

NEW	N	Pickup Utility Heavy Duty	US&R	125,000
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**Total Grant Funded Vehicles** 125,000

### SUPPORT VEHICLES

#### Mid-Size 1/2 Ton Pickup /SUV/Crossover

3921	R	Mid-Size Pickup - 1/2 Ton	Drone	3,932
3923	R	Mid-Size Pickup - 1/2 Ton	Pool	3,932
3925	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3927	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3928	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3929	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3930	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3932	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3935	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3936	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3937	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3938	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3939	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3940	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3941	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3942	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932
3943	R	Mid-Size Pickup - 1/2 Ton	Training Cadre	3,932

#### Storage Trailer

NEW	N	Storage Trailer	Outreach Recruitment Team	15,000
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#### Scissor Lift Vehicle

NEW	N	Scissor Lift (a)	Logistics/PM	-
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**Total Support Vehicles** 81,841

#### Footnotes:

(a) The Adopted FY2023/24 Fund 133 CIP budget included \$60,000 for a new scissor lift. The OCFA is able to purchase two used scissor lifts for less than the cost of a single new lift. No budget increase is needed for the additional scissor lift being added to the CIP.

## **RFOTC ROOF REPAIR OR REPLACEMENT**

**Project Priority:** A

**Project Org:** TBD

**Project Total:** \$4,500,000

**Project Type:** Facilities Refurbishment

**Project Management:** Property Management

**Project Description:** This project is to provide funding to rebuild or replace the roofs for the various buildings at the OCFA Regional Fire and Training Center, depending on the condition. The RFOTC facilities were first constructed in 2004.



Work may include HVAC system modifications or replacements as needed to accommodate the roofing repairs/ replacements.

**Project Status:** The project is anticipated to begin in FY 2023/24.

<b>Fiscal Years:</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>5 Year Total</b>
Budget:	\$4,500,000					\$4,500,000

**Impact on Operating Budget:** An undetermined repair cost savings will be achieved by rebuilding or replacing roofs that have reached the end of their serviceable life.

## **TECHNICAL RESCUE SUPPORT VEHICLE (USAR)**

**Project Priority:** A

**Project Type:** Addition

**Project Management:** Fleet Services

**Project Description:** This is an addition to the OCFA Urban Search & Rescue (USAR) group of vehicles funded by FEMA for support of local emergency responses. The technical rescue support vehicle is a heavy-duty  $\frac{3}{4}$  ton (minimum) crew-cab service body pickup utility unit.



Future replacement evaluation is based on the following criteria:

- Actual miles of the vehicles
- Actual years of operation compared to expected years
- Evaluation of mechanical condition by the Fleet Services Manager
- Evaluation of the maintenance costs by the Fleet Services Manager

The age and mileage targets for heavy-duty pickup utility vehicles are seven years and/or 120,000 miles. The projections for the replacement of these vehicles are based on age. However, mileage will be reviewed before a purchase is made, and the purchase may be deferred if warranted.

**Project Status:** Purchase to occur in FY 2023/24.

<b>Fiscal Years:</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>Total</b>
Budget:	\$125,000					\$125,000

**Impact on Operating Budget:** The addition of a vehicle will increase maintenance costs in the operating budget. Once off warranty, the annual estimated maintenance cost will be \$2,000 per unit. The replacement of older vehicles with high mileage reduces downtime and maintenance costs in the operating budget.

## **OUTREACH TEAM SUPPORT TRAILER**

**Project Priority:** B

**Project Type:** Vehicle Addition

**Project Management:** Fleet Services

**Project Description:** This project is for the purchase of a trailer unit for support of the OCFA Outreach Team, The trailer will provide storage and delivery of equipment (EZ-Ups, tables/chairs, sound system, event supplies) to various outreach events.



**Project Status:** The trailer is anticipated to be purchased in FY 2023/24.

<b>Fiscal Years:</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>5 Year Total</b>
Budget:	\$15,000					\$15,000

**Impact on Operating Budget:** The addition of a vehicle will increase maintenance costs in the operating budget. The annual maintenance cost for the trailer is estimated at \$1,000 annually.