VACAVILLE FIRE PROTECTION DISTRICT OF SOLANO COUNTY

Independent Auditor's Report and Basic Financial Statements
For the Fiscal Years Ended June 30, 2020 and 2019

Vacaville Fire Protection District of Solano County
For the Fiscal Years Ended June 30, 2020 and 2019

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Vacaville Fire Protection District of Solano County
Vacaville, California

I have audited the accompanying financial statements of the governmental activities and the governmental fund of the Vacaville Fire Protection District (District), as of and for the fiscal years ended June 30, 2020 and June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements 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 from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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, I 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.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental fund of the District, as of June 30, 2020 and June 30, 2019, and governmental activities as of June 30, 2020 and June 30, 2019, and the respective changes in the financial position for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has not included management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 basic financial statements in an appropriate operational, economic, or historical context. My opinion on the basic financial statements is not affected by excluding this information.

Maria Teresa L. Lapira, CPA

Fairfield, CA
February 5, 2024

Vacaville Fire Protection District of Solano County
Statement of Net Position
June 30, 2020 and 2019

	6/30/2020	6/30/2019
ASSETS		
Current assets		
Cash & equivalents	$ 1,806,099	$ 1,788,528
Accounts receivable	21,956	40,924
Prepaid expense	112,260	22,060
Due from other agencies	25,594	3,696
Total current assets	1,965,909	1,855,208
Noncurrent assets		
Capital assets:		
Capital assets, not being depreciated	310,569	310,569
Capital assets, being depreciated	1,862,734	1,833,696
Total noncurrent assets	2,173,303	2,144,265
Total assets	4,139,211	3,999,472
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	231,141	233,325
Deferred outflows related to OPEB	86,896	3,978
Total deferred outflows of resources	318,037	237,303
LIABILITIES		
Current liabilities		
Outstanding warrants	14,037	22,089
Accounts payable	54,432	88,987
Due to other agencies	24,565	16,024
Total current liabilities	93,034	127,100
Noncurrent liabilities		
Net pension liability	805,240	736,622
Net OPEB liability	669,853	536,098
Compensated absences	181,197	175,446
Total noncurrent liabilities	1,656,290	1,448,166
Total liabilities	1,749,324	1,575,266
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	51,280	52,628
Deferred inflows related to OPEB	1,509	1,694
Total deferred inflows of resources	52,789	54,322
NET POSITION		
Net investment in capital assets	2,173,303	2,144,265
Restricted	500	500
Unrestricted	481,333	462,422
Total net position	$ 2,655,136	$ 2,607,187

The notes to the financial statements are an integral part of this statement.

Vacaville Fire Protection District of Solano County
Statement of Activities
For the Fiscal Years Ended June 30, 2020 and 2019

	6/30/2020	6/30/2019
Program expenses:		
Employee services	$ 969,436	$ 895,588
Depreciation	166,759	168,804
Professional and specialized services	61,588	60,595
Maintenance	149,575	150,022
Communication	68,396	54,835
Utilities	28,910	30,385
Transportation and travel	30,581	29,820
Insurance	29,431	26,304
Interest	(0)	7,755
Supplies	15,700	22,127
Non-capitalized equipment	39,869	37,503
Special district expense	31	-
Rents and leases	4,133	5,017
Property tax refunds	3,413	5,144
Miscellaneous	27,301	22,703
Total program expenses	1,595,123	1,516,602
Program revenues:		
Charges for services	11,945	119,031
Building impact fees	55,726	74,350
Total program revenues	67,670	193,380
Net program expenses	1,527,453	1,323,222
General revenues:		
Property taxes	1,433,912	1,379,203
Revenues from use of money and property	42,824	44,277
Intergovernmental	53,744	50,211
Miscellaneous	44,923	2,411
Total general revenues	1,575,402	1,476,103
Change in net position	47,949	152,881
Net position - beginning, restated	2,607,187	2,454,306
Net position - ending	$ 2,655,136	$ 2,607,187

The notes to the financial statements are an integral part of this statement.

Vacaville Fire Protection District of Solano County
Balance Sheet
Governmental Fund
June 30, 2020 and 2019

	6/30/2020	6/30/2019
Assets		
Cash & equivalents	$ 1,806,099	$ 1,788,528
Accounts receivable	21,956	40,924
Prepaid expense	112,260	22,060
Due from other agencies	25,594	3,696
Total assets	$ 1,965,909	$ 1,855,208
Liabilities		
Outstanding warrants	$ 14,037	$ 22,089
Accounts payable	54,432	88,987
Due to other agencies	24,565	16,024
Total liabilities	93,034	127,100
Fund Balances		
Nonspendable	112,260	22,060
Unassigned	1,760,615	1,706,048
Total fund balances	1,872,875	1,728,107
Total liabilities, deferred inflows of resources and fund balances	$ 1,965,909	$ 1,855,208

The notes to the financial statements are an integral part of this statement.

Vacaville Fire Protection District of Solano County
Reconciliation of the Balance Sheet of Governmental Fund
to the Statement of Net Position
June 30, 2020 and 2019

	2020	2019
Governmental fund balance	$ 1,872,875	$ 1,728,107
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund.	2,173,303	2,144,265
Deferred inflows and outflows of resources related to the net pension liability and other post employment benefits are not due and payable in the current period and therefore, are not reported in the fund.		
Deferred outflows related to pensions	231,141	233,325
Deferred inflows related to pensions	(51,280)	(52,627)
Deferred outflows related to OPEB	86,896	3,978
Deferred inflows related to OPEB	(1,509)	(1,694)
Other long term assets received during the accrual period are not recognized in cash until the subsequent accounting period.		
Long-term liabilities not due and payable in the current period and therefore are not reported in the fund.		
Net pension liability	(805,240)	(736,622)
Net OPEB liability	(669,853)	(536,098)
Compensated absences	(181,197)	(175,446)
Net position of governmental activities	$ 2,655,136	$ 2,607,187

The notes to the financial statements are an integral part of this statement.

Vacaville Fire Protection District of Solano County
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2020 and 2019

	6/30/2020	6/30/2019
Revenues:		
Property taxes	$ 1,433,912	$ 1,379,203
Intergovernmental	53,744	50,211
Charges for services	11,945	119,031
Use of money and property	42,824	44,277
Building impact fee	55,726	74,350
Miscellaneous	44,923	49,434
Total revenues	1,643,073	1,716,507
Expenditures:		
Current:		
Employee services	843,579	851,691
Maintenance	149,575	150,022
Professional and specialized services	61,588	60,595
Communications	68,396	54,835
Utilities	28,910	30,385
Transportation and travel	30,581	29,820
Insurance	29,431	26,304
Supplies	15,700	22,127
Non-capitalized equipment	39,869	37,503
Special district expense	31	-
Rents and leases	4,133	5,017
Property tax refunds	3,413	5,144
Miscellaneous	27,301	22,703
Debt Service:		
Principal	-	193,883
Interest	-	7,755
Capital outlay	195,797	20,003
Total expenditures	1,498,304	1,517,787
Excess of revenues over expenditures	144,768	198,719
Other Financing Sources:	-	-
Changes in fund balances	144,768	198,719
Fund balance - beginning	1,728,107	1,529,388
Fund balance - ending	$ 1,872,875	$ 1,728,107

The notes to the financial statements are an integral part of this statement.

Vacaville Fire Protection District of Solano County
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the Government Fund to the Statement of Activities
For the Fiscal Years Ended June 30, 2020 and 2019

	6/30/2020	6/30/2019
Net change in fund balances	$ 144,768	$ 198,719
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in fiscal years 2019/20 and 2018/19.		
Capital outlay	195,797	20,003
Depreciation expense	(166,759)	(168,804)
The net effect of various miscellaneous capital asset transactions		(47,023)
The repayment of the principal of long-term debt consume the current financial resources of governmental funds. However, this transaction has not effect on net position.		
Debt principal payments		193,883
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental fund.		
Change in net pension liability	(69,454)	8,190
Change in OPEB liability	(50,652)	(37,591)
Change in compensated absences	(5,751)	(14,496)
Changes in net position of governmental activities	$ 47,949	$ 152,881

The notes to the financial statements are an integral part of this statement.

Vacaville Fire Protection District of Solano County
Notes to the Financial Statements
For the fiscal years ended June 30, 2020 and 2019

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Vacaville Fire Protection District (District) of Solano County was established in 1946 to serve the residents of the area. The District maintains four fire stations located within a 135 square mile radius. The District operates under the authority of Health & Safety Code section 13800, the Fire Protection District Law of 1987, as a rural fire protection district.

The Board of Directors consisting of five (5) members, serving four-year terms, governs the District. The Solano County Board of Supervisors approves the appointment of each Director.

B. Government-wide and Fund Financial Statements

The District's financial accounts are maintained in accordance with generally accepted accounting principles (GAAP) and the uniform accounting system for districts prescribed by the State Controller in compliance with the Government Code of the State of California.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. District expenses are clearly identifiable with a specific function. Program revenues include: 1) charges to customer or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 90 days following the end of the current fiscal period.

Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the District receives cash.

The District reports the following major governmental fund:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those that are required to be accounted for in another fund.

The amounts reported as program revenues in the statement of activities include charges to customers for goods and services and building impact fees. General revenues include property taxes as well as interest and hall rental income.

D. Assets, Liabilities and Net Position

1. Cash and Cash Equivalents

The District's cash is comprised of cash in a commercial bank account and cash in the County Treasury. The bank account is funded on an imprest (advance) basis with the District's cash in the County Treasury. The District uses the commercial bank to satisfy its minor obligations resulting from day-to-day operations. As of June 30, 2020 and 2019, the carrying amount and the bank balance was $500, which is entirely covered by federal depository insurance.

The District's cash maintained in the County Treasury is pooled with the County of Solano. The District is a non-mandatory depositor, pursuant to the Health and Safety Code section 13854. The District's ability to withdraw large sums of cash from the County Treasury may be subject to certain restrictions set by the County Treasury.

The County's pooled cash and investments are invested pursuant to investment policy guidelines established by the County Treasurer and approved by the County Board of Supervisors. The objectives of the policy (in order of priority) are: legality, preservation of capital, liquidity, and yield. The policy addresses the soundness of financial institutions in which the County will deposit funds, types of investment instruments as permitted by the California Government Code, and the percentage of the portfolio which may be invested in certain instruments with longer terms of maturity. A detailed breakdown of cash and investments and a categorization of risk factors per GASB Statement No. 40, Deposits and Investment Risk Disclosures, are presented in the County of Solano's Comprehensive Annual Financial Report.

2. Prepaid expense

Prepaid expense represents costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

3. Due from Other Agencies

Due from other agencies represents amount owed to the District from other governmental entities.

4. Capital Assets

Capital assets, which include land, structures and improvements and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District's capitalization policy as assets with an initial cost of more than $5,000. Such assets are recorded at historical cost if purchased or estimated historical cost if constructed. Donated capital assets are valued at their fair value on the date of donation.

Structures and improvements and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Computer equipment	3 – 7
Office equipment	3 – 7
Specialty equipment and vehicles	2 – 20
Buildings and improvements	10 – 40

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

In the fund financial statements, capital assets used in the District's operations are accounted for as capital outlay expenditures of the District's General Fund upon acquisition.

5. Deferred Outflows/Inflows or Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so it will not be recognized as an outflow of resources (expense/expenditure) until then. As of June 30, 2020 and 2019, the District reported deferred outflows of resources related to pension and OPEB.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so it will not be recognized as an inflow of resources (revenue) until that time. As of June 30, 2020 and 2019, the District reported deferred inflows of resources related to pension and OPEB.

6. Outstanding Warrants

Outstanding warrants represent the amount of treasury warrants issued but not yet presented to the Treasurer for payment. When warrants are mailed, expenditures are recorded and an outstanding warrant liability is created, pending payment of the warrant.

7. Accounts Payable

Accounts payable represents the balance due for goods received and or services/rendered.

8. Due to Other Agencies

Due to other agencies represents amounts owed to the governmental entities outside the District.

9. Long-Term Obligations

In the government-wide financial statements, long-term debt obligations are reported as liabilities in the statement of net position. The payments due within a year are presented as current liabilities while the balance is presented as non-current liabilities.

10. Compensated Absences

It is the District's policy to permit permanent employees to accumulate earned, but unused vacation and sick leave benefits Accrued vacation and sick leave is paid at the time of the employee's termination based on established District limitations. Compensated absences leave is accrued when incurred in the government-wide financial statements. A liability is reported in the governmental fund only if unused vacation and sick leave after limitations are expected to be liquidated (paid out due to an employee separating from service with the District) with expendable available financial resources.

11. 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 pension of the Vacaville Fire Protection District's California Public Employee Retirement System (CalPERS) Plan and additions to/deductions from the Plan's 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.

12. Other Postemployment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense information about the fiduciary net position of the District's Retiree Benefits Plan (the Plan) and addition to/deduction from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

13. Net Position/Fund Balance

The government-wide financial statements utilize a net position presentation. Net position is categorized as net invested in capital assets, restricted and unrestricted.

- Net investment in capital assets – This category groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt, attributable to the acquisition, construction or improvement of these assets reduce the balance of this category.
- Restricted net position – This category represents net position of the District restricted for imprest cash.
- Unrestricted – This category represents net position, not restricted for any project or other purpose.

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which the District is bound to honor constraints on how specific amounts can be spent.

- Non spendable – consists of funds not expected to be covered to cash (long-term receivables, prepaid items, and inventories)
- Unassigned – consists of the residual classification for the government's general fund and includes all spendable amounts not contained in the other classification.

14. Fund Balance Policy

Assigned Fund Balance
The District, during any Board meeting, may establish or change an Assigned Fund Balance through Board approval.

District Spending Priority Policy
The District's spending priority policy applies to fund balance and revenue sources. In circumstances when expenditure is made for a purpose in which amounts are available in multiple fund balance classifications, the use of fund balance will be applied in the following order:

1. Restricted
2. Committed
3. Assigned
4. Unassigned

15. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ than those estimates.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Property Taxes

The State of California (State) Constitution Article XIII A provides that the combined maximum property tax rate on any given property may not exceed one percent of its assessed value unless an additional amount for general obligation debt has been approved by voters. Assessed value is calculated at 100 percent of market value as defined by Article XIII and may be adjusted by no more than two percent per year unless the property is sold or transferred. The State Legislature has determined the method of distributing receipts from a one percent tax levy among the counties, cities, school districts, and other districts.

Secured, unitary and supplemental property taxes are apportioned in advance of collection. Unsecured taxes are apportioned after collection.

B. GANN Appropriations Limit

In accordance with Article XIII B of the California Constitution, the District is subject to the appropriations limit since the District was in existence on January 1, 1978, and the District's tax levy for fiscal year 1977/78 was above 12 ½ cents per $100 of assessed valuation. The appropriations limit for the years ended June 30, 2020 and 2019 were $1,833,420 and $1,762,806, respectively. Property taxes and related interest income allocated to the District and subject to the appropriations limit for the years ended June 30, 2020 and 2019 were $1,465,349 and $1,401,222, respectively. Therefore, for the fiscal years ended June 30, 2020 and 2019, the District was under the limit by $368,071 and $361,584 respectively.

III. DETAILED NOTES

A. Capital Assets

Capital assets activity for the fiscal year ended June 30, 2020 was as follows:

Governmental Activities	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated				
Land	$ 310,569	$ -	$ -	$ 310,569
Total capital assets not being depreciated	310,569	-	-	310,569
Capital assets being depreciated				
Structures and improvements	2,247,221	-	-	2,247,221
Equipment	2,315,816	195,797	6,000	2,505,613
Total capital assets being depreciated	4,563,037	195,797	6,000	4,752,834
Less accumulated depreciation for:				
Structures and improvements	(1,103,522)	(89,979)		(1,193,501)
Equipment	(1,625,821)	(70,779)		(1,696,600)
Total accumulated depreciation	(2,729,342)	(160,759)	-	(2,890,101)
Total capital assets being depreciated, net	1,833,695	35,038	6,000	1,862,733
Governmental activities capital assets, net	$ 2,144,264	$ 35,038	$ 6,000	$ 2,173,302

Capital assets activity for the fiscal year ended June 30, 2019 was as follows:

Governmental Activities	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated				
Land	$ 310,569	$ -	$ -	$ 310,569
Total capital assets not being depreciated	310,569	-	-	310,569
Capital assets being depreciated				
Structures and improvements	2,247,221	-	-	2,247,221
Equipment	2,398,684	20,003	102,871	2,315,816
Total capital assets being depreciated	4,645,905	20,003	102,871	4,563,037
Less accumulated depreciation for:				
Structures and improvements	(1,013,542)	(89,980)	-	(1,103,522)
Equipment	(1,609,594)	(16,227)	-	(1,625,821)
Total accumulated depreciation	(2,623,136)	(106,206)	-	(2,729,342)
Total capital assets being depreciated, net	2,022,769	(86,203)	102,871	1,833,695
Governmental activities capital assets, net	$ 2,333,338	$ (86,203)	$ 102,871	$ 2,144,264

B. Long-term Liabilities

The District entered into an agreement on May 13, 2010 with Solano County Water Agency in the amount of $833,767 for the District's share of the design and construction of Fire Station 68 at the Putah Diversion Compound. Repayment of the loan commenced in June 2011 in ten annual installments, with an interest rate at four (4%) per annum. The project was substantially completed in March 2013. The loan was fully paid in April 2019.

Long-term obligation activity for the fiscal year ended June 30, 2020, was as follows:

Governmental Activities:	Beginning Balance	Additions	Retirements/ Payments	Ending Balance	Within One Year
Long-term debt	$ -	$ -	$ -	$ -	$ -
Compensated absences	175,446	5,751	-	181,197	-
	$ 175,446	$ 5,751	$ -	$ 181,197	$ -

Long-term obligation activity for the fiscal year ended June 30, 2019, was as follows:

Governmental Activities:	Beginning Balance	Additions	Retirements/ Payments	Ending Balance	Within One Year
Long-term debt	$ 193,883	$ -	$ 193,883	$ -	$ -
Compensated absences	160,950	14,496	-	175,446	-
	$ 354,833	$ 14,496	$ 193,883	$ 175,446	$ -

IV. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District continues to carry commercial insurance for all risks of loss, including general liability, business automobile liability, property, errors and omissions, fraud, workers' compensation and employee health and accident insurance.

B. Employee Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple Employer Defined Benefit Pension Plan (the Plan), administered by the California Public Employees' Retirement System (CalPERS). The Plan consists of individual rate plans within a safety risk pool and a miscellaneous risk pool. Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The District sponsors one miscellaneous and one safety rate plan. Benefit provisions under the Plan are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website at https://www.calpers.ca.gov/page/forms-publications.

Benefits Provided

CalPERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

Contributions

Section 20814 of the California Public Employees' Retirement Law requires the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on 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 cost of benefits earned by 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.

The District's contributions to the Plan for fiscal years 2019/20 and 2018/19 were $105,730 and $92,193, respectively.

C. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions

Net Pension Liability

As of June 30, 2020 and 2019, the District reported net pension liabilities for its proportionate shares of the net pension liability of $805,240 and $736,622, respectively.

The District's net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability is measured as of June 30, 2019, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected the projected contributions of all participating employers, actuarially determined. At June 30, 2020 and 2019, the District's proportion of the collective net pension liability was as follows:

Proportion – June 30, 2020	.00786%
Proportion – June 30, 2019	.00764%
Change – Increase	.00021%

For the fiscal years ended June 30, 2020 and 2019, the District recognized pension expense for $175,184 and $84,003, respectively.

At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Defered Outflows of Resources	Defered Inflows of Resources
Employer contributions to pension plan subsequent to measurement date	$ 105,730	$ -
Differences between expected and actual experience	53,277	908
Changes in assumptions	34,135	7,943
Difference between projected and actual earnings on pension plan investments	-	11,706
Differences between employer's actual contributions vs proportionate share of contributions	-	27,988
Change in employer's proportion	37,999	2,734
	$ 231,141	$ 51,280

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Defered Outflows of Resources	Defered Inflows of Resources
Employer contributions to pension plan subsequent to measurement date	$ 92,193	$ -
Differences between expected and actual experience	18,369	2,013
Changes in assumptions	74,667	11,964
Difference between projected and actual earnings on pension plan investments	4,712	-
Differences between employer's actual contributions vs proportionate share of contributions	-	32,497
Change in employer's proportion	43,384	6,153
	$ 233,325	$ 52,628

The amounts of $105,730 and $92,193 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal years ended June 30, 2020 and 2019, respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year ending June 30,	
2020	$59,735
2021	2,875
2022	9,222
2023	2,300
	$74,132

Year ending June 30,	
2019	$ 67,714
2020	40,684
2021	(14,479)
2022	(5,414)
	$ 88,505

Actuarial Assumptions

The total pension liability at the June30, 2018 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount rate	7.15%
Inflation	2.50%
Salary increases	Varies by Entry Age and Service
Mortality Rate Table	Derived using CalPERS Membership Data for all Funds

All other actuarial assumptions used in the June 30, 2018, valuation use the results of CalPERS Experience Study and Review of Actuarial Assumptions – December 2017, including updates to salary increases, mortality, and retirement rates, as a basis. The experience study report is available on the CalPERS website under Forms and Publications.

Discount Rate

The discount rate used to measure the total pension liability was 7.15% for each plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15% discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15% will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

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, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound 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 t the nearest one quarter of one percent.

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1-10 [(a)]	Real Return Years 11+ [(b)]
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Assets	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
Total	100.00%		

[(a)] *An expected inflation of 2.00% used for this period.*
[(b)] *An expected inflation of 2.92% used for this period.*

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the District Discount Rate

The following presents the District's proportionate share of the net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

Plan's Net Pension Liability/(Asset)	**Discount Rate – 1% 6.15%**	**Current Discount Rate 7.15%**	**Discount Rate +1% 8.15%**
Miscellaneous	$ 289,131	$ 168,669	$ 69,235
Safety	966,829	636,573	365,815
Tota	$1,255,961	$ 805,242	$ 435,050

D. Other Postemployment Benefits (OPEB)

Plan Description

The District administers a single-employer defined-benefit post-employment healthcare plan. Dependents are not eligible to enroll.

Benefits Provided

Eligibility for retiree health benefits requires retirement from the District on or after age 55 with at least 20 years of service. Eligible employees receive 100% of medical premiums for life. Spouses and dependents may be added to the employee's plan, but their cost is paid for by the retiree.

Employees Covered by Benefit Terms

At June 30, 2019, the benefit terms covered the following employees:

Category	Count
Inactive employees currently receiving benefit payments	1
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	6
Total	7

Contributions

The District pays benefits as they come due.

Net OPEB Liability

The District's total OPEB liability was valued as of June 30, 2019, and was used to calculate the net OPEB liability measured as of June 30, 2019.

Actuarial Assumptions

The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	3.13%
Inflation	2.50%
Healthcare Cost Trend Rates	
Pre-Medicare	7.00%*
Medicare	6.50%*
Salary Increases	2.75%
Mortality Rates	Based on CalPERS Tables

**Trending down to 3.94% over 56 years. Applies to calendar years.*

Discount Rate

The discount rate used to measure the total OPEB liability is 3.13%. The District's OPEB Plan is an unfunded plan, therefore the discount rate was set to the rate of tax-exempt, high quality 20-year municipal bonds, as of the valuation date.

Changes in the Net OPEB Liability

	Increase/(Decrease) Total OPEB Liability
Balance as of June 30, 2019	$ 536,098
Changes for the year:	
Service cost	23,903
Interest	20,200
Changes of benefit terms	-
Differences between expected and actual experience	6,846
Changes of assumptions	86,784
Benefit payments	(3,155)
Implicit subsidy credit	(823)
Other miscellaneous income/(expense)	-
Net changes	$ 133,755
Balance as of June 30, 2020	$ 669,853

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Discount Rate – 1% 2.13%	**Current Discount Rate 3.13%**	**Discount Rate +1% 4.13%**
Total OPEB Liability	$ 784,022	$ 669,853	$ 577,087

Sensitivity of the Net OPEB Liability to Change in the Healthcare Cost Trend Rates

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher that the current healthcare cost trend rate:

	1% Decrease 6.00%	**Trend Rate 7.00%**	**1% Increase 8%**
Total OPEB Liability	$ 784,022	669,853	$ 810,617

OPEB Expense and Deferred Inflows and Outflows of Resources Related to OPEB

For the fiscal year ended June 30, 2020, the District recognized an OPEB expense of $54,097. The District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$ 6,101	$ -
Changes in assumptions	77,350	(1,509)
Contributions subsequent to the measurement date	3,445	
	$ 86,896	$ (1,509)

For the fiscal year ended June 30, 2019, the District recognized an OPEB expense of $41,569. The District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$ -	$ -
Changes in assumptions	-	(1,694)
Contributions subsequent to the measurement date	3,978	
	$ 3,978	$ (1,694)

The amount of $3,445 and $3,978 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the fiscal years ended June 30, 2021 and 2020 respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Year ending June 30,	
2021	$ 9,994
2022	9,994
2023	9,994
2024	9,994
2025	9,994
Thereafter	31,972
	$81,942

Year ending June 30,	
2020	$ (185)
2021	(185)
2022	(185)
2023	(185)
2024	(185)
Thereafter	(954)
	$ (1,879)

E. New Effective Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) releases new accounting and financial reporting standards which may have a significant impact on the District's financial reporting process. The following standards were implemented during fiscal year June 30, 2020.

GASB Statement No. 95 – *Postponement of the Effective Dates of Certain Authoritative Guidance*

The objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018 and later. The requirements of this Statement are effective for the fiscal year ending June 30, 2020.

The effective dates of certain provisions contained in the following pronouncements are postponed by one year:

- Statement No. 84 - Fiduciary Activities
- Statement No. 89 – Accounting for Interest Cost Incurred before the End of Construction
- Statement No. 90 – Majority Equity Interests
- Statement No. 91, Conduit Debt Obligations
- Statement No. 92 – Omnibus 2020
- Statement No. 93 – Replacement of Interbank Offered Rates

The effective dates of certain provisions contained in the following pronouncements are postponed by 18 months:

- Statement No. 87 - Leases

F. Future Implementation of New Governmental Accounting Standards

The District is analyzing its accounting and financial reporting practices to determine the impact on the financial statements of the following GASB Statements:

GASB Statement No . 84 - *Fiduciary Activities*

The primary objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for fiscal year ending June 30, 2021.

GASB Statement No. 87 - *Leases*

The objective of this Statement is to increase the usefulness of government's financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible-right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The requirements of this Statement are effective for fiscal year ending June 30, 2022.

GASB Statement No. 89 – *Accounting for Interest Cost Incurred*

The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. This Statement also reiterates that in financial statements prepared using the current financial resources management focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for fiscal year ending June 30, 2022.

GASB Statement No. 90 – *Majority Equity Interests*

An amendment to GASB No. 14 and No. 61, the primary objectives of this Statement is to improve the consistency and comparability of reporting of a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. The requirements of this Statement are effective for fiscal year ending June 30, 2021.

GASB Statement No. 91 – *Conduit Debt Obligations*

The objective of this Statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. The requirements of this Statement are effective for fiscal year ending June 30, 2023.

GASB Statement No. 92 – *Omnibus 2020*

The objective of this Statement will enhance comparability in the application of accounting and financial reporting requirements and will improve the consistency of authoritative literature. More comparable reporting will improve the usefulness of information for users of state and local government financial statements. The requirements of this Statement are effective for fiscal year ending June 30, 2022.

GASB Statement No. 93 – *Replacement of Interbank Offered Rates*

The objective of this Statement is to address those and other accounting and financial reporting implications that results from the replacement of an interbank offered rate (IBOR). As a result of global reference rate reform, the London Interbank Offered Rate (LIBOR), is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods after December 31, 2022. The requirements of this Statement, except for paragraphs 11b, 13 and 14 are effective for fiscal year ending June 30, 2023, while paragraphs 11b, 13 and 14 are for fiscal year ending June 30, 2022.

GASB Statement No. 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement will improve financial reporting by establishing the definitions of PPPs and APAs and providing uniform guidance on accounting and financial reporting for transactions that meet those definitions. That uniform guidance will provide more relevant and reliable information for financial statement users and create greater consistency in practice This Statement will enhance the decision usefulness of a government's financial statements by requiring governments to report assets and liabilities related to PPPs consistently and disclose important information about PPP transactions. The required disclosures will allow users to understand the scale and important aspects of a government's PPPs and evaluate a government's future obligations and assets resulting from PPPs. The requirements of this Statement are effective for fiscal year ending June 30, 2023.

GASB Statement No. 96 – *Subscription-based Information Technology Arrangements*

The requirements of this Statement will improve financial reporting by establishing a definition for subscription -based information technology arrangements (SBITAs) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. That definition and uniform guidance will results in greater consistency in practice. Establishing the capitalization criteria for implementation costs also will reduce diversity and improve comparability in financial reporting by governments. This Statement will also enhance the relevance and reliability of a government's financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important aspects of a government's SBITA activities and evaluate a government's obligations and assets resulting from SBITAs. The requirements of this Statement are effective for fiscal year ending June 30, 2023.

GASB Statement No. 97 – *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an amendment of GASB No. 14 and No. 84, and a supersession of GASB Statement No. 32 Omnibus 2020*

The objective of this Statement will result in more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans, while mitigating the costs associated with reporting those plans. The requirements also will enhance the relevance, consistency, and comparability of (1) the information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans. The requirements of paragraphs 6-9 of this Statement are effective for fiscal year ending June 30, 2022.

G. Subsequent Event

The District (lessee) entered into a lease purchase agreement on March 7, 2019 (*commencement date*) with Holman Capital Corporation for the purchase of two Type 6 Wildland Fire Engines. At commencement date, the parties entered into an escrow agreement with California Bank of Commerce, as escrow agent, relating to the escrow fund created under the lease purchase agreement. Holman Capital Corporation deposited $485,000 into the escrow fund to be applied or released upon acquisition of the engines. Under the agreement, the District will pay twenty (20) quarterly payments of $26,708 at an interest rate of 3.75% starting March 7, 2019 and ending on March 7. 2024.

Due to the COVID-19 pandemic, the District did not take full control, acquisition, and acceptance (*acceptance date*) of the engines until after June 30, 2020. As such, long term liabilities and capital assets were not recognized in FY2019/20 and FY2018/19. Quarterly payments made by the District prior to the acceptance date were booked as Prepaid Expenses.

Vacaville Fire Protection District of Solano County
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the fiscal year ended June 30, 2020

	Budget Amounts		Actual	Variance with Final Budget Positive
	Adopted	Final	Amounts	(Negative)
Revenues:				
Property taxes	$ 1,307,509	$ 1,307,509	$ 1,433,912	$ 126,403
Intergovernmental	50,109	50,109	53,744	3,635
Charges for services	150,021	150,021	11,945	(138,076)
Use of money and property	34,593	34,593	42,824	8,231
Building impact fee	110,000	110,000	55,726	(54,274)
Miscellaneous	20,100	20,100	44,923	24,823
Total revenues	1,672,332	1,672,332	1,643,073	(29,259)
Expenditures:				
Current:				
Employee services	1,015,107	1,015,107	843,579	171,528
Maintenance	125,100	125,100	149,575	(24,475)
Professional and specialized services	136,000	136,000	61,588	74,412
Communications	53,150	53,150	68,396	(15,246)
Utilities	42,000	42,000	28,910	13,090
Transportation and travel	42,000	42,000	30,581	11,419
Insurance	35,000	35,000	29,431	5,569
Supplies	50,200	50,200	15,700	34,500
Non-capitalized equipment	44,000	44,000	39,869	4,131
Special district expense	2,000	2,000	31	1,969
Rents and leases	8,000	8,000	4,133	3,867
Property tax refunds	11,500	11,500	3,413	8,087
Miscellaneous	35,205	35,205	27,301	7,904
Debt Service:				-
Principal	90,800	90,800	-	90,800
Interest	16,100	16,100	-	16,100
Capital outlay	182,000	182,000	195,797	(13,797)
Total expenditures	1,888,162	1,888,162	1,498,304	389,858
Changes in fund balances	(215,830)	(215,830)	144,768	360,598
Fund balance - beginning	1,728,107	1,728,107	1,728,107	-
Fund balance - ending	$ 1,512,277	$ 1,512,277	$ 1,872,875	$ 360,598

The notes to the required supplementary information are an integral part of this statement.

Vacaville Fire Protection District of Solano County
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the fiscal year ended June 30, 2019

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Adopted	Final	Actual Amounts	
Revenues:				
Property taxes	$ 1,303,819	$ 1,303,819	$ 1,379,203	$ 75,384
Intergovernmental	48,633	48,633	50,211	1,578
Charges for services	150,021	150,021	119,031	(30,990)
Use of money and property	28,060	28,060	44,277	16,217
Building impact fee	110,000	110,000	74,350	(35,650)
Miscellaneous	20,100	20,100	49,434	29,334
Total revenues	1,660,633	1,660,633	1,716,507	55,874
Expenditures:				
Current:				
Employee services	974,594	974,594	851,691	122,903
Maintenance	156,100	156,100	150,022	6,078
Professional and specialized services	136,000	136,000	60,595	75,405
Communications	41,150	41,150	54,835	(13,685)
Utilities	40,000	40,000	30,385	9,615
Transportation and travel	42,000	42,000	29,820	12,180
Insurance	35,000	35,000	26,304	8,696
Supplies	49,700	49,700	22,127	27,573
Non-capitalized equipment	44,000	44,000	37,503	6,497
Special district expense	2,000	2,000	-	2,000
Rents and leases	8,000	8,000	5,017	2,983
Property tax refunds	11,500	11,500	5,144	6,356
Miscellaneous	35,205	35,205	22,703	12,502
Debt Service:				-
Principal	95,000	95,000	193,883	(98,883)
Interest	8,000	8,000	7,755	245
Capital outlay	204,000	204,000	20,003	183,997
Total expenditures	1,882,249	1,882,249	1,517,787	364,462
Changes in fund balances	(221,616)	(221,616)	198,719	420,335
Fund balance - beginning	1,529,388	1,529,388	1,529,388	-
Fund balance - ending	$ 1,307,772	1,307,772	$ 1,728,107	$ 420,335

The notes to the required supplementary information are an integral part of this statement.

Vacaville Fire Protection District of Solano County
Required Supplementary Information (Unaudited)
Schedule of District's Proportionate Share of the Net Pension Liability and Related Ratios
Last 10 Years*

	2020	2019	2018
Measurement Period	6/30/2019	6/30/2018	6/30/2017
Plan's proportion of the net pension liability	0.00786%	0.00076%	0.00740%
Plan's proportionate share of the net pension liability	$ 805,242	$ 736,623	$ 733,954
Plan's covered-employee payroll	$ 636,145	$ 467,583	$ 432,366
Plan's proportionate share of the net pension liability as a percentage of its covered-employee payroll	126.58%	157.54%	169.75%
Plan's proportionate share of the fiduciary net position as a percentage of the plan's total pension liability	75.64%	77.63%	76.73%
Plan's proportionate share of aggregate employer contributions	$ 107,890	$ 105,098	$ 85,545

*Amounts presented above were determined as of 6/30. Additional years will be added as they become available.

Vacaville Fire Protection District of Solano County
Required Supplementary Information (Unaudited)
Schedule of District's Proportionate Share of the Net Pension Liability and Related Ratios
Last 10 Years*

2017	2016	2015	
6/30/2016	6/30/2015	6/30/2014	Measurement Period
0.00731%	0.00661%	.0.00865%	Plan's proportion of the net pension liability
$ 632,559	$ 453,548	$ 538,146	Plan's proportionate share of the net pension liability
$ 383,115	$ 370,405	$ 484,696	Plan's covered-employee payroll
165.11%	122.45%	111.03%	Plan's proportionate share of the net pension liability as a percentage of its covered-employee payroll
74.06%	83.78%	80.70%	Plan's proportionate share of the fiduciary net position as a percentage of the plan's total pension liability
$ 79,868	$ 79,991	$ 63,129	Plan's proportionate share of aggregate employer contributions

*Amounts presented above were determined as of 6/30. Additional years will be added as they become available.

Vacaville Fire Protection District of Solano County
Required Supplementary Information (Unaudited)
Schedule of Contributions - Pension Plan
Last 10 Years*

	2020	2019	2018
Measurement Period	6/30/2019	6/30/2018	6/30/2017
Actuarially determined contribution	$ 92,193	$ 80,261	$ 63,424
Contributions in relation to the actuarially determined contribution	92,193	80,261	63,424
Contribution deficiency (excess)	$ -	$ -	$ -
Covered-employee payroll	$ 636,145	$ 467,583	$ 432,366
Contributions as a percentage of covered-employee payroll	14.49%	17.17%	14.67%

*Amounts presented above were determined as of 6/30. Additional years will be added as they become available.

Vacaville Fire Protection District of Solano County
Required Supplementary Information (Unaudited)
Schedule of Contributions - Pension Plan
Last 10 Years*

2017	2016	2015	
6/30/2016	6/30/2015	6/30/2014	Measurement Period
$ 60,219	$ 48,629	$ 49,360	Actuarially determined contribution
60,219	48,629	49,360	Contributions in relation to the actuarially determined contribution
$ -	$ -	$ -	Contribution deficiency (excess)
$ 383,115	$ 370,405	$ 484,696	Covered-employee payroll
15.72%	13.13%	10.18%	Contributions as a percentage of covered-employee payroll

*Amounts presented above were determined as of 6/30. Additional years will be added as they become available.

Vacaville Fire Protection District of Solano County
Required Supplemental Information (Unaudited)
Schedule of Changes in Net OPEB Liability and Related Ratios
Last 10 Years*

	2020	2019	2018
Measurement Period	6/30/2019	6/30/2018	6/30/2017
Total/Net OPEB Liability			
Service cost	$ 23,903	$ 23,263	$ 22,613
Interest	20,200	18,491	17,244
Changes in benefit terms	-	-	-
Differences between expected and actual experience	6,846	-	-
Changes of assumptions	86,784	(1,879)	-
Benefit payments	(3,155)	(3,232)	(3,269)
Implicit rate subsidy fulfilled	(823)	(370)	(360)
Net change in OPEB Liability	133,755	36,273	36,228
Total/Net OPEB Liability - beginning of year	536,098	499,825	463,597
Total/Net OPEB Liability - end of year	$ 669,853	$ 536,098	$ 499,825
Covered-employee payroll	$ 455,083	$ 467,598	$ 455,083
District's Net OPEB Liability as a percentage of covered-employee payı	147.19%	114.60%	109.80%

*The District adopted GASB 75 for the fiscal year ending June 30, 2018. Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

Vacaville Fire Protection District of Solano County
Notes to the Required Supplementary Information
For the fiscal years ended June 30, 2020 and 2019

Budgetary Information

Pursuant to Health and Safety Code Section 13800, on or before October 1 of each year, the District Board of Directors shall adopt a final budget which shall conform to the accounting and budgeting procedures for Special Districts contained in the California Code of Regulations. The final budget shall establish its appropriations limit pursuant to Division 9 of the Governmental Code. All annual appropriations lapse at fiscal year-end.

An operating budget prepared on a modified accrual basis is adopted each fiscal year for the General Fund. The Board of Directors shall provide a copy of the final budget to the auditor of each county in which the District is located.