



ORANGE COUNTY FIRE AUTHORITY AGENDA

Budget and Finance Committee Regular Meeting

Wednesday, March 8, 2023
12:00 Noon

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

Committee Members

John O'Neill, Chair • Troy Bourne, Vice Chair
Shelley Hasselbrink • Gene Hernandez • Austin Lumbard
Vince Rossini • John Gabbard • Nitesh Patel • Chi Charlie Nguyen
Jennifer Cervantez, Ex Officio

NOTICE REGARDING PUBLIC ACCESS AND PARTICIPATION

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

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

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

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

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

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



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 – Chair O’Neill

PLEDGE OF ALLEGIANCE - Director Nguyen

ROLL CALL - Clerk of the Authority

PUBLIC COMMENTS

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

1. PRESENTATION

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 Meeting

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:

Approve the Minutes for the February 8, 2023, Regular Meeting as submitted.

B. Monthly Investment Reports

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

Recommended Action:

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

3. DISCUSSION CALENDAR

A. FY 2022-23 Mid-Year Budget Adjustment

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 Board of Directors meeting of March 23, 2023, with the Budget and Finance Committee's recommendation that the Board of Directors:

1. Authorize the proposed mid-year budget adjustments and transfers as detailed in this report and attachments.
2. Amend the Master Position Control list to add one Wildland Resource Technician funded with CalFire Gray Book revenue.

REPORTS

No items.

COMMITTEE MEMBER COMMENTS

ADJOURNMENT – The next regular meeting of the Budget and Finance Committee is scheduled for Wednesday, April 12, 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.

Maria D. Huizar, CMC
Clerk of the Authority

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

- Annual Auditor Communications
- Fiscal Year 2021/22 Backfill/Overtime and 2022 Total Earnings/Compensation Analysis
- Monthly Investment Report
- 3rd Quarter Financial Newsletter
- 3rd Quarter Purchasing Report
- Discussion & Draft Policy Review: Prefunding of CIP Projects

UPCOMING MEETINGS:

Legislative & Public Affairs Committee, Special Meeting	Wednesday, March 15, 2023, 12 noon
Executive Committee	Thursday, March 23, 2023, 5:30 p.m.
Board of Directors	Thursday, March 23, 2023, 6:00 p.m.
Budget and Finance Committee	Wednesday, April 12, 2023, 12 noon

MINUTES ORANGE COUNTY FIRE AUTHORITY

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, CA 92602

CALL TO ORDER

A regular meeting of the Orange County Fire Authority Budget and Finance Committee was called to order on February 8, 2023, at 12:00 p.m. by Vice Chair O'Neill.

PLEDGE OF ALLEGIANCE

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

ROLL CALL - Clerk of the Authority

Present: John O'Neill, Garden Grove, Vice Chair*
Troy Bourne, San Juan Capistrano
Austin Lombard, Tustin*
Shelley Hasselbrink, Los Alamitos*
Gene Hernandez, Yorba Linda*
Vince Rossini, Villa Park*
Mark Tettemer, Lake Forest*

Absent: None.

Staff present were:

Fire Chief Brian Fennessy
Assistant Chief Robert Cortez
Assistant Chief Jim Ruane
Assistant Chief Rob Capobianco
Ex-Officio Member Jennifer Cervantez*
Clerk of the Authority Maria D. Huizar

Deputy Chief Lori Zeller
Deputy Chief TJ McGovern
Assistant Chief Lori Smith
Assistant Chief Shane Sherwood
Assistant Chief Tim Perkins
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.

Director Rossini arrived at this time (12:05 p.m.).

2. CONSENT CALENDAR

On motion by Director Hernandez and second by Director Tettemer, and following a roll call vote, approved 7-0 Agenda Items 2A-2E.

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

Action:

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 (FILE 11.10D2)

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 (FILE 15.07)

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

D. Second Quarter Purchasing Report (FILE 11.10H1)

Action: Review the proposed agenda item and direct staff to place the item on the agenda for the 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 (FILE 19.07B)

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 (FILE 17.06A)

Treasurer Tricia Jakubiak presented the 2022 Long Term Liability Study and Accelerated Pension Payment Plan.

On motion of Director Rossini and second by Director Hernandez, and following a roll call vote, approved 7-0 to 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 (FILE 12.02B1)

Vice Chair O'Neill introduced the election process for Chair and Vice Chair.

On motion of Director Hasselbrink and second by Director Hernandez, and following a roll call vote, approved 7-0 to approve the process as proposed for the election.

Vice Chair O'Neill opened the nominations for Chair of the Budget and Finance Committee.

Director Hasselbrink nominated Vice Chair O'Neill, Director Hernandez seconded the motion.

There were no additional nominations.

On nomination of Director O'Neill, and following a roll call vote, declared passed 7-0, as Chair of the Budget and Finance Committee.

Chair O'Neill opened the nominations for Vice Chair of the Budget and Finance Committee.

Chair O'Neill nominated Director Bourne, Director Hernandez seconded the motion.

There were no additional nominations.

On nomination of Director Bourne, and following a roll call vote, declared passed 7-0, as Vice Chair of the Budget and Finance Committee.

REPORTS

No items.

COMMITTEE MEMBER COMMENTS

Director Hasselbrink commended the process of the accelerated pension payment plan recommending cities use this as a model for pension acceleration.

ADJOURNMENT – Chair O’Neill adjourned the meeting at 12:17 p.m. The next regular meeting of the Budget and Finance Committee is scheduled for Wednesday, March 8, 2023, at 12:00 p.m.

Maria D. Huizar, CMC
Clerk of the Authority



Orange County Fire Authority
AGENDA STAFF REPORT

Budget and Finance Committee Meeting
March 8, 2023

Agenda Item No. 2B
Consent Calendar

Monthly Investment Reports

Contact(s) for Further Information

Robert Cortez, Assistant Chief,
Business Services Department

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Tricia Jakubiak, Treasurer
Treasury & Financial Planning

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714.573.6301

James Slobojan, Assistant Treasurer
Treasury & Financial Planning

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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 March 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 January 31, 2023. A preliminary investment report as of February 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 – January 2023/Preliminary Report – February 2023

Orange County Fire Authority Monthly Investment Report



Final Report – January 2023

Preliminary Report – February 2023



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Orange County Fire Authority

Final Investment Report

January 31, 2023



EXECUTIVE SUMMARY

Portfolio Activity & Earnings

During the month of January 2023, the size of the portfolio decreased by approximately \$22.6 million to \$228.2 million. Receipts for the month totaled approximately \$43.8 million. Significant receipts included property tax apportionment payments totaling \$17.4 million, cash contract payments totaling nearly \$6 million, and various grant reimbursement payments and charges for current services totaling \$20.3 million, of which \$15.9 was from Southern California Edison for the Quick Reaction Force program. Total January cash outflows amounted to approximately \$67.4 million. Significant disbursements for the month included two biweekly payrolls and related benefits totaling approximately \$30.9 million and a \$30.5 million payment to OCERS for the prepayment of FY 2023/24 employer contributions. The portfolio's balance is expected to decrease in February.

In January, the portfolio's yield to maturity (365-day equivalent) increased by 8 basis points to 2.44%. The effective rate of return increased by 54 basis points to 2.47% for the month, while the average maturity of the portfolio increased by 5 days to 29 days to maturity.

Economic News

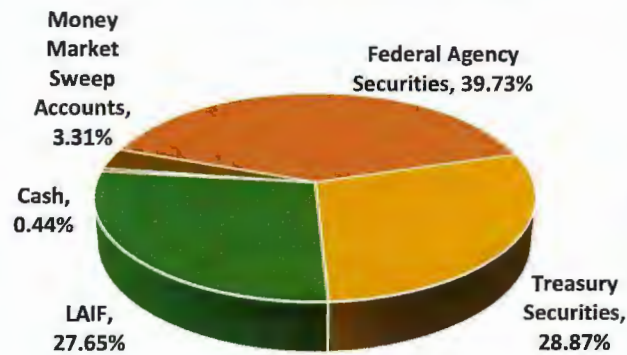
Total nonfarm payroll employment rose by 517,000 in January 2023. The unemployment rate fell to 3.4%, the lowest level since 1969. Wage growth was up 4.4% year-over-year. Job gains were led by leisure and hospitality, followed by professional and business services, government, and health care. Retail sales increased 3.0% in January from the previous month. Sales were up in nearly all major categories, with car dealerships, restaurants, electronic sellers, and furniture stores leading the way. U.S. Consumer confidence decreased in January, with consumers less upbeat about the short-term outlook for jobs and with inflation expectations ticking slightly upward over the next 12 months.

The Producer Price Index (PPI), which measures the prices paid by wholesalers, increased 6.0% for the year and increased 0.7% for the month of January. 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) rose 0.5% in January and 6.4% compared to last year. Shelter costs accounted for nearly half of the monthly increase followed by food, gasoline, and natural gas. Housing starts dropped 1.4% in December, the lowest level in five months and the fourth consecutive month of falling housing starts. Rising mortgage rates and inflation impacted affordability. Existing home sales fell 1.5% in December, marking the eleventh straight month of falling home sales, the longest period since 1999. The Federal Reserve met on February 1, 2023 and raised the Federal Funds rate by 0.25% to a target range of 4.50% - 4.75%. They meet again March 22, 2023.



OCFA'S PORTFOLIO EXCEEDED THE LAIF BENCHMARK AS OF JANUARY 31, 2023

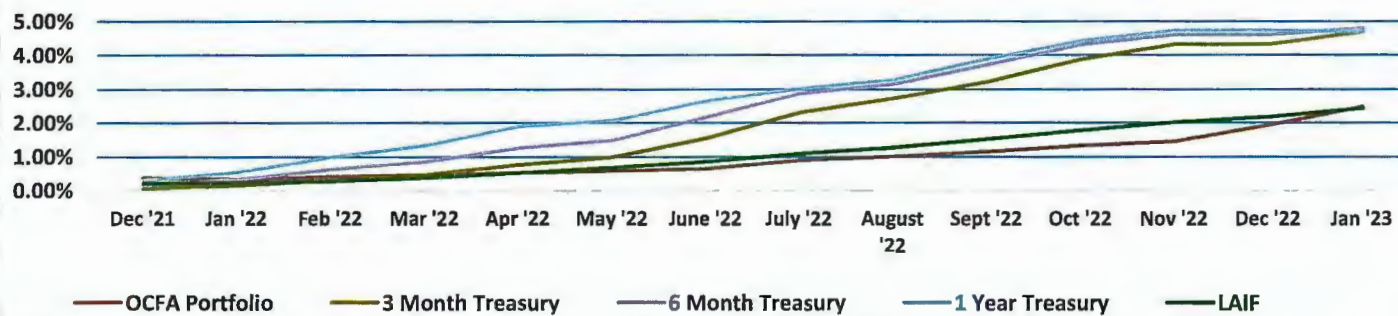
Market Value \$227,189,423



Aging Summary



12 Month Benchmarks





BENCHMARK COMPARISON AS OF JANUARY 31, 2023

3 Month T-Bill: 4.69%

1 Year T-Bill: 4.69%

6 Month T-Bill: 4.80%

LAIF: 2.43%

OCFA Portfolio: 2.47%

PORTFOLIO SIZE, YIELD, & DURATION

	<u>Current Month</u>	<u>Prior Month</u>	<u>Prior Year</u>
Book Value	228,239,936	\$250,886,985	\$165,982,837
Yield to Maturity (365 day)	2.44%	2.36%	0.35%
Effective Rate of Return	2.47%	1.93%	0.32%
Days to Maturity	29	24	27



ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Summary
January 31, 2023

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

	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	7,528,999.83	7,528,999.83	7,528,999.83	3.24	1	1	3.868	3.922
Federal Agency Coupon Securities	81,450,000.00	76,270,568.70	81,451,563.59	35.02	1,318	39	0.551	0.559
Federal Agency Disc. -Amortizing	14,000,000.00	13,996,500.00	13,996,857.78	6.02	43	2	4.116	4.173
Treasury Coupon Securities	14,000,000.00	13,930,000.00	13,943,429.52	5.99	99	58	3.995	4.050
Treasury Discounts -Amortizing	52,000,000.00	51,657,100.00	51,677,395.84	22.22	84	53	4.229	4.288
Local Agency Investment Funds	64,000,000.00	62,808,912.51	64,000,000.00	27.52	1	1	2.392	2.425
	232,978,999.83	226,192,081.04	232,598,246.56	100.00%	489	29	2.403	2.437
Investments								
Cash and Accrued Interest								
Passbook/Checking	949,456.94	949,456.94	949,456.94		1	1	0.000	0.000
(not included in yield calculations)								
Accrued Interest at Purchase		47,884.62	47,884.62					
Subtotal		997,341.56	997,341.56					
Total Cash and Investments	233,928,456.77	227,189,422.60	233,595,588.12		489	29	2.403	2.437

	January 31 Month Ending	Fiscal Year To Date
Total Earnings		
Current Year	512,723.78	1,584,492.32
Average Daily Balance	244,669,443.01	174,363,283.16
Effective Rate of Return	2.47%	1.54%

"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 2/3/23
 Patricia Jakubiak, Treasurer

Cash and Investments with GASB 31 Adjustment:

Book Value of Cash & Investments before GASB 31 (Above)	\$ 233,595,588.12
GASB 31 Adjustment to Books (See Note 3 on page 10)	\$ (5,355,652.25)
Total	\$ 228,239,935.87

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Investments
January 31, 2023

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			1,349,999.83	1,349,999.83	1,349,999.83	4.206	4.206	1	
SYS528	528	MUFG Treasury Obligations		07/01/2022	6,179,000.00	6,179,000.00	6,179,000.00	3.860	3.860	1	
Subtotal and Average			13,341,489.19		7,528,999.83	7,528,999.83	7,528,999.83		3.922	1	
Federal Agency Coupon Securities											
3133EMLE0	1020	Federal Farm Credit Bank (Continuous Call)		2/23/2020	14,000,000.00	13,580,140.00	14,000,000.00	0.190	0.190	0	09/22/2023
3133EMWH1	1030	Federal Farm Credit Bank (Callable 01/21/2023)		4/22/2021	3,000,000.00	2,774,070.00	3,001,563.59	0.710	0.658	20	04/21/2025
3133EMXS6	1032	Federal Farm Credit Bank (Continuous Call)		4/28/2021	12,000,000.00	11,093,040.00	12,000,000.00	0.720	0.720	0	04/28/2025
3130ALNY6	1025	Fed Home Loan Bank (Callable 03/30/2023)		3/30/2021	8,000,000.00	7,489,120.00	8,000,000.00	0.550	0.550	57	09/30/2024
3130ALTJ3	1029	Fed Home Loan Bank (Callable 04/08/2023)		4/22/2021	9,435,000.00	8,961,551.70	9,435,000.00	0.375	0.375	66	04/08/2024
3130ALVR2	1031	Fed Home Loan Bank (Callable 01/23/2023)		4/23/2021	11,015,000.00	10,285,807.00	11,015,000.00	0.520	0.520	81	10/23/2024
3130AM6P2	1034	Fed Home Loan Bank (Callable 01/29/2023)		4/29/2021	12,000,000.00	10,864,440.00	12,000,000.00	1.000	1.000	87	04/29/2026
3130AM6H0	1035	Fed Home Loan Bank (Callable 02/11/2023)		5/11/2021	12,000,000.00	11,222,400.00	12,000,000.00	0.550	0.550	10	10/11/2024
Subtotal and Average			81,451,591.01		81,450,000.00	76,270,568.70	81,451,563.59		0.559	39	
Federal Agency Disc. -Amortizing											
313384BK4	1062	Fed Home Loan Bank		12/22/2022	14,000,000.00	13,996,500.00	13,996,857.78	4.040	4.173	2	02/03/2023
Subtotal and Average			13,973,291.11		14,000,000.00	13,996,500.00	13,996,857.78		4.173	2	
Treasury Coupon Securities											
912828Q29	1065	Treasury Note		12/22/2022	14,000,000.00	13,930,000.00	13,943,429.52	1.500	4.050	58	03/31/2023
Subtotal and Average			13,928,799.22		14,000,000.00	13,930,000.00	13,943,429.52		4.050	58	
Treasury Discounts -Amortizing											
912796YA1	1061	US Treasury Bill		12/22/2022	14,000,000.00	13,974,940.00	13,977,395.83	3.875	4.008	15	02/16/2023
912796YU7	1063	US Treasury Bill		12/22/2022	14,000,000.00	13,875,120.00	13,889,003.34	4.020	4.185	71	04/13/2023
912796YB9	1066	US Treasury Bill		01/05/2023	12,000,000.00	11,957,280.00	11,959,496.67	4.190	4.335	29	03/02/2023
912796ZE2	1067	US Treasury Bill		01/19/2023	12,000,000.00	11,849,760.00	11,851,500.00	4.500	4.692	99	05/11/2023
Subtotal and Average			51,696,638.87		52,000,000.00	51,657,100.00	51,677,395.84		4.288	53	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			64,000,000.00	62,808,912.51	64,000,000.00	2.425	2.425	1	
Subtotal and Average			70,277,633.59		64,000,000.00	62,808,912.51	64,000,000.00		2.425	1	

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Cash
January 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Mat./Call
Money Mkt Mutual Funds/Cash										
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	929,456.94	929,456.94	929,456.94		0.000	1
Average Balance			0.00	Accrued Interest at Purchase		<u>47,884.62</u>	<u>47,884.62</u>			1
				Subtotal		<u>997,341.56</u>	<u>997,341.56</u>			
Total Cash and Investments			244,669,443.01		233,928,456.77	227,189,422.60	233,595,588.12		2.437	29

Orange County Fire Authority

In Service of Others!



ORANGE COUNTY FIRE AUTHORITY
Aging Report
By Maturity Date
As of February 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	(02/01/2023 - 02/01/2023)	5 Maturities	0 Payments		72,478,456.77	31.38%	72,478,456.77	71,287,369.28
Aging Interval:	1 - 30 days	(02/02/2023 - 03/03/2023)	3 Maturities	0 Payments		40,000,000.00	17.58%	39,933,750.28	39,928,720.00
Aging Interval:	31 - 60 days	(03/04/2023 - 04/02/2023)	1 Maturities	0 Payments		14,000,000.00	6.13%	13,943,429.52	13,930,000.00
Aging Interval:	61 - 90 days	(04/03/2023 - 05/02/2023)	1 Maturities	0 Payments		14,000,000.00	6.11%	13,889,003.34	13,875,120.00
Aging Interval:	91 - 120 days	(05/03/2023 - 06/01/2023)	1 Maturities	0 Payments		12,000,000.00	5.22%	11,851,500.00	11,849,760.00
Aging Interval:	121 - 365 days	(06/02/2023 - 02/01/2024)	1 Maturities	0 Payments		14,000,000.00	5.98%	14,000,000.00	13,580,140.00
Aging Interval:	366 - 1095 days	(02/02/2024 - 01/31/2026)	6 Maturities	0 Payments		55,450,000.00	22.82%	55,451,563.59	51,825,988.70
Aging Interval:	1096 days and after	(02/01/2026 -)	1 Maturities	0 Payments		12,000,000.00	4.78%	12,000,000.00	10,864,440.00
Total for			19 Investments	0 Payments			100.00	233,547,703.50	227,141,537.98



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 January 31, 2023, OCFA has \$64,000,000 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 \$62,808,912.51 or \$1,191,087.49 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 January 31, 2023 is included on the following page.



State of California
Pooled Money Investment Account
Market Valuation
1/31/2023

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch.		
United States Treasury:				
Bills	\$ 38,219,173,860.19		\$ 38,532,035,000.00	NA
Notes	\$ 97,544,502,023.29		\$ 94,702,948,000.00	\$ 321,018,681.50
Federal Agency:				
SBA	\$ 335,709,114.30		\$ 335,552,468.36	\$ 995,245.04
MBS-REMICs	\$ 3,231,879.80		\$ 3,206,006.87	\$ 14,433.89
Debentures	\$ 9,569,944,486.65		\$ 9,388,575,700.00	\$ 34,881,515.75
Debentures FR	\$ -		\$ -	\$ -
Debentures CL	\$ 2,900,000,000.00		\$ 2,834,684,000.00	\$ 22,280,020.00
Discount Notes	\$ 28,034,851,194.42		\$ 28,272,579,000.00	NA
Supranational Debentures	\$ 2,576,209,648.22		\$ 2,495,498,700.00	\$ 9,106,459.60
Supranational Debentures FR	\$ -		\$ -	\$ -
CDs and YCDs FR	\$ -		\$ -	\$ -
Bank Notes	\$ 100,000,000.00		\$ 99,971,044.29	\$ 386,250.00
CDs and YCDs	\$ 12,750,000,000.00		\$ 12,740,316,032.14	\$ 135,395,708.30
Commercial Paper	\$ 7,935,230,458.29		\$ 8,018,306,597.23	NA
Corporate:				
Bonds FR	\$ -		\$ -	\$ -
Bonds	\$ 475,106,188.63		\$ 451,285,250.00	\$ 2,811,923.93
Repurchase Agreements	\$ -		\$ -	\$ -
Reverse Repurchase	\$ -		\$ -	\$ -
Time Deposits	\$ 5,144,000,000.00		\$ 5,144,000,000.00	NA
PMIA & GF Loans	\$ 376,811,000.00		\$ 376,811,000.00	NA
TOTAL	\$ 205,964,769,853.79		\$ 203,395,768,798.89	\$ 526,890,238.01

Fair Value Including Accrued Interest \$ 203,922,659,036.90

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



Orange County Fire Authority

Preliminary Investment Report

February 17, 2023



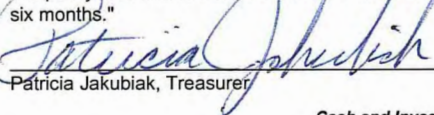
ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Summary
February 17, 2023

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.
Investments								
Money Mkt Mutual Funds/Cash	4,127,187.83	4,127,187.83	4,127,187.83	2.01	1	1	3.936	3.990
Federal Agency Coupon Securities	81,450,000.00	75,897,055.25	81,451,530.36	39.71	1,318	44	0.551	0.559
Treasury Coupon Securities	14,000,000.00	13,952,680.00	13,960,010.52	6.81	99	41	3.995	4.050
Treasury Discounts -Amortizing	52,000,000.00	51,579,540.00	51,579,042.22	25.15	99	66	4.439	4.500
Local Agency Investment Funds	54,000,000.00	52,995,019.93	54,000,000.00	26.33	1	1	2.392	2.425
	205,577,187.83	198,551,483.01	205,117,770.93	100.00%	555	37	2.316	2.348
Investments								
Cash and Accrued Interest								
Passbook/Checking	573,736.53	573,736.53	573,736.53		1	1	0.000	0.000
(not included in yield calculations)								
Accrued Interest at Purchase		47,884.62	47,884.62					
Subtotal		621,621.15	621,621.15					
Total Cash and Investments	206,150,924.36	199,173,104.16	205,739,392.08		555	37	2.316	2.348

	February 17 Month Ending	Fiscal Year To Date
Total Earnings		
Current Year	236,519.45	1,821,011.77
Average Daily Balance	219,681,290.76	177,683,999.23
Effective Rate of Return	2.31%	1.61%

"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."

 2/24/23
 Patricia Jakubiak, Treasurer

Cash and Investments with GASB 31 Adjustment:

Book Value of Cash & Investments before GASB 31 (Above)	\$ 205,739,392.08
GASB 31 Adjustment to Books (See Note 3 on page 19)	\$ (5,355,652.25)
Total	\$ 200,383,739.83

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Investments
February 17, 2023

CUSIP	Investment #	Issuer	Average	Purchase	Par Value	See Note 1 on page 19	See Note 2 on page 19	Stated	YTM/Call	Days to	Maturity
			Balance	Date		Market Value	Book Value	Rate	365	Mat./Call	
Money Mkt Mutual Funds/Cash											
SYS1042	1042	US Bank - Treasury Obligations			1,554,766.46	1,554,766.46	1,554,766.46	4.206	4.206	1	
SYS528	528	MUFG Treasury Obligations		07/01/2022	2,572,421.37	2,572,421.37	2,572,421.37	3.860	3.860	1	
Subtotal and Average			7,981,817.35		4,127,187.83	4,127,187.83	4,127,187.83		3.990	1	
Federal Agency Coupon Securities											
3133EMLE0	1020	Federal Farm Credit Bank (Continuous Call)		12/23/2020	14,000,000.00	13,598,620.00	14,000,000.00	0.190	0.190	11	09/22/2023
3133EMWH1	1030	Federal Farm Credit Bank (Callable 2/21/2023)		04/22/2021	3,000,000.00	2,752,230.00	3,001,530.36	0.710	0.658	3	04/21/2025
3133EMXS6	1032	Federal Farm Credit Bank (Continuous Call)		04/28/2021	12,000,000.00	11,004,720.00	12,000,000.00	0.720	0.720	11	04/28/2025
3130ALNY6	1025	Fed Home Loan Bank (Callable 3/30/2023)		03/30/2021	8,000,000.00	7,454,800.00	8,000,000.00	0.550	0.550	40	09/30/2024
3130ALTJ3	1029	Fed Home Loan Bank (Callable 4/08/2023)		04/22/2021	9,435,000.00	8,946,078.30	9,435,000.00	0.375	0.375	49	04/08/2024
3130ALVR2	1031	Fed Home Loan Bank (Callable 4/23/2023)		04/23/2021	11,015,000.00	10,234,366.95	11,015,000.00	0.520	0.520	64	10/23/2024
3130AM6P2	1034	Fed Home Loan Bank (Callable 4/29/2023)		04/29/2021	12,000,000.00	10,737,360.00	12,000,000.00	1.000	1.000	70	04/29/2026
3130AM6H0	1035	Fed Home Loan Bank (Callable 5/11/2023)		05/11/2021	12,000,000.00	11,168,880.00	12,000,000.00	0.550	0.550	82	10/11/2024
Subtotal and Average			81,451,546.00		81,450,000.00	75,897,055.25	81,451,530.36		0.559	44	
Federal Agency Disc. -Amortizing											
Subtotal and Average			1,646,966.41								
Treasury Coupon Securities											
912828Q29	1065	Treasury Note		12/22/2022	14,000,000.00	13,952,680.00	13,960,010.52	1.500	4.050	41	03/31/2023
Subtotal and Average			13,952,207.70		14,000,000.00	13,952,680.00	13,960,010.52		4.050	41	
Treasury Discounts -Amortizing											
912796YU7	1063	US Treasury Bill		12/22/2022	14,000,000.00	13,910,260.00	13,915,580.00	4.020	4.185	54	04/13/2023
912796YB9	1066	US Treasury Bill		01/05/2023	12,000,000.00	11,986,680.00	11,983,240.00	4.190	4.335	12	03/02/2023
912796ZE2	1067	US Treasury Bill		01/19/2023	12,000,000.00	11,876,640.00	11,877,000.00	4.500	4.692	82	05/11/2023
912796ZP7	1068	US Treasury Bill		02/16/2023	14,000,000.00	13,805,960.00	13,803,222.22	4.600	4.797	110	06/08/2023
Subtotal and Average			51,707,576.85		52,000,000.00	51,579,540.00	51,579,042.22		4.500	66	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			54,000,000.00	52,995,019.93	54,000,000.00	2.425	2.425	1	
Subtotal and Average			62,941,176.47		54,000,000.00	52,995,019.93	54,000,000.00		2.425	1	

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Cash
February 17, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Mat./Call
Money Mkt Mutual Funds/Cash										
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	553,736.53	553,736.53	553,736.53		0.000	1
Average Balance			0.00	Accrued Interest at Purchase		<u>47,884.62</u>	<u>47,884.62</u>			1
				Subtotal		<u>621,621.15</u>	<u>621,621.15</u>			
Total Cash and Investments			219,681,290.76		206,150,924.36	199,173,104.16	205,739,392.08		2.348	37

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ORANGE COUNTY FIRE AUTHORITY
Aging Report
By Maturity Date
As of February 18, 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	(02/18/2023 - 02/18/2023)	5 Maturities	0 Payments	58,700,924.36	28.97%	58,700,924.36	57,695,944.29
Aging Interval:	1 - 30 days	(02/19/2023 - 03/20/2023)	1 Maturities	0 Payments	12,000,000.00	6.02%	11,983,240.00	11,986,680.00
Aging Interval:	31 - 60 days	(03/21/2023 - 04/19/2023)	2 Maturities	0 Payments	28,000,000.00	13.99%	27,875,590.52	27,862,940.00
Aging Interval:	61 - 90 days	(04/20/2023 - 05/19/2023)	1 Maturities	0 Payments	12,000,000.00	5.96%	11,877,000.00	11,876,640.00
Aging Interval:	91 - 120 days	(05/20/2023 - 06/18/2023)	1 Maturities	0 Payments	14,000,000.00	6.93%	13,803,222.22	13,805,960.00
Aging Interval:	121 - 365 days	(06/19/2023 - 02/18/2024)	1 Maturities	0 Payments	14,000,000.00	6.83%	14,000,000.00	13,598,620.00
Aging Interval:	366 - 1095 days	(02/19/2024 - 02/17/2026)	6 Maturities	0 Payments	55,450,000.00	25.89%	55,451,530.36	51,561,075.25
Aging Interval:	1096 days and after	(02/18/2026 -)	1 Maturities	0 Payments	12,000,000.00	5.39%	12,000,000.00	10,737,360.00
Total for			18 Investments	0 Payments		100.00	205,691,507.46	199,125,219.54



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.
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- 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 & Finance Committee Meeting
March 8, 2023

Agenda Item No. 3A
Consent Calendar

FY 2022/23 Mid-Year Budget Adjustment

Contact(s) for Further Information

Robert Cortez, Assistant Chief Business Services Department	robertcortez@ocfa.org	714.573.6012
Tricia Jakubiak, Treasurer	triciajakubiak@ocfa.org	714.573.6301
Stuart Lam, Budget Manager	stuartlam@ocfa.org	714.573.6302

Summary

This item is submitted to request approval to adjust revenues, expenditures and transfers to reflect changes identified after adoption of the FY 2022/23 budget.

Prior Board/Committee Action

A comprehensive mid-year financial review was presented to the Budget and Finance Committee and the Board of Directors in January, highlighting proposed mid-year changes to the FY 2022/23 budget that are needed based on events that have occurred since the budget was adopted last May. The Board directed staff to return in March with the technical budget adjustments required to implement the proposed changes.

RECOMMENDED ACTIONS

Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of March 23, 2023, with the Budget and Finance Committee's recommendation that the Board of Directors:

1. Authorize the proposed mid-year budget adjustments and transfers as detailed in this report and attachments.
2. Amend the Master Position Control list to add one Wildland Resource Technician funded with CalFire Gray Book revenue.

Impact to Cities/County

The proposed mid-year adjustments to the FY 2022/23 budget will have no impact to cash contract city charges in the current FY.

Fiscal Impact

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

Financial impact is detailed in the report, with an overall increase in revenues (all funds combined) of \$24,311,922 and an overall increase in expenditures (all funds combined) of \$12,448,522 providing a positive financial impact overall to OCFA with a net revenue increase of \$11,863,400.

Background

This report is submitted to request approval of the technical budget adjustments following the January mid-year financial review. The following is a summary of the significant changes being requested (See Attachment 1 for the total proposed adjustment for each Fund).

The following are estimated changes to the budget that are needed since the adoption of the FY 2022/23 budget in May 2022. Overall, the proposed changes in the General Fund result in an estimated total revenue increase of approximately \$22.2 million and an estimated total expenditure increase of \$18.6 million. **Approximately \$14.3 million of the expenditure increases are related to emergency incidents that are offset by corresponding revenue increases or are items that are cost neutral.** Expenditures not offset by revenue increases are primarily due to higher than anticipated services and supplies expenditures including vehicle outfitting, professional services, and maintenance and replacement expenditures.

FY 2022/23 General Fund Estimated Revenue Adjustments - \$22.2 million

Property Taxes: Based on property tax billing data provided by the Auditor/Controller and property tax received to date, preliminary projections indicate an approximate \$10.0 million increase over budget.	\$9,991,508
Assistance by Hire (ABH)/Emergency Incident: ABH is the term used when OCFA responds to requests for assistance to incidents outside our area of responsibility, on a reimbursement basis. Current year activity is \$3.9 million greater than budget due to various in-county and out-of-county responses and continued expenses related to the COVID-19 pandemic. Staff will be monitoring this source of revenue for additional reimbursements. An expenditure adjustment is also proposed to the overtime/backfill category to cover the costs associated with providing the ABH services.	\$3,873,224
Grant/CalFire/Reimbursements: This category represents reimbursements for Grants or other programs where expenditures are reimbursed once incurred. The \$3.7 million adjustment is for CalFire Gray Book funding in excess of Adopted Budget (\$3.0M), Quick Reaction Force Pilot Program revenues rebudgeted from FY 2021/22 (\$190K), supplemental funding for the 2021 US&R Grant (\$181K), grant funded helicopter water refill stations (\$100K), donations from Maruchan (\$100K), OCSD SONGS reimbursement for radiation equipment (\$30K), John Wayne Airport reimbursement for wireless headsets (\$28K), and insurance reimbursement (\$14K) .	\$3,679,901
OCPFA Retiree Medical Trust Payment: OCFA's audit firm Lance, Soll & Lunghard issued a final report on the OCPFA Medical Benefit Trust for the period January 1, 2021 through December 31, 2021 showing a \$6,999,438 excess fund balance credit due to the OCFA. Per the terms of the OCFA/OCPFA Health Plan Agreement, OCFA will remit these funds to the OCFA Retiree Medical Trust held at OCERS.	\$6,999,438
RDA Pass-Through Revenue: A net decrease in RDA pass-through revenue of \$3.1 million is needed primarily due to dissolution of the Cypress successor agency. Once RDA successor agencies are dissolved, the revenue is shifted from RDA pass-through receipts to property tax revenue.	(\$3,073,700)
Miscellaneous: This category of revenue adjustments includes increased interest earnings, updates to cash contract city maintenance charges, reduced revenues from false alarm fees and charges for crews & equipment services due to lower activity.	\$740,211

FY 2022/23 General Fund Estimated Expenditure Adjustments - \$18.6 million

Assistance by Hire/Emergency Incident Costs: As mentioned under Revenue for ABH, an adjustment is needed for in-county and out-of-county responses, primarily in the overtime/backfill category, but also for response-related supplies. This category also comprises the expenditures for US&R activation and COVID-19 expenditures. Staff will be monitoring these categories closely as the fiscal year progresses. **\$3,941,093⁽¹⁾**

Grant/CalFire/Reimbursable Programs: These expenditure items include CalFire Funding for surge capacity, defensible space inspection, greenhouse gas reduction, and Wildland Resource Technician position (\$2.5M); Quick Reaction Force Pilot Program expenditures rebudgeted from FY 2021/22 (\$190K); supplemental funding for the 2021 US&R Grant (\$181K); grant funded helicopter water refill stations (\$100K); Maruchan donation expenditures (\$100K); OCSO SONGS reimbursement for radiation equipment (\$30K); and purchase of wireless headsets reimbursed by John Wayne Airport (\$28K). **\$3,163,048⁽¹⁾**

OCPFA Retiree Medical Trust Payment: OCFA's audit firm Lance, Soll & Lunghard issued a final report on the OCPFA Medical Benefit Trust for the period January 1, 2021 through December 31, 2021 showing a \$6,999,438 excess fund balance credit due to the OCFA. Per the terms of the OCFA/OCPFA Health Plan Agreement, OCFA will remit these funds to the OCFA Retiree Medical Trust held at OCERS. **\$6,999,438⁽¹⁾**

Supplies/Equipment/Professional Services: This category includes one-time adjustments for services and supplies which were unknown or for which costs have increased since budget development. Adjustments include outfitting equipment for new and replacement fleet vehicles including a new heavy rescue vehicle (\$1.6M); increased 800 MHz radio partnership and fire station alerting maintenance contract costs (\$466K); workers' compensation self-insurance assessment (\$246K); replacement of electric box fans carried on truck companies (\$200K); outfitting for new Engine 67 (\$154K); firefighter candidate test administration (\$150K); staffing system consulting contract increase (\$114K); Irvine Arson Abatement Officer contract increase (\$72K); medical supplies and equipment (\$61K); badge expenditures (\$55K); information technology systems maintenance cost increase (\$37K); community education expenditures (\$35K); State lobbyist contract (\$33K); EMS suction unit battery replacement (\$24K); Honor Guard travel costs (\$10K); and extraction tool for Engine 15 (\$9K). In addition to these budget increases, a cost neutral budget transfer of \$295K will be made within the Logistics Department to cover the cost of a staffing/time keeping needs analysis. **\$3,250,887**

Interfund Borrowing: At the time of budget development, staff was in the process of analyzing if OCFA's cash flow needs could be met with interfund borrowing. When the budget was adopted in May, the Board approved interfund borrowing as our cash flow management mechanism in FY 2022/23. The money is borrowed from the Workers' Compensation Self-Insurance Fund 190 and repaid with interest which is reflected as a cost to the General Fund. **\$1,202,500**

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

FY 2022/23 CIP and Other Fund Adjustments

- **Fund 12110 – General Fund CIP:** A decrease in expenditures in the amount of \$975,000 is needed for deferral of expenditures for the station bathroom inclusive facilities (\$800,000) and station concrete and asphalt repair (\$175,000) projects to future years. In addition, a budget increase of \$1,824,616 is required for mobile and portable radios for vehicle outfitting (\$1,375,807), mobile data computer systems for vehicle outfitting (\$223,809), Fire Station 67 apparatus bay doors (\$150,000) and emergency generator (\$75,000) projects. The net increase in Fund 12110 expenditures after budget increases and project deferrals is \$849,616. The Fire Station 67 apparatus bay doors and emergency generator projects are new projects not included in the Adopted Budget. Detailed CIP project descriptions for both of these projects are included in Attachment 3. Attachment 3 also includes an updated project description for Fire Station 41 improvements with no funding changes.
- **Fund 123 – Fire Stations and Facilities:** A revenue increase in the amount of \$373,743 is needed for CalFire Gray Book revenue allocation to capital projects (\$220,143) and developer contributions (\$153,600). A decrease in expenditures in the amount of \$625,000 is needed for retrofit of existing station fire life safety systems (\$500,000) and deferral of the solar power facilities for RFOTC and fire stations (\$125,000) to future years.
- **Fund 124 – Communications & Information Systems:** A decrease in expenditures in the amount of \$3,500,000 is needed for deferral of the OCFA enterprise disaster recovery co-location facility (\$3,00,000) and EMS enterprise system (\$500,000) projects to future years. Attachment 3 includes an updated project description for the EMS enterprise system.
- **Fund 133 – Fire Apparatus:** A net decrease in expenditures of \$2,863,060 is needed for the following: net decrease in emergency vehicle expenditures (\$3,799,180), net increase in support vehicle expenditures (\$966,120), and a decrease in grant funded vehicle expenditures (\$30,000).
- **Fund 139 – Settlement Agreement:** An increase in expenditures in the amount of \$30,000 is needed to accommodate Trustee and PARS fees for administering the 115 Trust.
- **Interest Earnings:** Interest earning revenue for each of the CIP and Other Funds have been increased based on the latest projections. The net interest earnings adjustment is a \$1,727,597 increase.

FY 2022/23 Fund Balance Transfer Adjustments

- **Unencumbered Fund Balance:** The FY 2021/22 year-end audit identified unencumbered fund balance in the amount of \$909,816. This fund balance increase resulted primarily from additional revenue received in the fiscal year, as well as salary savings and S&S savings in the General Fund. Staff recommends allocating the unencumbered fund balance as follows:
 - Allocate 100% to remain in the General Fund to maintain the contingency reserve at 10% of expenditures, pursuant to the OCFA's Financial Stability Budget Policy.
- **CIP to Fund 121 Transfers:** The Financial Stability Policy requires a reconciliation of the 10% contingency reserve at mid-year. In order to maintain the 10% General Fund contingency reserve of \$44,776,013, a fund balance transfer of \$3,097,603 is required from CIP Fund 124 to the General Fund.

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

Fund	Revenues	Expenditures
General Fund (121)		
Property Taxes	\$9,991,508	-
Assistance by Hire/Emergency Incident	\$3,873,224	\$3,941,093
Grant/CalFire/Reimbursements	\$3,679,901	\$3,163,048
RDA Pass-Through	(\$3,073,700)	-
OCPFA Retiree Medical Trust Payment	\$6,999,438	\$6,999,438
Miscellaneous	\$740,211	-
Supplies/Equipment/Professional Services	-	\$3,250,887
Interfund Borrowing	-	\$1,202,500
Total General Fund (121)	\$22,210,582	\$18,556,966
GF Capital Improvement Program (12110)	-	\$849,616
Fire Stations & Facilities (123)	\$604,899	(\$625,000)
Comm. & Info Systems (124)	\$71,272	(\$3,500,000)
Vehicle Replacement (133)	\$137,892	(\$2,863,060)
Settlement Agreement (139)	\$178,035	\$30,000
SFF Entitlement Fund (171)	\$25,440	-
Workers' Compensation (190)	\$1,083,802	-
Total All Funds	\$24,311,922	\$12,448,522

Attachment(s)

1. FY 2022/23 Mid-Year Budget Adjustments
2. Combined Budget Summary
3. Fund 133 Mid-Year Budget Adjustment Detail and Project Descriptions

FY 2022/23 Mid-Year Budget Adjustments

The following adjustments to the FY 2022/23 budget are requested:

General Fund (Fund 121)

Revenues: \$22,210,582 increase

Expenditures: \$18,556,966 increase

Operating Transfer In from Fund 124: \$3,097,603

General Fund CIP (Fund 12110)

Expenditures: \$849,616 increase

Fire Stations and Facilities Fund (Fund 123)

Revenues: \$604,899 increase

Expenditures: \$625,000 decrease

Communications and Information Systems Fund (Fund 124)

Revenues: \$71,272 increase

Expenditures: \$3,500,000 decrease

Operating Transfer Out to Fund 121: \$3,097,603

Fire Apparatus Fund (Fund 133)

Revenues: \$137,892 increase

Expenditures: \$2,863,060 decrease

Irvine Settlement Agreement Fund (Fund 139)

Revenues: \$178,035 increase

Expenditures: \$30,000 increase

Structural Fire Fund Entitlement Fund (Fund 171)

Revenues: \$25,440 increase

Self-Insurance Fund (Fund 190)

Revenues: \$1,083,802 increase

**ORANGE COUNTY FIRE AUTHORITY
COMBINED BUDGET SUMMARY
FY 2022/23**

	121	12110	123	124	133	139	171	190	
	General Fund	General Fund CIP (1)	Fire Stations & Facilities	Communications & Info. Systems	Fire Apparatus	Settlement Agreement	SFF Entitlement	Self Insurance	Total
FUNDING SOURCES									
<i>Property Taxes</i>	325,727,253	-	-	-	-	-	-	-	325,727,253
<i>Intergovernmental</i>									
State Reimbursements	56,000,831	-	220,143	-	-	-	-	-	56,220,974
Federal Reimbursements	3,431,814	-	-	-	-	-	-	-	3,431,814
Community Redevelopment Pass-thru	17,044,451	-	-	-	-	-	-	-	17,044,451
<i>Charges for Current Services</i>									
Cash Contract Cities	136,269,346	-	-	-	1,749,288	-	-	-	138,018,634
HMS Revenue	-	-	-	-	-	-	-	-	-
Fees - Community Risk Reduction	5,676,323	-	-	-	-	-	-	-	5,676,323
Other Charges for Services	56,526	-	-	-	-	-	-	-	56,526
ALS Reimbursements, Supplies	4,547,600	-	-	-	-	-	-	-	4,547,600
Charges for Workers' Comp	-	-	-	-	-	-	-	30,754,757	30,754,757
<i>Use of Money and Property</i>									
Interest	1,476,876	-	271,726	100,852	358,002	385,357	41,588	2,149,617	4,784,018
<i>Other</i>									
Developer contributions	-	-	1,005,211	-	-	-	-	-	1,005,211
Miscellaneous	33,531,676	-	-	-	-	-	-	-	33,531,676
<i>Other Funding Sources</i>									
Issuance of Master Lease [2]	-	-	-	-	57,871,440	-	-	-	57,871,440
Total Revenues & Other Financing Sources	583,762,696	-	1,497,080	100,852	59,978,730	385,357	41,588	32,904,374	678,670,677
Operating Transfer In	3,097,603	9,500,000	-	4,500,000	9,442,226	2,668,000	-	-	29,207,829
Beginning Fund Balance	37,355,346	3,595,615	20,644,635	5,066,615	1,553,452	26,342,543	4,301,785	125,039,963	223,899,954
TOTAL AVAILABLE RESOURCES	\$624,215,645	\$13,095,615	\$22,141,715	\$9,667,467	\$70,974,408	\$29,395,900	\$4,343,373	\$157,944,337	\$931,778,460
EXPENDITURES									
Salaries & Emp Benefits	\$446,351,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$446,351,550
Services & Supplies	104,351,755	10,079,439	300,000	4,392,535	1,159,460	2,198,000	4,301,785	17,212,913	143,995,887
Capital Outlay/Equipment	2,626,101	2,950,875	20,412,709	765,312	66,977,620	-	-	-	93,732,617
Total Expenditures	\$553,329,406	\$13,030,314	\$20,712,709	\$5,157,847	\$68,137,080	\$2,198,000	\$4,301,785	\$17,212,913	\$684,080,054
Appropriation for Contingencies	3,000,000	-	-	-	-	-	-	-	3,000,000
Operating Transfer Out	26,110,226	-	-	3,097,603	-	-	-	-	29,207,829
Ending Fund Balance	\$41,776,013	\$65,301	1,429,006	1,412,017	2,837,328	27,197,900	41,588	\$140,731,424	215,490,577
TOTAL FUND COMMITMENTS & FUND BALANCE	\$624,215,645	\$13,095,615	\$22,141,715	\$9,667,467	\$70,974,408	\$29,395,900	\$4,343,373	\$157,944,337	\$931,778,460

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

[2] Issuance of master lease to fund acquisition of two Sikorsky Firehawk helicopters.

Fund 133 Mid-Year Budget Adjustment Detail and Project Descriptions

Existing Vehicle Number	Current Vehicle Type	Dept/Section	Proposed Mid-yr Adj.
<u>EMERGENCY VEHICLES</u>			
Air Utility			
5415	Air Utility Vehicle	Operations	(528,000)
Battalion Chief Command Vehicle			
2185	BC Command Vehicle	Operations	(53,960)
2186	BC Command Vehicle	Operations	(53,960)
2187	BC Command Vehicle	Operations	(53,960)
2188	BC Command Vehicle	Operations	(53,960)
2189	BC Command Vehicle	Operations	(53,960)
2190	BC Command Vehicle	Operations	(53,960)
NEW	BC Command Vehicle	Operations	(53,960)
NEW	BC Command Vehicle	Operations	(53,960)
Engine - Type III			
NEW	Engine - Type III	Operations	(720,710)
NEW	Engine - Type III	Operations	(720,710)
Paramedic Squad Vehicle			
3662	Paramedic Squad	Operations	(229,500)
3664	Paramedic Squad	Operations	(229,500)
Pick-Up Utility 3/4 Ton			
NEW	Pickup Utility 3/4 Ton	Operations	22,460
NEW	Pickup Utility 3/4 Ton	Operations	22,460
SUV Full Size 4x4			
2321	SUV Full Size 4x4 Vehicle	Operations	32,300
2322	SUV Full Size 4x4 Vehicle	Operations	32,300
2323	SUV Full Size 4x4 Vehicle	Operations	32,300
2324	SUV Full Size 4x4 Vehicle	Operations	32,300
2331	SUV Full Size 4x4 Vehicle	Operations	32,300
2353	SUV Full Size 4x4 Vehicle	Operations	(63,500)
2352	SUV Full Size 4x4 Vehicle	Operations	(63,500)
2357	SUV Full Size 4x4 Vehicle	Operations	(63,500)
Swift Water Vehicle			
3801	Swift Water Vehicle	Operations	(76,200)
3803	Swift Water Vehicle	Operations	(164,400)
3806	Swift Water Vehicle	Operations	(164,400)
Technical Rescue Support Vehicle			
NEW	Pickup Utility Heavy Duty	Operations	(137,500)
NEW	Pickup Utility Heavy Duty	Operations	(137,500)
NEW	Pickup Utility Heavy Duty	Operations	(137,500)
NEW	Pickup Utility Heavy Duty	Operations	(137,500)
TOTAL EMERGENCY VEHICLES			(3,799,180)

Fund 133 Mid-Year Budget Adjustment Detail and Project Descriptions

GRANT FUNDED VEHICLES

NEW	Utility Task Vehicle	Operations/US&R	(30,000)
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TOTAL GRANT FUNDED VEHICLES

(30,000)

SUPPORT VEHICLES

Floor Scrubber

FFS1	Floor Scrubber	Sp Ops/Air Ops	(5,000)
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Forklift

9642	Forklift	Logistics/Service Center	11,000
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FFL7	Forklift	Comm Svcs	(11,000)
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NEW	Forklift	Crews/Equipment	50,000
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Mid-Size 4-Door Sedan/SUV - Hybrid/Electric

NEW	Mid-Size 4-Door/Hybrid	Pool	5,550
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NEW	Mid-Size 4-Door/Hybrid	Pool	(58,000)
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NEW	Mid-Size 4-Door/Hybrid	Pool	(58,000)
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NEW	Mid-Size 4-Door/Hybrid	Pool	(58,000)
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NEW	Mid-Size 4-Door/Hybrid	Pool	(58,000)
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NEW	Mid-Size 4-Door/Hybrid	Pool	(58,000)
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NEW	Mid-Size 4-Door/Hybrid	Pool	(58,000)
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NEW	Mid-Size 4-Door/Hybrid	Pool	(58,000)
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NEW	Mid-Size 4-Door/Hybrid	Pool	(38,100)
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NEW	Mid-Size 4-Door/Hybrid	Pool	(38,100)
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Mid-Size Pickup - 1/2 Ton Minimum

TBD	Mid-Size Pickup - 1/2 Ton	Admin Captains	47,550
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TBD	Mid-Size Pickup - 1/2 Ton	Admin Captains	47,550
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TBD	Mid-Size Pickup - 1/2 Ton	Admin Captains	47,550
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TBD	Mid-Size Pickup - 1/2 Ton	Admin Captains	47,550
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TBD	Mid-Size Pickup - 1/2 Ton	Admin Captains	47,550
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NEW	Mid-Size Pickup - 1/2 Ton	Pool	46,710
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NEW	Mid-Size Pickup - 1/2 Ton	Pool	46,710
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NEW	Mid-Size Pickup - 1/2 Ton	Training (GG)	51,950
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NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
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NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
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NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
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NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
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NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
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NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35.450
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NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,150
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35.450

NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450

NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450

NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,150
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450

NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	33,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450

NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450

NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450

NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450

Fund 133 Mid-Year Budget Adjustment Detail and Project Descriptions

NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450
NEW	Mid-Size Pickup - 1/2 Ton	Training Cadre	35,450

SUV Full-Size 4X4

NEW	SUV Full-Size 4x4	Pool	25,000
NEW	SUV Full-Size 4x4	Pool	25,000
NEW	SUV Full-Size 4x4	Pool	25,000
NEW	SUV Full-Size 4x4	Pool	25,000
NEW	SUV Full-Size 4x4	Pool	25,000
NEW	SUV Full-Size 4x4	Pool	25,000
NEW	SUV Full-Size 4x4	Pool	(54,500)
3143	SUV Full-Size 4x4	CRR/Pre-Fire	(57,200)

Step Van

4001	Step Van	Logistics/SC	68,967
4003	Step Van	Logistics/SC	68,967
NEW	Step Van	Logistics/SC	68,966

Scissor Lift Vehicle

NEW	Scissor Lift	Logistics/PM	25,000
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TOTAL SUPPORT VEHICLES

966,120

FS 67 APPARATUS BAY DOORS

Project Priority: B

Project Org: TBD

Project Total: \$150,000

Project Type: Fire Station Improvement

Project Management: Property Management

Project Description: This project will add apparatus bay doors at new Fire Station 67 that were not included in the building's original design. The addition of doors for this developer constructed station's open bay will add security and address weather impacts.



The project scope will include, but not be limited to, design and engineering services, planning/permitting, door manufacturing and installation, and various building modifications related to the addition of bay doors. Revenue may be available to offset the cost of the project

Project Status: Project to occur in FY 2022/23.

Fiscal Years:	2022/23	2023/24	2024/25	2025/26	2026/27	5 Year Total
Budget:	\$150,000					\$150,000

Impact on Operating Budget: Minor increase to station building maintenance and repair costs

TEMPORARY/EMERGENCY POWER GENERATOR

Project Priority: B

Project Org: TBD

Project Total: \$75,000

Project Type: Facilities/Site Improvements

Project Management: Operations

Project Description: Currently, the RFOTC Training Grounds is utilizing a rental power generator, pending completion of the Training Grounds Improvements project Phase 1. Due to the project timeline, purchase of the generator will be more cost effective over the long term.

When no longer required for the Training Grounds project, the generator will be available for utilization by the Incident Management Team during emergency incidents and for other remote location events.

Project Status: Purchase to occur in FY 2022/23.

Fiscal Years:	2022/23	2023/24	2024/25	2025/26	2026/27	5 Year Total
Budget:	75,000					\$75,000

Impact on Operating Budget: No anticipated impact.

EMERGENCY MEDICAL SYSTEMS (EMS) ENTERPRISE SYSTEM

Project Priority: A

Org Number: P353

Project Type: Application Replacement

Project Management: IT – Systems Development & Support

Project Description: This project is to replace and automate OCFA’s outdated and complicated mix of applications and related computer hardware utilized to manage Emergency Medical Systems (EMS) activity, consisting of Microsoft Excel spreadsheets, SharePoint (OCFA – Intranet) InfoPath forms, and manual processes. The project’s objective is to deploy a modern enterprise-class computer solution that combines mobile web-compatible applications with a modern user interface. The desired solution will utilize commercial off the shelf Microsoft technology (Windows, .NET, SQL, etc.).

The new EMS enterprise-class computer system will manage all OCFA EMS activities including: Tracking OCFA patient data, OCFA personnel immunizations, training and certification records; manage the inventory of OCFA controlled medications; manage EMS equipment; ensure compliance with all applicable State and Federal EMS reporting and data exchange requirements including the California Health Information Exchange (HIE). This project will also upgrade the current Automated Medication Dispensing Systems (AMDS) located in each of eleven OCFA Battalion Fire Stations, and the Storage Vault System (SVS) located at the RFOTC. These systems are utilized by OCFA to meet strict regulatory controls around inventory and tracking of medications. The manufacturer has replaced the end-of-life systems currently used by OCFA with a newer generation system that includes additional security features, and improved integration capabilities, and will enable full-cycle “cradle to grave” tracking of all controlled vials and lots.

Project Status:

Staff estimates the project will require two to three years to complete, and consist of several phases including:

- 1) Utilize 3rd party subject matter experts to complete a needs analysis of the OCFA’s EMS technology requirements (complete)
- 2) Develop Request for Proposals (RFP) for formal solicitations of Commercial off the Shelf (COTS) and Custom solutions for the diverse EMS technology that meets the needs of the EMS section e.g.:
 - a. Automated Data analysis / Data extraction monitoring system complete
 - b. Automated Medical Dispensing Systems (AMDS) in-process
 - c. Online Training solutions
- 3) Develop and implement the new EMS technology solutions

Description	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	5-Yr. Total
<i>Project Cost</i> Equipment, Software, Professional Services	\$ 860,084	\$1,250,000	\$500,000	-	-	\$3,000,000

Impact on Operating Budget: Application maintenance/licensing costs cannot be determined at this time, but are expected to have an impact on the operating budget following implementation of the project in FY 2024/25.

FIRE STATION 41 (HELICOPTER OPS) LANDING FACILITIES AND STATION IMPROVEMENTS

(Project description change only – no monetary change)

Project Priority: A

Project Org: P417

Project Type: Facilities/Site Repair

Project Management: Property Management

Project Description: Site and building improvements are needed to accommodate expanded air operations, including additional/expanded aircraft platforms and station facilities.

This project would complete station improvements necessary for support of 24/7 air operations, including supporting an additional day shift crew and as needed upstaffing, as well as improvements to aircraft landing facilities for future aircraft. Project scope encompasses design, engineering, construction, and other related services.

Project Status: An architect in under contract for design work and plan check through the City of Fullerton.

Fiscal Years:	2022/23	2023/24	2024/25	2025/26	2026/27	5-Yr. Total
Budget:	\$300,000		\$1,500,000	\$750,000		\$2,550,000

Impact on Operating Budget: No anticipated impact.