

COPPEROPOLIS FIRE PROTECTION DISTRICT

FINANCIAL STATEMENTS
Modified Cash Basis

FISCAL YEAR ENDED JUNE 30, 2023

COPPEROPOLIS FIRE PROTECTION DISTRICT

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An Accounting Corporation

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Copperopolis Fire Protection District
Copperopolis, CA

Opinion

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Copperopolis Fire Protection District as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position-modified cash of the governmental activities and fund information of the Copperopolis Fire Protection District as of June 30, 2023, and the changes in financial position-modified cash, of those activities and funds for the fiscal year then ended in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Copperopolis Fire Protection District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Copperopolis Fire Protection District's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Copperopolis Fire Protection District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Copperopolis Fire Protection District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter

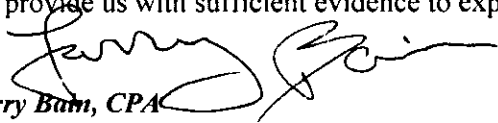
Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to the matter.

Required Supplementary Information

Management has omitted the 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. Our opinion on the basic financial statements is not affected by this missing information.

The required supplementary information other than MD&A, is listed in the table of contents as the budgetary comparison schedule-general fund on page 22, schedule of the pension plan's proportionate share of the net pension liability on page 23 and the schedule of district pension contributions on page 24. 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 basic 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 of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's 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 assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.


Larry Bam, CPA
An Accounting Corporation

April 11, 2024

COPPEROPOLIS FIRE PROTECTION DISTRICT

**STATEMENT OF NET POSITION
Modified Cash Basis
JUNE 30, 2023**

	<u>Governmental Activities</u>
Assets	
Current assets	
Cash and investments	\$ 523,530
Restricted cash and investments	91,379
Total current assets	<u>614,909</u>
Capital assets:	
Land	45,589
Buildings and improvements	376,515
Equipment	2,447,714
Less: accumulated depreciation	<u>(1,625,553)</u>
Total capital assets	<u>1,244,265</u>
Total assets	<u>1,859,174</u>
Deferred Outflows of Resources	
Deferred outflows-pensions	<u>606,931</u>
Liabilities	
Current liabilities	
Compensated absences	11,485
Subtotal current liabilities	<u>11,485</u>
Noncurrent liabilities:	
Compensated absences	10,848
OPEB liability	275,607
Net pension liability	1,323,581
Subtotal noncurrent liabilities	<u>1,610,036</u>
Total liabilities	<u>1,621,521</u>
Deferred Inflows of Resources	
Deferred inflows-pensions	<u>108,165</u>
Net Position	
Net investment in capital assets	1,244,265
Restricted	91,379
Unrestricted	<u>(599,225)</u>
Total net position	\$ <u><u>736,419</u></u>

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

COPPEROPOLIS FIRE PROTECTION DISTRICT

STATEMENT OF ACTIVITIES

Modified Cash Basis

JUNE 30, 2023

	Program Revenues				Totals
	Expenses	Charges for Services	Capital Grants and Contributions	Operating Grants and Contributions	
Governmental Activities:					
Public safety	\$ 2,013,852	\$ 523,048	75,798	\$ 22,597	\$ (1,392,409)
Total governmental activities	\$ 2,013,852	\$ 523,048	75,798	\$ 22,597	(1,392,409)

General Revenues:

 Taxes:

 Property tax, levied for general purposes

1,090,608

 Prop 172

35,775

 Other

66,350

 Investment income

6,394

 Total general revenues

1,199,127

 Change in net position

(193,282)

 Net position - beginning

929,701

 Net position - ending

\$ 736,419

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

COPPEROPOLIS FIRE PROTECTION DISTRICT

GOVERNMENTAL FUNDS
BALANCE SHEET
Modified Cash Basis
JUNE 30, 2023

	<u>General</u>	<u>Totals</u>
<u>Assets</u>		
Cash and investments	\$ 523,530	\$ 523,530
Restricted cash and investments	<u>91,379</u>	<u>91,379</u>
Total assets	<u>\$ 614,909</u>	<u>\$ 614,909</u>
<u>Fund Balances</u>		
Restricted for imprest cash-payroll	\$ 91,379	\$ 91,379
Committed	453,853	453,853
Unassigned	<u>69,677</u>	<u>69,677</u>
Total fund balances	<u>\$ 614,909</u>	<u>\$ 614,909</u>

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

COPPEROPOLIS FIRE PROTECTION DISTRICT
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
Modified Cash Basis
JUNE 30, 2023

Fund balances of governmental funds	\$	614,909
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets, net of accumulated depreciation, are not current financial resources and are not included in the governmental funds.		1,244,265
Deferred inflows and outflows, are not receivable or payable in the current period and therefore are not reported in the funds.		498,766
Liabilities, including long-term debt is not due and payable in the current period and therefore are not reported in the funds.		<u>(1,621,521)</u>
Net position of governmental activities	\$	<u><u>736,419</u></u>

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

COPPEROPOLIS FIRE PROTECTION DISTRICT

**STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID,
AND CHANGES IN FUND BALANCE**

Modified Cash Basis

JUNE 30, 2023

	<u>General</u>	<u>Totals</u>
Revenues Collected		
Taxes		
Secured current	\$ 1,043,141	\$ 1,043,141
SB2557	(18,429)	(18,429)
Secured supplemental	24,528	24,528
Unsecured	12,218	12,218
Unitary	21,251	21,251
Prop 172	35,775	35,775
Total taxes	<u>1,118,484</u>	<u>1,118,484</u>
Intergovernmental		
State homeowners' property tax relief	7,899	7,899
State OES reimbursements	2,745	2,745
State capital grant	19,852	19,852
Transient occupancy tax	75,798	75,798
Total Intergovernmental	<u>106,294</u>	<u>106,294</u>
Use of money and property		
Interest	6,394	6,394
Total use of money and property	<u>6,394</u>	<u>6,394</u>
Charges for services		
Service assessments	495,150	495,150
Charges for services	19,528	19,528
Exaction fees	8,370	8,370
Total charges for services	<u>523,048</u>	<u>523,048</u>
Other		
Miscellaneous	66,350	66,350
Total other	<u>66,350</u>	<u>66,350</u>
Total revenues collected	<u>1,820,570</u>	<u>1,820,570</u>
Expenditures Paid		
Salaries and benefits	1,471,200	1,471,200
Clothing and supplies	78,791	78,791
Communications	7,024	7,024
Food	5,179	5,179
Household	17,352	17,352
Insurance	46,238	46,238
Maintenance of equipment	83,271	83,271
Maintenance of buildings and grounds	42,421	42,421
Memberships	6,800	6,800
Miscellaneous	1,209	1,209
Office expense	3,270	3,270
Professional and specialized services	27,326	27,326
Rents & Leases	2,459	2,459
Small tools	21,799	21,799
Special district expenses	24,771	24,771
Training	10,809	10,809
Transportation	27,734	27,734
Utilities	19,005	19,005
Capital outlay	131,232	131,232
Total expenditures paid	<u>2,027,890</u>	<u>2,027,890</u>
Net change in fund balances	(207,320)	(207,320)
Fund balance, beginning of fiscal year	822,229	822,229
Fund balance, end of fiscal year	<u>\$ 614,909</u>	<u>\$ 614,909</u>

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

COPPEROPOLIS FIRE PROTECTION DISTRICT

**RECONCILIATION OF GOVERNMENTAL FUNDS
STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID,
AND CHANGES IN FUND BALANCE
TO THE STATEMENT OF ACTIVITIES**

**Modified Cash Basis
JUNE 30, 2023**

Net change in fund balances - total governmental funds	\$ (207,320)
Amounts reported for governmental activities in the statement of activities differs from the amounts reported in the statement of revenues collected expenditures paid, and changes in fund balances because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities. The costs of those assets is allocated over their estimated useful lives as depreciation expense or are allocated to the appropriate functional expense when the cost is below the capitalization threshold. This activity is reconciled as follows:	
Cost of assets capitalized	131,233
Depreciation expense	(112,902)
The change in net pension liability, OPEB liability and compensated absences recorded in the statement of activities do not require the use of current financial resources and therefore are not reported in the funds	<u>(4,293)</u>
Change in net position of governmental activities	<u>\$ (193,282)</u>

COPPEROPOLIS FIRE PROTECTION DISTRICT

Notes to the Financial Statements Modified Cash Basis June 30, 2023

Note 1: Summary of Significant Accounting Policies

The Copperopolis Fire Protection District was formed in 1937 for the purpose of providing fire protection to property within the District. The District acts and operates under, and is governed by, the statutory authority known as the Health and safety code, State of California, Division 12, Part 2.7, Fire Protection District Law of 1961.

The District's revenue is generated by levying taxes upon all taxable property within its boundaries for general purposes. The assessed valuation of the District is determined by the assessor of the County of Calaveras and the assessments are collected by the tax collector of the County. The District also levies an annual assessment approved by Voters as a source of additional revenue for Fire and Paramedic services. The assessment and associated expenditure activities are included in the general fund.

The accounting policies of the District are prepared on the modified cash basis of accounting. This basis of accounting is other than generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The District has defined its reporting entity in accordance with accounting principles generally accepted in the United States of America, which provide guidance for determining which governmental activities, organizations, and functions should be included in the reporting entity. In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The primary criterion for including a potential component unit within the reporting entity is the governing body's financial accountability.

A primary governmental entity is financially accountable if it appoints a voting majority of a component unit's governing body and it is able to impose its will on the component unit, or if there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable if a component unit is fiscally dependent on the primary governmental entity regardless of whether the component unit has a separately elected governing board, a governing board appointed by a higher level of government, or a jointly appointed board.

Based upon the aforementioned oversight criteria, the District does not have any component units.

B. Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board and the American Institute of Certified Public Accountants. The following are some of the ways that the modified cash basis of accounting differs from accounting principles generally accepted in the United States of America.

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned or, for property tax revenues, in the period for which levied. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when both measurable and available. Measurable means the amount of the transaction can be determined and available means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Resources not available to finance expenditures and commitments of the current period are recognized as deferred revenue or as a reservation of

COPPEROPOLIS FIRE PROTECTION DISTRICT

Notes to the Financial Statements Modified Cash Basis June 30, 2023

Note 1: Summary of Significant Accounting Policies (Continued)

B. Basis of Accounting (Continued)

fund balance. The District considers property taxes available if they are collected within sixty-days after year-end. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt, as well as compensated absences and claims and judgments are recorded only when payment is due. General capital acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financial sources.

The Copperopolis Fire Protection District recognizes revenues when they are received by the District. The modified cash basis of accounting recognizes all expenditures when they are paid.

Consequently, the District has not recognized receivables or accounts payable to vendors and their related effects on earnings in the accompanying financial statements. The District does recognize capital assets and long-term debt in the government-wide financial statements in accordance with GASB 34.

C. Non-Current Governmental Assets/Liabilities

GASB Statement 34 eliminates the presentation of account groups, but provides for these records to be maintained and incorporates the information into the Governmental Activities column in the government-wide statement of net position.

D. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the primary government (the District). These statements include the financial activities of the overall government. These statements distinguish between the governmental and business-type activities of the District. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

The statement of activities demonstrates the degree to which the program expenses of a given function are offset by program revenues. Program expenses include direct expenses, which are clearly identifiable with a specific function. Program revenues include 1) charges paid by the recipient of goods or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

Fund Financial Statements

The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in separate columns. All remaining governmental funds are separately aggregated and reported as non-major funds.

Governmental Fund Types

Governmental funds are used to account for the District's expendable financial resources and related liabilities (except those accounted for in proprietary funds). The measurement focus is based upon determination of changes in financial position. The following are the District's governmental funds:

COPPEROPOLIS FIRE PROTECTION DISTRICT

Notes to the Financial Statements Modified Cash Basis June 30, 2023

Note 1: Summary of Significant Accounting Policies (Continued)

D. Basis of Presentation (Continued)

General Fund - This fund accounts for all the financial resources not required to be accounted for in another fund. This fund consists primarily of general government type activities.

E. Use of 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 amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

F. Restricted Assets

Restricted assets are financial resources generated for a specific purpose such as construction of improvements and financing of debt obligations. These amounts are restricted, as their use is limited by applicable bond covenants or other external requirements.

G. Fund Equity

Reservations of fund balances of governmental funds are established to either (1) satisfy legal covenants that require a portion of fund balance to be segregated or (2) identify the portion of the fund balance that is not appropriable for future expenditures.

H. Property Taxes

The District receives property taxes and assessments through the County of Calaveras, which has been assigned the responsibility for assessment, collections, and apportionment of property taxes for all taxing jurisdictions within the County. Secured property taxes are levied on January 1 for the following fiscal year and on which date it becomes a lien on real property. Secured property taxes are due in two instalments on November 1 and December 1 and are delinquent after December 10 and April 10, respectively, for the secured roll. Property taxes on the unsecured roll are due on the January 1 lien date and become delinquent if unpaid by August 31. Property tax revenues are recognized in the fiscal year they are received.

I. Capital Assets

Capital assets, recorded at historical cost or estimated historical cost if actual historical cost is not available, are reported in the governmental activities and business-type activities columns of the government-wide financial statements. Capital assets include land, buildings and site improvements and equipment and machinery. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Depreciation is recorded in the government-wide financial statements on the straight-line basis over the useful life of the assets as follows:

COPPEROPOLIS FIRE PROTECTION DISTRICT

Notes to the Financial Statements Modified Cash Basis June 30, 2023

Note 1: Summary of Significant Accounting Policies (Continued)

I. Capital Assets (Continued)

<u>Assets</u>	<u>Useful Life</u>
Buildings	30 years
Building improvements	10-20 years
Site improvements	10-20 years
Equipment and machinery	5 to 20 years

Note 2: Cash and Investments

Cash and investments at June 30, 2023 consisted of the following:

Deposits with financial institutions	\$ 91,379
Cash with county	523,530
Total cash and investments	\$ 614,909

A. Investments Authorized by the California Government Code and the Entity's Investment Policy

The table below identifies the **investment types** that are authorized for the Copperopolis Fire Protection District (District) by the California Government Code (or the District's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District's investment policy, where more restrictive) that address **interest rate risk, credit risk and concentration of credit risk**. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District, rather than the general provisions of the California Government Code or the District investment policy.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
Investment pools authorized under CA Statutes governed by Government Code	N/A	None	\$40 million
U.S. Treasury Obligations	5 years	None	None
Bank Savings Account	N/A	25%	None
Federal Agencies	5 years	75%	None
Commercial Paper	180 days	20%	None
Negotiable Certificates of Deposit	180 days	20%	None
Re-purchase Agreements	180 days	20%	None
Corporate Debt	5 years	25%	None
Money Market Accounts	N/A	None	None

COPPEROPOLIS FIRE PROTECTION DISTRICT

**Notes to the Financial Statements
Modified Cash Basis
June 30, 2023**

Note 2: Cash and Investments (Continued)

B. Disclosures Relating to Interest Rate Risk

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

Information about the sensitivity of the fair values of the District's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District's investment by maturity:

<u>Investment Type</u>	<u>Totals</u>	<u>Remaining Maturity (in Months)</u>	
		<u>12 Months or Less</u>	<u>13-48 Months</u>
Cash with county*	\$ 523,530	\$ 523,530	\$ -
Totals	\$ 523,530	\$ 523,530	\$ -

*Not subject to categorization

C. Concentrations of Credit Risk

The investment policy of the District contains limitations on the amount that can be invested in any one issuer. There are no investments to one issuer exceeding those limits.

D. 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 deposit or will not be able to recover 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 of 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 or investments, other than the following provision for deposits; The California Government Code requires that a financial institution secured 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 government unit). The fair 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 the District's deposits by pledging first deed mortgage notes having a value of 150% of the secured public deposits.

The District maintains one public funds checking account with UMPQUA Bank for a payroll clearing account. At June 30, 2023 the District's bank balance was \$91,379 and the carrying amount was \$91,379. Of the bank balance all was covered by the Federal Depository Insurance or by collateral held in the bank's trust department in the District's name.

COPPEROPOLIS FIRE PROTECTION DISTRICT

Notes to the Financial Statements Modified Cash Basis June 30, 2023

Note 2: Cash and Investments (Continued)

E. Investment in Government Pool

The District maintains certain cash and investments with the Calaveras County Treasurer in an investment pool. The District's funds are managed in accordance with the investment policy of the County Treasury. On a quarterly basis the Treasurer allocates interest to participants based upon their average daily balances. Required disclosure information regarding the categorization of investments and investment risk can be found in the County's financial statements. The Calaveras County's financial statements may be obtained by contacting the Calaveras County Auditor-Controller's office at 891 Mountain Ranch Road, San Andreas, CA 95249.

Required disclosures for the District's investment in the Calaveras County Investment Pool at June 30, 2023 are as follows:

Credit risk	Not rated
Custodial risk	Not applicable
Concentration of credit risk	Not applicable
Interest rate risk	Not available

Note 3: Property Plant and Equipment

Activity for general fixed assets capitalized by the District is summarized below:

	Balance July 1, 2022	Additions	Retirement/ Adjustments	Balance June 30, 2023
Capital assets, not being depreciated				
Land	\$ 45,589	\$ -	\$ -	\$ 45,589
Construction in progress	504,399		(504,399)	-
Capital assets, being depreciated:				
Buildings and improvements	376,515			376,515
Equipment	1,848,982	635,632	(36,900)	2,447,714
Total capital assets, being depreciated	2,225,497	635,632	(36,900)	2,824,229
Less accumulated depreciation	(1,549,551)	(112,902)	36,900	(1,625,553)
Governmental activities, capital assets, net	\$ 1,225,934	\$ 522,730	\$ (504,399)	\$ 1,244,265

Note 4: Long-Term Liabilities

A summary of the changes in the District's long-term liabilities reported in the government-wide financial statements for the year ended June 30, 2023:

	Balance July 1, 2022	Additions	Retirements	Balance June 30, 2023	Due Within One Year
Compensated absences	\$ 18,560	\$ 26,743	\$ (22,970)	\$ 22,333	\$ 11,485
OPEB liability	289,257		(13,650)	275,607	13,650
Net pension liability	763,938	559,643		1,323,581	
Totals	\$ 1,071,755	\$ 586,386	\$ (36,620)	\$ 1,621,521	\$ 25,135

COPPEROPOLIS FIRE PROTECTION DISTRICT

**Notes to the Financial Statements
Modified Cash Basis
June 30, 2023**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan

A. General Information about the Pension Plans

Plan Descriptions – All qualified permanent and probationary employees are eligible to participate in the District’s Miscellaneous Employee Pension Plan, cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees’ Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees 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 55 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.

The Plans’ provisions and benefits in effect at June 30, 2023, are summarized as follows:

	<u>Safety Plan</u>	<u>Safety Pepra Plan</u>	<u>Miscellaneous</u>
	Prior to January 1, 2013	On or after January 1, 2013	Prior to January 1, 2013
Hire date			
Benefit formula	2.0% @ 50	2.7% @ 57	2% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	45-50	52-57	57-62
Monthly benefits, as a % of eligible compensation	1.5% to 2.0%	2.2% to 2.7%	1% to 2%
Required employee contribution rates	9.00%	13.75%	7.00%
Required employer contribution rates	20.73%	13.44%	11.65%

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law 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. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2023, contributions recognized as part of pension expense for each Plan were:

Contributions-employer	\$	213,537
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COPPEROPOLIS FIRE PROTECTION DISTRICT

**Notes to the Financial Statements
Modified Cash Basis
June 30, 2023**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued)

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

As of June 30, 2023, the District reported net pension liabilities for its proportionate shares of the net pension liability of the Plan as follows:

	<u>Proportionate share of Net pension liability</u>
Miscellaneous Plan	\$ 79,566
Safety Police Plan	\$ 1,244,015

The District's net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2022, 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, 2021 rolled forward to June 30, 2022 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 plans relative to the projected contributions of all participating employers, actuarially determined.

The District's proportionate share of the net pension liability as of June 30, 2022 and 2023 were as follows:

	<u>Miscellaneous Plan</u>	<u>Safety Plans</u>
Proportion - June 30, 2022	0.00460%	0.01928%
Proportion - June 30, 2023	0.00170%	0.01810%
Change - Increase (Decrease)	-0.00290%	-0.00118%

For the year ended June 30, 2023, the District recognized pension expense of \$163,555. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 38,504	\$ -
Changes of assumptions	133,588	
Net difference between projected and actual earnings on pension plan investments	211,022	
Changes in proportion		(22,871)
Change proportionate share of contributions		(85,294)
District contributions subsequent to the measurement date	223,817	
Total	<u>\$ 606,931</u>	<u>\$ (108,165)</u>

\$223,817 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024.

COPPEROPOLIS FIRE PROTECTION DISTRICT

**Notes to the Financial Statements
Modified Cash Basis
June 30, 2023**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued)

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

Measurement Period	
Ended June 30:	
2024	\$ (91,693)
2025	(54,397)
2026	(108)
2027	(128,751)

Actuarial Assumptions – The total pension liabilities in the June 30, 2021 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.50%
Payroll Growth	3.00%
Projected Salary Increase	3.3% - 14.2% (1)
Investment Rate of Return	6.90%

Discount Rate – The discount rate used to measure the total pension liability was 6.90% 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 6.90% discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 6.90% 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 to the nearest one quarter of one percent.

The table below reflects the 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.

COPPEROPOLIS FIRE PROTECTION DISTRICT

**Notes to the Financial Statements
Modified Cash Basis
June 30, 2023**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued)

<u>Asset Class</u>	<u>New Strategic Allocation</u>	<u>Real Return Years 1-10 (1)(2)</u>
Global equity-cap weighted	30.0%	4.45%
Global equity non-cap weighted	12.0%	3.84%
Private equity	13.0%	7.28%
Treasury	5.0%	27.00%
Mortgage backed securities	5.0%	50.00%
Investment grade corporates	10.0%	1.56%
High yield	5.0%	2.27%
Emerging market debt	5.0%	2.48%
Private debt	5.0%	3.57%
Real assets	15.0%	3.21%
Leverage	-5.0%	-0.59%

(1) An expected inflation of 2.30% used for this period

(2) Figures are based on the 2021-22 Asset Liability Management study.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the District’s proportionate share of the net pension liability for each Plan, calculated using the discount rate for each 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:

	<u>Discount Rate -1% (5.90%)</u>	<u>Current Discount Rate (6.90%)</u>	<u>Discount Rate +1% (7.90%)</u>
Misc Plan	\$ 129,286	\$ 79,566	\$ (38,659)
Safety Plan	\$ 1,945,948	\$ 1,244,015	\$ 670,346

Note 6: Other Postemployment Benefits (OPEB)

General Information about the OPEB Plan

The Board of Directors passed a resolution to establish health benefit vesting requirements for future retirees, whereas an employee who is with Copperopolis Fire Protection District for 25 years or longer and who has met other vesting requirements as defined by section 2.03.032 of the District policy manual, shall receive up to a maximum of 75% of the allowance listed in the District section 125 Cafeteria Plan that was in force at the time of the employee’s retirement. As of June 30, 2023, one retired employees was receiving postretirement health benefits.

Plan Description

Under the policy for post-retirement health insurance benefits, one retiree hired on October 30, 1991 has met the vesting requirement and is receiving the benefit. No other employees are eligible or will be eligible to receive the benefit. The benefit is closed to employees hired after January 1, 2013 based on changes to the District policy.

COPPEROPOLIS FIRE PROTECTION DISTRICT

Notes to the Financial Statements Modified Cash Basis June 30, 2023

Note 6: Other Postemployment Benefits (OPEB) (Continued)

Benefits Provided

For the one retiree to be eligible for these benefits, the employee had to retire from the District with a minimum of twenty five years of service exclusive of any credit for military service. The District had to be the retiree's last employer and the retiree had to file and obtain a CalPERS pension to be eligible for this benefit. The benefit is paid on a sliding scale with 50% of benefit for an employee with 25 years of service up to 75% of the benefit paid with 30 years of service. Other provisions of the plan are outlined in the District policy manual.

The contribution requirement of plan members is established by the District's Board of Directors. As of June 30, 2023 the District's Board of Directors did not establish a funding policy. The District performed an actuarial in the 2016-17 fiscal year to determine the contribution on amortized funding over a 30 year period using entry age normal cost. For the fiscal year ending June 30, 2023 the District contributed \$0 towards the unfunded actuarial accrued liability (UAAL). The District did not choose a trustee for the plan as of June 30, 2023. The District has one retiree receiving the benefit as of June 30, 2023 and contributed \$13,650 on behalf of this retiree during the 2022/23 fiscal year. No active employees are eligible for the plan.

Net OPEB Liability

Because there is one eligible retiree receiving the post-retirement health care benefit and no active employees who will be eligible for the benefit, the District has chosen to forego the cost of commissioning a GASB 75 actuarial study and instead used the "Active" employee portion of the projected unit credit (PUC) actuarial liability (AL) reported in the 2016/17 alternative measurement method report as an estimate of the OPEB liability. The PUC AL calculated for the June 30, 2023 OPEB unfunded liability is \$275,607. There are no deferred inflows or outflows of resources because the District has no OPEB assets and there were no contributions subsequent to the measurement date for post-retirement health care benefits.

Note 7: Gann Limit

Total subject revenue 2022-23	\$ 1,697,331
Amount of limit for 2022-23	<u>1,748,431</u>
Amount (under)/over limit	<u>\$ (51,100)</u>

Because the District is over the original GANN limit they had a special vote in the District boundaries, where the voters approved increasing the limit by \$550,000. The increased limit needs to be approved by voters every 4 years.

Note 8: 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; injuries to employees; and natural disasters. The District purchases commercial insurance to cover the risk of loss. The \$1,000,000 general liability with \$4,000,000 excess liability covers general liability, auto liability, property liability, D&O and E&O. The District pays an annual premium for its general insurance coverage. Furthermore the District carries workers compensation coverage through Fire Agencies Insurance Risk Authority.

COPPEROPOLIS FIRE PROTECTION DISTRICT

Notes to the Financial Statements Modified Cash Basis June 30, 2023

Note 9: Net Position/Fund Balances

Net Position

The government-wide activities fund financial statements utilize a net position presentation. Net position are categorized as invested in capital assets (net of related debt), restricted and unrestricted.

- *Net Investment in Capital Asset* – This category groups all capital assets, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.
- *Restricted Net Position* – This category presents external restrictions imposed by creditors, grantors, contributors or laws and regulations of other governments and restrictions imposed by law though constitutional provisions or enabling legislation.
- *Unrestricted Net Position* – This category represents net position the District, not restricted for any project or other purpose.

Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which primarily in the funds can be spent. As of June 30, 2023, fund balances for governmental funds are made up of the following:

- **Nonspendable fund balance** - includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.
- **Restricted fund balance** - includes amounts that can be spent for specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.
- **Committed fund balance** - includes amounts that can only be used for the specific purposes determined by a formal action of the District’s highest level of decision-making authority, the Board of Directors. Commitments may be changed or lifted only by the District taking the same formal action that imposed the constraint originally (for example: resolution and ordinance).
- **Assigned fund balance** - comprises amounts intended to be used by the District for specific purposes that are neither restricted nor committed. Intent is expressed by (1) the Board of Directors or (b) a body (for example: a budget or finance committee) or official to which the Board of Directors has delegated the authority to assign amounts to be used for specific purposes.
- **Unassigned fund balance** - is the residual classification for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, that fund would report a negative unassigned fund balance.

COPPEROPOLIS FIRE PROTECTION DISTRICT

Notes to the Financial Statements Modified Cash Basis June 30, 2023

Note 10: Revenue Limitations Imposed by California Proposition 218

Proposition 218 was approved by the voters in November 1996, regulates the District's ability to impose, increase, and extend taxes and assessments. Any new increase or extended taxes and assessments subject to the provisions of Proposition 218, requires voter approval before they can be implemented. Additionally, Proposition 218 provides that these taxes and assessments are subject to voter initiative and may be rescinded in the future years by the voters.

Note 11: Ambulance Agreement

The District entered into an agreement with American Legion Post No. 108 Ambulance Service (ALS) whereby ALS will have exclusive responsibility to provide ambulance transportation service in the South Zone of Calaveras County which includes Copperopolis Fire Protection District response area. The District has also agreed to obtain and maintain a patient transport vehicle to be used to provide mutual aid to ALS under certain circumstances. The term of the agreement is from April 15, 2021 through April 14, 2026. ALS agreed to financially support CFPD ALS First Response program through an annual payment of \$10,000 with payments due every July during the term of the agreement.

Note 11: Contingent Liabilities

Grants

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the district expects such amounts, if any, to be immaterial.

Note 12: Subsequent Events

Subsequent to fiscal year end the 2006 Dodge Ram 2500 was destroyed in a fire. The District replaced the vehicle in December 2023 with the purchase of a 2024 Chevy Silverado 2500 HD for \$57,072.

Subsequent events were evaluated through April 11, 2024, the date the financial statements were available for distribution.

**COPPEROPOLIS FIRE PROTECTION DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues Collected				
Taxes				
Secured current	\$ 918,440	\$ 918,440	\$ 1,043,141	\$ 124,701
Administrative fee (SB2557)	(16,888)	(16,888)	(18,429)	(1,541)
Secured supplemental	12,537	12,537	24,528	11,991
Unsecured	10,758	10,758	12,218	1,460
Unitary	17,682	17,682	21,251	3,569
Prior years and penalties	906	906		(906)
Total taxes	<u>943,435</u>	<u>943,435</u>	<u>1,082,709</u>	<u>139,275</u>
Intergovernmental				
State homeowners' property tax relief	9,058	9,058	7,899	(1,159)
State OES reimbursements	258,000	258,000	2,745	(255,255)
State grant	20,000	20,000	19,852	(148)
Prop 172	24,877	24,877	35,775	10,898
Transient occupancy tax	48,430	48,430	75,798	27,368
Total intergovernmental	<u>360,365</u>	<u>360,365</u>	<u>142,069</u>	<u>(218,296)</u>
Use of money and property				
Interest	2,000	2,000	6,394	4,394
Total use of money and property	<u>2,000</u>	<u>2,000</u>	<u>6,394</u>	<u>4,394</u>
Charges for services				
Fire assessment	244,050	244,050	247,575	3,525
Paramedic assessment	244,050	244,050	247,575	3,525
Charges for services	10,925	10,925	19,528	8,603
Exaction fees	12,000	12,000	8,370	(3,630)
Total charges for services	<u>511,025</u>	<u>511,025</u>	<u>523,048</u>	<u>12,023</u>
Other	606,541	606,541	66,350	(540,191)
Total revenues collected	<u>2,423,366</u>	<u>2,423,366</u>	<u>1,820,570</u>	<u>(602,796)</u>
Expenditures Paid				
Salaries and benefits	1,578,180	1,578,180	1,471,200	106,980
Clothing and supplies	17,800	17,800	78,791	(60,991)
Communications	14,550	14,550	7,024	7,526
Food	4,000	4,000	5,179	(1,179)
Household	10,400	10,400	17,352	(6,952)
Insurance	25,000	25,000	46,238	(21,238)
Maintenance of equipment	80,000	80,000	83,271	(3,271)
Maintenance of buildings and grounds	26,410	26,410	42,421	(16,011)
Memberships	7,375	7,375	6,800	575
Misc	1,194	1,194	1,209	(15)
Office expense	5,100	5,100	3,270	1,830
Professional and specialized services	23,220	23,220	27,326	(4,106)
Rents & Leases	2,200	2,200	2,459	(259)
Small tools	23,425	23,425	21,799	1,626
Special district expenses	40,900	40,900	24,771	16,129
Training	16,500	16,500	10,809	5,691
Transportation	18,300	18,300	27,734	(9,434)
Utilities	9,750	9,750	19,005	(9,255)
Capital outlay	598,501	598,501	131,232	467,269
Total expenditures paid	<u>2,502,805</u>	<u>2,502,805</u>	<u>2,027,890</u>	<u>474,916</u>
Net change in fund balances	<u>\$ (79,439)</u>	<u>\$ (79,439)</u>	<u>(207,320)</u>	<u>\$ (127,880)</u>
Fund balance, beginning of fiscal year			822,229	
Fund balance, end of fiscal year			<u>\$ 614,909</u>	

**COPPEROPOLIS FIRE PROTECTION DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE PLAN'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>Reporting Date</u>	<u>District's proportion of the net pension liability (asset)</u>	<u>District's proportionate share of the net pension liability (asset)</u>	<u>District's covered employee payroll</u>	<u>District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability</u>
<u>CalPERS-Misc Plans</u>					
6/30/2015	0.00155%	\$38,282	\$0	N/A	81.73%
6/30/2016	0.00216%	\$59,224	\$24,207	244.66%	72.89%
6/30/2017	0.00174%	\$60,523	\$24,943	242.65%	70.35%
6/30/2018	0.00175%	\$69,021	\$30,208	228.49%	67.17%
6/30/2019	0.00178%	\$66,895	\$26,451	252.90%	67.98%
6/30/2020	0.00183%	\$73,449	\$26,038	282.08%	65.67%
6/30/2021	0.00185%	\$78,094	\$28,417	274.81%	65.22%
6/30/2022	0.00460%	\$87,265	\$25,965	336.09%	65.22%
6/30/2023	0.00170%	\$79,566	\$28,938	274.95%	65.22%
<u>CalPERS-Safety Plans</u>					
6/30/2015	0.02037%	\$764,081	\$383,768	199.10%	65.61%
6/30/2016	0.02178%	\$897,607	\$387,936	231.38%	73.35%
6/30/2017	0.01789%	\$926,604	\$410,476	225.74%	70.37%
6/30/2018	0.01765%	\$1,054,780	\$532,971	197.91%	70.99%
6/30/2019	0.01720%	\$1,009,342	\$463,677	217.68%	74.33%
6/30/2020	0.01769%	\$1,104,416	\$486,240	227.13%	73.27%
6/30/2021	0.01796%	\$1,196,554	\$630,324	189.83%	71.76%
6/30/2022	0.01928%	\$676,673	\$458,796	147.49%	72.31%
6/30/2023	0.01810%	\$1,244,015	\$497,119	250.24%	84.09%

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only information for those years for which information is available is presented.

**COPPEROPOLIS FIRE PROTECTION DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>Reporting Date</u>	<u>Contractually required contribution</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>City's covered employee payroll</u>	<u>Contribution as a percentage of covered employee payroll</u>
CalPERS-Misc Plans					
6/30/2015	\$2,403	(\$2,403)	\$0	\$0	N/A
6/30/2016	\$5,168	(\$5,168)	\$0	\$24,207	21.35%
6/30/2017	\$5,798	(\$5,798)	\$0	\$24,943	23.25%
6/30/2018	\$5,721	(\$5,721)	\$0	\$30,208	18.94%
6/30/2019	\$6,607	(\$6,607)	\$0	\$26,451	24.98%
6/30/2020	\$7,870	(\$7,870)	\$0	\$26,038	30.23%
6/30/2021	\$5,270	(\$5,270)	\$0	\$28,417	18.55%
6/30/2022	\$9,409	(\$9,409)	\$0	\$25,965	36.24%
6/30/2023	\$10,280	(\$10,280)	\$0	\$28,938	35.52%
CalPERS-Safety Plans					
6/30/2015	\$115,714	(\$115,714)	\$0	\$383,768	30.15%
6/30/2016	\$121,685	(\$121,685)	\$0	\$387,936	31.37%
6/30/2017	\$124,522	(\$124,522)	\$0	\$410,476	30.34%
6/30/2018	\$142,437	(\$142,437)	\$0	\$532,971	26.73%
6/30/2019	\$160,562	(\$160,562)	\$0	\$463,677	34.63%
6/30/2020	\$189,520	(\$189,520)	\$0	\$486,240	38.98%
6/30/2021	\$183,587	(\$183,587)	\$0	\$630,324	29.13%
6/30/2022	\$190,858	(\$190,858)	\$0	\$458,796	41.60%
6/30/2023	\$213,537	(\$213,537)	\$0	\$497,119	42.95%

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only information for those years for which information is available is presented.

COPPEROPOLIS FIRE PROTECTION DISTRICT

Note to the Required Supplementary Information June 30, 2023

Note 1. Budgets and Budgetary Accounting

The District is required by State law to prepare and legally adopt a final operating budget. Public hearings are required to be conducted on the proposed and final budget to review all appropriations and the sources of financing. The District adopted the final budget on September 8, 2022 which was after the August 31 required deadline established by government code.

The budget for the general fund is adopted on the modified cash basis of accounting. The budget for the general fund is the only legally adopted budget.

At the object level, actual expenditures cannot exceed budgeted appropriations. Management can transfer budgeted amounts between expenditure accounts within an object without the approval of the Board of Directors. Significant amendments and appropriation transfers between objects or funds must be approved by the Board of Directors. Appropriations lapse at fiscal year-end.

The budgetary data presented in the accompanying financial statements includes all revisions approved by the Board of Directors.