Branciforte Fire Protection District

FINANCIAL STATEMENTS

AUDIT REPORT

June 30, 2017
and
June 30, 2018

September 20, 2018

Branciforte Fire Protection District

Branciforte, CA

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of Branciforte Fire Protection District as of and for the year-ended June 30, 2017 and June 30, 2018, as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America applicable to financial audits contained in Governmental Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that our audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Certified Public Accountant | Zachary Pehling | Master of Business Administration
12667 Granite Drive | Truckee, CA 96161 | Phone: 707-279-4259 | www.PehlingCPA.com | Zach@PehlingCPA.com

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Branciforte Fire Protection District as of June 30, 2017 and June 30, 2018, and the respective changes in financial position, and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information and Budget VS. Actual comparison be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted principally of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with managements responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurances on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide an assurance.

Pehling & Pehling, CPA's
An Accountancy Corporation

Certified Public Accountant | Zachary Pehling | Master of Business Administration
12667 Granite Drive | Truckee, CA 96161 | Phone: 707-279-4259 | www.PehlingCPA.com | Zach@PehlingCPA.com

Branciforte Fire Protection District

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Branciforte Fire Protection District

Management's Discussion and Analysis
for Fiscal Years Ended June 30, 2017 and June 30, 2018

As management of the Branciforte Fire Protection District ("the District"), our discussion and analysis of the financial performance of the District offers readers of these financial statements an overview of the District's financial activities for the year ended June 30, 2017 and June 30, 2018, based on currently known facts, decisions, or conditions, as well as a comparative analysis of changes in the District's financial position between FY 2016-2017 and FY 2017-2018. We encourage readers to consider the information presented here in conjunction with the District's financial statements.

Financial Highlights

- The assets of the District exceeded its liabilities by $635,090 (net position) at the close of fiscal June 30, 2017. Unrestricted net position, which is normally used to meet the District's ongoing obligations to its creditors, was $16,642 at June 30, 2017.
- The assets of the District exceeded its liabilities by $801,855 (net position) at the close of fiscal June 30, 2018. Unrestricted net position, which is normally used to meet the District's ongoing obligations to its creditors, was $215,512 at June 30, 2018.
- The District's total net position increased by $370,954 and $166,765 for 2017 and 2018 respectively.
- Short-term liabilities (accounts payable, interest and accrued expenses) increased $16,242. The District's long-term liabilities increased $36,498 (pension).

Using This Annual Report - Overview of the Financial Statements

This report consists of several basic financial statements. The Statement of Net Position and the Statement of Activities provide information about the financial activities of the District and present a longer-term view of the District's finances. These statements provide information about the financial activities of the District in a manner similar to private sector companies.

Financial statement notes are an important part of the basic financial statements. They provide the readers additional information required by Generally Accepted Accounting Principles.

Government-wide Financial Statements

The financials provide readers with a broad overview of the District as a whole and about its activities for the current period. They include all assets and liabilities using the accrual basis of accounting. In this method, all the current year's revenues and expenses are considered, regardless of when cash is paid or received.

The Statement of Net Position represents the difference between all the District's assets and liabilities and the Statement of Activities reports the changes in net position during the fiscal year. Examining net position is an effective way to measure the District's financial health or position. Increases and decreases in net position is a good indicator of whether the District's financial position is improving or deteriorating.

Budget vs Actual

The Statement of Revenues, Expenses and Changes in Fund Net Position Budget and Actual shows a comparison. The budget is based on anticipated cash flows.

Capital Asset and Debt Administration

Capital Assets

At the end of fiscal year 2017, the District had $1,502,480 invested in a range of capital assets, including land, structures, vehicles and equipment.

At the end of fiscal year 2018, the District had $1,509,940 invested in a range of capital assets, including land, structures, vehicles and equipment.

Economic Factors and Next Year's Budget

The goal for FY 2017-18 is to continue providing for the safety of the community, safety of District employees and being good stewards of District assets. The FY 2017-18 budgets reflect such by projecting continued expenditures in personal protective equipment, training, and maintenance of facilities, equipment and vehicles. The District is incurring increased costs in salaries / benefits, utilities and fuel.

Although the District experienced financial growth, the District needs to be aware of external factors that affect the largest cost; wages and benefits. There also is the continuing need to replace vehicles, equipment, and major maintenance projects. The long-term effect of these concerns is routinely reviewed and analyzed when preparing extended projections. The board and staff members use the projections as a basis to gain efficiencies on a number of different levels.

CalPERS Retirement Program

The District currently provides CalPERS retirement plans for four basic employee groups: Safety Classic (3% at age 55). The distinction of Classic are CalPERS members prior to January 1, 2013 and Non-Classic are CalPERS members January 1, 2013 and thereafter. Since our plans each had fewer than 100 active members as of June 30, 2003, we were required to participate in a risk pool. At the time of joining the risk pool, a side fund (unfunded asset liability) was created to account for the difference between the funded status of the pool and the funded status of our plans.

The unfunded asset liability (UAL) for the District plans, including side funds, as of the following measurement dates, are:

2017	$754,955
2018	$791,453

GASB 68 modified the reporting requirements for UAL. For accounting valuations, the fiduciary net position includes, if applicable, deficiency reserves, fiduciary self-insurance and OPEB expenses. These amounts are excluded for rate setting in the funding actuarial valuation. Differences may also result from early CAFR closing and final reconciled reserves.

The contribution methodology for 2015-16 and thereafter changed. The required contribution consists of two components; 1) a contribution rate based on payroll, and 2) a fixed dollar amount. The purpose of the change is to insure the unfunded pension liability is funded as classic members reach retirement age.

In 2017, CalPERS reduced the discount rate from 7.50% to 7.00%, implementing over a three-year period. Although this did not increase pension costs for the fiscal year 2017-18, it did increase the unfunded pension liability as of June 30, 2016, as seen on the prior table. The decrease in the discount rate will steadily increase the contribution rate and unfunded pension liability payments in the fiscal year 2018-19, and thereafter.

The District's management continues to carefully monitor the condition of our pension funds and the discount rate. It is not possible to accurately predict the market's future impact on CalPERS, but prior disappointing investment returns and resulting discount rate reduction shows the cause and effect relationship.

Other Fiscal Matters

As always, the District actively pursues as many sources of funding as are available to us (including grants) to ensure that during these challenging economic times our level of service to the public remains at the high level we have all come to expect.

Requests for Information

This financial report is designed to provide a general overview of the Branciforte Fire Protection District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Fire Chief, Branciforte Fire Protection District, 7 Erba Ln, Scotts Valley, CA 95066

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GOVERNMENT FUNDS FINANCIAL STATEMENTS

Branciforte Fire Protection District

Balance Sheet
June 30, 2017
and
June 30, 2018

	2017		2018	
	General Fund	**Capital Fund**	**General Fund**	**Capital Fund**
ASSETS				
Assets:				
Cash	$ 399,073	$ 19,718	$ 573,903	$ 94,763
Accounts Receivable	-	-	-	-
Deposits & Prepaid Expenses	-	-	-	-
TOTAL ASSETS	399,073	19,718	573,903	94,763
LIABILITIES & FUND BALANCES				
Liabilities:				
Accounts Payable	2,702	-	-	-
Accrued Payroll	14,500	-	33,480	-
TOTAL LIABILIITES	17,202	-	33,480	-
Fund Balances:				
Unassigned	381,871	19,718	540,423	94,763
Unspendable	-	-	-	-
Committed	-	-	-	-
Total Fund Balance	381,871	19,718	540,423	94,763
TOTAL LIABILITIES & FUND BALANCE	$ 399,073	$ 19,718	$ 573,903	$ 94,763

The accompanying notes are an integral part of these financial statements.

FELTON FIRE PROTECTION DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION

June 30,2017 and June 30, 2018

	June 30, 2017	June 30, 2018
Total Fund Balances - Governmental Funds	$ 401,589	$ 635,186
Capital Assets used in Governmental Funds are not financial resources and therefore are not reported as assets in the Governmental Funds.		
Total Historical Cost of Capital Assets	1,502,480	1,509,940
Less: Accumulated Depreciation	(884,033)	(923,598)
Prepaid expenses, some expenditures not due & payable within the current period were paid, those amounts are shown as expended in the governmental funds	-	-
Compensated Absences are reported in the Government-Wide Statement of Net Assets, but they do not require the use of current financial resources. Therefore, the liability is not reported in Governmental Funds.	(18,034)	(17,998)
Deferred Outflows not due and receivable in the current period and therefore are not reported as an asset in the governmental funds. This is comprised of GASB 68 Pension Outflows. Deferred Outflows at June 30 was:	487,826	389,778
Deferred Inflows are not due in the current period and therefore, are not reported as liabilities in the governmental funds.This is comprised of GASB 68 Pension Inflows. Deferred Inflows at June 30 was:	(99,783)	-
Long-term liabilities are not due in the current period and therefore, are not reported as liabilities in the governmental funds.	(754,955)	(791,453)
Net Position	$ 635,090	$ 801,855

The accompanying notes are an integral part of these financial statemnets

Branciforte Fire Protection District

Statement of Revenues, Expenditures & Change in Fund Balance
For the Year Ended
June 30, 2017
and
June 30, 2018

	2017		2018	
REVENUE	**General Fund**	**Capital Fund**	**General Fund**	**Capital Fund**
Tax Revenue	$ 683,086	$ -	$ 717,336	$ -
Fire Protection Tax	81,621	-	164,449	-
Charges for Service	273,072	-	409,101	-
Interest & Investment Earnings	668	170	3,848	461
License & Permits	-	-	540	-
Grants & Contributions	-	-	-	-
Miscellaneous	11,125	-	5,440	-
TOTAL REVENUE	1,049,572	170	1,300,714	461
EXPENDITURES				
Capital Assets	5,973	304	4,795	5,416
Debt Service:				
Principle	35,542	-	-	-
Interest	566	-	-	-
Salaries and Employee Benefits	614,369	-	838,395	-
Repairs and Maintenance	26,850	-	36,694	-
Services, Supplies and Refunds	169,532	-	182,278	-
TOTAL EXPENDITURES	852,832	304	1,062,162	5,416
Excess (Deficit) Revenues over Expenditures	196,740	(134)	238,552	(4,955)
Transfer in/(out)	-	-	(80,000)	80,000
CHANGE IN FUND BALANCE	196,740	(134)	158,552	75,045
FUND BALANCE, BEGINNING OF YEAR	185,131	19,852	381,871	19,718
FUND BALANCE, END OF YEAR	$ 381,871	$ 19,718	$ 540,423	$ 94,763

The accompanying notes are an integral part of these financial statements.

FELTON FIRE PROTECTION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

June 30, 2017 and June 30, 2018

	June 30, 2017	June 30, 2018
Net Change in Fund Balances - Total Governmental Funds	196,606	233,597
Amounts reported for governmental activities in the Statement of Activities are different as follows:		
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of these assets are allocated over the estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense during the year		
Current Year Capital Outlays	1,235	7,877
Less: Current Year Depreciation Expense	(47,757)	(39,564)
In the Governmental Funds CalPers expenditures are measured by the amount of financial resources used, which is the amounts actually paid. In the Government-Wide Statement of Activities, CalPers expenditures are measured by the amounts expensed during the year	184,910	(34,763)
In the Governmental Funds revenues are measured by the amount of financial resources received. In the Government-Wide Statement of Activities, revenues are measured by the amounts earned during the year	-	-
In the Governmental Funds compensated absences (sick pay and vacation) are measured by the amount of financial resources used, which is the amounts actually paid. In the Government-Wide Statement of Activities, compensated absences are measured by the amounts earned during the year	418	(382)
Repayment of principle on long-term liabilities is an expenditure for Governmental funds, but the repayment reduces long-term liabilities on the Government-Wide Statement of Net Position. Principle payments made on long-term liabilities during the year consist of:	35,542	-
Change in Net Position of Governmental Activities	$ 370,954	$ 166,765

The accompanying notes are an integral part of these financial statements

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Branciforte Fire Protection District

Statement of Net Position
June 30, 2017
and
June 30, 2018

ASSETS	2017	2018
Current Assets:		
Cash	$ 418,790	$ 668,665
Accounts Receivable	-	-
Deposits & Prepaid Expenses	-	-
Total Current Assets	418,790	668,665
Capital Assets:		
Land	3,731	3,731
Buildings & Improvements	193,013	193,013
Firefighting Equipment	1,204,042	1,206,087
Construction in Progess	101,694	107,109
Less: Accumulated Depreciation	(884,032)	(923,597)
Total Capital Assets	618,448	586,343
TOTAL ASSETS	1,037,238	1,255,008
DEFERRED OUTFLOW		
GASB 68 Pension	487,826	389,778
TOTAL DEFERRED OUTFLOW	487,826	389,778
TOTAL ASSETS AND DEFERRED OUTFLOWS	1,525,064	1,644,786
LIABILITIES		
Current Liabilities:		
Accounts Payable	2,702	-
Accrued Payroll Liabilities	14,500	33,480
Accrued Compensated Absences	18,034	17,998
Total Current Liabilities	35,236	51,478
Long-term Liabilities:		
Net Pension Liability	754,955	791,453
Total Long-term Liabilities	754,955	791,453
TOTAL LIABILITIES	790,191	842,931
DEFERRED INFLOWS		
GASB 68 Pension	99,783	-
TOTAL DEFERRED INFLOWS	99,783	-
TOTAL LIABILITIES AND DEFERRED INFLOWS	889,974	842,931
NET POSITION		
Net Investment in Capital Assets	618,448	586,343
Unrestricted	16,642	215,512
TOTAL NET POSITION	$ 635,090	$ 801,855

The accompanying notes are an integral part of these financial statements.

Branciforte Fire Protection District
Statement of Activities
For the Year-Ended
June 30, 2017
and
June 30, 2018

2017

	Expenses	Operating Revenues: Charges for Services	Operating Revenues: Grants and Contributions	Excess of Revenues/(Expenses)
Governmental Activities				
Public Protection	$ 631,030	$ 273,072	$ -	$ (357,958)
Depreciation (Unallocated)	47,757	-	-	(47,757)
Total Governmental Activites				(405,715)
General Revenues:				
Tax Revenue				683,086
Fire Fee				81,621
Interest & Investment Earnings				838
License, Permits & Rents				-
Miscellaneous				11,124
Total General Revenues				776,669
NET CHANGE IN NET POSITION				370,954
NET POSITION, BEGINNING OF YEAR				264,136
NET POSITION, END OF YEAR				$ 635,090

2018

	Expenses	Operating Revenues: Charges for Services	Operating Revenues: Grants and Contributions	Excess of Revenues/(Expenses)
Governmental Activities				
Public Protection	$ 1,094,846	$ 409,101	$ -	$ (685,745)
Depreciation (Unallocated)	39,564	-	-	(39,564)
Total Governmental Activites				(725,309)
General Revenues:				
Tax Revenue				717,336
Fire Fee				164,449
Interest & Investment Earnings				4,309
License, Permits & Rents				540
Miscellaneous				5,440
Total General Revenues				892,074
NET CHANGE IN NET POSITION				166,765
NET POSITION, BEGINNING OF YEAR				635,090
NET POSITION, END OF YEAR				$ 801,855

The accompanying notes are an integral part of these financial statements.

Branciforte Fire Protection District

NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED June 30, 2017 and June 30, 2018

Organization

The Branciforte Fire Protection District was organized January 7, 1950, under the authority of Section 56000 et. seq. of the California Government Code, in conformity with the Health and Safety Code, Sections 14001 et. seq. and was reorganized in September 1987 in conformity with the Health and Safety Code, Sections 13801 et. seq. The District provides fire protection for the area of Branciforte and vicinity.

District Officials

The District is governed by a board of five directors. The following were in office at June 30, 2018.

Neal Austin
Dick Landon
Kurt Meyer
Pat O'Connell
Peter Vannerus

Steve Kovacs was the Fire Chief at June 30, 2018.

Accounting Records

The official accounting records of the District are maintained in the office of the Auditor-Controller of the County of Santa Cruz. Supporting documents are maintained by the District.

Minutes

Minutes were recorded for meetings and contained approvals for disbursements.

Budgetary Procedure

The District prepares a fiscal year budget in accordance with applicable laws and regulations.

Note 1 - Significant Accounting Policies

Accounting Principles

The financial statements of the Branciforte Fire Protection District (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The most significant accounting policies of the District are described below.

Basis of Accounting and Measurement Focus

The accounts of the District are organized on the basis of funds, or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Financial Statement Presentation

Government-Wide Financial Statements

The District Government-Wide Financial Statements include a Statement of Net Position and a Statement of Activities and Changes in Net Position. These statements present summaries of Governmental and Business-Type Activities for the District accompanied by a total column.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the District's assets and liabilities, including capital assets as well as infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. The types of transactions reported as program revenues for the District are reported in three categories: 1) charges for services, 2) operating grants and contributions, and 3) capital grants and contributions.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

The District's governmental-wide fund balance is classified in the following categories:

> Net Investment in Capital Assets - Includes amount of the fund balance that is invested in capital assets net of any related debt.
>
> Restricted - Includes amounts that can be spent only for the specific purposes stipulated by a formal action of the government's highest level of decision-making authority, external resource providers, constitutionally, or through enabling legislation.
>
> Unrestricted - Includes amounts that are technically available for any purpose and includes all amounts not contained in other classifications.

Fund Financial Statements

Governmental Fund Financial Statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the Government-Wide financial statements. The District has presented all major funds that met those qualifications.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheets. The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the District, are property tax, intergovernmental revenues and other taxes. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Nonspendable - Includes amounts that are not in a spendable form or are required to be maintained intact.

Restricted - Includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation.

Committed - Includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government take the same formal action that imposed the constraint originally.

Assigned - Includes amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates authority.

Unassigned - Includes amounts that are technically available for any purpose and includes all amounts not contained in other classifications.

Use of Restricted/Unrestricted Net Position

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the District's policy is to apply restricted net position first.

Pooled Cash and Investments

The County sponsors an investment pool that is managed by the County Treasurer for the purpose of increasing interest earnings through investment activities. Cash and investments for most County activities are included in the investment pool. Interest earned on the investment pool is distributed to the participating funds monthly using a formula based on the average daily balance of each fund

The California Government Code requires California banks and savings and loan associations to secure the County's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such a collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the County's name.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, investments were stated at cost, as the fair market value adjustment at the yearend was immaterial.

Accounts Receivable

On an accrual basis, revenues are recognized in the fiscal year in which the services are rendered. The District has not established an allowance for uncollectable receivables for Governmental or Grant Funds since prior experience has shown that uncollectable receivables are not significant.

Prepaid Expenditures

Prepaid expenditures (expenses) represent amounts paid in advance of receiving goods or services. The District has the option of reporting an expenditure in governmental funds for prepaid items either when purchased or during the benefiting period. The District has chosen to report the expenditures in the period benefited.

Capital Assets

Capital assets purchased or acquired are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

General Capital Assets	$5,000 and or a serviceable life greater than 3 years

Depreciation on all assets is provided on the straight-line basis over and estimated useful life.

Buildings	40 years
Equipment	3-20 years

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred outflow/inflows of resources, represents an acquisition/disposition of net position that applies to future period(s) and will not be recognized as an outflow/inflow of resources until that time.

Liability for Compensated Absences

The District is required to recognize a liability for employees' rights to receive compensation for future absences. All vacation and vested sick pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position

Property Taxes

The County of Santa Cruz assesses properties, bills, and collects property taxes for the District. Assessed values are determined annually by the County Assessor as of March 1, and become a lien on real property as of that date. Taxes are due November 1 and February 1 and are delinquent if not paid by December 10 and April 10, respectively. The County bills and collects property taxes and remits them to the District under the state authorized method of apportioning taxes whereby all local agencies, including special districts, receive for the County their respective shares of the amount of ad valorem taxes collected.

Special Taxes

On August 30, 2016 the voters approved an amendment to the Districts Special Tax (Meausre T). The tax is to be collected the same as property taxes. The amount to be collected below:

Category	**Amount**
Land/Parcel less than 10,000 square feet	$ 20
Land/Parcel greater than 10,000 square feet and less than 25 acres	80
Land/Parcel greater than 25 acres	120
Improved Residential per single family dwelling	120
Special Charges	
Residential Care Facility per licensed bed	100
Commercial Campground/ Trailer Park per space	25
Hotel, Motel, Hostel of Apartment per sleeping room	$ 25

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 2 – Cash

Summary of Cash

	June 30, 2017	June 30, 2016
County Cash	$ 418,690	$ 668,565
Petty Cash	100	100
Deposits in Financial Institutions	-	-
Total	$ 418,790	$ 668,665

Investment Policy: California statutes authorize districts to invest idle or surplus funds in a variety of credit instruments as provided for in the California Government Code, Section 53600, Chapter 4 – Financial Affairs. The District does not have an investment policy that addresses its interest rate risk, credit risk, and concentration of credit risk.

Investment in the County of Santa Cruz's Investment Pool: The District maintains its cash in County of Santa Cruz's cash and investment pool which is managed by the Santa Cruz County Treasurer. The District's cash balances invested in the Santa Cruz County Treasurer's cash and investment pool are stated at amortized cost, which approximates fair value. Santa Cruz County does not invest in any derivative financial products. The Santa Cruz County Treasury Investment Oversight Committee (Committee) has oversight responsibility for Santa Cruz County's cash and investment pool. The value of pool shares in Santa Cruz County that may be withdrawn is determined on an amortized cost basis, which is different than the fair value of the District's position in the poll. Investments held in the County's investment pool are available on demand to the District and are stated at cost, which approximates fair value. This investment is not subject to categorization under GASB No. 3.

Interest Rate Risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

Credit Risk: Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating issued by a nationally recognized statistical rating organization. The County's investment pool does not have a rating provided by a nationally recognized statistical rating organization.

Custodial Risk: Custodial risk is the risk that the government will not be able to recover its deposits or the value of its investments that are in the possession of an outside party. Custodial credit risk does not apply to a local government's indirect deposits or investment in securities through the use of government investment pools (such as the County's investment pool).

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recoer collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Government Code requires that financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure public agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. The District's deposits were covered by FDIC insurance at June 30, 2018.

Note 3 –Accounts Receivable

On June 30, 2018, the District had $0 in Accounts Receivable.
On June 30, 2017, the District had $0 in Accounts Receivable.

Note 5 – Capital Assets

The District believes that sufficient detail of Capital assets balances is provided in the financial statements to avoid obscuring of significant components by aggregation

Note 6 – Compensated Absences

On June 30, 2018, the liability for compensated absences was $17,652
On June 30, 2017, the liability for compensated absences was $18,034

Note 7 – Changes in Long-term debt

A summary of long-term debt transactions of Branciforte Fire Protection District for the year ended June 30, 2017 and 2018 is as follows:

	Balance July 1, 2016	Reductions/ Additions	Balance July 1, 2017	Reductions/ Additions	Balance June 30, 2018
Accumulated Unpaid Compensated Absences	$ 17,616	$ 418	$ 18,034	$ (382)	$ 17,652
Pierce Type III Engine	35,342	(35,342)	-	-	-
	$ 52,958		$ 18,034		$ 17,652

Note 8 - Public Employees' Retirement Plan:

Plan Description - The Branciforte Fire Protection District's defined benefit pension plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The Branciforte Fire Protection District's defined benefit pension plan is part if the Public Agency portion of the California Public Employees Retirement System (CalPERS), an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. A menu of benefit provisions as well as other requirements are established by the State statutes within the Public Employees' Retirement Law. The Branciforte Fire Protection District selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts the benefits though local ordinance (other local methods). CalPERS issues a separate comprehensive annual financial report. Copies of the CalPERS' annual financial report may be obtained from the CalPERS Executive Office - 400 P Street - Sacramento, CA 95814.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the PERS and additions to/deductions from PERS' fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Summary of Significant Accounting Policies

For Purposes of Measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this Purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report the following timeframes are used.

Validation Date (VD)	June 30, 2015
Measurement Date (MD)	June 30, 2016
Measurement Period (MP)	July 1, 2015 to June 30, 2016
Validation Date (VD)	June 30, 2016
Measurement Date (MD)	June 30, 2017
Measurement Period (MP)	July 1, 2016 to June 30, 2017

General Information about the Pension Plan

Plan Description, Benefits Provided and Employees Covered

The Plan is a cost-sharing multiple employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). A full description of the pension plan benefit provisions, assumptions for funding purposes but not accounting purposes, and membership information is listed in the June 30, 2014 actuarial valuation report. This report is a publicly available valuation report that can be obtained at CalPERS' website under Forms and Publications.

Contribution Description

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS' annual actuarial valuation process. For Public agency cost-sharing plans covered by either the Miscellaneous or Safety risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by the employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any Employer Paid Member Contributions or situations where members are paying a portion of the employer contribution.

Actuarial Methods and Assumptions Used to determine Total Pension Liability

For the measurement period ending June 30, 2016 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2015 total pension liability. Both the June 30, 2016 total pension liability were based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68
Actuarial Assumptions	
Discount Rate	7.5% Net of Pension Plan Administrative and Investment Expenses
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.50%
Mortality Rate Table[1]	Derived using CalPERS' membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

[1]The mortality table used was developed based on CalPERS' specific data. The table includes 5 years of mortality improvements using Society of Actuaries Scale AA. For more details on this table, please refer to the 2010 experience study report.

The total pension liability was determined by rolling forward the total pension liability determined in the June 30, 2016, actuarial accounting valuation to June 30, 2017. The June 30, 2017, total pension liability was based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68
Actuarial Assumptions	
Discount Rate	7.15%
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table[1]	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

[1] The mortality table used was developed based on CalPERS-specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the April 2014 CalPERS Experience Study and Review of Actuarial Assumptions report (based on CalPERS demographic data from 1997 to 2011) available online at https://www.calpers.ca.gov/docs/forms-publications/calpers-experience-study-2014.pdf.

Other significant actuarial assumptions used in the June 30, 2016, valuations were based on the results of the actuarial experience study for the period from 1997 to 2011.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

Pension Plan Fiduciary Net Position

The plan fiduciary net position disclosed in your GASB 68 accounting valuation report may differ from the plan assets reported in your funding actuarial valuation report due to several reasons. First, for the accounting valuations, CalPERS must keep items such as deficiency reserves, fiduciary self-insurance and

OPEB expense included in fiduciary net position. These amounts are excluded for rate setting purposes in your funding actuarial valuation. In addition, differences may result from early CAFR closing and final reconciled reserves.

Allocation of Net Pension Liability and Pension Expense to Individual Plans

A key aspect of GASB 68 pertaining to cost-sharing employers is the establishment of an approach to allocate the net pension liability and pension expense to the individual employers within the risk pool. Paragraph 49 of GASB 68 indicates that for pools where contribution rates within the pool are based on separate relations ships, the proportional allocation should reflect those relationships. The allocation method utilized by CalPERS determines the employer's share by reflecting these relationships through the plans they sponsor within the risk pool. Plan liability and asset-related information are used where available, and proportional allocations if individual plan amounts as of the valuation date are used where not available.

At 6/30/2017, proportionate shares of net pension liability by plan(s):

	Proportionate Share of Net Pension Liability
Miscellaneous	-
Safety	754,955
Total	**754,955**

At 6/30/2016, proportionate share of the net pension liability for the Plan as of 6/30/2015 and 6/30/2016:

	Miscellaneous	Safety	Total
Proportion - June 30, 2015	0.00000%	0.01683%	0.01683%
Proportion - June 30, 2016	0.00000%	0.01458%	0.01458%
Change - Increase/(Decrease)	0.00000%	-0.00225%	-0.00225%

Note: Due to the nature of calculating proportionate share of the net pension liability, total proportion for all employer plans will not equal the sum of the miscellaneous proportion % and the safety proportion %

Pension Expense/(Credit) as of 6/30/2017	66,337

6/30/2017 reported deferred outflows of resources and deferred inflows of resources related to pensions:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	-	9,329
Changes of Assumptions	-	40,674
Differences between Projected and Actual Investment Earnings	199,829	-
Differences between Employer's Contributions and Proportionate Share of Contributions	104,998	1,059
Change in Employer's Proportion	43,996	48,722
Pension Contributions Made Subsequent to Measurement Date	139,004	-
	487,826	99,783

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expenses as follows:

Fiscal Year Ending June 30:	Miscellaneous	Safety	Total
2018	$ -	$ 51,025	$ 51,025
2019	-	50,776	50,776
2020	-	95,217	95,217
2021	-	52,021	52,021
2022	-	-	-
Thereafter	-	-	-
	-	249,039	$ 249,039

Sensitivity of the Proportionate Share of the Net Pension Liability/(Asset) to Changes in the Discount Rate:

	Discount Rate -1% 6.65%	Current Discount Rate 7.65%	Discount Rate +1% 8.65%
Employer's Net Pension Liability/(Asset) - **Miscellaneous**	-	-	-
Employer's Net Pension Liability/(Asset) - **Safety**	1,048,634	754,955	513,875
Employer's Net Pension Liability/(Asset) - **Total**	1,048,634	754,955	513,875

Ending Balances - Net Pension Liability & Deferred Outflows/Deferred Inflows of Resources Related to Pensions - 6/30/2018 Reporting Date:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	92,937	-
Differences between Expected and Actual Experience	5,131	-
Differences between Projected and Actual Investment Earnings	21,948	-
Differences between Employer's Contributions and Proportionate Share of Contributions	120,081	-
Change in Employer's Proportion	15,728	-
Pension Contributions Made Subsequent to Measurement Date	133,954	-
	389,778	-
Net Pension Liability as of 6/30/2018	791,453	

NOTE: Detailed breakdown of ending balances by Miscellaneous vs Safety can be found in the **Jul 2017-Jun 2018 JE Flow** worksheet

Branciforte Fire Protection District

NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED June 30, 2017 and June 30, 2018

Pension Expense as of June 30, 2018 | 188,648

At 6/30/2018, proportionate shares of Net Pension Liability/(Asset) by plan(s):

	Proportionate Share of Net Pension Liability/(Asset)
Miscellaneous	-
Safety	791,453
Total	**791,453**
	-

Proportionate share of the Net Pension Liability/(Asset) for the Plan as of 6/30/2017 and 6/30/2018:

	Miscellaneous	Safety	Total
Proportion - June 30, 2017	0.00000%	0.01458%	0.00872%
Proportion - June 30, 2018	0.00000%	0.01325%	0.00798%
Change - Increase/(Decrease)	0.00000%	-0.00133%	-0.00074%

Note: Due to the nature of calculating proportionate share of the Net Pension Liability/(asset), total proportion for all employer plans will not equal the sum of the miscellaneous proportion % and the safety proportion %

Other deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30:	Miscellaneous	Safety	Total
2019	$ -	$ 109,713	$ 109,713
2020	-	96,475	96,475
2021	-	62,479	62,479
2022	-	(12,842)	(12,842)
2023	-	-	-
Thereafter	-	-	-
	-	255,824	$ 255,824

Sensitivity of the Proportionate Share of the Net Pension Liability/(Asset) to Changes in the Discount Rate:

	Discount Rate -1% 6.15%	Current Discount Rate 7.15%	Discount Rate +1% 8.15%
Employer's Net Pension Liability/(Asset) - **Miscellaneous**	-	-	-
Employer's Net Pension Liability/(Asset) - **Safety**	1,123,990	791,453	519,620
Employer's Net Pension Liability/(Asset) - **Total**	1,123,990	791,453	519,620
	-	-	-

SAFETY	2018	2017	2016	2015
Proportion of the net pension liability	0.013250%	0.01458%	0.01680%	0.00185%
Proportionate share of the net pension liability	$ 791,453	$ 754,955	$ 693,300	$ 693,956
Covered - employee payroll - measurement period	$ 211,308	$ 228,323	$ 287,713	$ 237,760
Proportionate share of the net pension liability as a percentage of covered payroll	374.55%	330.65%	240.97%	291.87%
Plan fiduciary net position as a percentage of the total pension liability	77.54%	82.21%	66.88%	63.52%
	2017	2016	2015	2014
Contractually required contribution (actuarially determined)	$ 133,954	$ 139,004	$ 140,460	$ 140,467
Contributions in relation to the actuarially determined contributions	133,954	139,004	140,460	140,467
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Covered - employee payroll - fiscal year	$ 228,323	$ 211,308	$ 175,400	$ 175,400
Contributions as a percentage of covered - employee payroll	58.67%	65.78%	80.08%	80.08%

Notes to Schedule:

Valuation date:	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013

Methods and assumptions used to determine contribution rates:

	Entry age normal	
Amortized method	Level percentage of payroll, closed	
Remaining amortization period	13 years	14 years
Asset valuation method	5-year smoothed market	
Inflation	2.75%	2.75%
Salary increases	Varies by entry age and service	
Investment rate of return	'.50%, net of pension plan investmer expense, including inflation	

Note 9 – Risk Management

The District is a member of the Santa Cruz County Fire Agencies Insurance Group (the "Group"). In a board meeting on June 19, 2002, the Group approved the return of its self-insurance certificates to the State and to accept a proposal from California Public Entity Insurance Authority (CPEIA) and joint powers authority for both primary and excess workers' compensation coverage. In a resolution dated September 20, 2007 the Santa Cruz Fire Agencies Insurance Group's Board of Directors opted to terminate the CPEA joint power agreement and merge into the CSAC Excess Insurance Authority (CSAC-EIA) Joint Power Agreement. This change was predicted on the decision of CSAC-EIA to restructure their bylaws and JPA agreements, discontinuing the operation of CPEIA member granted automatic approval of inclusion into both the Primary and Excess EIA workers' compensation programs beginning with the July 1, 2007 policy renewals. The relationship between the Group and CSAC-EIA ("the JPA") is such that CSAC0EIA is not a component unit of the Group for reporting purposes.

CSAC-EIA is a joint powers agency (JPA formed pursuant to Section 6500 et seq. of the California Government Code. Members are assessed a contribution for each program in which they participate. Members may be subject to additional supplemental assessments if it is determined that the contributions are insufficient. Members may withdraw from the CSAC-EIA only at the end of a policy period and only if a sixty day written advance note is given. However, CSAC-EIA may cancel a membership at any time upon a two-thirds vote of the Board of Directors and with sixty days written notice. Upon withdrawal or cancellation, a member shall remain liable for additional assessments for the program periods they have participated. CSAC-EIA is governed by a board of directors. The Board controls the operations of CSAC-EIA including adopting and annual budget.

Primary Workers' Compensation - The Primary Workers' Compensation program is a full service program including claims administration. The program blends pooling of workers' compensation claims with purchased stop loss insurance.

Excess Workers' Compensation - CSAC retains responsibility for payment of claims in excess of $125,000 for each member who also participates in the primary workers' compensation program. Claim liabilities are recognized based on the actuarial estimate of expected ultimate claim cost discounted at 6%.

Insurance coverage as of June 30, 2016 and 2018 is as follows:

Property	Deductible	Limits
Real Property, Including Code Upgrade and On-site Equipment Breakdown	$1,000	Guaranteed Replacement Cost Included
Building Contents and Personal Property	$1,000	
Building and Contents Sublime, Earthquake and Flood	$1,000	$1,000,000 Each loss and each location
Electronic Data Processing		
Business - Personal Property Included	$500	$250,000
Equipment	$500	$250,000
Software	$500	$250,000

Emergency Services	Deductible	Limits
Commandeered and Impounded Property		Larger of Actual Value or Liability
Scheduled Equipment Floater: Miscellaneous Portable Equipment	$250	Guaranteed Replacement Cost (Unlimited)
Public Employee Dishonesty/Fidelity Bond		$250,000
Employee Benefits Liability		$1,000,000
Automobile Comprehensive	$250/1,000	Agreed Value or ACV
Automobile Collision	$250/1,000	Agreed Value or ACV
Liability		
Commercial/General Liability Each Occurrence		$1,000,000
General Aggregate Limit		$10,000,000
Automobile Coverage -		
Combined Single Limit		$1,000,000
Uninsured/Underinsured Motorists		$1,000,000
Excess Liability Coverage -		
Operation, Aggregate, Automobile and Public Offices Errors and Omissions, Occurrence		$5,000,000 Each Occurrence $10,000,000 Aggregate
Public Officials Errors and Omissions/Management Liability including Emergency Services Liability - Occurrence, Aggregate - Primary		$1,000,000 Each Wrongful Act $10,000,000 Aggregate
Medical Expense (Any one person)		$5,000
Valuable Papers/Records		$250,000

Loss of Income - Extra Expense				Actual Cost
Money and Securities		$250		$25,000
Uncollected Funds				$250,000
Personnel:				
Workers' Compensation				Statutory
PERS Health to 12/31/05, FDAC EBA from 1/1/06 to current				Per Policy
Dental				Per Policy
Term Life Insurance				Per Policy

Note 10 – Subsequent Events

The District's management has evaluated events and transactions subsequent to June 30, 2018for potential recognition or disclosure in the financial statements. Subsequent events have been evaluated through **September 20, 2018**, the date the financial statements because available to be issued. The entity has not evaluated subsequent events after **September 20, 2018**. The District contracted to purchase a new engine in September 2017.

Branciforte Fire Protection District

Supplemental Information

June 30, 2018

Branciforte Fire Protection District

Statement of Revenues, Expenditures & Change in Fund Balance
Budget and Actual - General Fund
For the Year Ended
June 30, 2017

REVENUE	Final Budget	General Fund	Variance
Tax Revenue	$ 663,000	$ 683,086	$ 20,086
Strike Team Reimbursements	81,500	81,621	121
Charges for Service	237,500	273,072	35,572
License & Permits	-	838	838
Interest & Investment Earnings	(952)	-	952
Grants & Contributions	-	-	-
Miscellaneous	20,000	11,124	(8,876)
TOTAL REVENUE	1,001,048	1,049,741	48,693
EXPENDITURES			
Capital Assets	39,500	6,277	33,223
Debt Service:			
Principle	-	35,542	(35,542)
Interest	-	566	(566)
Salaries and Employee Benefits	642,780	614,369	28,411
Repairs and Maintenance	63,500	26,850	36,650
Insurance	-	-	-
Services, Supplies and Refunds	249,433	169,531	79,902
Total Expenditures	995,213	853,135	142,078
CHANGE IN FUND BALANCE	5,835	196,606	
FUND BALANCE, BEGINNING OF YEAR	204,983	204,983	
FUND BALANCE, END OF YEAR	$ 210,818	$ 401,589	

Branciforte Fire Protection District

Statement of Revenues, Expenditures & Change in Fund Balance
Budget and Actual
For the Year Ended
June 30, 2018

REVENUE	Final Budget	General Fund	Variance
Tax Revenue	$ 701,703	$ 717,336	$ 15,633
Strike Team Reimbursements	165,000	164,449	(551)
Charges for Service	309,848	409,101	99,253
License & Permits	-	540	540
Interest & Investment Earnings	798	4,309	3,511
Grants & Contributions	-	-	-
Miscellaneous	12,000	5,440	(6,560)
TOTAL REVENUE	1,189,349	1,301,175	111,826
EXPENDITURES			
Capital Assets	57,000	10,210	46,790
Debt Service:			
Principle	-	-	-
Interest	-	-	-
Salaries and Employee Benefits	823,591	838,395	(14,804)
Repairs and Maintenance	42,500	36,694	5,806
Insurance	-	-	-
Services, Supplies and Refunds	232,941	182,279	50,662
Total Expenditures	1,156,032	1,067,578	88,454
CHANGE IN FUND BALANCE	33,317	233,597	
FUND BALANCE, BEGINNING OF YEAR	401,589	401,589	
FUND BALANCE, END OF YEAR	$ 434,906	$ 635,186	