



# ORANGE COUNTY FIRE AUTHORITY AGENDA

## Budget and Finance Committee Regular Meeting

Wednesday, February 8, 2023

12:00 Noon

### Regional Fire Operations and Training Center

Board Room

1 Fire Authority Road

Irvine, California 92602

### Committee Members

John O'Neill, Vice-Chair

Troy Bourne • Shelley Hasselbrink • Gene Hernandez

Austin Lombard • Mark Tettemer • Vince Rossini

Jennifer Cervantez, Ex Officio

### **NOTICE REGARDING PUBLIC PARTICIPATION DURING COVID-19 EMERGENCY**

This meeting is open to the public. In addition, there are several alternative ways to view and to make comments during the meeting including:

#### **View Meeting On-Line:**

You may access the meeting live electronically at: <https://player.cloud.wowza.com/hosted/xvtnc1kw/player.html>.  
(Note: you should use one of the other alternatives below if you want to make comments during the meeting.)

**Live Public Comments by Zoom:** You may also view and make real-time verbal comments during the meeting via the Zoom link below during the meeting. You will be audible during your comments, but the committee members will not be able to see you. To submit a live comment using Zoom, please be prepared to use the "Raise Your Hand" feature when public comment opportunities are invited by the Chair. (You can raise your hand on your smart phone by pressing \*9.) Also, members of the public must unmute themselves when prompted upon being recognized by the Chair in order to be heard. (To unmute your smartphone in Zoom, press \*6.)

Public Comments via Zoom: <https://zoom.us/j/83264128588#success>

Meeting ID: 832 6412 8588

Passcode: 298121

Raise Your Hand (press \*9) and Unmute (press \*6)

**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.

Further instructions on how to provide comments is available at: <https://ocfa.org/PublicComments>.

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>



In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, you should contact the Clerk of the Authority at (714) 573-6040 and identify the need and the requested modification or accommodation. Please notify us as soon as is feasible, however 48 hours prior to the meeting is appreciated to enable the Authority to make reasonable arrangements to assure accessibility to the meeting.

**CALL TO ORDER** – Vice Chair O’Neill

**PLEDGE OF ALLEGIANCE** - Director Hasselbrink

**ROLL CALL** - Clerk of the Authority

**PUBLIC COMMENTS**

**Please refer to instructions on how to submit a public comment during COVID-19 Emergency on Page 1 of this Agenda.**

**1. PRESENTATION**

No items.

**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 Meetings**

Submitted by: Maria Huizar, Clerk of the Authority

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

Recommended Actions:

1. Approve the Minutes for the January 11, 2023, Regular Meeting as submitted.
2. Approve the Minutes for the January 12, 2023, Concurrent Joint Special 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 February 23, 2023, with the Budget and Finance Committee’s recommendation that the Executive Committee receive and file the reports.

**C. Second Quarter Financial Newsletter**

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

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 23, 2023, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

**D. Second Quarter Purchasing Report**

Submitted by: Robert Cortez, Assistant Chief/Business Services Department and Sara Kennedy, Purchasing Manager

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of February 23, 2023, with the Budget and Finance Committee's recommendation that the Board of Directors receive and file the report.

**E. FY 2021 Grant for All Hazard-All Risks Command Trailer and Regional Training**

Submitted by: TJ McGovern, Deputy Chief/Emergency Operations Bureau, Tim Perkins, Division Chief/Special Operations and Shane Sherwood, Division Chief

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of February 23, 2023, with Budget and Finance Committee's recommendations that the Board of Directors approve a Budget Adjustment in Fund 121 to increase revenue and expenditures by \$206,114 for the grant program award.

**3. DISCUSSION CALENDAR****A. 2022 Long Term Liability Study and Accelerated Pension Payment Plan**

Submitted by: Robert Cortez, Assistant Chief/Business Services Department and Tricia Jakubiak, Treasurer

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of February 23, 2023, with the Budget and Finance Committee's recommendation that the Board of Directors receive and file the report.

**B. Election of Committee Chair and Vice Chair**

Submitted by: Robert Cortez, Assistant Chief/Business Services Department and Maria D. Huizar, Clerk of the Authority

Recommended Action:

Elect a Chair and Vice Chair for 2023.

**REPORTS**

No items.

**COMMITTEE MEMBER COMMENTS**

**ADJOURNMENT** – The next regular meeting of the Budget and Finance Committee is scheduled for Wednesday, March 8, 2023, at 12:00 p.m.

**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:**

- Mid-Year Budget Adjustments
- Annual Auditor Communications
- Fiscal Year 2021/22 Backfill/Overtime and 2022 Total Earnings/Compensation Analysis
- Monthly Investment Report
- 3<sup>rd</sup> Quarter Financial Newsletter
- 3<sup>rd</sup> Quarter Purchasing Report

**UPCOMING MEETINGS:**

Operations Committee  
Executive Committee  
Board of Directors  
Concurrent Joint Special Meetings of the  
Board of Directors and Committees  
Budget and Finance Committee

Tuesday, February 14, 2023, 12 noon  
Thursday, February 23, 2023, 5:30 p.m.  
Thursday, February 23, 2023, 6:00 p.m.  
  
Thursday, February 23, 2023, 6:00 p.m.  
Wednesday, March 8, 2023, 12 noon

# **MINUTES ORANGE COUNTY FIRE AUTHORITY**

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

**Wednesday, January 11, 2023**

**12:00 Noon**

**Regional Fire Operations and Training Center**

**Board Room**

**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 January 11, 2023, at 12:03 p.m. by Vice Chair O'Neill.

### **PLEDGE OF ALLEGIANCE**

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

### **ROLL CALL**

**Present:** John O'Neill, Garden Grove, Vice Chair  
Austin Lombard, Tustin\*  
Shelley Hasselbrink, Los Alamitos\*  
Gene Hernandez, Yorba Linda\*  
Vince Rossini, Villa Park\*

**Absent:** Troy Bourne, San Juan Capistrano  
Mark Tettemer, Lake Forest

### **Staff present were:**

Fire Chief Brian Fennessy  
Assistant Chief Robert Cortez  
Assistant Chief Jim Ruane  
Assistant Chief Stephanie Holloman  
Communications Director Matt Olson  
Clerk of the Authority Maria D. Huizar

Deputy Chief Lori Zeller  
Deputy Chief TJ McGovern  
Assistant Chief Lori Smith  
Assistant Chief Rob Capobianco  
Ex-Officio Member Jennifer Cervantez\*  
General Counsel David Kendig

*\*Those members attending via Teleconferencing*

## **PUBLIC COMMENTS**

Vice Chair O'Neill opened the Public Comments portion of the meeting, and with no comments from the general public he closed the Public Comments portion of the meeting.

### **1. PRESENTATION**

No items.

### **2. CONSENT CALENDAR**

On motion of Director Hasselbrink and second by Director Hernandez, and following a roll call vote, approved 5-0 Agenda Items No. 2A-2B (Directors Bourne and Tettemer absent).

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

Actions:

1. Approve the Minutes for the October 27, 2022, Concurrent Joint Special Meeting as submitted.
2. Approve the Minutes for the November 9, 2022, Regular Meeting as submitted.
3. Approve the Minutes for the November 17, 2022, Concurrent Joint Special Meeting as submitted.
4. Approve the Minutes for the December 15, 2022, Concurrent Joint Special Meeting as submitted.

#### **B. Annual Grant Priorities for 2023 (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 January 26, 2023, with the Budget and Finance Committee's recommendation that the Board of Directors approve OCFA's Annual Grant Priorities for 2023.

### **3. DISCUSSION CALENDAR**

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

Tricia Jakubiak presented the Monthly Investment Reports.

On motion of Director Hernandez and second by Director Rossini, and following a roll call vote approved 5-0 (Directors Bourne and Tettemer absent) to review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of January 26, 2023, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the reports.

**B. FY 2022/2023 Mid-Year Financial Report (FILE 15.04)**

Assistant Chief Cortez presented the Mid-Year Financial Report.

On motion of Director Hernandez and second by Director Hasselbrink, and following a roll call vote, approved 5-0 (Directors Bourne and Tettemer absent) to review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of January 26, 2023, with the Budget and Finance Committee's recommendation that the Board of Directors direct staff to return to the Board of Directors on March 23, 2023, for approval of the budget adjustments discussed herein for the FY 2022/23 budget.

**REPORTS**

No items.

**COMMITTEE MEMBER COMMENTS**

None.

**ADJOURNMENT** – Chair O'Neill adjourned the meeting at 12:18 p.m. The next regular meeting of the Budget and Finance Committee is scheduled for Wednesday, February 8, 2023, at 12:00 p.m.

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Maria D. Huizar, CMC  
Clerk of the Authority

# **MINUTES ORANGE COUNTY FIRE AUTHORITY**

**Budget and Finance Committee  
Concurrent Joint Special Meeting  
Thursday, January 12, 2023  
6:00 p.m.**

**Regional Fire Operations and Training Center  
Board Room  
1 Fire Authority Road  
Irvine, CA 92602**

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## **CALL TO ORDER**

A Concurrent Joint Special Meeting of the Orange County Fire Authority Board of Directors, Executive, Budget and Finance, Human Resources, and Legislative and Public Affairs Committees was called to order on January 12, 2023, at 6:02 p.m. by the Immediate Past Chair Dave Shawver.

## **ROLL CALL**

**Present:** John O'Neill, Garden Grove, Vice Chair\*  
Shelley Hasselbrink, Los Alamitos\*  
Gene Hernandez, Yorba Linda\*  
Austin Lumbard, Tustin\*  
Vince Rossini, Villa Park  
Mark Tettermer, Lake Forest

**Absent:** Troy Bourne, San Juan Capistrano

## **Staff present were:**

Fire Chief Brian Fennessy  
General Counsel David Kendig

Deputy Chief TJ McGovern  
Clerk of the Authority Maria D. Huizar

## **PUBLIC COMMENTS**

Immediate Past Chair Shawver opened the Public Comments portion of the meeting and without any comments from the general public, closed the Public Comments portion of the meeting.

*\*Committee Members participating via teleconferencing.*



## **1. CONSENT CALENDAR**

### **A. Findings Required by AB 361 for the Continued Use of Teleconferencing for Meetings (FILE 12.02B2)**

General Counsel David Kendig presented the Findings Required by AB 361 for the Continued Use of Teleconferencing for Meetings.

On motion of Director Hernandez and second by Director O'Neill, and following a roll call vote, approved 4-2 (Directors Tettermer and Rossini opposed, Director Bourne absent) to select Option # 1 to make the following findings:

- a. A state of emergency has been proclaimed by California's Governor due to the COVID-19 pandemic and continues in effect; and
- b. The Committee has reconsidered the circumstances of the emergency; and
- c. State and local officials continue to recommend measures to promote social distancing to slow the spread of COVID-19.

## **REPORTS**

None.

## **COMMITTEE MEMBER COMMENTS**

None.

**ADJOURNMENT** – Immediate Past Chair Shawver adjourned the Concurrent Joint Special Meeting at 6:13 p.m. The next regular meeting of the Budget and Finance Committee is scheduled for Wednesday, February 8, 2023.

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Maria D. Huizar  
Clerk of the Authority



Orange County Fire Authority  
**AGENDA STAFF REPORT**

**Budget and Finance Committee Meeting**  
**February 8, 2023**

**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

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

714.573.6012

Tricia Jakubiak, Treasurer  
Treasury & Financial Planning

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

714.573.6301

James Slobojan, Assistant Treasurer  
Treasury & Financial Planning

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

714.573.6305

**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 February 23, 2023, 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 for the month ended December 31, 2022. A preliminary investment report as of January 20, 2023, is also provided as the most complete report that was available at the time this agenda item was prepared.

**Attachment(s)**

Final Investment Report – December 2022/Preliminary Report – January 2023

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



***Final Report – December 2022***

***Preliminary Report – January 2023***



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

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***Orange County Fire Authority***

***Final Investment Report***

***December 31, 2022***



## **EXECUTIVE SUMMARY**

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

During the month of December 2022, the size of the portfolio increased by approximately \$122 million to \$250.8 million. Receipts for the month totaled approximately \$158.4 million. Significant receipts included property tax apportionment payments totaling \$132 million, cash contract payments totaling nearly \$19.7 million, and various grant reimbursement payments and other charges for current services totaling \$6.7 million. Disbursements for the month totaled \$36.3 million and included two biweekly payrolls and related benefits totaling approximately \$28 million. The portfolio's balance is expected to increase in January with the receipt of a property tax apportionment.

In November, the portfolio's yield to maturity (365-day equivalent) increased by 83 basis points to 2.36%. The effective rate of return increased by 48 basis points to 1.93% for the month, while the average maturity of the portfolio decreased by 5 days to 24 days to maturity.

### ***Economic News***

Total nonfarm payroll employment rose by 223,000 in December 2022 and the unemployment rate fell to 3.5%. Wage growth was up 4.6% year-over-year. Job gains were led by leisure and hospitality, followed by health care and construction. Retail sales declined 1.1% in December from the previous month. Sales were down for the traditional holiday season with declines seen in electronic stores, car dealerships and clothing outlets. Reversing consecutive declines in October and November, U.S. Consumer confidence rose to an eight-month high in December as inflation retreated and the labor market remained strong.

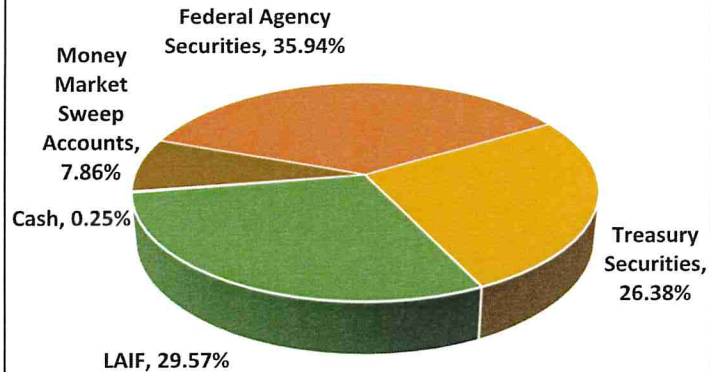
The Producer Price Index (PPI), which measures the prices paid by wholesalers, increased 6.2% for the year and declined 0.5% for the month of December. This was the biggest monthly decline since April 2020. PPI is considered a forward-looking inflation measure as it tracks prices in the pipeline for goods and services that eventually reach consumers. The Consumer Price Index (CPI) was 6.5% compared to last year and fell slightly from the prior month. The decline was attributed to the sharp drop in gasoline prices which more than offset the rise in food costs and shelter costs. Sales of previously owned homes fell for a 10<sup>th</sup> straight month in November, the longest such stretch since 1999. Additionally, single-family homebuilding and permits fell to a 2-½-year low. Prices remain high while demand continues to be low, and supply remains tight. The Federal Reserve met on December 14 and raised the Federal Funds rate by 0.50% to a target range of 4.25% - 4.50%. Minutes from the meeting suggest that Fed monetary policy remains on path of tightening. They meet again February 1, 2023.



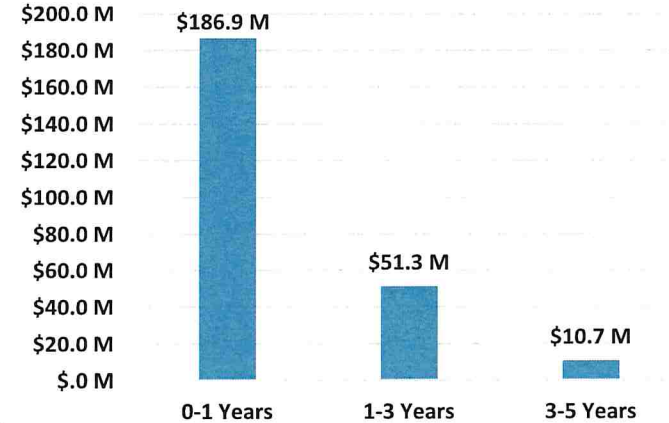


OCFA'S PORTFOLIO RETURN CONTINUES TO INCREASE AS THE FED RAISES SHORT TERM RATES

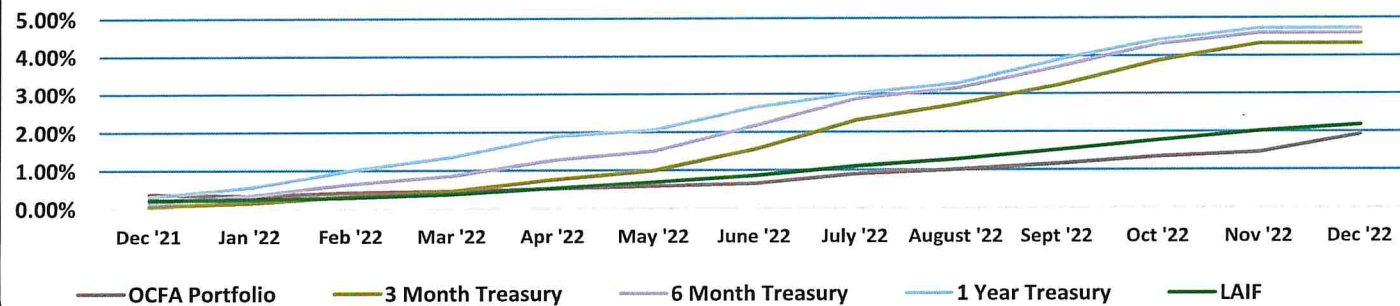
Market Value \$248,909,275.53



Aging Summary



12 Month Benchmarks





**BENCHMARK COMPARISON AS OF DECEMBER 31, 2022**

*3 Month T-Bill: 4.32%*

*1 Year T-Bill: 4.73%*

*6 Month T-Bill: 4.61%*

*LAIF: 2.17%*

*OCFA Portfolio: 1.93%*

**PORTFOLIO SIZE, YIELD, & DURATION**

	<u><i>Current Month</i></u>	<u><i>Prior Month</i></u>	<u><i>Prior Year</i></u>
<i>Book Value</i>	\$250,886,985	\$128,499,367	\$214,981,240
<i>Yield to Maturity (365 day)</i>	2.36%	1.53%	0.32%
<i>Effective Rate of Return</i>	1.93%	1.45%	0.37%
<i>Days to Maturity</i>	24	29	21





**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Summary**  
**December 31, 2022**

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

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	See Note 1 on page 10	See Note 2 on page 10						
Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Mat./Call	YTM/Call 360 Equiv.	YTM/Call 365 Equiv.
Money Mkt Mutual Funds/Cash	19,562,990.74	19,562,990.74	19,562,990.74	7.65	1	1	3.786	3.839
Federal Agency Coupon Securities	81,450,000.00	75,520,819.85	81,451,622.22	31.86	1,318	23	0.551	0.559
Federal Agency Disc. -Amortizing	14,000,000.00	13,945,680.00	13,948,153.33	5.46	43	33	4.116	4.173
Treasury Coupon Securities	14,000,000.00	13,901,580.00	13,913,193.57	5.44	99	89	3.995	4.050
Treasury Discounts -Amortizing	52,000,000.00	51,750,640.00	51,743,307.21	20.24	70	45	3.930	3.985
Local Agency Investment Funds	75,000,000.00	73,604,194.35	75,000,000.00	29.34	1	1	2.143	2.173
	<b>256,012,990.74</b>	<b>248,285,904.94</b>	<b>255,619,267.07</b>	<b>100.00%</b>	<b>442</b>	<b>24</b>	<b>2.332</b>	<b>2.364</b>
<b>Investments</b>								
<b>Cash and Accrued Interest</b>								
Passbook/Checking	575,485.97	575,485.97	575,485.97		1	1	0.000	0.000
(not included in yield calculations)								
Accrued Interest at Purchase		47,884.62	47,884.62					
Subtotal		623,370.59	623,370.59					
<b>Total Cash and Investments</b>	<b>256,588,476.71</b>	<b>248,909,275.53</b>	<b>256,242,637.66</b>		<b>442</b>	<b>24</b>	<b>2.332</b>	<b>2.364</b>

Total Earnings	December 31	Month Ending	Fiscal Year To Date
Current Year		301,511.43	1,070,674.06
Average Daily Balance		183,481,357.91	162,518,223.62
Effective Rate of Return		1.93%	1.31%

"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, 2022. 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

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

Book Value of Cash & Investments before GASB 31 (Above)	\$ 256,242,637.66
GASB 31 Adjustment to Books (See Note 3 on page 10)	\$ (5,355,652.25)
Total	\$ 250,886,985.41

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 31, 2022**

				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	Days to Mat./Call	Maturity Date
Money Mkt Mutual Funds/Cash											
SYS1042	1042	US Bank - Treasury Obligations			1,100,396.58	1,100,396.58	1,100,396.58	4.157	4.157	1	
SYS528	528	MUFG Treasury Obligations		07/01/2022	18,462,594.16	18,462,594.16	18,462,594.16	3.820	3.820	1	
Subtotal and Average			10,466,216.10		19,562,990.74	19,562,990.74	19,562,990.74		3.839	1	
Federal Agency Coupon Securities											
3133EMLE0	1020	Federal Farm Credit Bank (Continuous Call)		12/23/2020	14,000,000.00	13,518,960.00	14,000,000.00	0.190	0.190	0	09/22/2023
3133EMWH1	1030	Federal Farm Credit Bank (Callable 01/21/2023)		04/22/2021	3,000,000.00	2,725,710.00	3,001,622.22	0.710	0.656	20	04/21/2025
3133EMXS6	1032	Federal Farm Credit Bank (Continuous Call)		04/28/2021	12,000,000.00	10,908,600.00	12,000,000.00	0.720	0.720	0	04/28/2025
3130ALNY6	1025	Fed Home Loan Bank (Callable 03/30/2023)		03/30/2021	8,000,000.00	7,425,600.00	8,000,000.00	0.550	0.550	88	09/30/2024
3130ALTJ3	1029	Fed Home Loan Bank (Callable 04/08/2023)		04/22/2021	9,435,000.00	8,898,337.20	9,435,000.00	0.375	0.375	7	04/08/2024
3130ALVR2	1031	Fed Home Loan Bank (Callable 01/23/2023)		04/23/2021	11,015,000.00	10,194,492.65	11,015,000.00	0.520	0.520	22	10/23/2024
3130AM6P2	1034	Fed Home Loan Bank (Callable 01/29/2023)		04/29/2021	12,000,000.00	10,715,040.00	12,000,000.00	1.000	1.000	28	04/29/2026
3130AM6H0	1035	Fed Home Loan Bank (Callable 02/11/2023)		05/11/2021	12,000,000.00	11,134,080.00	12,000,000.00	0.550	0.550	41	10/11/2024
Subtotal and Average			81,451,649.65		81,450,000.00	75,520,819.85	81,451,622.22		0.559	23	
Federal Agency Disc. -Amortizing											
313384BK4	1062	Fed Home Loan Bank		12/22/2022	14,000,000.00	13,945,680.00	13,948,153.33	4.040	4.173	33	02/03/2023
Subtotal and Average			4,497,123.66		14,000,000.00	13,945,680.00	13,948,153.33		4.173	33	
Treasury Coupon Securities											
912828Q29	1065	Treasury Note		12/22/2022	14,000,000.00	13,901,580.00	13,913,193.57	1.500	4.050	89	03/31/2023
Subtotal and Average			4,486,711.12		14,000,000.00	13,901,580.00	13,913,193.57		4.050	89	
Treasury Discounts -Amortizing											
912796X95	1059	US Treasury Bill		11/10/2022	12,000,000.00	11,997,600.00	11,995,186.67	3.610	3.732	4	01/05/2023
912796XS3	1060	US Treasury Bill		11/29/2022	12,000,000.00	11,980,680.00	11,976,899.99	3.850	3.979	18	01/19/2023
912796YA1	1061	US Treasury Bill		12/22/2022	14,000,000.00	13,930,420.00	13,930,680.55	3.875	4.008	46	02/16/2023
912796YU7	1063	US Treasury Bill		12/22/2022	14,000,000.00	13,841,940.00	13,840,540.00	4.020	4.185	102	04/13/2023
Subtotal and Average			32,888,788.03		52,000,000.00	51,750,640.00	51,743,307.21		3.985	45	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			75,000,000.00	73,604,194.35	75,000,000.00	2.173	2.173	1	
Subtotal and Average			49,690,869.35		75,000,000.00	73,604,194.35	75,000,000.00		2.173	1	

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**December 31, 2022**

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		07/01/2022	20,000.00	20,000.00	20,000.00		0.000	1
SYS4	4	Union Bank		07/01/2022	555,485.97	555,485.97	555,485.97		0.000	1
<b>Average Balance</b>			<b>0.00</b>	Accrued Interest at Purchase		47,884.62	47,884.62			1
				Subtotal		623,370.59	623,370.59			
<b>Total Cash and Investments</b>			<b>183,481,357.91</b>		<b>256,588,476.71</b>	<b>248,909,275.53</b>	<b>256,242,637.66</b>		<b>2.364</b>	<b>24</b>

Orange County Fire Authority  
In Service of Others!



**ORANGE COUNTY FIRE AUTHORITY**  
**Aging Report**  
**By Maturity Date**  
**As of January 1, 2023**

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	( 01/01/2023 - 01/01/2023 )	5 Maturities	0 Payments	95,138,476.71	37.67%	95,138,476.71	93,742,671.06
Aging Interval: 1 - 30 days	( 01/02/2023 - 01/31/2023 )	2 Maturities	0 Payments	24,000,000.00	9.64%	23,972,086.66	23,978,280.00
Aging Interval: 31 - 60 days	( 02/01/2023 - 03/02/2023 )	2 Maturities	0 Payments	28,000,000.00	11.20%	27,878,833.88	27,876,100.00
Aging Interval: 61 - 90 days	( 03/03/2023 - 04/01/2023 )	1 Maturities	0 Payments	14,000,000.00	5.59%	13,913,193.57	13,901,580.00
Aging Interval: 91 - 120 days	( 04/02/2023 - 05/01/2023 )	1 Maturities	0 Payments	14,000,000.00	5.56%	13,840,540.00	13,841,940.00
Aging Interval: 121 - 365 days	( 05/02/2023 - 01/01/2024 )	1 Maturities	0 Payments	14,000,000.00	5.43%	14,000,000.00	13,518,960.00
Aging Interval: 366 - 1095 days	( 01/02/2024 - 12/31/2025 )	6 Maturities	0 Payments	55,450,000.00	20.61%	55,451,622.22	51,286,819.85
Aging Interval: 1096 days and after	( 01/01/2026 - )	1 Maturities	0 Payments	12,000,000.00	4.31%	12,000,000.00	10,715,040.00
Total for		19 Investments	0 Payments		100.00	256,194,753.04	248,861,390.91



**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 \$5,156,626.02. The adjustment for June 30, 2022, includes a decrease of \$965,593.95 to the LAIF investment and a decrease of \$4,390,058.30 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 December 31, 2022, OCFA has \$75,000,000 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 December 31, 2022 is .981389258. When applied to OCFA's LAIF investment, the fair value is \$73,604,194.35 or \$1,395,805.65 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 at December 31, 2022 is included on the following page.



**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**12/31/2022**

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
United States Treasury:				
Bills	\$ 35,572,298,376.73	\$ 35,896,965,984.48	\$ 35,813,625,000.00	NA
Notes	\$ 96,336,543,012.97	\$ 96,327,058,254.86	\$ 93,171,299,000.00	\$ 287,620,426.50
Federal Agency:				
SBA	\$ 338,889,007.89	\$ 338,889,007.89	\$ 338,773,080.09	\$ 1,004,954.08
MBS-REMICs	\$ 3,465,697.68	\$ 3,465,697.68	\$ 3,425,155.69	\$ 15,470.20
Debentures	\$ 9,096,582,571.99	\$ 9,096,520,766.45	\$ 8,886,499,200.00	\$ 26,924,215.25
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 2,900,000,000.00	\$ 2,900,000,000.00	\$ 2,833,516,000.00	\$ 26,791,810.50
Discount Notes	\$ 25,325,736,041.68	\$ 25,562,614,902.86	\$ 25,510,373,000.00	NA
Supranational Debentures	\$ 2,426,390,203.78	\$ 2,425,759,648.22	\$ 2,338,151,100.00	\$ 7,376,541.50
Supranational Debentures FR	\$ -	\$ -	\$ -	\$ -
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 100,000,000.00	\$ 100,000,000.00	\$ 99,990,832.29	\$ 1,541,666.67
CDs and YCDs	\$ 12,400,000,000.00	\$ 12,400,000,000.00	\$ 12,382,893,375.51	\$ 124,083,166.66
Commercial Paper	\$ 7,895,772,944.44	\$ 7,975,413,013.94	\$ 7,970,181,986.08	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 530,321,150.56	\$ 530,164,414.45	\$ 503,140,960.00	\$ 4,279,027.65
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,144,000,000.00	\$ 5,144,000,000.00	\$ 5,144,000,000.00	NA
PMIA & GF Loans	\$ 376,811,000.00	\$ 376,811,000.00	\$ 376,811,000.00	NA
<b>TOTAL</b>	<b>\$ 198,446,810,007.72</b>	<b>\$ 199,077,662,690.83</b>	<b>\$ 195,372,679,689.66</b>	<b>\$ 479,637,279.01</b>

Fair Value Including Accrued Interest

\$ 195,852,316,968.67

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

The value of each participating dollar equals the fair value divided by the amortized cost (0.981389258).  
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19.627,785.16 or \$20,000,000.00 x 0.981389258.





*Orange County Fire Authority*

*Preliminary Investment Report*

*January 20, 2023*



**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Summary**  
**January 20, 2023**

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

	Par Value	See Note 1 on page 19 Market Value	See Note 2 on page 19 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	3,108,963.30	3,108,963.30	3,108,963.30	1.36	1	1	3.912	3.967
Federal Agency Coupon Securities	81,450,000.00	76,137,152.85	81,451,583.13	35.71	1,318	24	0.551	0.559
Federal Agency Disc. -Amortizing	14,000,000.00	13,981,240.00	13,979,575.55	6.13	43	13	4.116	4.173
Treasury Coupon Securities	14,000,000.00	13,918,800.00	13,932,700.63	6.11	99	69	3.995	4.050
Treasury Discounts -Amortizing	52,000,000.00	51,599,460.00	51,611,759.45	22.63	84	64	4.229	4.288
Local Agency Investment Funds	64,000,000.00	62,808,912.51	64,000,000.00	28.06	1	1	2.143	2.173
	<b>228,558,963.30</b>	<b>221,554,528.66</b>	<b>228,084,582.06</b>	<b>100.00%</b>	<b>499</b>	<b>28</b>	<b>2.305</b>	<b>2.337</b>

<b>Investments</b>								
<b>Cash and Accrued Interest</b>								
Passbook/Checking	795,058.49	795,058.49	795,058.49		1	1	0.000	0.000
(not included in yield calculations)								
Accrued Interest at Purchase		47,884.62	47,884.62					
Subtotal		842,943.11	842,943.11					
<b>Total Cash and Investments</b>	<b>229,354,021.79</b>	<b>222,397,471.77</b>	<b>228,927,525.17</b>		<b>499</b>	<b>28</b>	<b>2.305</b>	<b>2.337</b>

	January 20 Month Ending	Fiscal Year To Date
<b>Total Earnings</b>		
Current Year	323,971.92	1,395,740.46
<b>Average Daily Balance</b>	<b>251,980,602.33</b>	<b>171,289,045.06</b>
<b>Effective Rate of Return</b>	<b>2.35%</b>	<b>1.46%</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, 2023. 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

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

Book Value of Cash & Investments before GASB 31 (Above)	\$ 228,927,525.17
GASB 31 Adjustment to Books (See Note 3 on page 19)	\$ (5,355,652.25)
<b>Total</b>	<b>\$ 223,571,872.92</b>

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 20, 2023**

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
<b>Money Mkt Mutual Funds/Cash</b>											
SYS1042	1042	US Bank - Treasury Obligations			1,350,291.50	1,350,291.50	1,350,291.50	4.157	4.157	1	
SYS528	528	MUFG Treasury Obligations		07/01/2022	1,758,671.80	1,758,671.80	1,758,671.80	3.820	3.820	1	
<b>Subtotal and Average</b>			<b>17,186,952.14</b>		<b>3,108,963.30</b>	<b>3,108,963.30</b>	<b>3,108,963.30</b>		<b>3.967</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>											
3133EMLE0	1020	Federal Farm Credit Bank	(Continuous Call)	2/23/2020	14,000,000.00	13,563,340.00	14,000,000.00	0.190	0.190	11	09/22/2023
3133EMWH1	1030	Federal Farm Credit Bank	(Callable 01/21/2023)	4/22/2021	3,000,000.00	2,768,580.00	3,001,583.13	0.710	0.656	0	04/21/2025
3133EMXS6	1032	Federal Farm Credit Bank	(Continuous Call)	4/28/2021	12,000,000.00	11,071,320.00	12,000,000.00	0.720	0.720	11	04/28/2025
3130ALNY6	1025	Fed Home Loan Bank	(Callable 03/30/2023)	3/30/2021	8,000,000.00	7,473,360.00	8,000,000.00	0.550	0.550	68	09/30/2024
3130ALTJ3	1029	Fed Home Loan Bank	(Callable 04/08/2023)	4/22/2021	9,435,000.00	8,944,474.35	9,435,000.00	0.375	0.375	77	04/08/2024
3130ALVR2	1031	Fed Home Loan Bank	(Callable 01/23/2023)	4/23/2021	11,015,000.00	10,264,878.50	11,015,000.00	0.520	0.520	2	10/23/2024
3130AM6P2	1034	Fed Home Loan Bank	(Callable 01/29/2023)	4/29/2021	12,000,000.00	10,851,600.00	12,000,000.00	1.000	1.000	8	04/29/2026
3130AM6H0	1035	Fed Home Loan Bank	(Callable 02/11/2023)	5/11/2021	12,000,000.00	11,199,600.00	12,000,000.00	0.550	0.550	21	10/11/2024
<b>Subtotal and Average</b>					<b>81,451,601.70</b>	<b>81,450,000.00</b>	<b>81,451,583.13</b>		<b>0.559</b>	<b>24</b>	
<b>Federal Agency Disc. -Amortizing</b>											
313384BK4	1062	Fed Home Loan Bank		12/22/2022	14,000,000.00	13,981,240.00	13,979,575.55	4.040	4.173	13	02/03/2023
<b>Subtotal and Average</b>					<b>13,964,650.00</b>	<b>13,981,240.00</b>	<b>13,979,575.55</b>		<b>4.173</b>	<b>13</b>	
<b>Treasury Coupon Securities</b>											
912828Q29	1065	Treasury Note		12/22/2022	14,000,000.00	13,918,800.00	13,932,700.63	1.500	4.050	69	03/31/2023
<b>Subtotal and Average</b>					<b>13,923,434.78</b>	<b>13,918,800.00</b>	<b>13,932,700.63</b>		<b>4.050</b>	<b>69</b>	
<b>Treasury Discounts -Amortizing</b>											
912796YA1	1061	US Treasury Bill		12/22/2022	14,000,000.00	13,959,960.00	13,960,819.44	3.875	4.008	26	02/16/2023
912796YU7	1063	US Treasury Bill		12/22/2022	14,000,000.00	13,859,580.00	13,871,806.67	4.020	4.185	82	04/13/2023
912796YB9	1066	US Treasury Bill		01/05/2023	12,000,000.00	11,943,840.00	11,944,133.34	4.190	4.335	40	03/02/2023
912796ZE2	1067	US Treasury Bill		01/19/2023	12,000,000.00	11,836,080.00	11,835,000.00	4.500	4.692	110	05/11/2023
<b>Subtotal and Average</b>					<b>51,723,631.64</b>	<b>51,599,460.00</b>	<b>51,611,759.45</b>		<b>4.288</b>	<b>64</b>	
<b>Local Agency Investment Funds</b>											
SYS336	336	Local Agency Invstmt Fund			64,000,000.00	62,808,912.51	64,000,000.00	2.173	2.173	1	
<b>Subtotal and Average</b>					<b>73,730,332.07</b>	<b>62,808,912.51</b>	<b>64,000,000.00</b>		<b>2.173</b>	<b>1</b>	

**ORANGE COUNTY FIRE AUTHORITY**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**January 20, 2023**

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		07/01/2022	20,000.00	20,000.00	20,000.00		0.000	1
SYS4	4	Union Bank		07/01/2022	775,058.49	775,058.49	775,058.49		0.000	1
<b>Average Balance</b>			<b>0.00</b>	Accrued Interest at Purchase		<u>47,884.62</u>	<u>47,884.62</u>			<b>1</b>
				Subtotal		<u>842,943.11</u>	<u>842,943.11</u>			
<b>Total Cash and Investments</b>			<b>251,980,602.33</b>		<b>229,354,021.79</b>	<b>222,397,471.77</b>	<b>228,927,525.17</b>		<b>2.337</b>	<b>28</b>

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**ORANGE COUNTY FIRE AUTHORITY**  
**Aging Report**  
**By Maturity Date**  
**As of January 21, 2023**

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	( 01/21/2023 - 01/21/2023 )	5 Maturities	0 Payments	67,904,021.79	30.00%	67,904,021.79	66,712,934.30
Aging Interval: 1 - 30 days	( 01/22/2023 - 02/20/2023 )	2 Maturities	0 Payments	28,000,000.00	12.57%	27,940,394.99	27,941,200.00
Aging Interval: 31 - 60 days	( 02/21/2023 - 03/22/2023 )	1 Maturities	0 Payments	12,000,000.00	5.37%	11,944,133.34	11,943,840.00
Aging Interval: 61 - 90 days	( 03/23/2023 - 04/21/2023 )	2 Maturities	0 Payments	28,000,000.00	12.49%	27,804,507.30	27,778,380.00
Aging Interval: 91 - 120 days	( 04/22/2023 - 05/21/2023 )	1 Maturities	0 Payments	12,000,000.00	5.32%	11,835,000.00	11,836,080.00
Aging Interval: 121 - 365 days	( 05/22/2023 - 01/21/2024 )	1 Maturities	0 Payments	14,000,000.00	6.10%	14,000,000.00	13,563,340.00
Aging Interval: 366 - 1095 days	( 01/22/2024 - 01/20/2026 )	6 Maturities	0 Payments	55,450,000.00	23.26%	55,451,583.13	51,722,212.85
Aging Interval: 1096 days and after	( 01/21/2026 - )	1 Maturities	0 Payments	12,000,000.00	4.88%	12,000,000.00	10,851,600.00
Total for		19 Investments	0 Payments		100.00	228,879,640.55	222,349,587.15



**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, 2022 includes a decrease of \$965,593.95 to the LAIF investment and a decrease of \$5,355,652.25 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 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**  
**February 8, 2023**

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

**Second Quarter Financial Newsletter**

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**Contact(s) for Further Information**

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**Summary**

This routine agenda item is submitted to provide information regarding revenues and expenditures in the General Fund and the Capital Improvement Program Funds through the second quarter of FY 2022/23.

**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 February 23, 2023, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

**Impact to Cities/County**

Not Applicable.

**Fiscal Impact**

Not Applicable.

**Background**

The Quarterly Financial Newsletter provides information about the General Fund's top five revenue sources as well as expenditures by department and by type. Revenues and expenditures for the Capital Improvement Program (CIP) funds are also included. Revenues and expenditures for the General and CIP Funds through the second quarter of the fiscal year are within budgetary estimates, except where noted in the attached newsletter.

**Attachment(s)**

Second Quarter Financial Newsletter – July 2022 to December 2022



# Orange County Fire Authority

## Second Quarter Financial Newsletter – July 2022 to December 2022

### **OVERVIEW**

This report covers fiscal activities in the General Fund and CIP Funds through the second quarter of Fiscal Year 2022/23. Budget figures include all budget adjustments authorized by the Board through the second quarter.

### **GENERAL FUND**

With 50% of the year completed, General Fund revenues are 48.3% of budget and expenditures are 43.1% as shown below:

General Fund (excludes 12110)	YTD Actual	Budget	Variance in Dollars	% Variance
Revenues	271,304,200	561,552,114	290,247,914	48.3%
Expenditures	230,608,733	534,772,710	304,163,977	43.1%

**Top Five Revenues.** The analysis presented below compares the five largest revenue categories received through the second quarter, as compared to the budgetary estimate for this point in the fiscal year. Categories in which the variance is greater than 10% or \$1 million, are discussed below the table.

Top Five Revenues	YTD Actual Receipts	Trended YTD Budget Estimate	Variance: Actual to Budget in Dollars	% Variance
Property Taxes	166,652,573	164,610,714	2,041,859	1.2%
Cash Contracts	79,255,691	73,418,880	5,836,811	8.0%
State Reimbursements	8,306,643	8,000,000	306,643	3.8%
CRA Pass-through	8,531,890	10,277,119	(1,745,229)	-17.0%
Community Risk Reduction Fees	3,424,602	2,554,136	870,466	34.1%
<b>Total</b>	<b>266,171,399</b>	<b>258,860,849</b>	<b>7,310,550</b>	<b>3%</b>

- **Property Taxes** – The variance in property taxes of approximately \$2.0 million, or 1.2%, is a result of higher than anticipated secured and supplemental property tax revenue. Based on data from the Auditor-Controller, OCFA projects property taxes will be \$6.8 million higher than originally anticipated. As such, staff is recommending a mid-year budget adjustment to Property Tax.
- **Cash Contracts** – Cash contract revenue was \$5.8 million higher than anticipated due to timing of payments. Scheduled payments from Santa Ana and Garden Grove anticipated to be received in the third quarter were received before the close of the second quarter. Staff is not recommending any changes to the budget for this revenue category.
- **CRA Pass-Through** – The first installment of CRA pass-through revenue received in December was approximately \$1.7 million lower than anticipated due to decreased pass-through revenue received from the Cypress Successor Agency. OCFA's property tax consultant has advised that the Cypress Successor Agency is in the process of dissolution

and the CRA pass-through revenue is anticipated to shift to property tax revenue. Staff is continuing to work with OCFA's property tax consultant to better understand the impacts and timing of the dissolution and may recommend a mid-year budget adjustment.

- **Community Risk Reduction Fees** – Community risk reduction fee revenue was higher than anticipated due to increased inspection and planning & development activity as businesses rebound after the pandemic. This category of revenue will be monitored for a potential mid-year budget adjustment.

**Expenditures.** The analysis presented on the following page compares the actual expenditures through the second quarter, as compared to the budgetary estimate for this point in the fiscal year. Categories in which the variance is greater than 10% or \$1 million, are discussed below the table.

Expenditures by Department	YTD Actual Expenditures	Trended YTD Budget Estimate	Variance: Actual to Budget in Dollars	% Variance
Business Services	3,649,061	3,788,865	(139,805)	-4%
Command & Emergency Planning	4,161,134	4,324,687	(163,553)	-4%
Community Risk Reduction	5,699,495	6,095,879	(396,384)	-7%
Corporate Communications	1,526,079	1,517,105	8,974	1%
EMS & Training	6,709,429	7,109,380	(399,950)	-6%
Executive Management	3,334,824	3,262,756	72,068	2%
Human Resources	6,263,959	6,905,348	(641,389)	-9%
Logistics	17,416,654	17,512,520	(95,866)	-1%
Non-Departmental	238,516	257,868	(19,352)	-8%
Operations	157,806,887	148,798,533	9,008,354	6%
Special Operations	23,802,694	24,141,182	(338,488)	-1%
<b>Total</b>	<b>230,608,733</b>	<b>223,714,122</b>	<b>6,894,611</b>	<b>3%</b>

- **Operations** – This department is exceeding budget estimates for the second quarter primarily due to backfill/overtime expenditures. Most of the budgetary variance is due to overtime costs incurred for emergency incidents which will be reimbursed. Major incidents in FY 2022/23 include the Fairview, Mosquito, Mountain and Oak fires and Tropical Cyclone Ian. Overtime expenditures will continue to be monitored and a mid-year budget adjustment will be requested.

Expenditures by type are outlined below, with exception details following the table:

Expenditures by Type	YTD Actual Expenditures	Trended YTD Budget Estimate	Variance: Actual to Budget in Dollars	% Variance
Salary and Employee Benefits	196,032,904	188,882,355	7,150,549	4%
Services and Supplies	34,248,101	34,478,394	(230,293)	-1%
Equipment	327,728	353,373	(25,645)	-7%
<b>Total</b>	<b>230,608,733</b>	<b>223,714,122</b>	<b>6,894,611</b>	<b>3%</b>

- **Salary & Employee Benefits** – This category is trending over budget estimates for the second quarter by approximately \$7.2 million or 4%. This is primarily due to backfill/overtime expenditures. Most of the budgetary variance is due to overtime costs incurred for emergency incidents which will be reimbursed. Major incidents in FY 2022/23 include the Fairview, Mosquito, Mountain, and Oak fires and Tropical Cyclone Ian. Overtime expenditures will continue to be monitored and a mid-year budget adjustment will be requested.

## **CIP FUNDS**

Revenues and expenditures for the Capital Improvement Program funds are summarized below. Any variances are noted following the fund table:

### **General Fund CIP**

Fund 12110	YTD Actual	Budget	Percent
Expenditures	2,080,034	12,180,698	17.1%

- This Fund receives transfers from the General Fund as its revenue source.
- Appropriations of \$12.2 million include funding for upgrades, routine maintenance and replacement of equipment such as: enterprise phone/public address system upgrade, fire station bathroom inclusive facilities projects, fire station remodels and concrete/asphalt repair, fire station appliance replacement, FS 41 remodel, RFOTC uninterruptible power system replacement, data network upgrades, fire shelters, chainsaws, exhaust fans, Hazmat air monitors, telephone/alarm system upgrade, replacement of PCs, laptops, tablets, printers, 800 MHz radios, VHF radios, and mobile data computers.
- Expenditures of approximately \$2.1 million are attributable to the fire station telephone/alarm/sound system upgrade, station bathroom inclusive facilities projects, fire station appliances replacement, fire station concrete and asphalt repair, fire station remodels, data network upgrades, CPR chest compression devices, enterprise phone/public address system upgrade, replacement PCs, tablets and printers, mobile data computers, all-band mobile & portable radios, and various IT and Property Management projects described above.

### **Fire Stations and Facilities**

Fund 123	YTD Actual	Budget	Percent
Revenue	414,022	892,181	46.4%
Expenditures	15,753,549	21,337,709	73.8%

- Revenues in this fund are attributable to interest earned through the second quarter, developer contributions and Cal Fire contract revenue.
- Appropriations of \$21.0 million include funding for replacement of FS 10 and FS 24, infrastructure security enhancements, retrofit of existing fire station life and safety systems,

FS 49 apparatus bay floor reconstruction, RFOTC training grounds expansion and upgrade, FS 18 upgrades, and solar power facilities upgrades for RFOTC and various fire stations.

- Expenditures of approximately \$15.8 million are attributable to the replacement of FS 24, upgrades to FS 18, infrastructure security enhancements, upgrades to the RFOTC training grounds and the inception of construction of FS 12.

### Communications & Information Systems

Fund 124	YTD Actual	Budget	Percent
Revenue	67,500	29,580	228.2%
Expenditures	654,559	8,657,847	7.6%

- Revenues in this fund are attributable to interest earned through the second quarter.
- Appropriations of \$8.7 million include funding for: disaster recovery co-location facility, CRR automation/IFP replacement, EMS enterprise system development, enterprise audio video equipment upgrades, 911 voice recording system, incident reporting application replacement, RFOTC data center fire suppression system upgrade, and next generation CAD2CAD.
- Year to date expenditures of \$655K are primarily attributable to the CRR automation/IFP replacement and the EMS enterprise system development.

### Fire Apparatus

Fund 133	YTD Actual	Budget	Percent
Revenue	1,215,357	59,840,838	2.0%
Expenditures	6,731,609	71,000,140	9.5%

- The Fund 133 revenue budget includes \$57.9 million for master lease financing proceeds to fund two Firehawk Helicopters. Other revenues in this fund include vehicle replacement program payments from cash contract cities and interest earned through the second quarter.
- Appropriations of \$71.0 million include vehicle outfitting, 2 helicopters, 6 engines, 1 air utility vehicle, 8 battalion chief command vehicles, 4 technical rescue support vehicles, 5 swift water vehicles, 7 pickups, 2 squad vehicles, 15 mid and full-size SUVs, and 42 support vehicles.
- Expenditures through the second quarter include 1 air utility vehicle, 4 engines, 2 mid-size SUVs, 2 stake bed pickups, 44 mid-size pickups and outfitting costs.

### SUMMARY

**For more information.** This summary is based on detailed information from our financial system. If you would like more information or have any questions about the report, please contact Stuart Lam, Budget Manager at 714-573-6302, or Tricia Jakubiak, Treasurer at 714-573-6301.

# 2nd Quarter July 2022 to December 2022

# Financial Newsletter

## Summary

The Quarterly Financial Newsletter provides summary level information regarding the General Fund (GF) operating budget and Capital Improvement Program (CIP) budget to highlight revenue and expenditure trends and areas of note.

With the 2nd Quarter (i.e. 50%) of the fiscal year completed, both General Fund actual revenues and actual expenditures are slightly higher than anticipated. As of the end of the quarter, OCFA received 48.3% of budgeted revenues and expended 43.1% of appropriations.

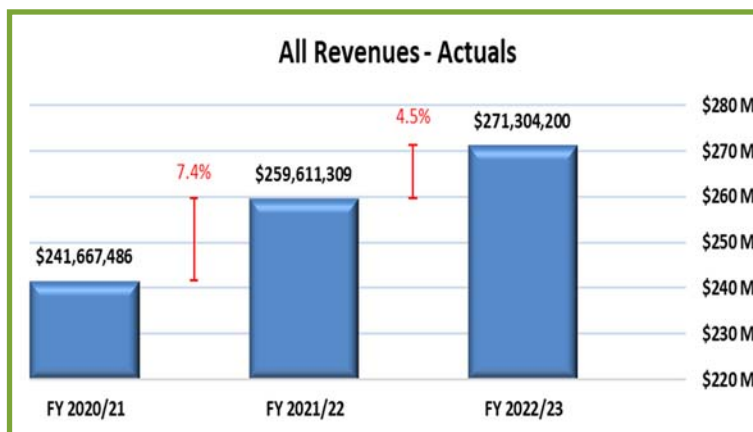
The OCFA expended 17.1% of the GF CIP, 73.8% of Fire Stations & Facilities, 7.6% of Comm. & Info. Systems, and 9.5% of the Fire Apparatus budgets. Except for funds encumbered in Fund 123 to pay for replacement of Fire Station 24 in Mission Viejo, CIP expenditures to date have been minimal as many projects are still in the preliminary stages.

For additional info, see attached newsletter.



## General Fund

**REVENUES** - General Fund revenues received as of the 2nd quarter amounted to



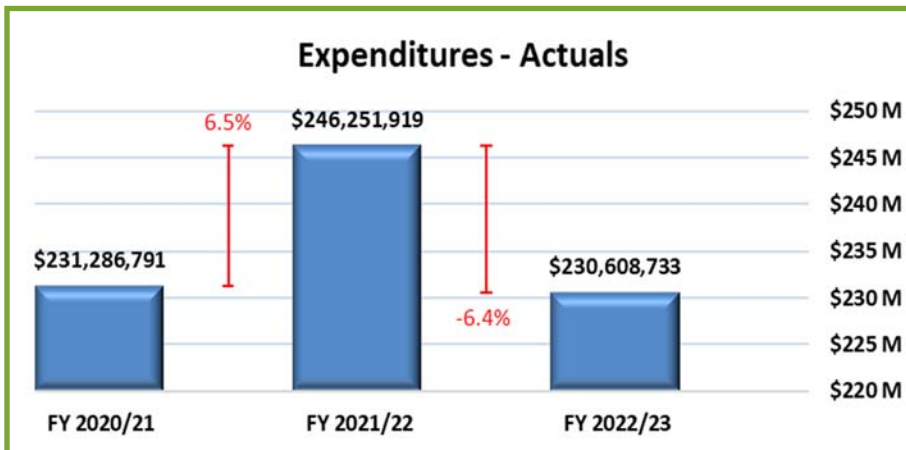
\$271.3 million, approximately 4.5% higher than the prior year. The increase is mostly due to higher secured and supplemental property tax receipts as well as higher cash contract city and community risk reduction fee revenue.

For the 2nd quarter of fiscal year 2022/23, secured property tax is \$9.6 million higher when compared to the prior year and supplemental property tax is \$2.6 million higher. Based on data from the Auditor-Controller, OCFA projects overall property tax revenue will be \$6.8 million higher than originally anticipated.





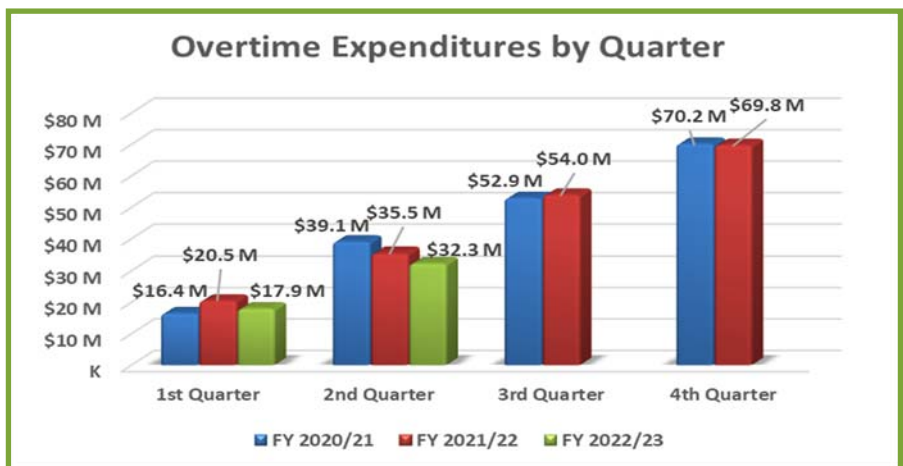
**EXPENDITURES** — General Fund expenditures through the 2nd quarter amounted to \$230.6 million and



reflect a 6.4% decrease when compared to the prior fiscal year. Initial budget estimates projected 2nd quarter expenditures ending at \$223.7 million. Although backfill/overtime expenditures are trending lower compared to prior fiscal year 2021/22, emergency incident related backfill/overtime expenses are driving expenditures higher than projected for

the 2nd quarter. Services and supplies and equipment expenditures were in line with budgetary estimates.

The following Overtime Expenditures by Quarter chart captures historical cumulative overtime expenditures from fiscal year 2020/21 through the 2nd quarter of fiscal year 2022/23. Actual overtime expenditures are \$3.2 million lower than last year. Overtime expenses decreased this year over last primarily due to fewer resources sent out of county for emergency incidents. Major incidents this fiscal year include the Fairview, Mosquito, Mountain and Oak fires and Tropical Cyclone Ian. These emergency incident overtime expenditures are reimbursable. Overtime expenditures will continue to be monitored and a mid-year budget adjustment will be requested.



*We hope you have found this summary information illustrative and useful. Additional detailed information is included in following Newsletter pages, including progress for each of the CIP funds.*



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

**Budget and Finance Committee Meeting**  
**February 8, 2023**

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

### **Second Quarter Purchasing Report**

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

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#### **Summary**

This routine agenda item is submitted to provide information regarding purchases made within management authority during the second quarter of FY 2022/23.

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

On June 24, 2021, the Board of Directors approved the content format contained herein for future quarterly purchasing reports.

#### **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 February 23, 2023, with the Budget and Finance Committee's recommendation that the Board of Directors receive and file the reports.

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

Not Applicable.

#### **Fiscal Impact**

Not Applicable.

#### **Background**

Purchasing Ordinance No. 009 (Ordinance) and the Roles/Responsibilities/Authorities Matrix (Matrix) provides the Chief Procurement Officer (Purchasing Manager) authority to enter into various types of agreements at varying amounts. This authority includes the procurement of items previously approved by the Board of Directors as part of the annual adoption of the budget provided that the contract results from a competitive solicitation. Furthermore, as per Section 1-20 Small Purchases provision of the Ordinance, any contract for the purchase of supplies, equipment, maintenance, and services not exceeding \$50,000 may be made by the Chief Procurement Officer in accordance with the small purchase procedures authorized in the Ordinance. For public works projects, the statutory threshold is established by the CA Public Contract Code at \$60,000.

The Quarterly Purchasing Report provides a list of all purchase orders and blanket orders entered into under the Purchasing Manager authority during the period of October 1, 2022, through December 31, 2022.

#### **Attachment(s)**

Second Quarter Purchasing Report – October 1, 2022 to December 31, 2022

Purchasing Report  
2nd Quarter - FY 2022/23

- This report reflects all POs/BOs issued within management authority, including those that may have been cancelled or replaced by another PO or BO. These records will show as duplications in the report, but are in fact replacements.
- Management authority includes the procurement of items previously approved by the Board of Directors as part of the annual adoption of the budget provided that the contract results from a competitive solicitation.
- Amount column reflects the procurement value. Actual expenditures made against the contract may be lower.
- Vendor Name column display of "error" or the phrase "do not use" appears when a vendor has since changed their name or corporation status.
- PO/BO amounts of \$0 or \$.01 are often issued as place holders to record the terms and conditions of no-cost transactions, or may appear when the POs/BO balance is reduced to zero.
- POs starting with the letter "Q" are issued as part of the fiscal year end process to roll forward encumbrances issued in a prior fiscal year for projects still in progress.

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
10/1/2022	B02359-1	\$9,000	Logistics Department	THE PRINTERY, INC.	BUSINESS CARDS	
10/1/2022	B01627-7	\$9,000	Business Services Department	FINANCIAL CREDIT NETWORK, INC.	COLLECTION SERVICE AGENCY	
10/1/2022	B02024-3	\$650,000	Logistics Department	GALLS LLC	UNIFORMS, FOOTWEAR, AND ACCESSORIES	SK2352
10/1/2022	B02025-3	\$370,000	Logistics Department	LINEGEAR FIRE & RESCUE	UNIFORMS, FOOTWEAR, AND ACCESSORIES	SK2352
10/1/2022	B02380	\$20,000	EMS & Training Department	COULTER VENTURES LLC	FITNESS EQUIPMENT	RO2568
10/3/2022	P0015045	\$6,305	Logistics Department	B & M LAWN & GARDEN CENTER	EQUIPMENT FOR TRUCK 67	
10/3/2022	B02134-2	\$100,000	Logistics Department	FLEET SERVICES	HEAVY DUTY BRAKE AND SUSPENSION SERVICES	COOPERATIVE
10/3/2022	B02112-2	\$4,000	Logistics Department	AUTO CHEK CENTERS, INC.	AS-NEEDED VEHICLE SMOG CERTIFICATION SERVICES	
10/3/2022	P0015073	\$2,810,304	Logistics Department	MCPEEK'S CHRYSLER DODGE JEEP RAM OF ANAHEIM	FORTY FOUR (44) 2023 RAM 2500 CREWCAB 4X4 BIG HORN AS APPROVED IN THE CIP BUDGET.	JA2565
10/4/2022	B02106-2	\$10,000	Community Risk Reduction Department	UNITED RENTALS (NORTH AMERICA), INC.	WATER TENDER RENTAL	
10/4/2022	P0015074	\$6,744	Special Operations Division	NATIONAL FIRE FIGHTER CORP	BRUSH SHIRTS FOR HANDCREW	
10/4/2022	B02379	\$50,000	Logistics Department	FACTORY MOTOR PARTS	MISC. AUTOMOTIVE PARTS AND ACCESSORIES	COOPERATIVE
10/4/2022	B01824-5	\$25,000	Logistics Department	CITY OF SANTA ANA	PURCHASE OF UNLEADED AND DIESEL FUEL FOR OCFA VEHICLES FROM THE CITY OF SANTA ANA CORPORATE YARD	COOPERATIVE
10/4/2022	P0015075	\$1,824	Special Operations Division	ATLANTIC DIVING SUPPLY, INC.	SUPPLIES FOR TRT	
10/5/2022	P0015078	\$1,649	Special Operations Division	CDW GOVERNMENT	SCREEN FOR US&R PROGRAM MANAGER	
10/5/2022	P0015080	\$2,418	Special Operations Division	UNITED MATERIAL HANDLING, INC.	STORAGE RACKS FOR US&R WAREHOUSE	
10/5/2022	P0015076	\$4,099	Logistics Department	SERVICE KING PAINT AND BODY	REPAIR ON UNIT # 2302 2019 CHEV SUBURBAN	

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
10/5/2022	P014875	\$118,837	Logistics Department	NEUROTH CONSTRUCTION INC	TENANT IMPROVEMENTS AT OCFA FIRE STATIONS 14 & 16	RO2511A
10/6/2022	B02381	\$85,000	EMS & Training Department	LIFE ASSIST, INC.	AMBU BLUESENSOR M ELECTRODES	JA2569
10/6/2022	P0015084	\$7,500	Human Resources Department	BFSG, LLC	VENDOR SEARCH AND SELECTION CONSULTING SERVICES	
10/6/2022	P014816	\$481	Business Services Department	AMERICAN ENGRAVING COMPANY	PRINTING OF ANNUAL BUDGET BOOKS (CORRELATED TO P0014816)	
10/6/2022	B02175-2	\$0	Logistics Department	ITZEN ARCHITECTS	A/E & CONSTRUCTION RELATED PROFESSIONAL SERVICES	RO2362
10/6/2022	P0015081	\$8,232	Logistics Department	ORANGE COAST PETROLEUM EQUIPMENT CO., INC	DEF TOTES FOR FIRE STATIONS	
10/6/2022	P0015082	\$5,374	Logistics Department	MAKAI SOLUTIONS	REPAIR NEEDED AFTER INSPECTIONS	
10/6/2022	P0015083	\$22,500	Logistics Department	OFFICE FURNITURE GROUP LLC	OFFICE FURNITURE FOR USAR 2ND FLOOR FOR DISPATCH	COOPERATIVE
10/6/2022	P0015085	\$2,436	EMS & Training Department	LIFE ASSIST, INC.	EMS SUPPLIES	
10/6/2022	P0015086	\$8,992	Logistics Department	ALL WAYS TILE INC	NEW SHOWER INSTALL AT FS47	
10/6/2022	P0015087	\$2,435	Special Operations Division	UNITED MATERIAL HANDLING, INC.	STORAGE RACKS FOR US&R WAREHOUSE (FOR GEAR BAGS AND EQUIPMENT STORAGE)	
10/7/2022	B01899-4	\$75,000	Logistics Department	ATLAS RADIATOR INC.	HEAVY DUTY RADIATOR REPAIR SERVICES	JA2300
10/7/2022	P0015089	\$9,790	Logistics Department	PAINTING & DECOR INC.	OCFA FIRE STATION 54 APP BAY RE-PAINT	
10/7/2022	P0015090	\$76,006	Logistics Department	IDS GROUP, INC.	ARCHITECTURAL DESIGN SERVICES FIRE STATION 70	RO2362
10/11/2022	B02262-1	\$100,000	Logistics Department	MCPEEK'S CHRYSLER DODGE JEEP RAM OF ANAHEIM	DODGE PARTS & REPAIR SERVICES	JA2502
10/11/2022	P0015092	\$7,821	EMS & Training Department	ALLSTAR FIRE EQUIPMENT	STRUCTURE HELMETS FOR RECRUIT ACADEMY CADRE	
10/11/2022	P0015091	\$804	Logistics Department	WILLIAMS & MAHER INC	LOW VOLTAGE CABLING FS 22	RO2552
10/11/2022	P0015093	\$10,938	EMS & Training Department	BOUND TREE MEDICAL LLC	EMS SUPPLIES	
10/12/2022	P0015049	\$3,973	Logistics Department	GRAINGER	EQUIPMENT FOR NEW TRUCK 67	COOPERATIVE
10/12/2022	B02104-2	\$10,000	Special Operations Division	BOEING DISTRIBUTION INC.	HELICOPTER BATTERY/POWER SUPPLY SERVICES	
10/12/2022	B02283-1	\$0	Logistics Department	IDS GROUP, INC.	A/E & CONSTRUCTION RELATED PROFESSIONAL SERVICES	RO2362
10/12/2022	P0015094	\$1,798	Logistics Department	WILLIAMS & MAHER INC	APP BAY ALERTING LIGHTS FS27	RO2552

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
10/12/2022	P0015096	\$18,510	Logistics Department	DAVISON & MOORE LLC	FIRE STATION 30 FLOORING REPLACEMENT	
10/13/2022	B02044-3	\$320,000	EMS & Training Department	BOUND TREE MEDICAL LLC	EMS SUPPLIES	SK2379
10/13/2022	B01761-5	\$18,000	Logistics Department	SATCOM GLOBAL INC	SATELLITE PHONE SERVICE	
10/13/2022	P0015098	\$570	EMS & Training Department	BOUND TREE MEDICAL LLC	EMS PHARMACEUTICALS	
10/13/2022	P0015097	\$1,196	Logistics Department	CDW GOVERNMENT	FLAT SCREEN - ECC	
10/17/2022	B01692-6	\$5,000	Logistics Department	BAY ALARM COMPANY	FIRE/INTRUSION ALARM SERVICES - USAR WAREHOUSE	
10/17/2022	B02053-3	\$9,500	Logistics Department	TANKVISIONS INC.	FUEL TANK MANAGEMENT & MONITORING SOLUTIONS	
10/17/2022	B01520-9	\$122,038	EMS & Training Department	TARGETSOLUTIONS LEARNING, LLC	ONLINE TRAINING AND RECORDS MANAGEMENT SYSTEM	COOPERATIVE
10/17/2022	B02035-1	\$525	Logistics Department	PDQ.COM CORPORATION	PDQ INVENTORY TRACKING SOFTWARE	
10/17/2022	P0015099	\$1,341	Logistics Department	SERVICE KING PAINT AND BODY	REPAIR ON UNIT # 2329 2015 CHEV TAHOE	
10/19/2022	P0015101	\$8,481	Community Risk Reduction Department	FULLER TRUCK ACCESSORIES	CAMPER SHELLS FOR VEHICLE INSTALLATIONS	
10/19/2022	P0015100	\$9,987	Logistics Department	WILLIAMS & MAHER INC	ELECTRICAL INSTALLATION SERVICES FS18	RO2552
10/19/2022	P0015102	\$9,222	Logistics Department	DELL MARKETING, L.P.	GIS LAPTOPS	COOPERATIVE
10/19/2022	P0015103	\$7,900	Logistics Department	CONCEPT PAVING SOLUTIONS	NEW FOOTING INSTALL AT WEFIT AREA	
10/19/2022	P0015104	\$4,300	Logistics Department	CONCEPT PAVING SOLUTIONS	ASPHALT REPAIR - TRAINING GROUNDS	
10/20/2022	P0015107	\$11,062	Corporate Communications	FIRE SMART PROMOTIONS	GIVEAWAYS FOR COMMUNITY EVENTS - HELMETS	SK2334
10/20/2022	P0015106	\$3,888	Logistics Department	NORM'S REFRIGERATION & ICE EQUIPMENT	ICE MACHINE FOR FS67	
10/21/2022	B02249-1	\$170,000	EMS & Training Department	LIFE ASSIST, INC.	NITRILE GLOVES ANSELL MICROFLEX LIFESTAR EC - LSE104	LK2505
10/21/2022	B02383	\$50,000	Logistics Department	HARBOR POINTE A/C & CONTROLS	AIR COMPRESSOR REPAIR AND MAINTENANCE	RO2563
10/21/2022	B02384	\$16,776	Logistics Department	PRESIDIO HOLDINGS INC.	CISCO FLEX SUPPORT LICENSING - 36 MONTHS	
10/21/2022	P0015109	\$12,358	Logistics Department	OFFICE FURNITURE GROUP LLC	OFFICE FURNITURE FOR EMS - USAR	COOPERATIVE
10/21/2022	P0015108	\$6,247	Logistics Department	SADDLEBACK APPLIANCES	WASHER/DRYER FOR OCFA FIRE STATIONS 14 & 16	

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
10/24/2022	P0015110	\$512,095	Logistics Department	PB LOADER CORPORATION	PURCHASE OF ONE 2024 FREIGHTLINER FUEL TRUCK	COOPERATIVE
10/25/2022	P0015111	\$873	Command & Emergency Planning Div	SOUTHERN CALIFORNIA ERGONOMICS	ECC HEADSET SUPPLIES	
10/25/2022	P0015112	\$425	EMS & Training Department	TS PHARM	EMS SUPPLIES	
10/26/2022	B01895-4	\$75,000	Logistics Department	TRACTION	MISC. HEAVY DUTY AUTOMOTIVE PARTS AS-NEEDED	JA2311
10/26/2022	B01897-4	\$100,000	Logistics Department	TRUCKPRO	MISC. HEAVY DUTY AUTOMOTIVE TRUCK PARTS	JA2311
10/26/2022	B01896-4	\$100,000	Logistics Department	FLEET SERVICES	MISC. HEAVY DUTY AUTOMOTIVE TRUCK PARTS	JA2311
10/26/2022	P0015113	\$2,335	Logistics Department	WAXIE SANITARY SUPPLY	SANITARY EQUIPMENT/SUPPLIES - PROPERTY MANAGEMENT	
10/26/2022	P0015114	\$1,288	Logistics Department	SERVICE KING PAINT AND BODY	VEHICLE WORK ON UNIT #2142 2002 CHEV TAHOE	
10/26/2022	P0015116	\$2,603	Logistics Department	SERVICE KING PAINT AND BODY	VEHICLE WORK ON UNIT #2334 2018 CHEV TAHOE	
10/26/2022	P0015115	\$1,288	Logistics Department	SERVICE KING PAINT AND BODY	VEHICLE WORK ON UNIT #2147 2002 CHEV TAHOE	
10/26/2022	P0015117	\$1,342	Logistics Department	SERVICE KING PAINT AND BODY	VEHICLE WORK ON UNIT #3123 2009 KIA BORREGO	
10/27/2022	P0015121	\$462	Special Operations Division	PROFORCE LAW ENFORCEMENT	FIREARM FOR INVESTIGATION SERVICES SECTION	
10/27/2022	B02386	\$50,000	Human Resources Department	JENNIFER LYNN WREN	PRE-EMPLOYMENT BACKGROUND INVESTIGATIVE SERVICES	
10/27/2022	P0015120	\$5,000	Corporate Communications	ALERT ALL CORP.	COLORING BOOK RESTOCK	
10/27/2022	P0015119	\$907	Logistics Department	WILLIAMS & MAHER INC	CABLE INSTALLATION SERVICES FS22	RO2552
10/31/2022	B02136-2	\$80,000	Community Risk Reduction Department	CSG CONSULTANTS, INC	ON-SITE PLAN REVIEW SERVICES	RO2449
10/31/2022	P0015122	\$9,900	Logistics Department	RSSE STRUCTURAL ENGINEERS INC.	ENGINEERING SERVICES FOR TRAINING GROUNDS	RO2382
11/1/2022	B02385	\$20,000		AMERICAN ENGRAVING COMPANY	PRINTING SERVICES	LK2570
11/1/2022	B02388	\$50,000	EMS & Training Department	LIFE ASSIST, INC.	EMS PHARMACEUTICALS	
11/1/2022	B02406	\$80,000	Human Resources Department	AERO ENVIRONMENTAL SERVICES	INDUSTRIAL HYGIENE SUPPORT SERVICES	JA2559
11/1/2022	B01807-5	\$60,000	Logistics Department	MAKO OVERHEAD DOOR	APPARATUS BAY DOOR MAINTENANCE AND REPAIR	RO2220
11/1/2022	B02390	\$50,000	Logistics Department	CAESAR'S APPLIANCE SERVICE, INC.	APPLIANCE REPAIR AND MAINTENANCE	

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
11/1/2022	B02387	\$50,000	EMS & Training Department	BOUND TREE MEDICAL LLC	EMS PHARMACEUTICALS	
11/1/2022	B02389	\$50,000	EMS & Training Department	TS PHARM	EMS PHARMACEUTICALS	
11/1/2022	B01903-5	\$10,000	Executive Management	J&M TROPHIES, INC.	ENGRAVING SERVICES AND ACCESSORIES	
11/1/2022	B01808-5	\$60,000	Logistics Department	ACTION DOOR REPAIR CORPORATION	APPARATUS BAY DOOR MAINTENANCE AND REPAIR	RO2220
11/1/2022	B01628-7	\$10,000	Logistics Department	POLY-CORR INDUSTRIES	SANDBAGS (EMPTY)	
11/2/2022	B01669-6	\$39,842	Logistics Department	AT&T	AT&T VOICE MAINTENANCE SOLUTIONS - ESSENTIALS PLUS FOR CS1000M PHONE SYSTEM	COOPERATIVE
11/2/2022	P0015126	\$5,551	Logistics Department	LN CURTIS & SONS	ROPE BAGS FOR TRUCK COMPANIES	
11/2/2022	P0015123	\$30,600	Logistics Department	SIGNATURE PAINTING	FIRE STATION EXTERIOR PAINTING FS49	
11/3/2022	B01902-3	\$5,977	Executive Management	NAVEX GLOBAL	FRAUD HOTLINE SERVICES	
11/3/2022	B01610-7	\$945	Community Risk Reduction Department	AMETEK BROOKFIELD	WARRANTY RENEWAL FOR MAX-4000 MOISTURE ANALYZER	
11/3/2022	B02165-2	\$100,000	Logistics Department	EXPRESSIONS HOME GALLERY	REFRIGERATORS AND DISHWASHERS	JC2456
11/3/2022	B01887-3	\$7,000	Logistics Department	ELECTRIC POWER SYSTEMS INTERNATIONAL, INC.	UPS SYSTEMS MAINTENANCE AND REPAIRS	
11/4/2022	P0015127	\$4,848	EMS & Training Department	MELENDEZ, WILLIAM A	FIRE EMERGENCY SERVICE INSTRUCTOR 2 COURSE	
11/7/2022	P0015128	\$6,738	Logistics Department	GEARGRID LLC	GEARGRID LOCKERS FOR RFOTC TRAINING SECTION	
11/8/2022	P0015129	\$1,800	Logistics Department	PRECISION TRUCK AND TRAILER REPAIR	PREP AND PAINT - UNIT # 6309	
11/8/2022	P0015130	\$1,341	Logistics Department	SERVICE KING PAINT AND BODY	VEHICLE WORK ON UNIT #2332 2015 CHEV TAHOE	
11/8/2022	P0015131	\$6,241	Logistics Department	SUTPHEN CORPORATION	REPLACEMENT RADIATOR - UNIT # 5237 2010 SUTPHEN 100 QUINT	
11/9/2022	B02061-2	\$10,000	Logistics Department	SIGNMART	SIGN MATERIAL- SERVICE CENTER INVENTORY	
11/9/2022	B01535-8	\$10,000	Logistics Department	HILL'S BROS. LOCK & SAFE INC.	LOCKSMITH SERVICES, PARTS, AND REPAIR	
11/9/2022	P0015132	\$4,200	Logistics Department	ORANGE COUNTY DEMOLITION, INC.	REMOVAL AND REPLACEMENT OF CONCRETE FS21	
11/9/2022	P0015133	\$5,505	Logistics Department	WILLIAMS & MAHER INC	ELECTRICAL WORK FOR IT . FIRE STATION 63,22,19	RO2552
11/9/2022	P0015134	\$3,777	Logistics Department	WILLIAMS & MAHER INC	DEF TANK ELECTRICAL WORK FS17	RO2552

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
11/10/2022	B02168-2	\$50,000	EMS & Training Department	LIFE ASSIST, INC.	EMS SUPPLIES	
11/10/2022	P0015135	\$9,967	Logistics Department	POWERWERX INC.	ELECTRICAL INSTALL COMPONENTS	
11/10/2022	P0015139	\$9,835	Special Operations Division	PRESIDIO HOLDINGS INC.	REPLACEMENT STUN ROUTER FOR COMM CACHE FEMA CACHE LIST ITEM: CD-0115.00	
11/10/2022	P0015136	\$3,119	Logistics Department	BRIGHTWAY ONE	WINDOW CLEANING SERVICE AT RFOTC	
11/10/2022	P0015137	\$2,317	Logistics Department	WILLIAMS & MAHER INC	DEF TANK ELECTRICAL WORK FS06	RO2552
11/10/2022	P0015138	\$390	Logistics Department	BRIGHTWAY ONE	WINDOW CLEANING SERVICE AT FS41	
11/10/2022	P0015140	\$13,370	Logistics Department	INSIDE EDGE COMMERCIAL INTERIOR SERVICES LLC	IT / COMM OFFICE FLOORING REPLACEMENT - RFOTC	
11/10/2022	P0015141	\$18,997	Logistics Department	INSIDE EDGE COMMERCIAL INTERIOR SERVICES LLC	BUILDING B FLOORING REPLACEMENT - RFOTC	
11/10/2022	P0015142	\$2,500	Logistics Department	CONCEPT PAVING SOLUTIONS	STENCIL AND STRIPE FS67	
11/14/2022	B01893-4	\$38,343	Logistics Department	CDW GOVERNMENT	CROWDSTRIKE ANTI-VIRUS SOFTWARE	COOPERATIVE
11/14/2022	B02041-3	\$7,255	Logistics Department	ZOHO CORPORATION	MANAGE ENGINE PATCH MANAGER PLUS ENTERPRISE EDITION LICENSE AND SUPPORT SUBSCRIPTION	
11/14/2022	B02003-1	\$0	Logistics Department	WESTGROUP DESIGNS, INC.	A/E & CONSTRUCTION RELATED PROFESSIONAL SERVICES	RO2362
11/14/2022	B02391	\$50,000	Logistics Department	TIMUR GLOBAL INC	APPLIANCE REPAIR AND MAINTENANCE	RO2562
11/14/2022	P0015143	\$54,302	Logistics Department	OFFICE FURNITURE GROUP LLC	OFFICE FURNITURE FOR IT/COMM - BLDG C	COOPERATIVE
11/14/2022	P0015144	\$85,780	Logistics Department	WESTGROUP DESIGNS, INC.	ARCHITECTURAL SERVICES AND SURVEYS FS18	RO2362
11/15/2022	B02273-1	\$10,000	Logistics Department	SIGNATURE PAINTING	PATCH WORK AND PAINTING AT OCFA FACILITIES	
11/16/2022	B01629-7	\$50,000	Community Risk Reduction Department	PTI SAND & GRAVEL INC.	FILL SAND AND SANDBAGS	COOPERATIVE
11/16/2022	B02138-2	\$10,000	Human Resources Department	UNITED PET CARE CALIFORNIA, LLC	PET CARE BENEFIT	
11/16/2022	P0015145	\$2,960	Logistics Department	BRIGHTWAY ONE	POST-CONSTRUCTION CLEANING SERVICE AT OCFA FS67	
11/17/2022	P0015148	\$86,107	Special Operations Division	MUNICIPAL EMERGENCY SERVICES	SCOTT X3 PRO SCBA BACKFRAMES FOR USAR	JA2587
11/17/2022	P0015147	\$108,869	Logistics Department	MCKENDRY DOOR SALES, INC	TENANT IMPROVEMENTS AT OCFA FIRE STATIONS 32 & 53	RO2581
11/18/2022	B01643-6	\$1,008	Logistics Department	GT SOFTWARE, INC.	NETCOBOL SOFTWARE MAINTENANCE AND SUPPORT	



Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
11/21/2022	B02051-3	\$2,000	Special Operations Division	LABELMASTER	DANGEROUS GOOD INFORMATION SYSTEM (DGIS) ONLINE SUBSCRIPTION	
11/21/2022	P0015149	\$2,089	Logistics Department	DIAMOND GLASS	SHOWER DOOR INSTALLATION - FS47	
11/22/2022	B01559-8	\$10,000	Community Risk Reduction Department	COUNTY OF ORANGE	LANDFILL DISPOSAL FEES	
11/22/2022	B01780-5	\$190,000	Special Operations Division	CITY OF IRVINE	ARSON ABATEMENT OFFICER	
11/23/2022	B02056-3	\$60,000	Logistics Department	BATTERY POWER INC.	AUTOMOTIVE BATTERIES AS-NEEDED	JA2381
11/23/2022	B02057-3	\$30,000	Logistics Department	H&H AUTO PARTS WHOLESALE	ODYSSEY AUTOMOTIVE BATTERIES AS-NEEDED	JA2381
11/23/2022	P0015151	\$2,147	Logistics Department	WILLIAMS & MAHER INC	DEF TANK ELECTRICAL WORK FS07	RO2552
11/23/2022	P0015152	\$1,887	Logistics Department	WILLIAMS & MAHER INC	DEF TANK ELECTRICAL WORK FS59	RO2552
11/23/2022	P0015153	\$6,315	Special Operations Division	ATLANTIC DIVING SUPPLY, INC.	SUPPLIES TO EQUIP PART TIME TRT AND RESTOCK INVENTORY	
11/29/2022	P0015155	\$4,832	Logistics Department	AMDOR LLC	COMPARTMENT LED LIGHTS FOR OCFA STOCK	
11/29/2022	B02042-3	\$75,000	Logistics Department	ROMAINE ELECTRIC CORPORATION	AUTOMOTIVE CHARGERS, STARTERS, ALTERNATORS	RO2400
11/29/2022	B01818-5	\$4,632	Logistics Department	PLURALSIGHT	PLURALSIGHT ONLINE TRAINING - ANNUAL RENEWAL	
11/29/2022	B02410	\$20,000	Special Operations Division	FEDERAL EXPRESS CORPORATION	SMALL PACKAGE DELIVERY SERVICE	COOPERATIVE
11/29/2022	B02409	\$10,000	Business Services Department	UNITED PARCEL SERVICE	SMALL PACKAGE DELIVERY SERVICE	COOPERATIVE
11/29/2022	P0015157	\$290	Special Operations Division	AIR COMM SYSTEMS INC	INSPECTION OF PULSELIGHT CONTROL BOX (N141FA)	
11/29/2022	P0015154	\$2,450	Human Resources Department	DONNOE & ASSOCIATES, INC.	WRITTEN EXAM RENTAL FOR HAND CREW FIREFIGHTER	
11/30/2022	B02135-2	\$10,000	Logistics Department	LU'S LIGHTHOUSE, INC.	MISC. LIGHTING PRODUCTS	
11/30/2022	P0015160	\$43,948	EMS & Training Department	HOME DEPOT	LUMBER FOR TRAINING - ACADEMY 57	COOPERATIVE
11/30/2022	P0015161	\$9,785	Logistics Department	PACIFIC PLUMBING COMPANY	WATER HEATER FOR FS54	RO2501
11/30/2022	P0015162	\$2,392	Logistics Department	WILLIAMS & MAHER INC	ELECTRICAL SERVICES FS 14	RO2552
11/30/2022	P0015163	\$2,750	Logistics Department	HARBOR POINTE A/C & CONTROLS	A/C DUCTING UPGRADE SERVICE CENTER - RFOTC	RO2356
12/1/2022	B01913-4	\$50,000	Human Resources Department	CPS HR CONSULTING	CLASSIFICATION AND COMPENSATION STUDY SERVICES	SK2301

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
12/1/2022	B02378	\$5,000	Logistics Department	TELEDYNE FLIR COMMERCIAL SYSTEMS, INC	K65 FLIR CAMERA SERVICE AND REPAIRS	
12/1/2022	B02046-3	\$300,000	Special Operations Division	ROTORCRAFT SUPPORT INC	HELICOPTER PARTS AND ACCESSORIES	RO2402
12/1/2022	B02392	\$5,595	EMS & Training Department	FITSTATS TECHNOLOGIES, INC	ACADEMY-RELATED FITNESS SOFTWARE SUBSCRIPTION	
12/1/2022	P0015164	\$7,885	Logistics Department	MAKAI SOLUTIONS	HYDRAULIC CYLINDER FOR STOCK	
12/2/2022	B01908-4	\$9,021	Logistics Department	KAMBRIAN CORPORATION	PRINTER LOGIC MAINTENANCE AND PRO SUPPORT	
12/2/2022	P0015166	\$9,429	Logistics Department	TOM'S TRUCK CENTER, LLC	REPAIRS ON UNIT # 5254 2005 FORD F650	
12/2/2022	P0015167	\$3,579	Special Operations Division	LINEGEAR FIRE & RESCUE	TRT RESTOCK INVENTORY	
12/2/2022	P0015168	\$4,988	Special Operations Division	FIRE ETC	PACKS FOR PART AND FULL TIME TRT AND RESTOCK INVENTORY	
12/5/2022	P0015165	\$1,964	Logistics Department	THE TINT PROS	WINDOW TINTING SERVICES FIRE STATION 57	
12/6/2022	B01721-6	\$1,733	Logistics Department	TITAN POWER INC.	UPS SYSTEM INSPECTION, MAINTENANCE, AND REPAIR	
12/6/2022	P0015171	\$7,000	EMS & Training Department	MIKE BROWN GRANDSTANDS INC	ACADEMY GRADUATION GRANDSTAND SEATING	
12/6/2022	P0015170	\$1,703	Special Operations Division	NYCANCO, INC	PROTECTIVE CASE FOR DEFIBRILLATOR/MONITOR FEMA CACHE ID # MT-0104.00	
12/6/2022	P0015172	\$1,770	Logistics Department	B & H PHOTO	HP COLOR LASER PRINTERS	
12/6/2022	P0015173	\$3,049	Special Operations Division	DELL MARKETING, L.P.	LAPTOPS FOR HAZARDOUS MATERIALS PROGRAM	
12/7/2022	P0015174	\$9,492	Logistics Department	THE MACHADO ENVIRONMENTAL CORPORATION	DUCTING AND CONDENSER CLEANING SERVICE - FS17	
12/7/2022	P0015175	\$2,823	Logistics Department	WILLIAMS & MAHER INC	ELECTRICAL SERVICES FS62	RO2552
12/7/2022	P0015176	\$1,875	Logistics Department	WILLIAMS & MAHER INC	ELECTRICAL SERVICES FS67	RO2552
12/7/2022	P0015177	\$1,074	Logistics Department	WILLIAMS & MAHER INC	ELECTRICAL SERVICES FS16	RO2552
12/8/2022	B02394	\$10,000	Logistics Department	PRESIDIO HOLDINGS INC.	VOIP SUPPORT SERVICES	COOPERATIVE
12/8/2022	B01815-5	\$10,000	Human Resources Department	CERTIFIX MANAGEMENT, INC	CERTIFIX LIVESCAN FINGERPRINTING SERVICES	
12/8/2022	P0015178	\$18,500	Logistics Department	COAR DESIGN GROUP	ARCHITECTURAL STUDY SERVICES NEW FIRE STATION 18	
12/8/2022	P0015179	\$17,900	Logistics Department	LEWIS / SCHOEPLEIN ARCHITECTS	ARCHITECTURAL DESIGN SERVICES FIRE STATION 12	RO2362

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
12/12/2022	P0015181	\$6,203	Logistics Department	TELEPHONE MAGIC INC	HARDWARE AND LICENSING FOR PBX PHONE SYSTEM	
12/12/2022	P0015182	\$3,335	Logistics Department	GEARGRID LLC	GEARGRID LOCKERS FOR RFOTC FS 67	
12/12/2022	P0015183	\$998	Logistics Department	THE TINT PROS	WINDOW TINTING SERVICES FIRE STATION 49	
12/14/2022	B02032-3	\$100,000	Human Resources Department	ATKINSON, ANDELSON, LOYA, RUUD & ROMO	AS-NEEDED INDEPENDENT INTERNAL AFFAIRS INVESTIGATIVE SERVICES	JA2358
12/14/2022	P0015184	\$916	Logistics Department	WILLIAMS & MAHER INC	ELECTRICAL SERVICES FS45	RO2552
12/15/2022	P0015185	\$17,816	Logistics Department	R.S. HUGHES COMPANY INC	MULTI-RAE PRODUCT	
12/15/2022	P0015186	\$3,025	Logistics Department	DAVISON & MOORE LLC	FIRE STATION 9 FLOORING REPLACEMENT	
12/15/2022	P0015187	\$2,990	Logistics Department	DAVISON & MOORE LLC	FIRE STATION 21 FLOORING REPLACEMENT	
12/15/2022	P0015188	\$4,500	Logistics Department	CONCEPT PAVING SOLUTIONS	STENCIL AND STRIPE FS49	
12/16/2022	B02397	\$100,000	EMS & Training Department	JOHNSON HEALTH TECH, NA, INC.	FITNESS EQUIPMENT	RO2568
12/16/2022	B01911-4	\$200,000	Logistics Department	HC INTEGRATED SYSTEMS, INC	FIRE ALARM INSPECTION, MAINTENANCE, AND REPAIR WITH MONITORING SERVICES.	RO2221
12/19/2022	B02250-1	\$65,000	EMS & Training Department	MCKESSON MEDICAL-SURGICAL	NITRILE GLOVES ANSELL MICROFLEX APEXPRO - AP12	LK2505
12/19/2022	B02398	\$47,720	Logistics Department	ZONES INC.	CISCO SMARTNET 24 HOURS MAINTENANCE AND SUPPORT	RO2592
12/19/2022	B02272-1	\$10,000	Logistics Department	PAINTING & DECOR INC.	PATCH WORK AND PAINTING AT OCFA FACILITIES	
12/20/2022	P0015189	\$1,290	Logistics Department	STORMWIND LLC	ON-DEMAND TRAINING FOR IT	
12/20/2022	P0015190	\$5,858	Logistics Department	REPUBLIC FIRE EQUIPMENT	SUTPHEN PARTS FOR UNIT # 5238	
12/21/2022	B02296-1	\$175,000	Logistics Department	LAKEMAN, WILLIAM B	METAL FABRICATION AND REPAIR SERVICES	RO2521
12/21/2022	B02295-1	\$200,000	Logistics Department	LASER INNOVATIONS, INC.	METAL FABRICATION SERVICES	RO2521
12/21/2022	P0015191	\$7,500	Logistics Department	G2 SOLUTIONS GROUP, INC.	ENGINEERING SERVICES FOR TRAINING GROUNDS	
12/22/2022	B02399	\$50,000	Logistics Department	NORM'S REFRIGERATION & ICE EQUIPMENT	PURCHASE AND INSTALLATION OF ICE MACHINES	LK2586
12/22/2022	P0015192	\$6,772	EMS & Training Department	AMBU INC.	AMBU SPUR II BAG RESERVOIRS	
12/27/2022	B02400	\$50,000	Logistics Department	PUEBLO HOTEL SUPPLY	PURCHASE OF ICE MACHINES	LK2586

Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation No.
12/27/2022	P0015193	\$1,825	Logistics Department	LAWRENCE DEALERS SERVICE CO, INC	REPAIR ON UNIT # 2010 2019 CHEVROLET COLORADO	
12/28/2022	P0015146	\$3,976	Logistics Department	CDW GOVERNMENT	VEEAM SOFTWARE LICENSES	
12/28/2022	P0015196	\$2,657	Special Operations Division	US ELITE LLC	MEDICAL BACKPACKS FOR NEW US&R TEAM MEMBER FEMA CACHE ITEM # MS-0118.00	
12/28/2022	P0015195	\$6,000	Logistics Department	MULLEN & ASSOCIATES INC.	TRAINING GROUNDS ENGINEERING SERVICES	
12/29/2022	P0015194	\$44,666	Logistics Department	MUNICIPAL EMERGENCY SERVICES	CLASS B FIREFIGHTING FOAM - IMMEDIATE NEED	IFB JC2590
12/29/2022	B02289-1	\$50,000	Logistics Department	DESIGN A WINDOW & INTERIORS	CUSTOM WINDOW SHADES	RO2525
12/29/2022	B01821-5	\$99,250	Logistics Department	VALLEY POWER SYSTEMS, INC.	DETROIT DIESEL ENGINE: PARTS AND REPAIR SERVICES	JA2224
12/29/2022	B02401	\$3,000	Special Operations Division	LINEGEAR FIRE & RESCUE	MATTERHORN BOOTS BREAKING AND BREACHING BOOTS FOR TRT PROGRAM	
12/29/2022	P0015197	\$300	Special Operations Division	LINEGEAR FIRE & RESCUE	BREAKING AND BREACHING BOOTS - TRT PROGRAM	
12/29/2022	P0015198	\$2,709	Special Operations Division	THE RESCUE SOURCE	TRT EQUIPMENT	
12/29/2022	P0015199	\$21,750	Logistics Department	VERNE'S PLUMBING, INC.	WATER HEATER FOR RFOTC - SERVICE CENTER	RO2501
12/30/2022	B02403	\$3,463	Logistics Department	CARASOFT TECHNOLOGY CORPORATION	DOCUSIGN ENTERPRISE SOFTWARE LICENSES AND SUPPORT	COOPERATIVE
12/30/2022	B02213-1	\$18,916	Human Resources Department	EXIGIS, LLC	THIRD PARTY INSURANCE CERTIFICATE MANAGEMENT	



Orange County Fire Authority  
**AGENDA STAFF REPORT**

**Budget and Finance Committee Meeting**  
**February 8, 2023**

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

**FY 2021 Grant for All Hazard-All Risks**  
**Command Trailer and Regional Training**

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**Contact(s) for Further Information**

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**Summary**

These items are submitted for approval of FY 2021 Urban Areas Security Initiative (UASI) Grant Program in the Amount of \$201,165. The grant's resources will be utilized to enhance Orange County Fire Service's first responders with valuable Regional Training and a new All Hazard-All Risks Command Trailer serving all of Orange County Air Operations.

**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 February 23, 2023, with Budget and Finance Committee's recommendations that the Board of Directors approve a Budget Adjustment in Fund 121 to increase revenue and expenditures by \$206,114 for the grant program award.

**Impact to Cities/County**

Not Applicable.

**Fiscal Impact**

The FY 2022/23 General Fund 121 revenues and expenditures will be increased by \$206,114 for the grant program award.

Increase Cost Funded by Structural Fire Fund: \$0

Increase Cost Funded by Cash Contract Cities: \$0

## **Background**

On November 13, 2003, the United States Department of Homeland Security (DHS) established the UASI Grant Program through the Federal Office of Domestic Preparedness. The grant only allowed two cities in Orange County, Anaheim and Santa Ana, to apply for funds through the UASI. UASI provides funds to local emergency first responders to enhance security and overall preparedness to prevent, respond to, and recover from acts of terrorism. The grant specifically provides funding for anti-terror equipment, planning, training, exercises and technical assistance.

To ensure these funding sources did not undermine the process already in place, all principal parties involved formed a collaborative regional effort to facilitate the needs for the entire operational area. This ensured the funds were utilized to provide for the region and not one particular jurisdiction. Beginning in FY 2006, DHS combined the Anaheim UASI and the Santa Ana UASI into a single Urban Area. The cities of Anaheim and Santa Ana share the grant administrative responsibilities, annually alternating the function of lead administrative agency. The City of Santa Ana is the lead agency for FY 2021 funding. Utilizing the goals and objectives developed by the Urban Area Working Group, priorities were established in the allowable grant categories of equipment, training, organization and planning.

The OCFA was notified that it was awarded \$206,114 as part of the FY 2021 for an All Hazard-All Risks Command Trailer and Regional Training Program. The grant funds are designated for reimbursement of the All Hazard-All Risks Command Trailer and for personnel who assist with the instruction and delivery of the Regional Training.

## **Attachment(s)**

Grant Sub-Recipient Award Amendment

**FY2021 URBAN AREAS SECURITY INITIATIVE (UASI)****GRANT SUB-RECIPIENT AWARD AMENDMENT**

Federal Grant # DHS-21-GPD-067-00-02 Cal OES Grant # 2021-0081 Amendment # 1  
 DUNS # 62-2375124 Sub-Recipient Performance Period 04/29/2022 to 05/31/2024

This amendment is between the City of Santa Ana (the "CITY"), and the Grant Sub-Recipient:

**ORANGE COUNTY FIRE AUTHORITY**

The Sub-Recipient agrees to the amendment of the Grant Sub-Recipient Award Agreement as specified below:

Increase the FY21 UASI sub-recipient award to the Orange County Fire Authority from \$154,949 to \$206,114 in supporting of the following investment areas:

- C – 012 Aviation Command Trailer Increase of \$51,165 from \$150,000 to \$201,165
- E – 032 Regional Training Program \$4,949

Please refer to the FY21 ASUA Sub-Recipient Grant Guide for all reporting and reimbursement deadlines associated with the sub-award agreement.



**David Valentin, Chief of Police**  
City of Santa Ana

AUTHORIZED AGENT	
Authorized Signature	Date
Printed Name	Title





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

**Budget and Finance Committee Meeting**  
**February 8, 2023**

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

**2022 Long Term Liability Study and  
Accelerated Pension Payment Plan**

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**Contact(s) for Further Information**

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Business Services Department

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714.573.6012

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**Summary**

This annual agenda item is submitted to provide information on the Orange County Fire Authority's (OCFA) total long term liabilities and strategies for mitigating and/or funding the liabilities.

**Prior Board/Committee Action**

As this is an annual report, the last presentation to the Board of Directors was at its January 27, 2022, meeting.

**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 February 23, 2023, with the Budget and Finance Committee's recommendation that the Board of Directors receive and file the report.

**Impact to Cities/County**

Strategic planning to reduce liabilities where possible and provide early funding for those liabilities which cannot be reduced, will assist OCFA in sustaining frontline emergency services for our member agencies and the citizens we serve.

**Fiscal Impact**

During the past nine years, the OCFA Board of Directors' support of the Accelerated Pension Payment Plan has enabled OCFA to make accelerated payments totaling \$124.3 million, resulting in interest savings of \$60.8 million on behalf of the Orange County citizens and taxpayers who fund our services.

**Background**

In order to determine an agency's financial stability, one must look at all of its long-term obligations or liabilities, not just pensions. The Liability Study (Attachment 1) examines all of OCFA's long-term liabilities, with primary focus on the pension liability and retiree medical liability.

***Accelerated Pension Payment Plan***

Currently, OCFA's pension liability funding level is 92.68% which exceeds the Board's target of 85%. Therefore, in FY 2021/22, OCFA directed \$14.3 million of additional payments towards its

Retiree Medical Unfunded Actuarial Accrued Liability (UAAL) to the Orange County Employees' Retirement System (OCERS).

To continue to evaluate progress associated with the accelerated funding of OCFA's pension liability, OCFA requested OCERS' actuary, Segal Consulting, to update the following:

- How much OCFA saved in interest annually since 2013 by making additional payments towards its UAAL?
- When would OCFA achieve 100% funding?

The actuary reported back that OCFA has saved \$60.8 million in interest by making additional payments towards its UAAL and has achieved 92.68% funding as of December 31, 2021, and will achieve 100% funding by December 31, 2023, assuming all other actuarial inputs are held constant.

### ***Irvine Settlement Agreement***

As part of the Irvine Settlement Agreement, OCFA agreed to establish a 115 Trust and to make annual deposits of \$2 million, dedicated solely for future application to OCFA's pension liability. On May 23, 2019, the OCFA Board approved establishing the 115 Trust with the Public Agency Retirement Services (PARS), and the initial deposit of \$2 million was made on July 1, 2019. OCFA is to continue to make annual deposits of \$2 million in July of each year. However, if OCFA has not funded 85% of its pension liability as determined by OCERS, then the required 115 Trust payment will be reduced to \$1,500,000 per fiscal year until OCFA achieves the targeted 85% funding level and the \$500,000 reduction will instead be contributed to OCERS as an additional employer pension contribution. Since OCFA's pension plan is currently 92.7% funded, for FY 2022/23 the full \$2 million will be deposited into the PARS 115 Trust to reduce the pension liability.

A hypothetical allocation of OCFA's pension liability by member city can be found in Attachment 3, and the allocation of the PARS 115 trust assets by member city can be found in Attachment 4.

The OCFA has already taken many steps to reduce some of its long-term liabilities and accelerate funding of other liabilities. Staff is committed to continue seeking additional ways to mitigate liability impacts, fund the accrued liabilities, and ensure the long-term viability of the organization.

### **Attachment(s)**

1. 2022 Long Term Liability Study
2. Updated Snowball Strategy
3. Hypothetical Allocation of Pension Liability Per City
4. Allocation of PARS 115 Trust Assets by City

ORANGE COUNTY FIRE AUTHORITY



# 2022 LIABILITY STUDY

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OCFA'S LONG TERM LIABILITES

FEBRUARY 2023

# OCFA'S LONG TERM LIABILITY STUDY

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## I. OBJECTIVE

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One of the key components of fiscal responsibility is prudent management of long-term liabilities. The objective of this annual study is to provide an accurate assessment of the OCFA's **total** long-term obligations and to continuously identify strategies to reduce and/or fund the liabilities.

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## II. BACKGROUND

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OCFA's long term liabilities include:

- A. Defined Benefit Pension Plan
- B. Defined Benefit and Defined Contribution Retiree Medical Plans
- C. Workers Compensation Claims
- D. Accrued Compensated Absences (accumulated sick and vacation payouts)
- E. Leases

The liabilities above, and strategic funding for each, remain a focus for OCFA as discussed in more detail below.

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### A. DEFINED BENEFIT PENSION PLAN

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In a *defined benefit plan*, employees receive *specific benefits* upon retirement, based on a pre-established formula. For example, a pension plan may provide retirees an annual retirement income which is determined in accordance with an agreed-upon formula, such as a predetermined percentage of annual earnings multiplied by the number of years of service.

The OCFA participates in the Orange County Employees' Retirement System (OCERS), a cost sharing multiple-employer, defined benefit pension plan. All OCFA regular, full-time, and part-time employees become members of OCERS upon employment, and the OCFA makes periodic contributions to OCERS as part of the funding process. The contributions submitted to OCERS are divided into employer and employee contributions. The combination of these contributions and investment income from OCERS' investments are structured to fund the employees' retirement benefits by the time the employees retire.

The OCFA's employees are distributed into two employee categories for purposes of retirement benefits, identified as Safety members and General members. Both the Safety and General categories include three tiers of retirement benefit formulas each, depending on date of hire:

	Hired Prior to July 1, 2012	Hired Between July 1, 2012 – Dec. 31, 2012	Hired on or after Jan. 1, 2013 (w/out reciprocity)
Safety	3% @ 50	3% @ 55	2.7% @ 57

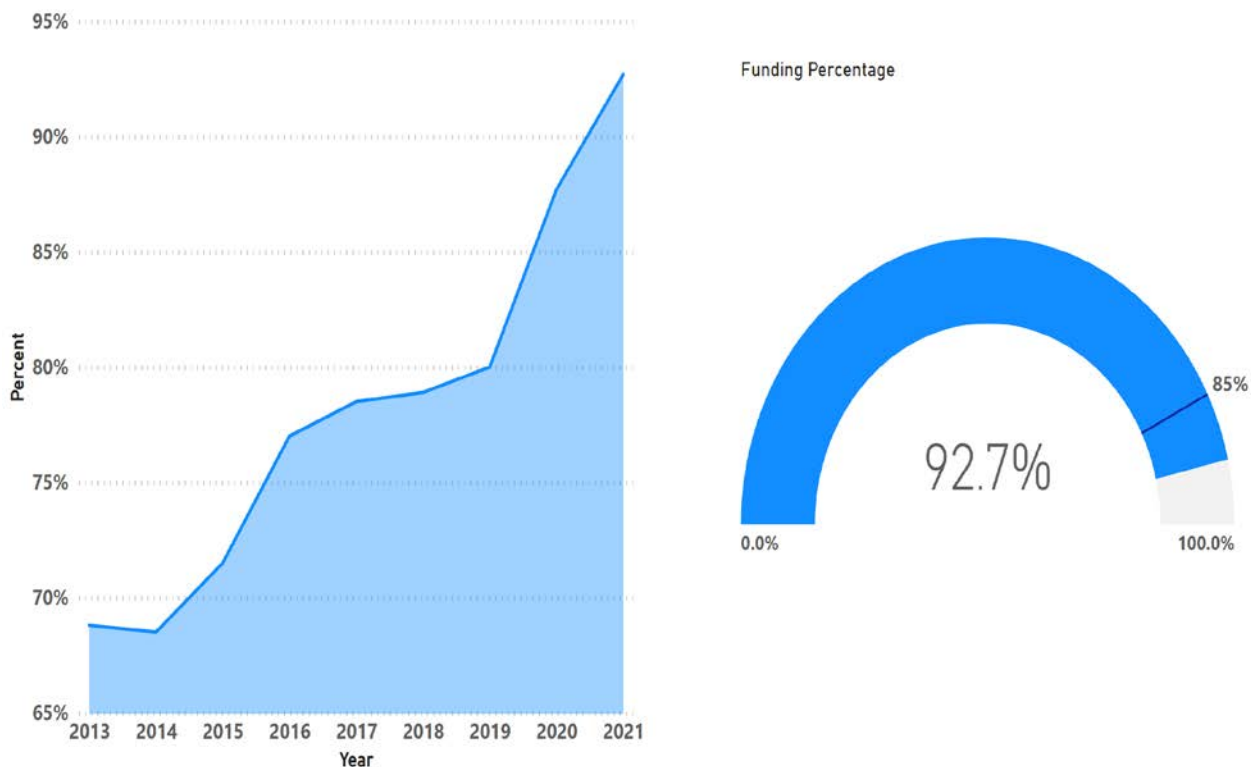
	Hired Prior to July 1, 2011	Hired Between July 1, 2011 – Dec. 31, 2012	Hired on or after Jan. 1, 2013 (w/out reciprocity)
General	2.7% @ 55	2% @ 55	2.5% @ 67

### **OCFA Retirement Costs, Liabilities and Funding**

OCFA's annual retirement costs represent approximately \$85.4 million or 17% of the Authority's FY 2022/23 General Fund budget. Each year, the Authority receives its retirement rates from OCERS. The total retirement rate has two components: the Normal Cost Component plus the current year's cost for the Unfunded Actuarial Accrued Liability (UAAL). The Normal Cost Component is the cost to pay for the current year's value of retirement benefits as earned. The UAAL Component is the accrued liability for past services which were not funded by prior contributions and investments.

The UAAL is determined by the actuary and is the difference between the present value of accrued liabilities and the value of assets as of a specific date. This amount changes over time as a result of changes in accrued benefits, pay levels, rates of return on investments, changes in actuarial assumptions, and changes in the demographics of the employee base.

### **Pension Liability Funding Level**



Based on the December 31, 2021, valuation by OCERS, the Authority's total UAAL was \$174.4 million with \$152.0 million or 87% attributed to Safety members and \$22.4 million or 13% attributed to General members. As shown above, OCFA's pension plan is 92.68% funded. The OCFA reduces its UAAL over time as part of the annual required pension contribution to OCERS as shown below:

**General Members** (2.7% @ 55, 2.0% @ 55, and 2.5% @ 67 combined)

<u>Employer Rate *</u>	<u>2021 Valuation</u> (FY 23/24 rates)	<u>2020 Valuation</u> (FY 22/23 rates)
Normal Cost	12.91%	12.78%
<u>UAAL</u>	<u>9.38%</u>	<u>11.49%</u>
Total	22.29%	24.27%

**Safety Members** (3.0% at 50, 3% @ 55 and 2.7% @ 57 combined)

<u>Employer Rate *</u>	<u>2021 Valuation</u> (FY 23/24 rates)	<u>2020 Valuation</u> (FY 22/23 rates)
Normal Cost	23.73%	23.83%
<u>UAAL</u>	<u>12.36%</u>	<u>16.36%</u>
Total	36.09%	40.19%

\* Totals do not include *Employee Rates*, which vary based on age of entry and retirement formula. *Employee Normal Costs* range from 7.43% - 16.59% for General and 13.24% - 21.40% for Safety. Rates are also after adjustment for additional Employer UAAL contributions made from 2014 to 2022.

Two events have the greatest impact on plan funding: (1) plan changes, namely benefit formula changes and (2) differing actual experience requiring a modification in assumptions to reflect reality such as life expectancy. Other assumptions that impact the funding and UAAL include:

1. The assumed rate of return
2. The rate of increase in salaries
3. Member mortality
4. The age at which members choose to retire
5. How many members become disabled
6. How many members terminate their service earlier than anticipated

The assumed rate of return, also known as the discount rate, is a critical issue impacting OCFA's UAAL. The higher the discount rate, the lower the present value of pension assets needed to meet future pension obligations. A lower discount rate increases the current unfunded pension liabilities.

In 2013, the OCERS Board voted to lower the interest rate assumption from 7.75% to 7.25% which increased OCFA's annual retirement costs by \$7.5 million. This increase was phased in over a two-year period starting in FY 2014/15.

In October 2017, the OCERS Board voted to lower the interest rate assumption again from 7.25% to 7.0%. It also voted to update the mortality tables based on generational mortality. The updated mortality tables indicate that people are living longer which means they will collect a pension longer

resulting in an increase in retirement costs. These new assumption changes increased OCFA's retirement contribution rates by 3.73% of pay or approximately \$5 million per year beginning in July 2019.

In 2018, OCERS investment return was negative 1.67% and less than its assumed rate of return of 7.0%. This resulted in an increase to OCFA's UAAL from \$400.6 million in 2017 to \$426.7 million in 2018.

In 2019, OCERS investment return was 14.4%. However, despite exceeding its 7.0% assumed rate of return and additional payments made by OCFA towards its UAAL, OCFA's UAAL did increase by \$8.0 million from \$426.7 million to \$434.7 million. Most of the UAAL increase was attributed to prior years' investment losses and higher actual versus expected retiree cost of living adjustment (COLA). In addition, actual experience for mortality, rate of retirement, turnover, and disability came in higher than the actuary projected resulting in an actuarial loss.

In 2020, OCERS exceeded its 7% assumed rate of return and earned 11.4%. OCERS' strong market performance, along with changes to its long-term actuarial assumptions and additional payments OCFA has made towards its unfunded pension liability, significantly decreased OCFA's UAAL. The UAAL decreased by \$159.1 million from \$434.7 million in 2019 to \$275.6 million in 2020.

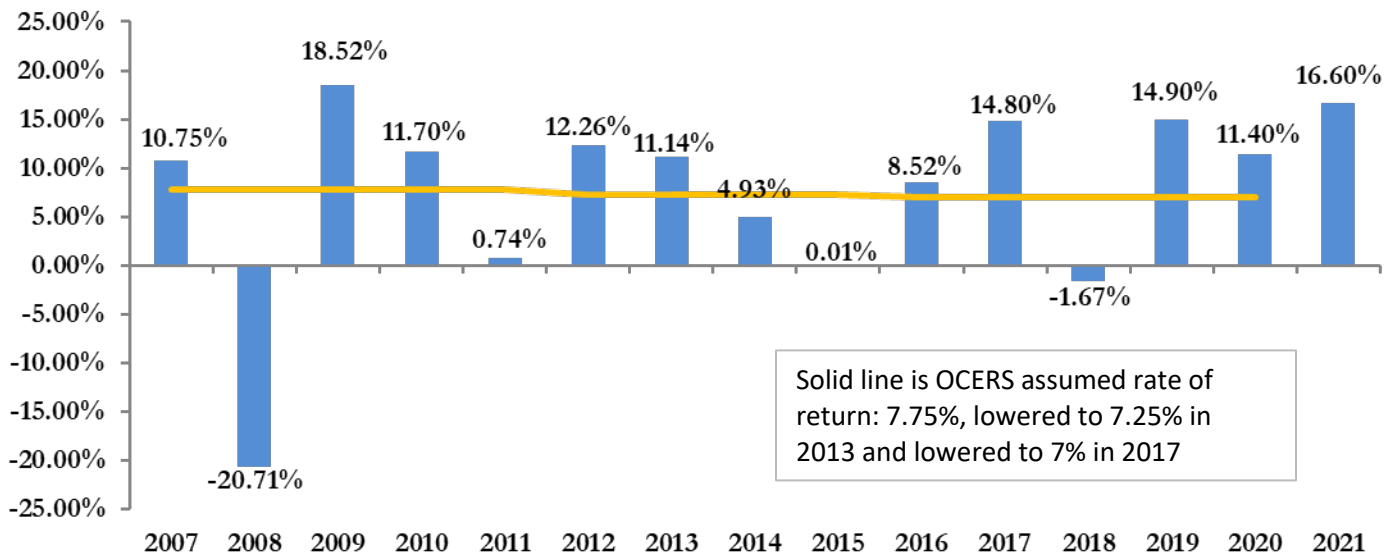
In 2021, OCERS exceeded its 7% assumed rate of return and earned 16.6%. OCERS' strong market performance along with additional payments OCFA has made towards its unfunded pension liability, significantly decreased OCFA's UAAL. The UAAL decreased by \$101.2 million from \$275.6 million in 2020 to \$174.4 million in 2021.

The following chart shows a history of OCERS' investment performance over the past fifteen years. Although there have been years in which OCERS exceeded its assumed rate of return, the years in which OCERS incurred significant losses, such as the 21% loss in 2008, have a dramatic negative impact. OCERS' average return for the 15 years reflected below is 7.6%, which is slightly above its assumed rate of return of 7.0%.



## OCERS' History of Performance

The average rate of return over the last 15 years is 7.6%.



OCERS' investment return also impacts the funding level of the entire system, as demonstrated in the following chart. After the 21% loss in 2008, OCERS UAAL increased, and its funding level began to drop. The funding level started to improve in 2013 when OCERS rate of return exceeded the assumed rate of return. The funding level continued to improve in 2021 and is now at 81.15%.

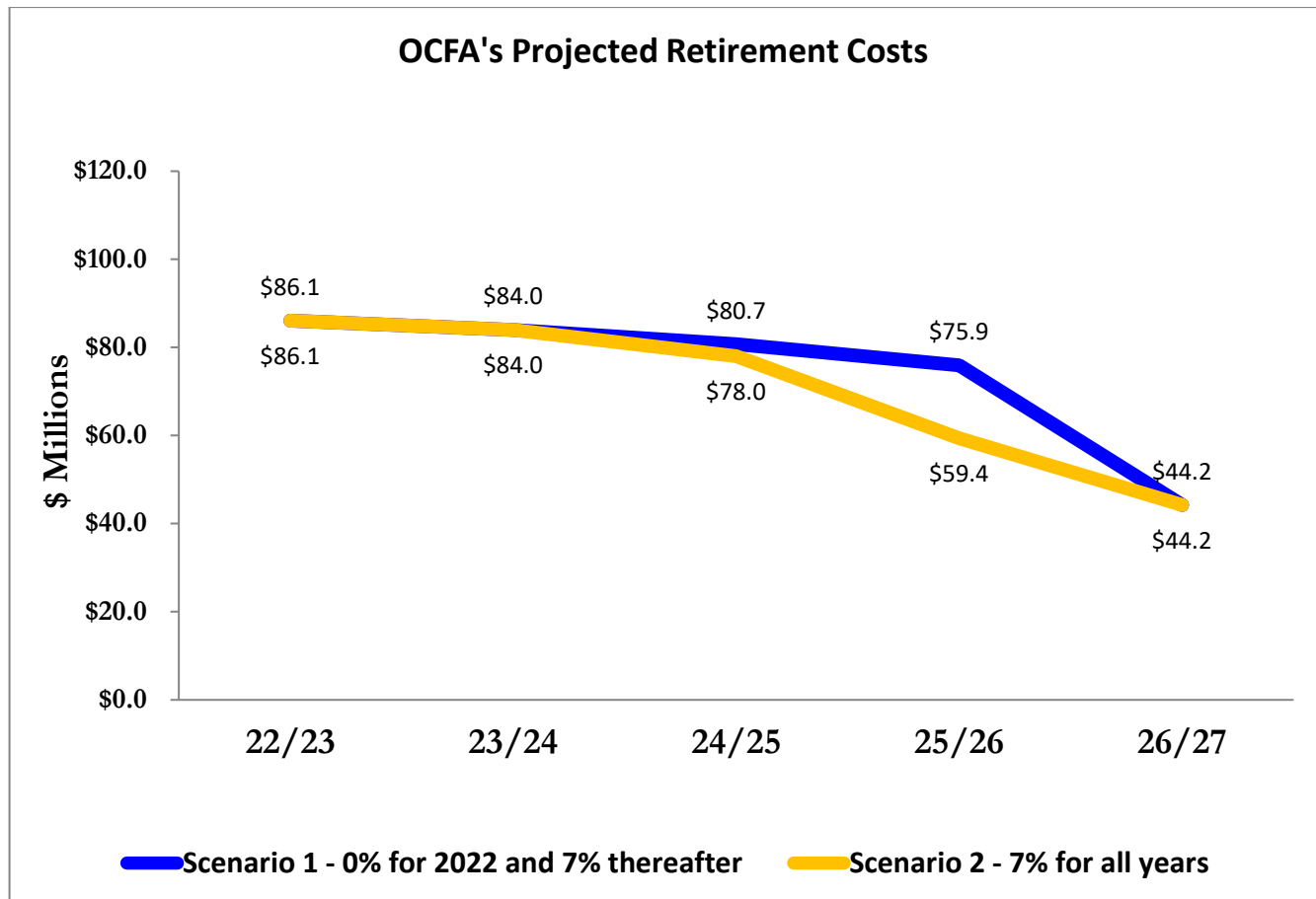
## OCERS' Schedule of Funding Progress

(Dollars in Thousands)

Actuarial Valuation Date December 31	Actuarial Value of Plan Assets (a)	Actuarial Accrued Liability (b)	Total UAAL (b-a=c)	Funded Ratio (a/b)
2001	\$4,586,844	\$4,843,899	\$257,055	94.69%
2002	4,695,675	5,673,754	978,079	82.76%
2003	4,790,099	6,099,433	1,309,334	78.53%
2004	5,245,821	7,403,972	2,158,151	70.85%
2005	5,786,617	8,089,627	2,303,010	71.53%
2006	6,466,085	8,765,045	2,298,960	73.77%
2007	7,288,900	9,838,686	2,549,786	74.08%
2008	7,748,380	10,860,715	3,112,335	71.34%
2009	8,154,687	11,858,578	3,703,891	68.77%
2010	8,672,592	12,425,873	3,753,281	69.79%
2011	9,064,355	13,522,978	4,458,623	67.03%
2012	9,469,208	15,144,888	5,675,680	62.52%
2013	10,417,125	15,785,042	5,367,917	65.99%
2014	11,449,911	16,413,124	4,963,213	69.76%

2015	12,228,009	17,050,357	4,822,348	71.72%
2016	13,102,978	17,933,461	4,830,483	73.06%
2017	14,197,125	19,635,427	5,438,302	72.30%
2018	14,994,420	20,703,349	5,708,929	72.43%
2019	16,036,869	21,916,730	5,879,861	73.17%
2020	17,525,117	22,904,975	5,379,858	76.51%
2021	19,488,761	24,016,073	4,527,312	81.15%

The chart below provides two OCERS rate of return scenarios. Scenario 1 assumes OCERS will earn its assumed rate of return of 7.0% in 2022 and future years. Scenario 2 assumes that OCERS will not earn its assumed rate of return, and instead will earn 0.0% in 2022 and 7.0% in future years. Scenario 1 contrasts with Scenario 2 and demonstrates the significant increase to retirement contribution rates when OCERS does not earn its assumed rate of return. This data is presented to demonstrate the potential impacts that can (and do) occur from time to time when the system earns less (or more) than assumed. OCERS' year-to-date 2022 preliminary return as of December is negative (7.85%). It has an assumed rate of 7.0% and is on a calendar year basis.



OCFA has taken steps to increase employee contributions, reduce benefits by establishing new tiers, and accelerate the paydown of the UAAL with the long-term goal to ensure adequate pension funding.

However, other factors (such as OCERS' investment performance) are beyond the OCFA's control, yet these factors have a significant impact on determining retirement rates and ensuring adequate funding.

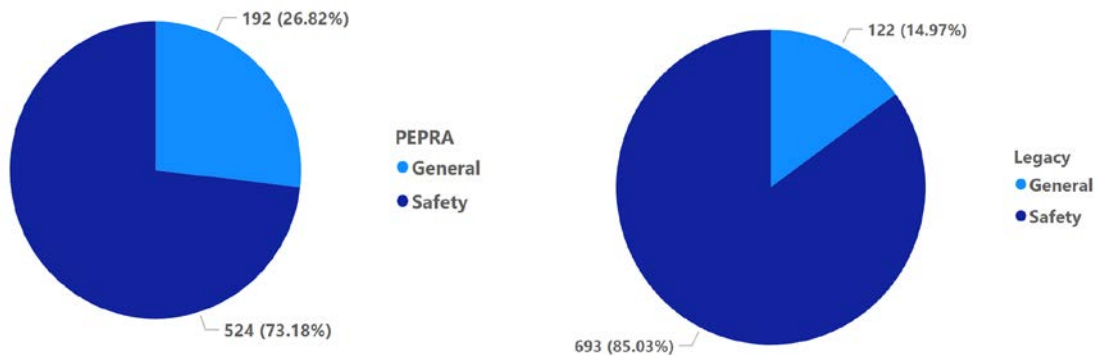
### **Accelerated Pension UAAL Payment Plan**

In September 2013, the OCFA Board of Directors approved an Accelerated Pension UAAL Payment Plan. The accelerated plan has the following benefits:

- Results in OCFA's pension liability being paid off sooner
- Earlier and larger contributions into the pension system result in greater investment income earned
- Greater investment income earned results in less money paid by the employer over the long term

OCFA's accelerated payment plan originally involved three components including (1) use of year-end fund balance available, (2) contributing additional funds each year using savings achieved under PEPRA or other annual actuarial gains, and (3) contributing an additional \$1 million per year in budgeted funds, with the annual budget allocation building to \$5 million per year by year five.

The number of employees who fall under PEPRA continues to increase as shown in the charts below. Over time, this will lower OCFA's retirement costs since PEPRA employees receive a less costly benefit.



In FY15/16, the plan was modified to include the following:

- Contributing an additional \$1 million each year starting in 2016/17 and increasing by \$2 million each year until it reaches \$15 million and continuing at \$15 million thereafter
- Contributing \$1 million per year from surplus fund balance available in the Workers' Compensation Self Insurance Fund starting in 2016/17 for five years

In FY16/17, the plan was modified again to include the following:

- Contributing \$7,633,021 in FY 2017/18 from General Fund surplus and continuing in different amounts until OCFA's funding goal is achieved
- Reduced the accelerated funding goal from 100% to 85% for OCFA's pension liability with the added policy to redirect expedited payment dollars to OCFA's retiree medical liability after achieving the 85% target for the pension liability.

To date, OCFA has made the following additional payments towards its UAAL:

FY 13/14	\$ 5.5 million
FY 14/15	21.3 million
FY 15/16	15.4 million
FY 16/17	13.5 million
FY 17/18	19.9 million
FY 18/19	19.2 million
FY 19/20	13.7 million
<u>FY 20/21</u>	<u>15.8 million</u>
<b>Total</b>	<b>\$124.3 million</b>

The outcomes from the accelerated payment plan implementation in FY 2013/14 through FY 2020/21 along with OCFA's anticipated future year additional payments were submitted to OCERS' actuary to determine:

1. How much OCFA saved in interest annually since 2013 by making additional payments towards its UAAL?
2. When would OCFA achieve 100% funding if it continued to make additional UAAL payments under its Snowball Plan?

The actuary reported back that OCFA has saved \$60.8 million in interest by making additional payments towards its UAAL. The noted \$60.8 million in interest savings has accumulated, as shown below, in correlation with our additional payments:

CY 2014	\$ 1,012,937
CY 2015	2,084,402
CY 2016	3,295,068
CY 2017	4,322,897
CY 2018	6,059,497
CY 2019	7,839,455
CY 2020	9,855,226
CY 2021	12,330,862
<u>CY 2022</u>	<u>14,046,761</u>
<b>Total</b>	<b>\$60,875,038</b>

OCFA is 92.68% funded as of December 31, 2021 and is expected to achieve 100% funding by December 31, 2023, assuming all other actuarial inputs are held constant.

All of the above strategies will reduce the OCFA's existing UAAL more rapidly, and effectively shorten the weighted-average amortization period. Shortening the amortization period will have many benefits to OCFA. Although it causes our employer contributions to rise during the expedited payment period, it results in our liability being paid off sooner. Earlier payments of contributions will result in greater investment income earned and less money paid from the employer over the long-term.

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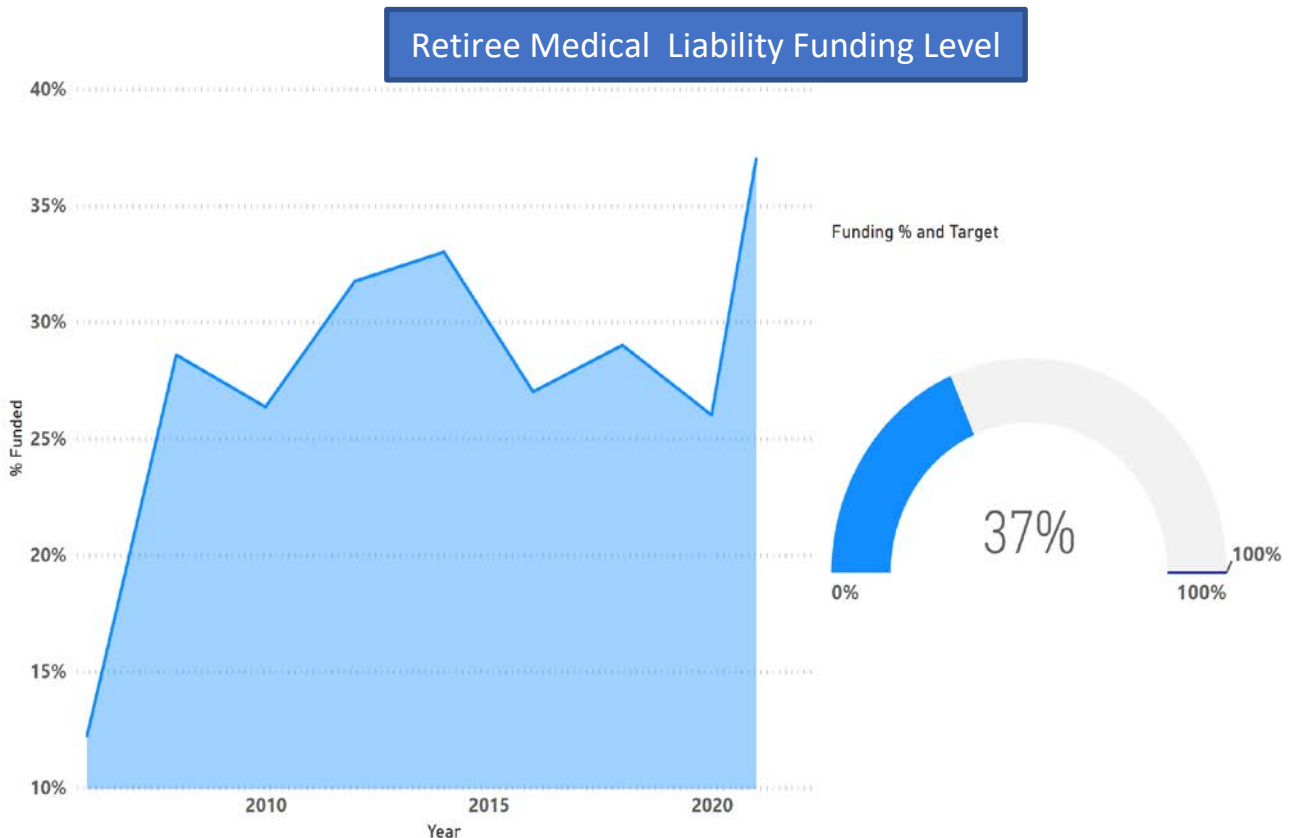
## B. DEFINED *BENEFIT* RETIREE MEDICAL PLAN

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In addition to the OCFA's retirement plan administered by OCERS, the OCFA provides a post-employment medical retirement plan (Retiree Medical Plan) for certain employees. Employees hired prior to January 1, 2007, are in a *defined benefit plan* that provides a monthly grant toward the cost of retirees' health insurance coverage based on years of service. The Plan's assets are held in an irrevocable trust for the exclusive benefit of Plan participants and are invested by OCERS. As such, if OCERS does not earn its assumed rate of return of 7.0%, the UAAL increases. Current active employees hired prior to January 1, 2007, are required to contribute 4% of their gross pay toward the Retiree Medical Plan.

Based on a Funding Adequacy Analysis prepared by Nyhart, a third-party actuary, as of June 30, 2022, the OCFA's Unfunded Actuarial Accrued Liability (UAAL) for the Retiree Medical defined benefit plan is \$90.8 million and it is 37% funded. This is a significant improvement since the 2020 Funding Analysis where the UAAL was \$106 million and 26% funded.

Under the Government Accounting Standards Board (GASB) Statement No. 45, OCFA was required to have an actuarial valuation performed on its Retiree Medical Plan every two years. Even though GASB 45 has now been replaced by GASB 74 and 75, OCFA will continue its practice of updating the funding analysis every two years with the next update taking place in 2024.



*Note: Does not include implicit subsidy and uses OCERS assumed rate of return of 7.75% in 2012, 7.25% up to 2016, and 7.00% thereafter.*

The benefit provided under the OCFA's Retiree Medical Plan is a negotiated benefit included in the various Memorandums of Understanding and the Personnel & Salary Resolution for employees hired prior to January 1, 2007.

The OCFA has previously approached funding issues and plan sustainability issues relating to this Plan collaboratively with its labor groups in order to identify options for improving the funding status. Similar to previous approaches, following receipt of the 2012 Actuarial Study for this Plan, management met with representatives of all three labor groups to review the findings. In 2013, we gathered ideas from labor for options that may be considered in the future to improve the funding status of the Plan and had the actuary perform a special actuarial study to evaluate the various options and associated impacts on plan funding. The results of the special study were shared with each of the labor groups.

On November 17, 2016, the OCFA Board directed staff to continue the Accelerated Pension Payment Plan as indicated in the Updated Snowball Strategy, with a modification to alter the funding target from 100% to 85% and redirect expedited payment dollars to Retiree Medical after achieving the 85% target.

- As of December 31, 2020, OCFA's pension liability became 87.7% funded; therefore, snowball payments effective in the FY 2021/22 Adopted Budget (and in years moving forward) are now being directed to the Retiree Medical Liability.
- Projected snowball payments for FY 2022/23 and moving forward (see Attachment 2), when applied to the current \$90.8 million UAAL for Retiree Medical, demonstrate that this liability may achieve 100% funding by approximately 2025 or 2026.

In addition to the snowball strategy funding for Retiree Medical, in April 2017, the OCFA Board approved a renewed Health Plan Agreement with the Orange County Professional Firefighters Association from January 1, 2017 to December 31, 2021. One of the related provisions is as follows:

*... to continue return of "excess fund balance" to OCFA with returned funds to be allocated to OCFA's Retiree Medical Trust Fund.*

**2016 Firefighter Medical Trust Review:** An excess fund balance in the amount of \$2,275,829 was credited to OCFA and used as a payment to the Retiree Medical Trust per the Firefighter Medical Agreement. The payment was approved by the Board as part of the FY 2017/18 Mid-Year Budget Adjustments.

**2020 Firefighter Medical Trust Review:** An excess fund balance in the amount of \$1,954,775 was credited to OCFA and used as a payment to the Retiree Medical Trust per the Firefighter Medical Agreement. The payment will be submitted to the Board as part of the FY 2021/22 Mid-Year Budget Adjustments.

**2022 Firefighter Medical Trust Review:** An excess fund balance in the amount of \$6,999,438 will be credited to OCFA and used as a payment to the Retiree Medical Trust per the Firefighter Medical Agreement. The payment will be submitted to the Board as part of the FY 2022/23 Mid-Year Budget Adjustments.

Management and labor will continue to meet on this topic as needed.

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## B. DEFINED *CONTRIBUTION* RETIREE MEDICAL PLAN

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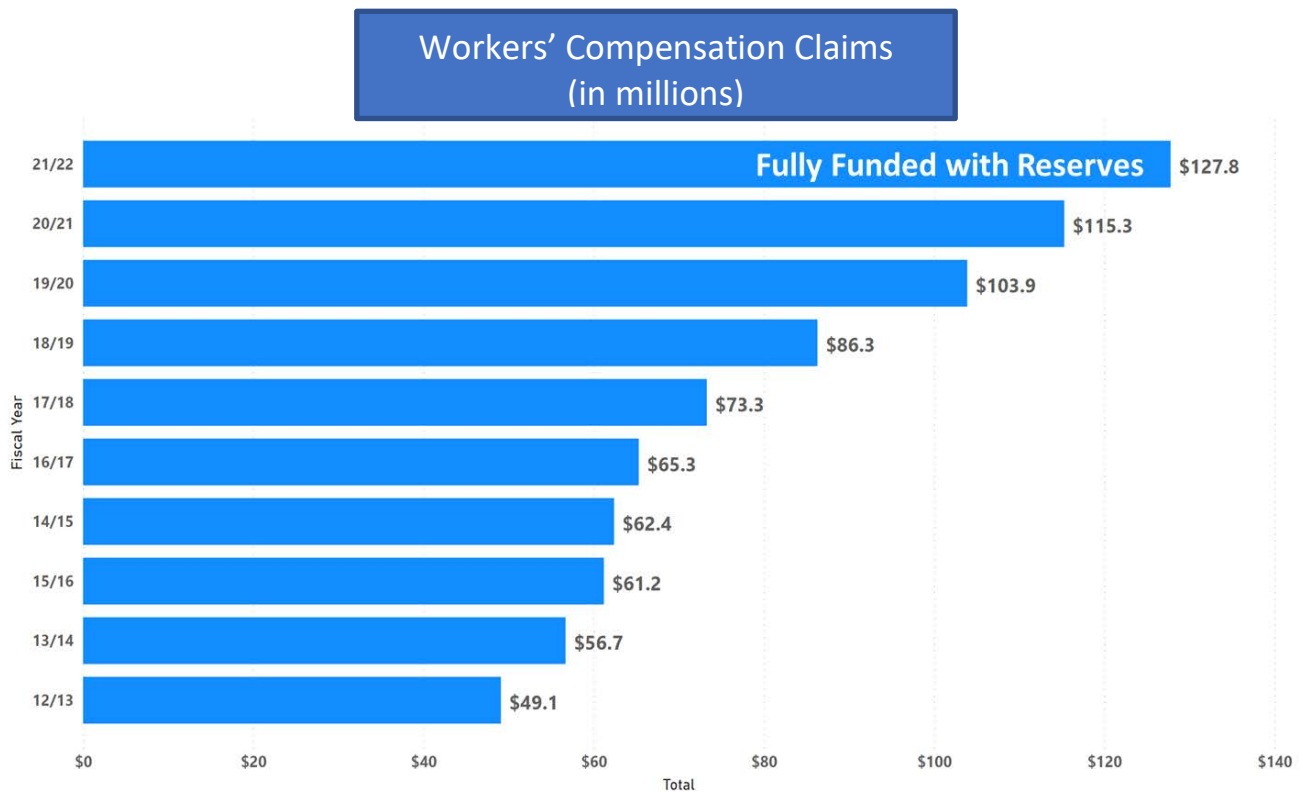
For employees hired on or after January 1, 2007, the OCFA created a *defined contribution plan* that is administered by Keenan & Associates. The Plan provides for the reimbursement of medical, dental, and other healthcare expenses of retirees. Employees are required to contribute 4% of their gross pay. Account assets are invested as directed by the participant and all contributions, investment income, realized gains and losses are credited to the individual's account. Under this plan structure, there is no UAAL.

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## C. WORKERS' COMPENSATION CLAIMS

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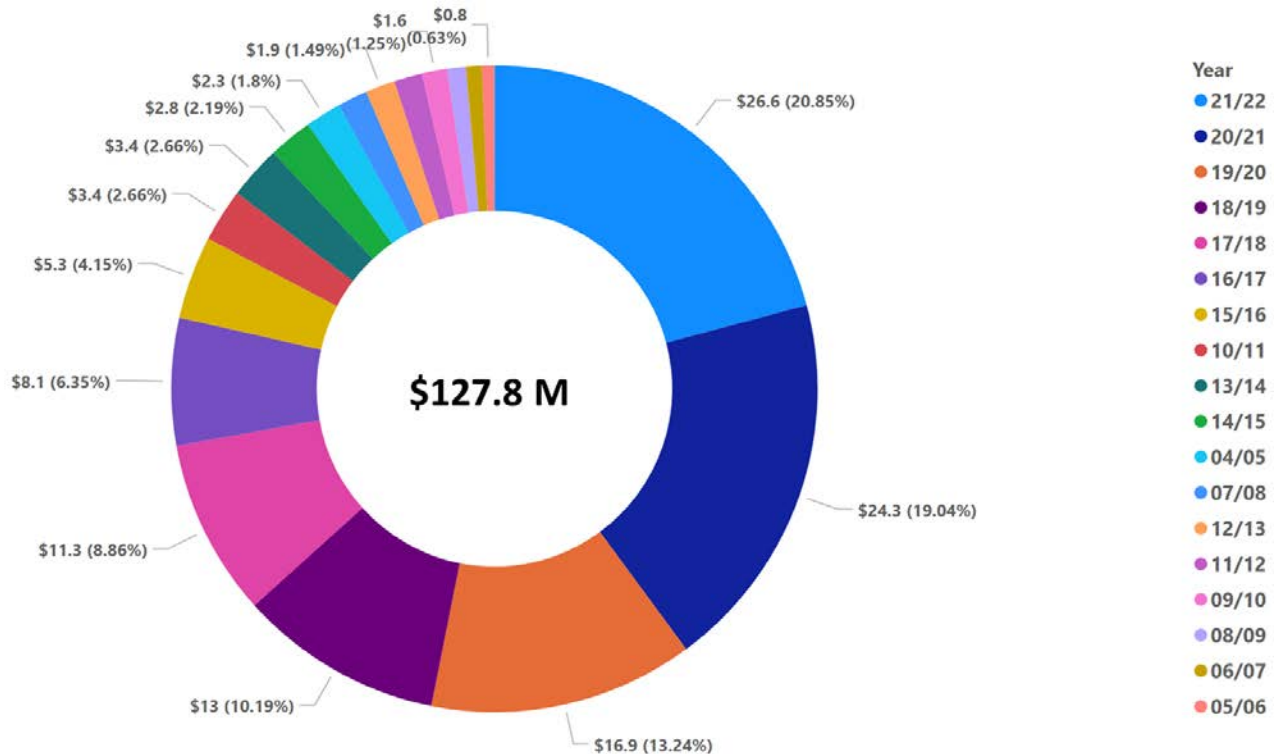
In March 2002, OCFA implemented a workers' compensation self-insurance program. A separate fund called Fund 190: Self Insurance was established in May 2003 to track funding and expenditures for workers' compensation claims liability. The funding sources include revenue from the General Fund and interest earnings. Based on the Annual Comprehensive Financial Report, as of June 30, 2022, the Workers' Compensation liability is \$127.8 million. The Fiscal Year 2022-23 Budget includes \$139.0 million set-aside in reserves to pay this liability as the various medical claims and bills become due.







## Workers' Compensation Claims By Year (in millions)



The outstanding liability reflected in the above charts reflect the fact that although the entire future cost of claims is recorded in the year of injury, the actual payment of that claim does not occur immediately. The cash flow payments for many workers' compensation cases occur slowly over time; therefore, it is a natural occurrence that the unpaid liability for a self-insured system will grow as the unpaid liabilities build upon each other over the years. Continued increases can also be driven by other forces, such as increased medical costs, increased claim activity, legislative changes, and case law.

The workers' compensation liability reflects the present value of estimated outstanding losses at the 50% confidence level. A confidence level is the statistical certainty that an actuary believes funding will be sufficient. For example, a 50% confidence level means that the actuary believes funding will be sufficient (i.e., greater-than or equal to actual costs incurred) in five out of ten years. OCFA's Board-adopted workers' compensation funding policy sets the funding at the 50% confidence level.

The main factors which are increasing the workers' compensation liability include increased medical costs, an increase in the frequency and severity of claims, COVID-19 cases, a growing number of mental health cases, and an aging workforce which contributes to a longer recovery time and higher permanent disability benefits. Additional factors include workers' compensation reform that increased the statute of limitation for cancer from five to ten years, injury presumption for safety personnel, and increases to the workforce including April 2012 with the addition of the City of Santa Ana and August

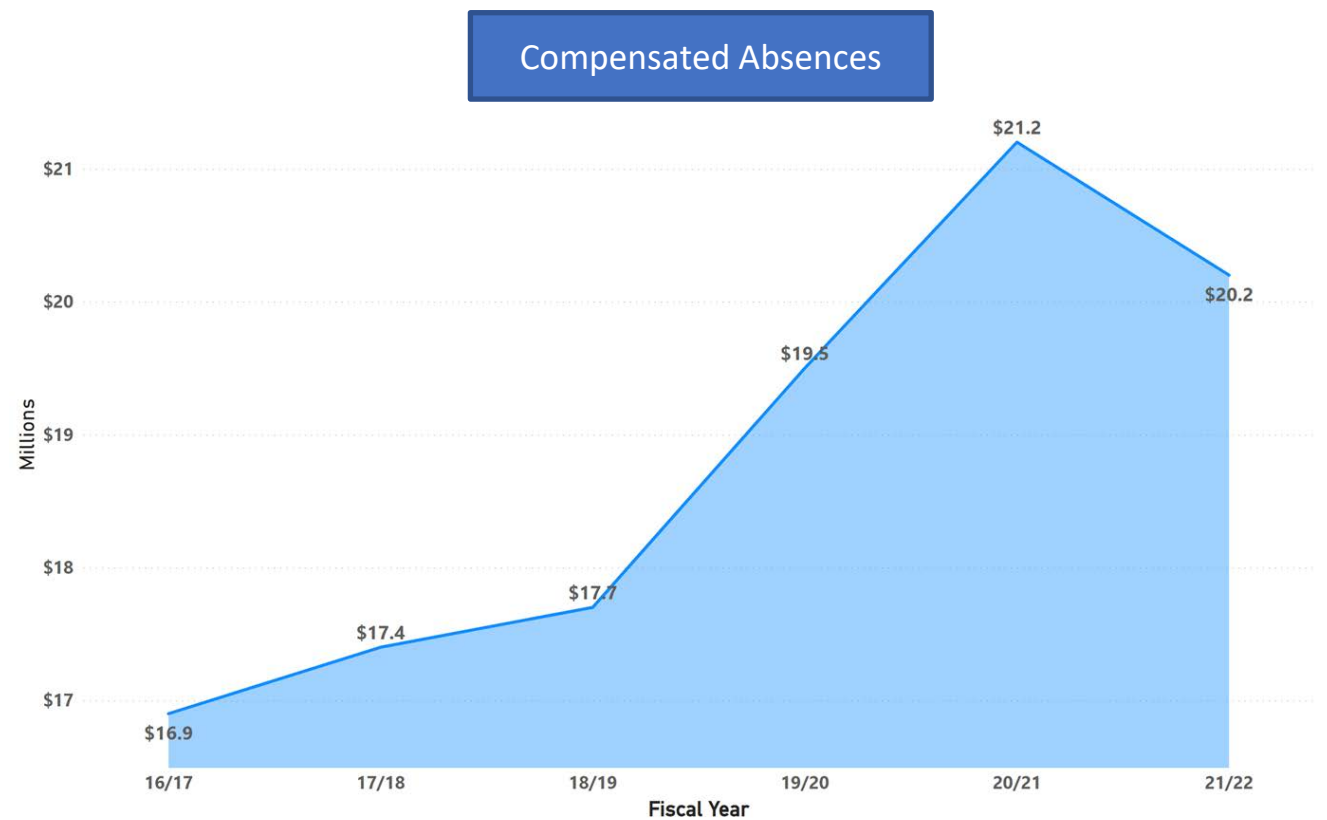
2019 with the addition of the City of Garden Grove. Both cities reimburse OCFA for injuries that initially occurred on or before they joined OCFA.

**D. ACCRUED COMPENSATED ABSENCES**

Compensated absences are commonly described as paid time off made available to employees in connection with sick and vacation time. If employees do not use all of such compensated absences, a liability is accrued for the unused portion. The OCFA’s policy allows employees to accumulate earned but unused sick and vacation pay benefits.

OCFA’s labor agreements allow employees to cash out sick and vacation time throughout their career with the exception of the Local 3631 Firefighter unit, which can only cash out vacation time. However, the majority of sick and vacation payouts occur at the time an employee retires.

The OCFA has budgeted \$4.4 million for sick and vacation payouts in FY 2022/23 based on historical trends and expected retirements. OCFA’s total liability for compensated absences as of June 30, 2022, is \$20.2 million. MOU salary increases cause the value of accrued leave to increase. This liability is down 4.7% when compared to last year’s \$21.2 million, as employees resume using sick and vacation time as the pandemic subsides.



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## E. CAPITAL LEASES

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During FY 2020/21, OCFA implemented Government Accounting Standards Board (GASB) Statement No. 87 which requires all leases to be reported as capital leases and eliminates the classification of an operating lease unless the lease is a short-term lease, defined as 12 months or less. Contracts for these leases must appear on the balance sheet as a liability.

In November, 2022 OCFA executed a Lease Purchase Agreement to finance the purchase of two Firehawk helicopters. The term of the lease financing is 15 years with an interest rate of 3.13%. OCFA's long-term lease liabilities total \$62.8 million and are listed in the table below.

	<i><b>\$ Amount</b></i>
2 Firehawk Helicopters	\$57,882,120
Fullerton Airport Land Lease (Stn. 41)	4,679,622
Helicopter Training Tower	221,860
Copier	78,869
<b>Total</b>	<b>\$ 62,862,471</b>

Prior to the capital leases listed above, in December 2008, the OCFA entered into a ten-year Lease Purchase Agreement to purchase two helicopters and related equipment for a purchase price of \$21.5 million. The final payment was made in December 2018.

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## III. SUMMARY

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OCFA's total long term, unfunded liabilities as of June 30, 2022,\* are as follows:

	<i><b>\$ Amount in Millions</b></i>	<i><b>% of Total</b></i>
Defined Benefit Pension Plan *	\$ 174.4	50.1%
Defined Benefit Retiree Medical Plan	90.8	26.1
Accrued Compensated Absences	20.2	5.8
Capital Leases**	62.8	18.0
<b>Total***</b>	<b>\$ 348.20</b>	<b>100.0%</b>

\* The valuation date for the pension plan is December 31, 2021, instead of June 30, 2022, consistent with OCERS' calendar year basis for financial reporting.

\*\* Capital Leases reflect the November 2022 purchase of two helicopters.

\*\*\* Workers' Compensation is fully funded with reserves and therefore not reflected as an unfunded liability.

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#### **IV. ACTIONS TAKEN**

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OCFA has taken several additional steps to manage its long-term obligations:

1. As of December 31, 2021, OCFA's pension liability is 92.68% funded. Based on Board policy to achieve 85% funding, future snowball payments are now being directed to the Retiree Medical Liability
2. As part of the 2019 Irvine Settlement Agreement, OCFA agreed to establish a 115 Trust and to make annual deposits of \$2 million, dedicated solely for future application to OCFA's pension liability. After the initial \$2 million payment in July 2019, if OCFA's pension is less than 85% funded, the annual deposit is reduced to \$1.5 million and \$500,000 is directed towards the UAAL paydown.
3. In 2017, OCFA negotiated a five year Health Plan Agreement with the firefighter labor group which contained a provision to return excess fund balance and allocate those funds to the Retiree Medical Trust Fund.
4. In FY 2015/16 and again in FY 2016/17, OCFA modified its Accelerated Pension Paydown Plan to include additional sources of funding.
5. During 2015 and 2016, OCFA completed negotiations with all four labor groups resulting in increased employee contributions towards retirement.
6. On June 26, 2014, the Board approved an Alternative Dispute Resolution process for disputed workers' compensation cases, also known as a Carve-Out program. The State has approved the program and it was implemented on October 1, 2014.
7. On September 26, 2013, the Board approved a strategy to accelerate the pay down of OCFA's pension liability. Under this Plan, the actuary, the Segal Company, estimates this liability will be paid by December 2025. To date, OCFA has made an additional \$124.3 million in payments to OCERS to lower its UAAL.
8. Completed a special actuarial study relating to the OCFA's Retiree Medical Defined Benefit Plan to evaluate options for potential plan amendments which could improve plan funding, subject to future negotiation with OCFA's labor groups. The results of the study were shared with the labor groups.
9. Evaluated the financial feasibility of paying off the outstanding lease financing obligations associated with the OCFA's helicopters, as part of the 2014/15 budget development process.
10. Directed staff to evaluate options for mitigating the budget and liability impacts of payouts for accumulated sick and vacation balances, subject to future negotiation with OCFA's labor groups.
11. Used a trigger formula during down economic cycles to connect pay raises for all OCFA employees to OCFA's financial health.
12. Implemented lower retirement formulas for all labor groups.

13. Refinanced the helicopter lease to lower the interest rate. Last payment made in December 2018.
14. Implemented annual prepayment of retirement contributions to achieve a discount.
15. Provided a study to the Board of Directors regarding the feasibility of Pension Obligation Bonds.
16. Provided a study to the Board of Directors regarding the feasibility of changing automatic Cost of Living Allowance (COLA) increases for pensions; transmitted a copy of the report to the County Board of Supervisors and OCERS Board of Retirement, for their consideration of potential cost-containment actions relating to Pension COLAs under the authority granted by the '37 Act.

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## **V. RECOMMENDATIONS**

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Recommended action pending approval of this staff report is to receive and file the report.

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## **VI. CONCLUSION**

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In order to strategically fund long-term liabilities, OCFA must continue to strategically balance present-day needs with future commitments. The goal is for OCFA's budget over the long-term to fund all of its long-term liabilities.

## **Exhibit A**

### **OCEA Member Retirement Contributions**

#### **Safety Members' Retirement**

##### **Firefighter Safety members:**

Effective September 2016, 2017, 2018, and 2019, employees paid an additional 3.50%, 3.49%, 2.00%, and 0.54% in employee retirement contributions, respectively, increasing their employee contributions depending on age of entry. Thereafter, these employees will pay any subsequent increases in the employee retirement contributions. Employee rates from the most recent actuarial valuation are footnoted on Page 3. Employees hired on or after January 1, 2013, when PEPR was enacted will continue to be subject to PEPR requirements of 50% of normal cost for employee retirement contributions, which vary based on age of entry.

##### **Chief Officer Safety members:**

Effective July 2016, 2017, 2018, and 2019, employees paid an additional 3.50%, 3.49%, 3.30%, and 0.93% in employee retirement contributions, respectively, increasing the employee contributions depending upon their age of entry. Thereafter, these employees will pay any subsequent increases in the employee retirement contributions. Employee rates from the most recent actuarial valuation are footnoted on Page 3. Employees hired on or after January 1, 2013, when PEPR was enacted will continue to be subject to PEPR requirements of 50% of normal cost for employee retirement contributions, which vary based on age of entry.

#### **General Members' Retirement**

##### **OCEA members:**

Effective March 2015, 2016 and 2017, employees hired prior to January 1, 2013, paid an additional 2%, 2.5% and 3% in employee retirement contributions, respectively, increasing the employee contributions depending upon their age of entry. Thereafter, these employees will pay any subsequent increases in the cost for employee retirement contributions. Employee rates from the most recent actuarial valuation are footnoted on Page 3. Employees hired after PEPR was enacted will continue to be subject to PEPR requirements of 50% of normal cost for employee retirement contributions, which vary based on age of entry.

##### **Administrative Management members:**

Effective July 2015, January 2016, and January 2017, employees hired prior to January 1, 2013, paid an additional 4%, 2%, and 2.25% in employee retirement contributions, respectively, increasing the employee retirement contributions depending upon their age of entry. Thereafter, these employees will pay any subsequent increases in the cost for employee retirement contributions. Employee rates from the most recent actuarial valuation are footnoted on Page 3. Employees hired after PEPR was enacted will continue to be subject to PEPR requirements of 50% of normal cost for employee retirement contributions, which vary based on age of entry.

#### **Executive Management:**

Some members of Executive Management fall under Safety and others fall under General member categories. Regardless, all Executive Management employees who are not subject to the provisions of PEPPRA were paying 9% in employee retirement contributions prior to March 2015. Effective March 2015, they began phased-in increases to their contribution rate with a 2% increase in employee contributions in year one, a 2.5% increase in year two and payment of full member contributions in year three, which vary based on age of entry.



Orange County Fire Authority  
Expedited Payment of UAAL  
Snowball Effect of Multiple Strategies

Attachment 2

			Estimated Annual UAAL Payments from Various Strategies / Sources							
Years From Start of Plan	Remaining Years to Completion	Fiscal Year	Unencumbered Fund Balance Available	Annual Savings from PEPRA Reductions to Retirement Contribution Rates	Budget Increase of \$1M, grows by \$2M/year to \$15M	Budget Increase of \$1M/year Funded by Excess W/C Reserves	50% of General Fund Surplus	Irvine Settlement Agreement	Annual Snowball Amount	Cumulative Expedited UAAL Payment
			Part A	Part B	Part C	Part D	Part E	Part F		
1		13/14	3,000,000	2,500,000	-	-			5,500,000	5,500,000
2		14/15	21,290,238	-	-	-			21,290,238	26,790,238
3		15/16	12,609,380	2,802,122	-	-			15,411,502	42,201,740
4		16/17	9,814,477	1,653,114	1,000,000	1,000,000			13,467,591	55,669,331
5		17/18	13,174,516	1,886,420	3,000,000	1,000,000	870,041		19,930,977	75,600,308
6		18/19	10,000,000	3,167,397	5,000,000	1,000,000			19,167,397	94,767,705
7		19/20	4,030,172	1,648,658	7,000,000	1,000,000			13,678,830	108,446,535
8		20/21	3,000,000	2,368,859	9,000,000	1,000,000		500,000	15,868,859	124,315,394
Pension Plan Contributions			76,918,783	16,026,570	25,000,000	5,000,000	870,041	500,000		
Retiree Medical Plan Contributions										
1		21/22		3,279,280	11,000,000	-			14,279,280	14,279,280
2		22/23	3,000,000	4,787,217	13,000,000	-			20,787,217	35,066,497
3		23/24	3,000,000	5,772,547	15,000,000	-			23,772,547	58,839,044
4		24/25	3,000,000	6,814,115	15,000,000	-			24,814,115	83,653,159
5		25/26	3,000,000	14,242,631	15,000,000	-	21,279,428		53,522,059	137,175,218
6		26/27	3,000,000	19,647,456	15,000,000	-	28,773,370		66,420,826	203,596,044
Total Snowball Plan Contributions			91,918,783	70,569,816	109,000,000	5,000,000	50,922,839	500,000		

**Orange County Fire Authority**  
**Distribution of Liabilities by Member Agency**  
**As of June 30, 2022**

**Attachment 3**

Member Agency	# of EEs	2021 Incidents	% of Total EEs	Proportional Share		Total
				Pension UAAL	Retiree Medical	
<b>County Unincorporated (SFF)</b> Station 8, 15, 18, 25, 33, 40, 58, 56	89		10.99%	19,159,283	9,984,068	29,143,351
<b>Aliso Viejo (SFF)</b> Station 57	16		1.98%	3,444,365	1,794,889	5,239,254
<b>Buena Park (CCC)</b> Stations 61, 62, 63	51		6.30%	10,978,915	5,721,208	16,700,122
<b>Cypress (SFF)</b> Station 17	25		3.09%	5,381,821	2,804,514	8,186,335
<b>Dana Point (SFF)</b> Stations 29, 30	30		3.70%	6,458,185	3,365,416	9,823,601
<b>Irvine (SFF)</b> Stations 4, 6, 20, 26, 27, 28, 36, 38, 47, 51, 55	173		21.36%	37,242,201	19,407,234	56,649,435
<b>Laguna Hills (SFF)</b> Station 22 (serving both LGH & LGW)	41	3,263	1.92%	3,342,601	1,741,858	5,084,459
<b>Laguna Woods (SFF)</b> Station 22 (serving both LGH & LGW)		5,353	3.14%	5,483,586	2,857,544	8,341,130
<b>Laguna Niguel (SFF)</b> Stations 5, 39, 49	33		4.07%	7,104,004	3,701,958	10,805,962
<b>Lake Forest (SFF)</b> Stations 19, 42, 54	29		3.58%	6,242,912	3,253,236	9,496,148
<b>La Palma (SFF)</b> Station 13	8		0.99%	1,722,183	897,444	2,619,627
<b>Los Alamitos (SFF)</b> Station 2	10		1.23%	2,152,728	1,121,805	3,274,534
<b>Mission Viejo (SFF)</b> Stations 9, 24, 31	58		7.16%	12,485,825	6,506,471	18,992,296
<b>Rancho Santa Margarita (SFF)</b> Station 45	27		3.33%	5,812,367	3,028,875	8,841,241
<b>San Clemente (CCC)</b> Stations 50, 59, 60	33		4.07%	7,104,004	3,701,958	10,805,962

Orange County Fire Authority  
Distribution of Liabilities by Member Agency  
As of June 30, 2022

Attachment 3

Member Agency	# of EEs	2021 Incidents	% of Total EEs	Proportional Share		Total
				Pension UAAL	Retiree Medical	
<b>San Juan Capistrano (SFF)</b> Station 7	16		1.98%	3,444,365	1,794,889	5,239,254
					-	
					-	
<b>Seal Beach (CCC)</b> Stations 44, 48	21		2.59%	4,520,730	2,355,791	6,876,521
					-	
					-	
<b>Stanton (CCC)</b> Station 46	17		2.10%	3,659,638	1,907,069	5,566,707
					-	
					-	
<b>Tustin (CCC)</b> Stations 21, 37, 43	39		4.81%	8,395,641	4,375,041	12,770,682
					-	
					-	
<b>Villa Park (SFF)</b> Station 23	14		1.73%	3,013,820	1,570,528	4,584,347
					-	
					-	
<b>Westminster (CCC)</b> Stations 64, 65, 66	36		4.44%	7,749,822	4,038,500	11,788,322
					-	
					-	
<b>Yorba Linda (SFF)</b> Stations 10, 32, 53	44		5.43%	9,472,005	4,935,944	14,407,949
<b>Totals</b>	<b>810</b>		<b>100.00%</b>	<b>174,371,000</b>	<b>90,866,239</b>	<b>265,237,239</b>

Note: Santa Ana and Garden Grove are excluded since the UAAL being paid down originated prior to their joining OCFA.

## Allocation of PARS 115 Trust

Attachment 4

Agency	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Total
Aliso Viejo	\$ 33,313	\$ 25,075	\$ 25,707	\$ 6,538	\$ 90,633
Cypress	-	-	-	-	-
Dana Point	222,223	183,564	183,452	212,402	801,641
Irvine	1,143,817	938,075	1,098,374	1,267,502	4,447,768
La Palma	-	-	-	-	-
Laguna Hills	-	-	42,232	-	42,232
Laguna Niguel	93,236	81,334	89,472	90,602	354,644
Laguna Woods	-	-	-	-	-
Lake Forest	62,767	54,812	-	36,988	154,567
Los Alamitos	-	-	-	-	-
Mission Viejo	-	-	-	-	-
Rancho Santa Margarita	27,625	22,504	2,003	3,176	55,308
San Juan Capistrano	-	-	-	747	747
Villa Park	13,406	9,805	12,019	14,197	49,427
Yorba Linda	-	-	-	49,691	49,691
Unincorporated	434,898	292,224	216,002	186,249	1,129,373
<b>Total</b>	<b>\$ 2,031,285</b>	<b>\$ 1,607,393</b>	<b>\$ 1,669,261</b>	<b>\$ 1,868,092</b>	<b>\$ 7,176,031</b>



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

**Budget and Finance Committee Meeting**  
**February 8, 2023**

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

**Election of Committee Chair and Vice Chair**

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**Contact(s) for Further Information**

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Maria D. Huizar, Clerk of the Authority	<a href="mailto:mariahuizar@ocfa.org">mariahuizar@ocfa.org</a>	714.573.6041
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**Summary**

The Rules of Procedure includes provisions for the election of a Chair and Vice Chair.

**Prior Board/Committee Action**

This is an annual and routine item for Committee Member consideration.

**RECOMMENDED ACTION(S)**

Elect a Chair and Vice Chair for 2023.

**Impact to Cities/County**

None.

**Fiscal Impact**

None.

**Background**

The Rules of Procedure adopted by the Board of Directors includes a provision for election of the Chair and Vice Chair, as follow:

**“RULE 10. THE STANDING COMMITTEES**

Section (b)(2) At the first meeting of the Budget and Finance Committee following the annual election of the Chair and Vice Chair of the Board of Directors, the Directors assigned to the Budget and Finance Committee shall elect from their members a Chair and Vice Chair of the Committee.”

The Chair may call for nominations for the 2023 Chair and/or Vice Chair positions, close the nominations, vote on the matter and declare the results.

**Attachment(s)**

None.