Sacramento Metropolitan Fire District

10545 Armstrong Ave., Suite 200 • Mather, California 95655 • Phone (916) 859-4305• Fax (916) 859-3715

ADAM A. HOUSE
Fire Chief

FINANCE AND AUDIT COMMITTEE – REGULAR MEETING AGENDA
THURSDAY, October 22, 2026 – 5:30 p.m.
Sacramento Metropolitan Fire District
10545 Armstrong Avenue, Boardroom, 2nd Floor
Mather, California
&
Remotely Via Zoom
Webinar ID: 827 3461 0232 #
Passcode: metro2101
Phone: 1 (669) 444-9171 or 1 (669) 900 6833
☎ Passcode: 838771796 #
https://us06web.zoom.us/j/82734610232?pwd=SFlLQ1Znd25RSmlhdXZVQVh4d1VWZz09

COMMITTEE MEMBERS
Director Gay Jones – Chair
Director D'Elman Clark
Director Shawn Stark
Director Robert Webber – Alternate

CALL TO ORDER

ROLL CALL

PUBLIC OPPORTUNITY TO DISCUSS MATTERS OF PUBLIC INTEREST WITHIN COMMITTEE'S SCOPE INCLUDING ITEMS ON OR NOT ON AGENDA

CONSENT ITEMS
The Consent Agenda is acted upon with one motion unless a committee member requests separate discussion and/or action.

		Page No.
1.	**Action Summary Minutes** **Recommendation:** Approve the Action Summary Minutes for the Regular Meeting of August 27, 2026.	*3*
2.	**Quarterly Investment Report – September 2026** **Recommendation:** Receive and file the investment report for the 1st quarter of Fiscal Year 2026-27.	*5*

PRESENTATION ITEMS

1.	**Bimonthly Fiscal Report Through August 31, 2026** *(CFO Dave O'Toole)* **Recommendation:** Receive the presentation; no action required.	*7*
2.	**California Public Employees' Retirement System Pension Plan Actuarial Valuations** *(CFO Dave O'Toole)* **Recommendation:** Receive the presentation.	*40*

Sacramento Metropolitan Fire District
10545 Armstrong Ave., Suite 200 · Mather, California 95655 · Phone (916) 859-4300 · Fax (916) 859-3700

ADJOURNMENT

NEXT MEETING DATE: October 22, 2026

Posted on October 19, 2026

Marni Rittburg

Marni Rittburg, CMC, CPMC
Clerk of the Board

ADAM A. HOUSE
Fire Chief

Sacramento Metropolitan Fire District

10545 Armstrong Ave., Suite 200 • Mather, California 95655 • Phone (916) 859-4305• Fax (916) 859-3715

ACTION SUMMARY MINUTES
FINANCE AND AUDIT COMMITTEE – REGULAR MEETING
THURSDAY, AUGUST 27, 2026
Sacramento Metropolitan Fire District
10545 Armstrong Avenue – Board Room
Mather, California
&
Remotely Via Zoom

COMMITTEE MEMBERS
Director Gay Jones – Chair
Director Shawn Stark – Vice Chair
Director D'Elman Clark
Director Robert Webber – Alternate

CALL TO ORDER

The meeting was called to order at 5:00 p.m. by Director Jones. Committee members present: Clark, Jones, and Stark. Committee members absent: None. Staff present: Chief House and Board Clerk Marni Rittburg.

PUBLIC COMMENT

No Public Comments were received.

CONSENT AGENDA

Action: Moved by Director Clark, seconded by Director Stark, and carried unanimously by members present to adopt the Consent Calendar as follows:

1. **Action Summary Minutes**
   Recommendation: Approve the Action Summary Minutes for the Regular Meeting of June 25, 2026.
   Action: Approved the Action Summary Minutes.

2. **Quarterly Investment Report – June 2026**
   Recommendation: Receive and file the investment report for the 4th quarter of Fiscal Year 2025-26

PRESENTATION ITEMS

1. **Bimonthly Fiscal Report Through June 30, 2026**
   (CFO Dave O'Toole)
   Recommendation: Receive the presentation; no action required.
   Action: Presentation received.

2. **Amendment to Capital Improvement Plan FY 2026/27 – 2030/31**
   (Deputy Chief Adam Mitchell)
   Recommendation: Receive the presentation; no action required.
   Action: Presentation received.

3. **FY 2026/27 Final Budget**
   (CFO Dave O'Toole)
   Recommendation: Receive the presentation.
   Action: Presentation was received. Members requested that future budget presentations make the District's total expenditure budget more prominent. Public Comment was received from 522 Director Russell Gardner regarding the difference between the previously projected Fiscal Year 2025–26 ending General Fund balance and the reported beginning balance for Fiscal Year 2026–27.

ADJOURNMENT

The meeting was adjourned at 5:50 p.m.

_____
Director Jones, Chair

_____
Marni Rittburg, CMC, CPMC
Board Clerk

Sacramento Metropolitan Fire District

10545 Armstrong Ave., Suite 200, Mather, CA 95655 • Ph (916) 859-4300 • Fax (916) 859-3702

ADAM A. HOUSE
Fire Chief

DATE: October 22, 2026

TO: Finance and Audit Committee

FROM: Ronald Empedrad, Controller

RE: Quarterly Investment Report –September 2026

Background

California Government Code §53646(b) requires the District's fiscal officer to submit a quarterly investment report. The report should contain information on all securities held, and include a statement to the effect that the District will be able to meet its expenditure requirement for the next six months.

Discussion

Attachment A is the District's quarterly report for the quarter ended September 30, 2026. This report provides information on the cash and investment balances, the type of investment, maturity date, and yield of each investment. Based on the District's Final Budget as well as the dry period financing provided by the County, we project that the District has sufficient monies on hand, anticipated revenues, and liquid investments to meet the District's expenditure requirements for the next six months. Furthermore, the District is in compliance with the adopted investment policy which incorporates the Sacramento County's Investment Policy by reference.

Recommendation

Staff recommends that the Board receive and file the investment report for the 1st quarter of Fiscal Year 2026-27.

Submitted by:

Ronald Empedrad, CPA CFE
Controller

Attachments: Sacramento Metropolitan Fire District's September 2026 Quarterly Investment Report

QUARTERLY INVESTMENT REPORT
As of September 30, 2026

SECURITY TYPE	ISSUER	MATURITY	BALANCE	YIELD
Investments Managed by Trustees				
Government Securities - Measure O Building Fund	Various	Various	137,070,226	3.84%
	Total Managed Accounts		137,070,226	
Cash in Banks				
Wells Fargo Operating Account	Secured Deposit Account	1-Oct-2026	747,027	0.00%
Wells Fargo Payroll Account	Secured Deposit Account	1-Oct-2026	124,366	0.00%
Workers' Compensation Account	Secured Deposit Account	1-Oct-2026	296,838	0.00%
	Total Cash in Bank		1,168,231	
Pooled Investment Funds				
Sacramento County Pooled Investment Fund	Various	Various	(41,698,054) *	3.84%
	Total Cash and Investments		**$ 96,540,402**	

**As part of managing the District's cash flow needs, the Sacramento County Treasurer allows dry period financing of up to 85% of estimated property tax revenues. The money is essentially loaned to the District by the County's Investment Pool.*

I certify that this report accurately reflects all District investments, and is in conformance with the adopted District Investment Policy. Furthermore, I certify to the best of my knowledge, sufficient investment liquidity and anticipated revenues are available to meet the District's budgeted expenditure requirements for the next six months.

Ronald A Empedrad, CPA CFE
Controller

FINANCE AND AUDIT COMMITTEE · OCTOBER 22, 2026

Bimonthly Fiscal Report

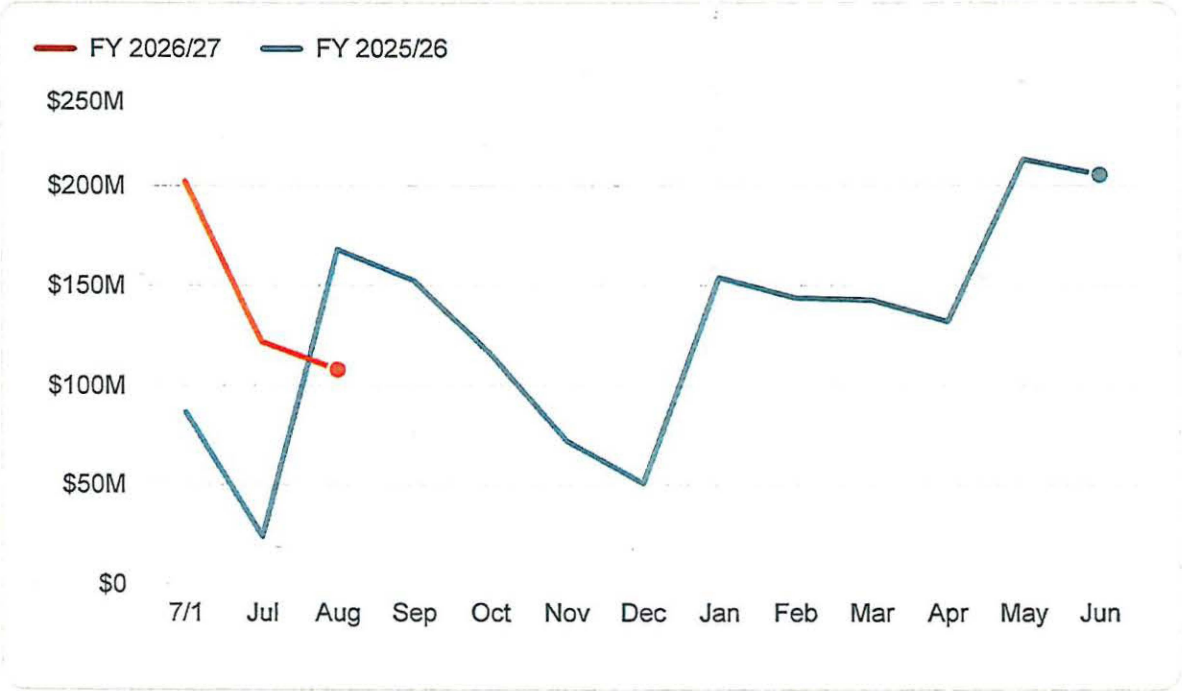
Fiscal Year 2026/27 · Two months through August 31, 2026

Presented by
Dave O'Toole, Chief Financial Officer

Agency
Sacramento Metropolitan Fire District

TOTAL CASH BALANCE · ALL DISTRICT FUNDS

Cash stood at $107.9 million on August 31



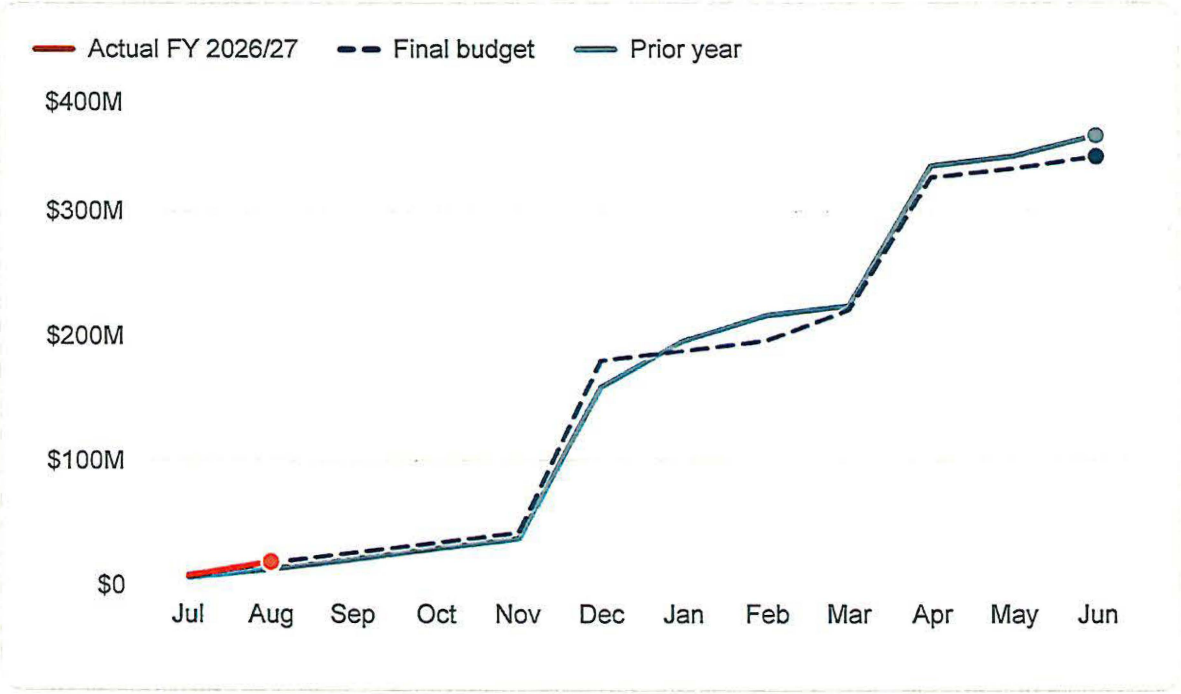
August 31, 2026
$107,922,676
FY 2026/27 cash, all funds

August 31, 2025
$167,949,285
FY 2025/26 cash, all funds

Year over year
−$60.0M
Measure O bond proceeds being spent

GENERAL FUND · TOTAL REVENUES, CUMULATIVE

General Fund revenue on track at $18.7 million



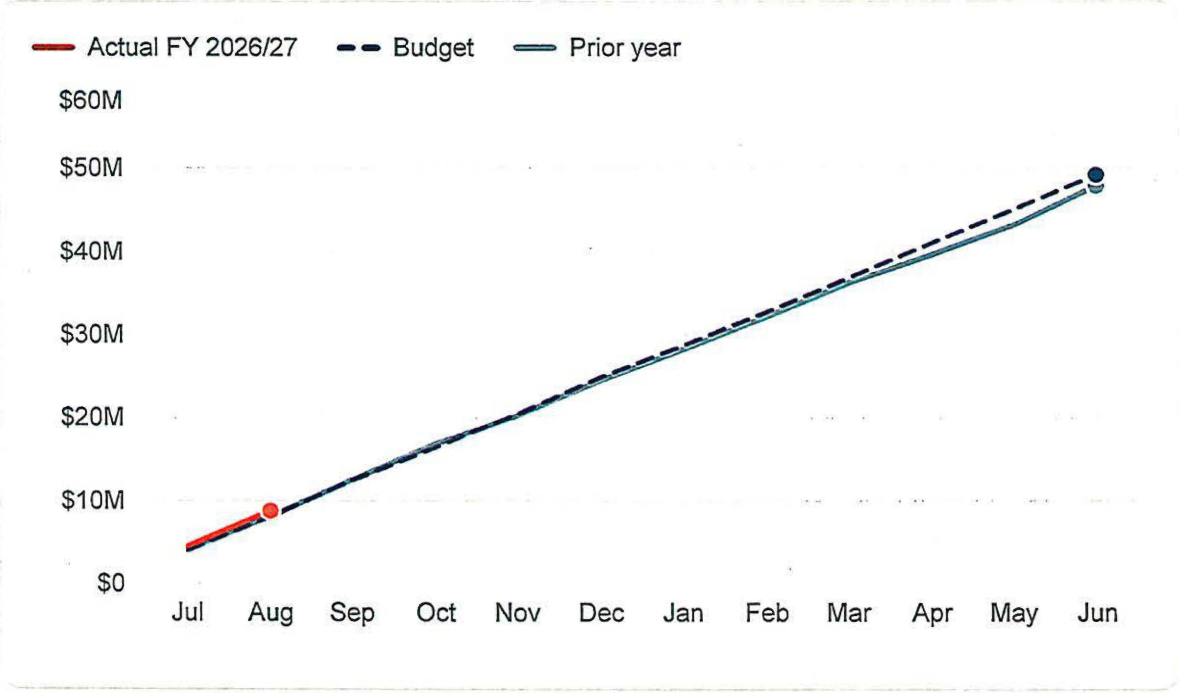
Actual through August
$18,733,403
Close to prior year at this point

FY 2026/27 Final Budget
$350,501,213
Full-year projection

FY 2025/26 actual
$360,002,775
Prior full-year total

GENERAL FUND · MEDIC (EMS) TRANSPORT REVENUE

EMS revenue is right in line with forecast



Actual through August
$8,787,869
About $580K above last year

FY 2026/27 budget
$49,117,000
Full-year plan

FY 2025/26 actual
$47,789,950
Prior full-year total

PPGEMT · FY 2026/27 MONTHLY REVENUE ($ MILLIONS)

A one-time settlement doubled PPGEMT receipts



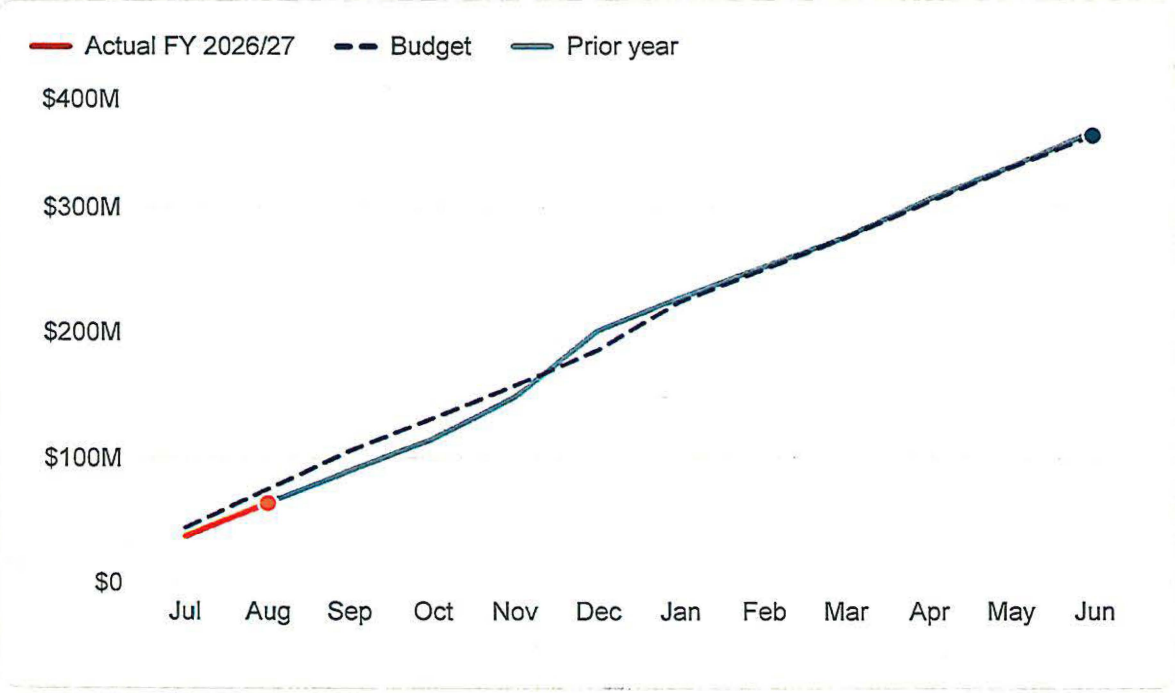
Actual collections
$8.3 million
July and August 2026

Anticipated collections
$25.7 million
Through June 2027

Above budget
About $4M
One-time health plan settlement; expected to return to normal

GENERAL FUND · TOTAL EXPENDITURES, CUMULATIVE

Spending of $63.8 million tracks last year



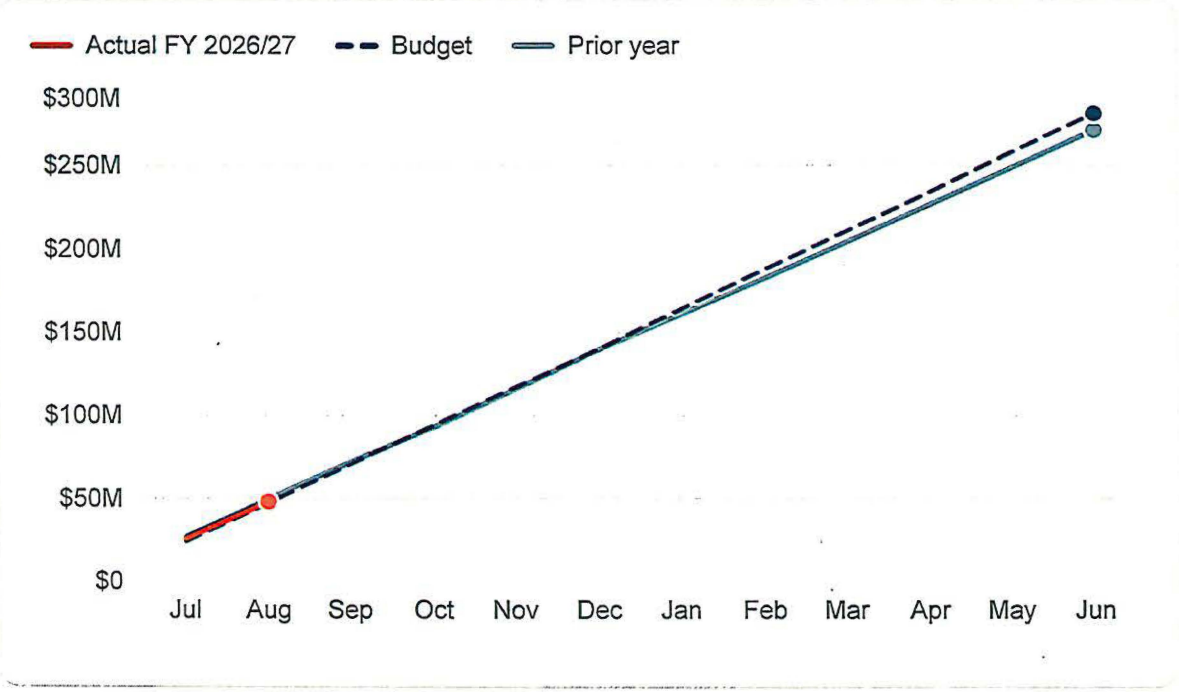
Actual through August
$63,813,398
About $180K less than last year

FY 2026/27 budget
$356,974,028
Full-year plan

FY 2025/26 actual
$359,537,614
Prior full-year total

GENERAL FUND · LABOR COSTS, CUMULATIVE

Labor costs run $1.5 million below last year



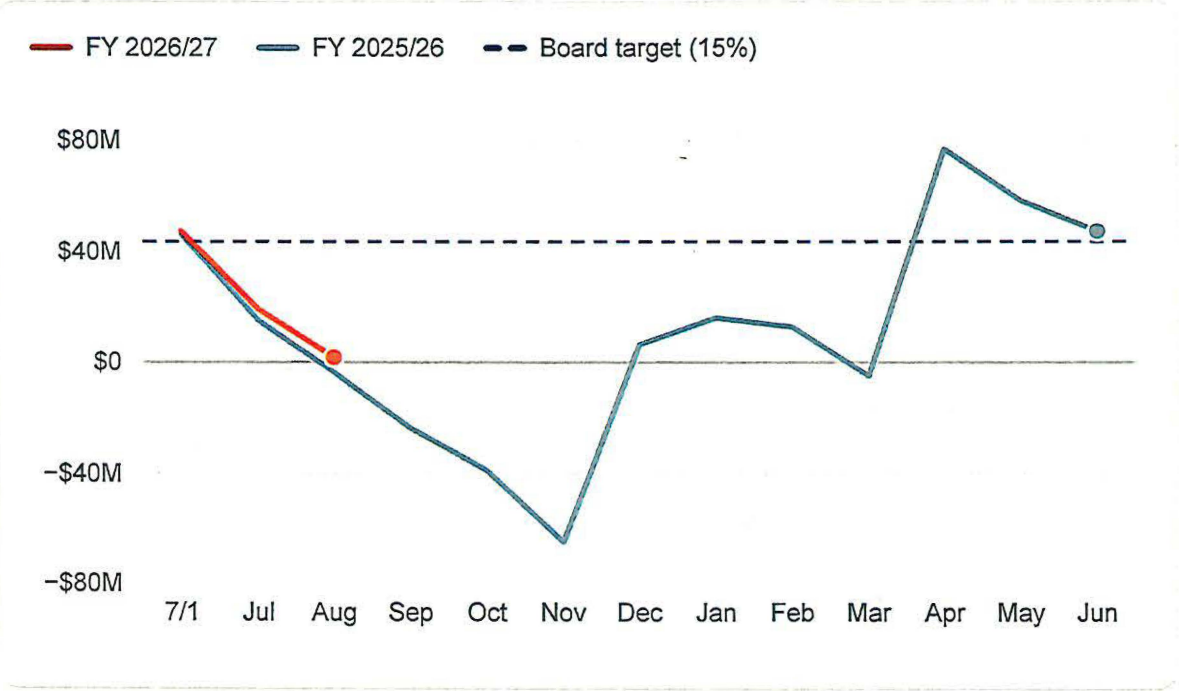
Actual through August
$48,135,754
Wages, incentives, CalPERS, health, workers' comp

FY 2026/27 budget
$281,092,908
Full-year plan

FY 2025/26 actual
$270,801,334
Prior full-year total

GENERAL FUND · RESERVE BALANCES

Reserves stood at $1.7 million, ahead of last year



August 31, 2026

$1,712,716

Seasonal dip continues until December tax receipts

vs. August 31, 2025

+$5.4M

Higher than last year at this point

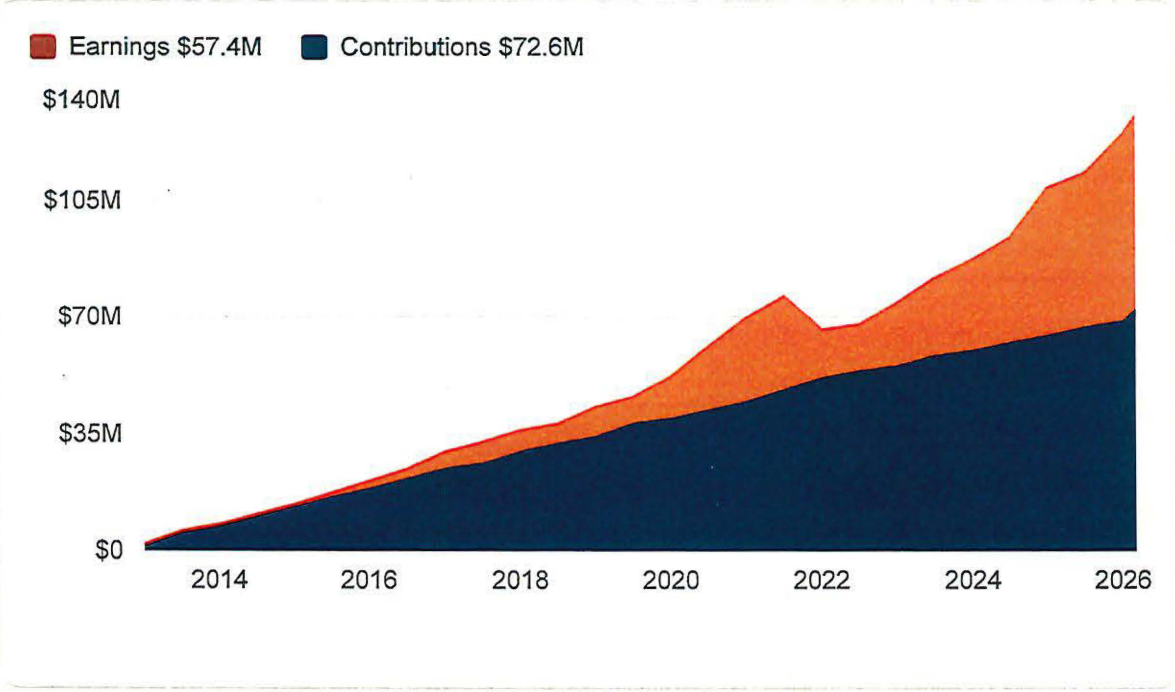
June 30, 2026

$47,267,305

Year-end reserves, FY 2025/26

RETIREMENT TRUSTS · CERBT (OPEB) AND CEPPT (PENSION)

OPEB trust reached $129.9 million



CERBT total, 8/31/2026

$129,940,234

Last fiscal year's return exceeded 20%

CEPPT pension prefunding trust

Item	Amount
Beginning, 7/1/2026	$1,164,371
Contributions	0
Gain (loss)	5,139
Admin expense	(456)
Ending, 8/31/2026	$1,169,054

REPORT TAKEAWAYS · THROUGH AUGUST 31, 2026

Fiscal year 2026/27 off to a steady start

$18.7M	Revenue reached $18.7 million, closely aligned with prior year and budget projections
+$4M	PPGEMT above budget from a one-time payment of prior-year transport charges; expected to return to normal
−$1.5M	Labor expenses below prior year through August, tracking closely with budget
20%+	OPEB trust positioned for another annualized return above 20 percent; pension trust also positive

BIMONTHLY FISCAL REPORT

Questions and comments

Recommended action: receive and file

Dave O'Toole
Chief Financial Officer

O'Toole.Dave@metrofire.ca.gov
916-859-4510

Sacramento Metropolitan Fire District

FINANCE AND AUDIT COMMITTEE BIMONTHLY FISCAL REPORT

FOR THE TWO MONTHS ENDED AUGUST 31, 2026

(UNAUDITED)

Presented by:

Dave O'Toole, CFO

CASH BALANCE
As of August 31, 2026 and 2025

FUND NO.	NAME OF FUND	BEGINNING CASH BALANCE JULY 1, 2026	ENDING BALANCE JULY 31, 2026	ENDING BALANCE AUG. 31, 2026	FY 2026/27	FY 2025/26 Aug 31, 2026
212A	County of Sacramento	$46,572,569	-$36,793,674	-$45,622,049	-$45,622,049	-$43,787,766
212A	Workers' Compensation Fund	108,805	137,207	308,921	308,921	227,603
212A	Wells Fargo Bank	862,297	4,987,406	793,531	793,531	1,040,048
	SUBTOTAL - GENERAL FUND	$47,543,671	-$31,669,061	-$44,519,597	-$44,519,597	-$42,520,115
212D	County of Sacramento Capital Facilities Fund	1,316,840	1,310,205	1,278,543	1,278,543	2,097,312
212D	Equipment Financing Trust				0	66,388
	SUBTOTAL - CAPITAL FACILITIES FUND	$1,316,840	$1,310,205	$1,278,543	$1,278,543	$2,163,700
212E	County of Sacramento Pension Obligation Reserve Fund				0	658
212E	U.S. Bank - POB Trust Fund				0	20,159,836
	SUBTOTAL - PENSION OBLIGATION FUND	$0	$0	$0	$0	$ 20,160,494
212G	County of Sacramento Grant Fund	(268,272)	(293,542)	(456,222)	-456,222	844,711
212I	County of Sacramento Impact Fees	12,408,624	12,807,102	13,070,705	13,070,705	14,253,180
212L	County of Sacramento Leased Property Fund	2,783,810	2,770,246	2,665,456	2,665,456	2,182,810
212N	County of Sacramento Measure O Debt Service Fund	6,521,268	189,749	189,359	189,359	1,210,972
212O	County of Sacramento Measure O Building Fund	131,190,204	136,967,395	134,476,390.00	134,476,390	159,451,924
212S	County of Sacramento Special Projects Fund	609,924	305,981	305,598	305,598	76,894
212S	CalTRUST - Special Projects Fund				-	10,124,715
	TOTAL CASH	$202,106,069	$122,388,075	$107,010,232	$107,010,232	$167,949,285

PREFUNDING RETIREE TRUST FUNDS
For the Two Months Ended August 31, 2026

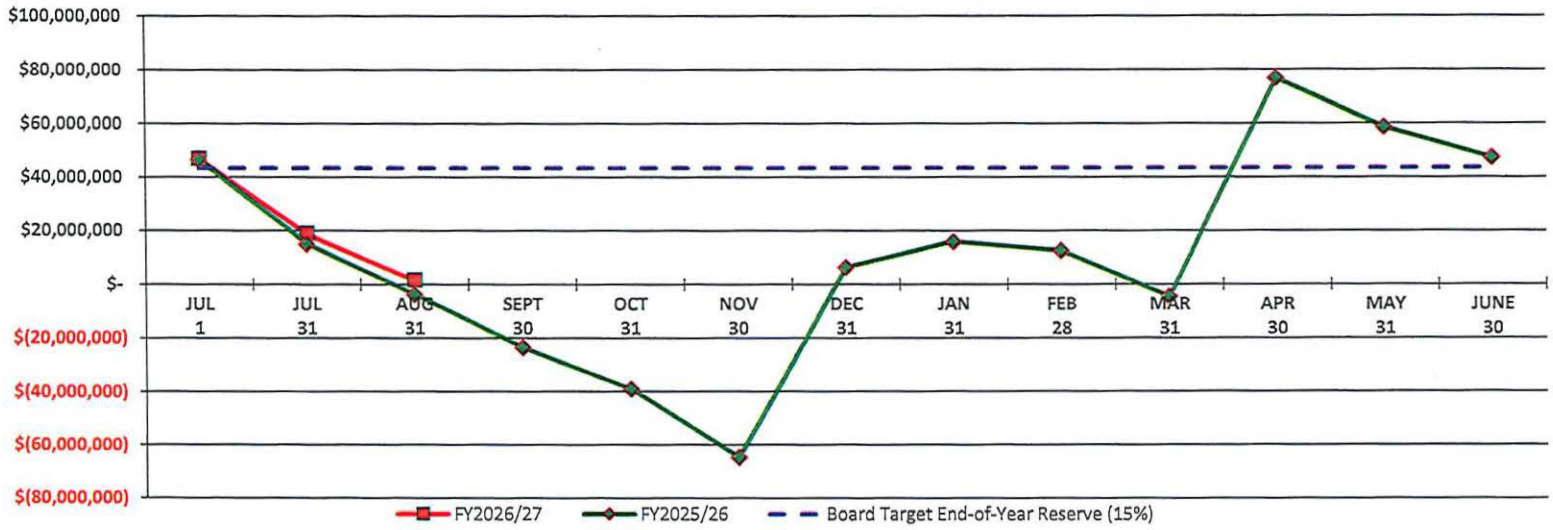
CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST (CERBT)

Beginning Balance, 7/1/2026	**$124,444,119**
Contributions	3,783,648
Gain(Loss)	1,727,677
Admin Expense	-15,210
Ending Balance, 08/31/2026	**$129,940,234**

CALIFORNIA EMPLOYERS' PENSION PREFUNDING TRUST (CEPPT)

Beginning Balance, 7/1/2026	**$1,164,371**
Contributions	-
Gain(Loss)	5,139
Admin Expense	-456
Ending Balance, 08/31/2026	**$1,169,054**

GENERAL OPERATING FUND 212A RESERVES BALANCE
Fiscal Year Comparison 2025/26 to 2026/27



MONTH-END	FY2026/27	FY2025/26	VARIANCE
July 31	$18,929,615	$15,252,209	$3,677,406
August 31	1,712,716	-3,671,881	5,384,597
September 30		-23,478,979	23,478,979
October 31		-38,969,830	38,969,830
November 30		-64,637,759	64,637,759
December 31		6,466,904	-6,466,904
January 31		16,021,321	-16,021,321
February 28		12,729,821	-12,729,821
March 31		-4,565,030	4,565,030
April 30		76,870,120	-76,870,120
May 31		58,674,840	-58,674,840
June 30		$47,267,305	-$47,267,305

Note: Projected year-end reserve: $36,105,854 (10.5%)

REVENUE AND EXPENDITURES - GENERAL OPERATING FUND 212A
For the Two Months Ended August 31, 2026

Comparison with Most Recent Adopted Budget

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR 2026/27				
	REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9100	ALL TAXES	$235,006,473	$3,493	0.00%
9300	FINES	1,500	275	18.33%
9400	USE OF MONEY/PROPERTY	710,126	132	0.02%
9500	OTHER GOVERNMENTAL AGENCIES	5,798,300	-	0.00%
9600	OTHER CHARGES FOR SERVICES	17,751,250	1,555,450	8.76%
9669	MEDIC COST RECOVERY*	91,104,010	17,158,625	18.83%
9700	OTHER REVENUES	129,554	15,429	11.91%
	TOTAL REVENUE:	350,501,213	18,733,404	5.34%
5900	TRANSFER FROM OTHER FUNDS	-	-	-
	RELEASE OF COMMITTED FUNDS			-
TOTAL REVENUE & SOURCES:		$350,501,213	$18,733,404	5.34%

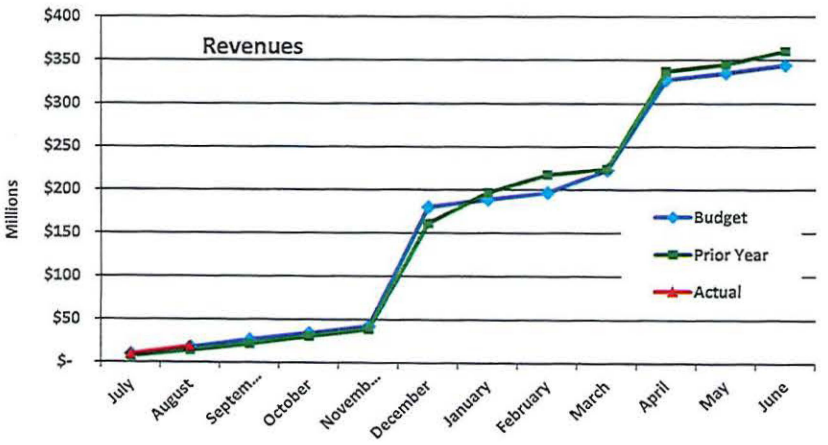
FISCAL YEAR 2026/27				
	EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPENDED
1100	EMPLOYEE WAGES	$155,571,191	$25,636,103	16.48%
1200	EMPLOYEE BENEFITS	125,521,717	22,499,651	17.92%
	TOTAL LABOR COSTS:	281,092,908	48,135,754	17.12%
2000	SERVICES & SUPPLIES	66,942,426	15,608,183	23.32%
3000	ASSESSMENTS, LICENSES, TAXES & CONTRIBUTIONS	3,879,026	1,155	0.03%
3200	PRINCIPAL AND INTEREST**	957,844	234,072	24.44%
	TOTAL ASSESSMENTS & CONTRIBUTIONS	4,836,870	235,227	4.86%
5000	TRANSFER TO OTHER FUNDS	4,101,824	-	0.00%
	TRANSFER TO COMMITTED FUNDS-WC			-
TOTAL EXPENDITURES:		$356,974,028	$63,979,164	17.92%

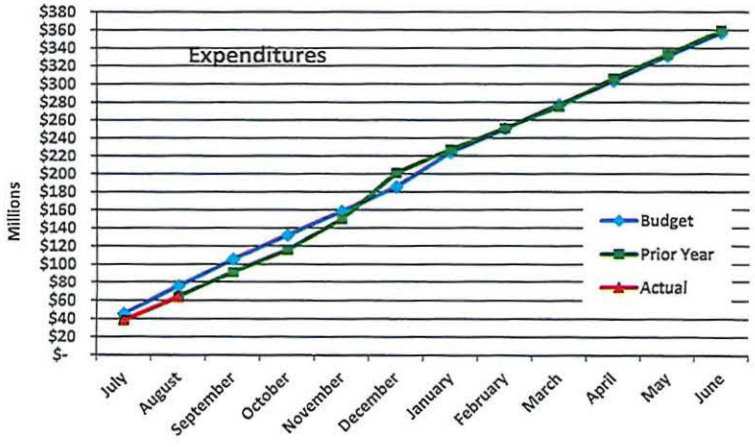
*Includes GEMT

**Originally budgeted in E fund and will be moved to A fund at midyear.

EXCESS OF REVENUES OVER EXPENDITURES (ANNUAL BUDGET) -$6,472,815

EXCESS OF REVENUES OVER EXPENDITURES (ACTUALS Y-T-D) -$45,245,760





REVENUE AND EXPENDITURES - GENERAL OPERATING FUND 212A

For the Two Months Ended August 31, 2026 and 2025

Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9100 ALL TAXES	$3,493	$3,026	15.43%
9300 FINES	275	0	-
9400 USE OF MONEY/PROPERTY	132	-4	-3400.00%
9500 OTHER GOVERNMENTAL AGENCIES	-	-	-
9600 OTHER CHARGES FOR SERVICES	1,555,450	925,385	68.09%
9669 MEDIC COST RECOVERY	17,158,625	12,802,273	34.03%
9700 OTHER REVENUES	15,429	34,561	-55.36%
TOTAL REVENUE:	18,733,404	13,765,241	36.09%
5900 TRANSFER FROM OTHER FUNDS	-	-	-
RELEASE OF COMMITTED FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	$18,733,404	$13,765,241	36.09%

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
1100 EMPLOYEE WAGES	$25,636,103	$25,428,024	0.82%
1200 EMPLOYEE BENEFITS	22,499,651	24,128,911	-6.75%
TOTAL LABOR COSTS:	48,135,754	49,556,935	-2.87%
2000 SERVICES & SUPPLIES	15,608,183	14,234,777	9.65%
3000 ASSESSMENTS, LICENSES, TAXES & CONTRIBUTIONS	1,155	683	69.11%
3200 PRINCIPAL AND INTEREST	234,072	131,961	77.38%
TOTAL ASSESSMENTS & CONTRIBUTIONS	235,227	132,644	77.34%
5900 TRANSFER TO OTHER FUNDS	-	-	-
7400 TRANSFER TO COMMITTED FUNDS	-	-	-
TOTAL EXPENDITURES:	$63,979,164	$63,924,356	0.09%

EXCESS OF REVENUES OVER EXPENDITURES (CURRENT ACTUALS) -$45,245,760

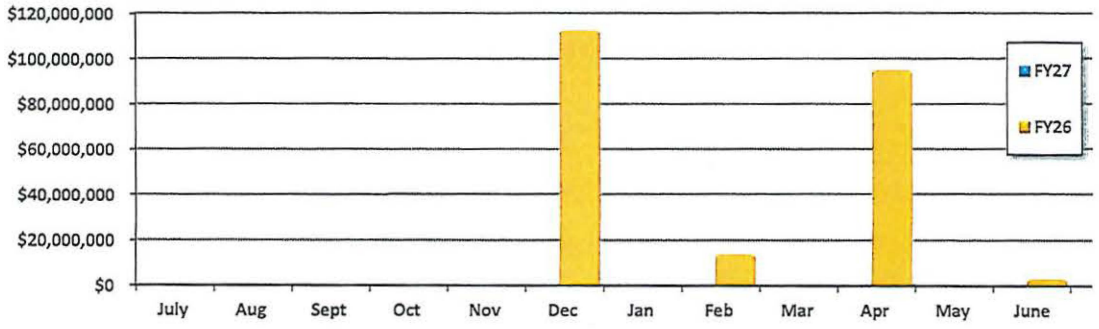
EXCESS OF REVENUES OVER EXPENDITURES (PRIOR YEAR ACTUALS) -$50,159,115

PROPERTY TAX REVENUE COMPARISON - GENERAL OPERATING FUND 212A
For the Two Months Ended August 31, 2026 and 2025
Comparison with Prior Year

2 MONTHS / 16.7% OF FISCAL YEAR

	FISCAL YEAR 2025/26				FISCAL YEAR 2026/27			
	Projected	Received this month	Y-T-D Total Received	% of Actual	Projected	Received this month	Y-T-D Total Received	% of Projected
BUDGETED	$ 224,941,694				$ 235,006,473			
July		-	-	0.00%		-	-	0.00%
August		$ 3,026	3,026	0.00%		$ 3,493	3,493	0.00%
September		44	3,070	0.00%				0.00%
October		1,099	4,169	0.00%				0.00%
November		-	4,169	0.00%				0.00%
December		112,838,680	112,842,849	50.27%				0.00%
January		-	112,842,849	50.27%				0.00%
February		13,766,777	126,609,626	56.41%				0.00%
March		18,050	126,627,676	56.42%				0.00%
April		95,035,016	221,662,692	98.76%				0.00%
May		-	221,662,692	98.76%				0.00%
June		2,792,270	224,454,962	100.00%				0.00%
Accrual			224,454,962	100.00%				
TOTAL REVENUES		**$ 224,454,962**				**$ 3,493**		**0.00%**

YTD Property Taxes Compared to Prior Year:	
FY 2026/27	$ 3,493
FY 2025/26	3,026
Revenue Increase (Decrease) from Prior Year	$ 467
Percentage:	15.43%



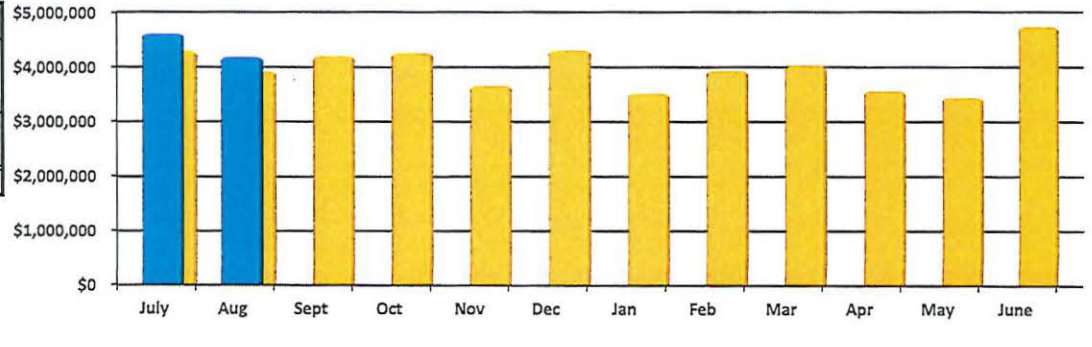
MEDIC COST RECOVERY - GENERAL OPERATING FUND 212A
For the Two Months Ended August 31, 2026 and 2025
Comparison with Prior Year

2 MONTHS / 16.7% OF FISCAL YEAR

	FISCAL YEAR 2025/26				FISCAL YEAR 2026/27			
	Projected	Monthly Fees	Y-T-D Total Received	% of Actual	Projected	Monthly Fees	Y-T-D Total Received	% of Projected
BUDGETED	$49,030,000 *				$49,116,889 *			
July		$4,293,715	$4,293,715	8.98%		$4,603,670	$4,603,670	9.37%
August		3,915,208	8,208,923	17.18%		4,184,199	8,787,869	17.89%
September		4,193,159	12,402,082	25.95%				17.89%
October		4,249,747	16,651,829	34.84%				17.89%
November		3,653,213	20,305,042	42.49%				17.89%
December		4,299,577	24,604,619	51.48%				17.89%
January		3,513,408	28,118,027	58.84%				17.89%
February		3,928,183	32,046,210	67.06%				17.89%
March		4,026,689	36,072,899	75.48%				17.89%
April		3,557,190	39,630,089	82.93%				17.89%
May		3,433,852	43,063,941	90.11%				17.89%
June		4,726,009	47,789,950	100.00%				17.89%
Net Accrual/Reversal			47,789,950	100.00%				
TOTAL MEDIC COST RECOVERY		**$ 47,789,950**				**$ 8,787,869**		**17.89%**

YTD Medic Cost Recovery Compared to Prior Year:	
FY 2026/27	$8,787,869
FY 2025/26	8,208,923
Revenue Increase (Decrease) from Prior Year	$578,946
Percentage:	7.05%

*Excludes GEMT, PPGEMT and VRRP.

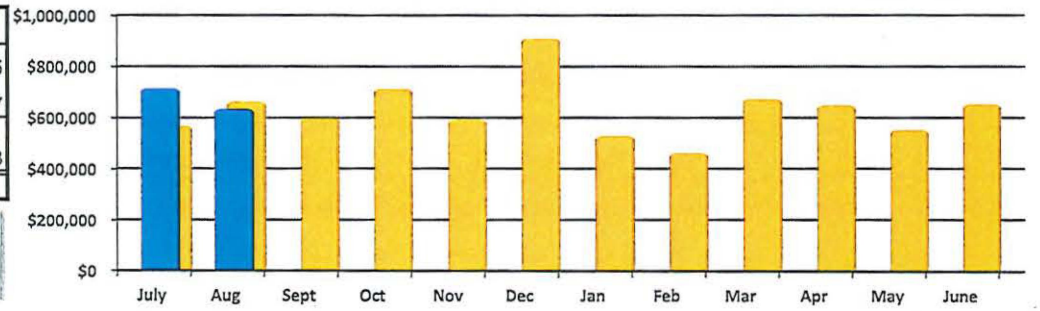


COMMUNITY RISK REDUCTION COST RECOVERY - GENERAL OPERATING FUND 212A
For the Two Months Ended August 31, 2026 and 2025
Comparison with Prior Year

2 MONTHS / 16.7% OF FISCAL YEAR

	FISCAL YEAR 2025/26				FISCAL YEAR 2026/27			
	Projected	Monthly Fees	Y-T-D Total Received	% of Actual	Projected	Monthly Fees	Y-T-D Total Received	% of Projected
BUDGETED	**$6,501,500**				**$7,784,500**			
July		$565,042	$565,042	7.48%		$715,465	$715,465	9.19%
August		663,265	1,228,307	16.27%		634,800	1,350,265	17.35%
September		600,702	1,829,009	24.23%				17.35%
October		712,364	2,541,373	33.66%				17.35%
November		590,530	3,131,903	41.49%				17.35%
December		907,383	4,039,286	53.51%				17.35%
January		526,338	4,565,624	60.48%				17.35%
February		461,035	5,026,659	66.58%				17.35%
March		672,877	5,699,536	75.50%				17.35%
April		648,520	6,348,056	84.09%				17.35%
May		549,507	6,897,563	91.37%				17.35%
June		651,728	7,549,291	100.00%				17.35%
Net Accrual/Reversal			7,549,291	100.00%				
TOTAL CRRD REVENUES		**$7,549,291**				**$1,350,265**		**17.35%**

YTD CRRD Revenues Compared to Prior Year:	
FY 2026/27	$1,350,265
FY 2025/26	1,228,307
Revenue Increase (Decrease) from Prior Year	$121,958
Percentage:	9.93%

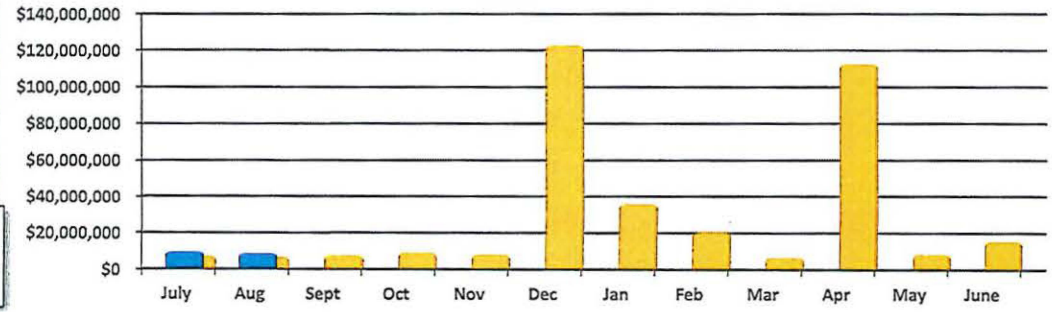


TOTAL REVENUE COMPARISON - GENERAL OPERATING FUND 212A
For the Two Months Ended August 31, 2026 and 2025
Comparison with Prior Year

2 MONTHS / 16.7% OF FISCAL YEAR

	FISCAL YEAR 2025/26				FISCAL YEAR 2026/27			
	Projected	Monthly Revenue	Y-T-D Total Received	% of Actual	Projected	Monthly Revenue	Y-T-D Total Received	% of Projected
BUDGETED	$363,763,615				$350,501,213			
July		$7,186,609	$7,186,609	2.00%		$9,732,163	$9,732,163	2.78%
August		6,627,494	13,814,103	3.84%		9,001,240	18,733,403	5.34%
September		7,443,115	21,257,218	5.90%				5.34%
October		9,052,674	30,309,892	8.42%				5.34%
November		8,027,179	38,337,071	10.65%				5.34%
December		122,598,225	160,935,296	44.70%				5.34%
January		35,532,569	196,467,865	54.57%				5.34%
February		20,679,373	217,147,238	60.32%				5.34%
March		6,579,486	223,726,724	62.15%				5.34%
April		112,408,517	336,135,241	93.37%				5.34%
May		8,380,460	344,515,701	95.70%				5.34%
June (100% of year)		15,487,074	360,002,775	100.00%				5.34%
Net Accrual/Reversal			360,002,775	100.00%				
TOTAL REVENUE		**$360,002,775**				**$18,733,403**		**5.34%**

Total Revenue Compared to Prior Year:	
FY 2026/27	$18,733,403
FY 2025/26	13,814,103
Revenue Increase (Decrease) from Prior Year	$4,919,300
Percentage:	35.61%



REVENUE AND EXPENDITURES - CAPITAL FACILITIES FUND 212D

For the Two Months Ended August 31, 2026

Comparison with Most Adopted Recent Budget

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR 2026/27				
	REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9410	INTEREST INCOME	$ -	$ -	-
9569	OTHER GOVERNMENTAL AGENCIES	-	-	-
9862	PROCEEDS FROM SALE OF PROPERTY	-	-	-
9870	OTHER FUNDING SOURCES-FINANCING	-	-	-
	TOTAL REVENUE	-	-	-
5900	TRANSFER FROM OTHER FUNDS	4,098,494	-	0.00%
	TOTAL TRANSFER IN	4,098,494	-	0.00%
TOTAL REVENUE, SOURCES & TRANSFERS IN:		$4,098,494	-	0.00%

FISCAL YEAR 2026/27				
	EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPENDED
2000	SERVICES & SUPPLIES	$ -	$ -	-
3200	PRINCIPAL & INTEREST	3,478,010	26,486	0.76%
4101	LAND ACQUISITION	-	-	-
4201	STRUCTURES	-	-	-
4202	NON-STRUCTURE	-	-	-
4300	VEHICLES & EQUIPMENT	620,484	161,022	25.95%
	TOTAL CAPITAL OUTLAY	620,484	161,022	25.95%
5000	TRANSFER TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES:		$4,098,494	$187,508	4.58%

REVENUE AND EXPENDITURES - CAPITAL FACILITIES FUND 212D
For the Two Months Ended August 31, 2026 and 2025
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26				
	REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9410	INTEREST INCOME	$ -	$ -	-
9569	OTHER GOVERNMENTAL AGENCIES	-	-	-
9862	PROCEEDS FROM SALE OF PROPERTY	-	25,926	-100.00%
9870	OTHER FUNDING SOURCES	-	-	-
	TOTAL REVENUE	-	25,926	-100.00%
5900	TRANSFER FROM OTHER FUNDS	-	-	-
	TOTAL REVENUE, SOURCES & TRANSFERS IN:	-	$ 25,926	-100.00%

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26				
	EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
2000	SERVICES & SUPPLIES	$ -	$ -	-
3200	PRINCIPAL & INTEREST	26,486	26,373	0.43%
3290	EARLY BOND RETIREMENT	-	-	-
4101	LAND ACQUISITION	-	-	-
4201	STRUCTURES	-	-	-
4202	NON-STRUCTURE	-	-	-
4300	VEHICLES & EQUIPMENT	161,022	170,601	-5.61%
	TOTAL CAPITAL OUTLAY	161,022	170,601	-5.61%
5000	TRANSFER TO OTHER FUNDS	-	-	-
	TOTAL EXPENDITURES & FUND TRANSFERS OUT:	$187,508	$196,974	-4.81%

REVENUE AND EXPENDITURES - LEASED PROPERTIES FUND 212L

For the Two Months Ended August 31, 2026

Comparison with Most Recent Adopted Budget

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR 2026/27				
	REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9410	INTEREST INCOME	$ -	$ -	-
9429	BUILDING RENTAL	402,484	65,793	16.35%
9710	OTHER REVENUES	-	-	-
	TOTAL REVENUE:	402,484	65,793	16.35%
5900	TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:		$402,484	$65,793	16.35%

FISCAL YEAR 2026/27				
	EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPENDED
2000	SERVICES & SUPPLIES	$633,553	$44,397	7.01%
3200	PRINCIPAL AND INTEREST	244,270	122,681	50.22%
4101	LAND ACQUISITION	-	-	-
4201	STRUCTURES	-	-	-
	TOTAL CAPITAL OUTLAY	-	-	-
5000	TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES:		$877,823	$167,078	19.03%

REVENUE AND EXPENDITURES - LEASED PROPERTIES FUND 212L
For the Two Months Ended August 31, 2026 and 2025
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26				
	REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9410	INTEREST INCOME	$ -	$ -	-
9429	BUILDING RENTAL	65,793	142,624	-53.87%
9710	OTHER REVENUES	-	-	-
	TOTAL REVENUE:	65,793	142,624	-53.87%
5900	TRANSFER FROM OTHER FUNDS	-	-	-
	TOTAL TRANSFER IN	-	-	-
TOTAL REVENUE & SOURCES:		$65,793	$142,624	-53.87%

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26				
	EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
2000	SERVICES AND SUPPLIES:	$44,397	$56,096	-20.86%
3200	PRINCIPAL AND INTEREST	122,681	122,161	0.43%
4000	CAPITAL OUTLAY	-	-	-
5000	TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:		$167,078	$178,257	-6.27%

REVENUE AND EXPENDITURES - GRANTS FUND 212G
For the Two Months Ended August 31, 2026
Comparison with Most Recent Adopted Budget

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR 2026/27				
	REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9410	INTEREST INCOME	$ -	$ -	-
9531	AID/OTHER LOCAL GOV'T AGENCY	3,832,275	761,185	19.86%
9870	OTHER FUNDING SOURCES	29,844	-	0.00%
	TOTAL REVENUE:	3,862,119	761,185	19.71%
5900	TRANSFER FROM OTHER FUNDS	3,330	-	0.00%
TOTAL REVENUE & SOURCES:		$3,865,449	$761,185	19.69%

FISCAL YEAR 2026/27				
	EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPENDED
1100	EMPLOYEE WAGES	$2,675,410	$421,976	15.77%
1200	EMPLOYEE BENEFITS	1,159,729	204,407	17.63%
	TOTAL LABOR COSTS	3,835,139	626,383	16.33%
2000	SERVICES & SUPPLIES	56,822	2,291	4.03%
3000	PRINCIPAL AND INTEREST	-	-	-
4303	CAPITAL OUTLAY	-	-	-
5000	TRANSFER TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:		$3,891,961	$628,674	16.15%

REVENUE AND EXPENDITURES - GRANTS FUND 212G
For the Two Months Ended August 31, 2026 and 2025
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26				
	REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9410	INTEREST INCOME	$ -	$ -	-
9531	AID/OTHER LOCAL GOV'T AGENCY	761,185	77,643	880.37%
9569	STATE AID & MISC. OTHER PROGRAMS	-	-	-
9870	OTHER FUNDING SOURCES	-	-	-
	TOTAL REVENUE:	761,185	77,643	880.37%
5900	TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:		$761,185	$77,643	880.37%

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26				
	EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
1000	EMPLOYEE WAGES	$421,976	$272,572	54.81%
1200	EMPLOYEE BENEFITS	204,407	92,832	120.19%
	TOTAL LABOR COSTS	626,383	365,404	71.42%
2000	SERVICES AND SUPPLIES	2,291	6,867	-66.64%
4303	EQUIPMENT	-	-	-
5000	TRANSFER TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:		$628,674	$372,271	68.88%

REVENUE AND EXPENDITURES - DEVELOPMENT IMPACT FEES FUND 212I

For the Two Months Ended August 31, 2026

Comparison with Most Recent Adopted Budget

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR 2026/27				
	REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9410	INTEREST INCOME	$ -	$ -	-
9657	IMPACT FEES	3,000,000	757,311	25.24%
9799	OTHER REVENUES	-	11,013	-
9870	OTHER FUNDING SOURCES-FINANCING	-	-	-
	TOTAL REVENUE	3,000,000	768,324	25.61%
5900	TRANSFER FROM OTHER FUNDS	-	-	-
	TOTAL TRANSFER IN	-	-	-
TOTAL REVENUE, SOURCES & TRANSFERS IN:		$3,000,000	$768,324	25.61%

FISCAL YEAR 2026/27				
	EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPENDED
2000	SERVICES & SUPPLIES	$70,000	$6,318	9.03%
	TOTAL SERVICES & SUPPLIES	70,000	6,318	9.03%
4101	LAND ACQUISITION	-	-	-
4201	STRUCTURES	12,800,000	84,670	0.66%
4300	VEHICLES & EQUIPMENT	-	-	-
	TOTAL CAPITAL ASSETS	12,800,000	84,670	0.66%
TOTAL EXPENDITURES:		12,870,000	90,988	0.71%
5000	TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & FUND TRANSFERS OUT:		$12,870,000	$90,988	0.71%

REVENUE AND EXPENDITURES - DEVELOPMENT IMPACT FEES FUND 212I

For the Two Months Ended August 31, 2026 and 2025

Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26				
	REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9410	INTEREST INCOME	$ -	$ -	-
9657	IMPACT FEES	757,311	439,126	72.46%
9799	OTHER REVENUES	11,013	1,600	588.31%
9870	OTHER FUNDING SOURCES-FINANCING	-	-	-
	TOTAL REVENUE	**768,324**	**440,726**	**74.33%**
5900	TRANSFER FROM OTHER FUNDS	-	-	-
	TOTAL REVENUE, SOURCES & TRANSFERS IN:	**$768,324**	**$440,726**	**74.33%**

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26				
	EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
2000	SERVICES & SUPPLIES	$ 6,318	$ 7,666	-17.58%
	TOTAL SERVICES & SUPPLIES	**6,318**	**7,666**	**-17.58%**
4101	LAND ACQUISITION	-	3,300	-100.00%
4201	STRUCTURES	84,670	69,954	21.04%
4300	VEHICLES & EQUIPMENT	-	-	-
	TOTAL CAPITAL OUTLAY	**84,670**	**73,254**	**15.58%**
5000	TRANSFERS TO OTHER FUNDS	-	-	-
	TOTAL EXPENDITURES & FUND TRANSFERS OUT:	**$90,988**	**$80,920**	**12.44%**

REVENUE AND EXPENDITURES - MEASURE O DEBT SERVICE FUND 212N
For the Two Months Ended August 31, 2026
Comparison with Most Recent Adopted Budget

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR 2026/27				
	REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9101	ALL TAXES	$ 9,448,677	$ -	0.00%
9870	BOND PREMIUM	-	-	-
9410	INTEREST INCOME	-	-	-
9500	OTHER GOVERNMENTAL AGENCIES	-	-	-
	TOTAL REVENUE	9,448,677	-	0.00%
TOTAL REVENUE, SOURCES & TRANSFERS IN:		$ 9,448,677	$ -	0.00%

FISCAL YEAR 2026/27				
	EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPENDED
2000	SERVICES & SUPPLIES	$10,000	$ 747	7.47%
3000	PRINCIPAL AND INTEREST	9,892,163	6,331,519	64.01%
TOTAL EXPENDITURES:		9,902,163	6,332,266	63.95%
TOTAL EXPENDITURES & FUND TRANSFERS OUT:		$ 9,902,163	$ 6,332,266	63.95%

REVENUE AND EXPENDITURES - MEASURE O BUILDING FUND 212O

For the Two Months Ended August 31, 2026

Comparison with Most Recent Adopted Budget

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR 2026/27								
	REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED		EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPENDED
9870	BOND PROCEEDS	$ -	$ -	-	2000	SERVICES & SUPPLIES	$ -	$ -	-
9410	INTEREST INCOME	400,000	230,305	57.58%	4201	STRUCTURES	80,359,333	179,736	0.22%
9790	OTHER REVENUES	-	-	-	4303	EQUIPMENT	61,080,269	1,989,871	3.26%
	TOTAL REVENUE	400,000	230,305	57.58%	TOTAL EXPENDITURES:		141,439,602	2,169,607	1.53%
5900	TRANSFER FROM OTHER FUNDS	-	-	-	5000	TRANSFER TO OTHER FUNDS	-	-	-
	TOTAL TRANSFER IN	-	-	-		TOTAL TRANSFER OUT	-	-	-
TOTAL REVENUE, SOURCES & TRANSFERS IN:		$ 400,000	$ 230,305	57.58%	TOTAL EXPENDITURES & FUND TRANSFERS OUT:		$ 141,439,602	$ 2,169,607	1.53%

REVENUE AND EXPENDITURES - SPECIAL PROJECTS FUND 212S
For the Two Months Ended August 31, 2026
Comparison with Most Recent Adopted Budget

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR 2026/27			
REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9531 AID/OTHER LOCAL GOV'T AGENCY	$ -	$ -	-
9410 INTEREST INCOME	-	-	-
TOTAL REVENUE:	-	-	-
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	$ -	$ -	-

FISCAL YEAR 2026/27			
EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPENDED
TOTAL LABOR COSTS	$ -	$ -	-
TOTAL SERVICES AND SUPPLIES:	-	-	-
TOTAL CAPITAL ASSETS	200,000	43,795	-
5000 TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:	$ 200,000	$ 43,795	21.90%

REVENUE AND EXPENDITURES - SPECIAL PROJECTS FUND 212S
For the Two Months Ended August 31, 2026
Comparison with Prior Year

2 MONTHS / 16.7% OF FISCAL YEAR

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9531 AID/OTHER LOCAL GOV'T AGENCY	$ -	$ -	-
9410 INTEREST INCOME	-	-	-
TOTAL REVENUE:	-	-	-
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	$ -	-	-

FISCAL YEAR COMPARISON 2026/27 vs. 2025/26			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
TOTAL LABOR COSTS	$ -	$ -	-
TOTAL SERVICES AND SUPPLIES:	-	-	-
TOTAL CAPITAL ASSETS	43,795	1,137,788	3.85%
5000 TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:	$43,795	$ 1,137,788	3.85%

Sacramento Metropolitan Fire District

10545 Armstrong Ave., Suite 200 • Mather, CA 95655 • Phone (916) 859-4300 • Fax (916) 859-3702

ADAM HOUSE
Fire Chief

DATE: October 22, 2026

TO: Finance and Audit Committee

SUBJECT: California Public Employees' Retirement System Pension Plan Actuarial Valuations

TOPIC

The Sacramento Metropolitan Fire District (District) provides a critical benefit to current employees and retirees in the form of a public pension plan, administered by the California Public Employees' Retirement System. CalPERS closely tracks and reports the fiscal performance of that plan and provides annual actuarial valuations to member organizations detailing the condition of their pension plan.

DISCUSSION

CalPERS provides an annual actuarial valuation to all member agencies that includes data on the number of current and anticipated retirees, amortization schedules, assets, liabilities, risks, and information on the effect of additional contributions beyond what is required. Data from the actuarial valuation informs the District on the condition and sufficiency of its investment and pension plan, and provides critical budget information for the upcoming fiscal year. In the most recent actuarial valuations for the District, an expected increase of $4.4 million over the current year contribution amount was identified and will be incorporated into the FY 2027/28 budget. The presentation will explain these developments and provide background on the District's pension plan.

FISCAL IMPACT

There is no fiscal impact associated with accepting the actuarial valuation report.

RECOMMENDATION

Staff recommends that the Finance and Audit Committee receive the presentation.

Submitted By:

Dave O'Toole

Dave O'Toole
Chief Financial Officer

Approved By:

Adam Mitchell
Acting Fire Chief

Annual Pension Valuation and Metro 14 Comparison

October 22, 2026

Presented by:

Dave O'Toole

Chief Financial Officer

District Employees & Retirees by Plan Type - June 30, 2025

Pension Cost Snapshot: CalPERS Actuarial Valuation

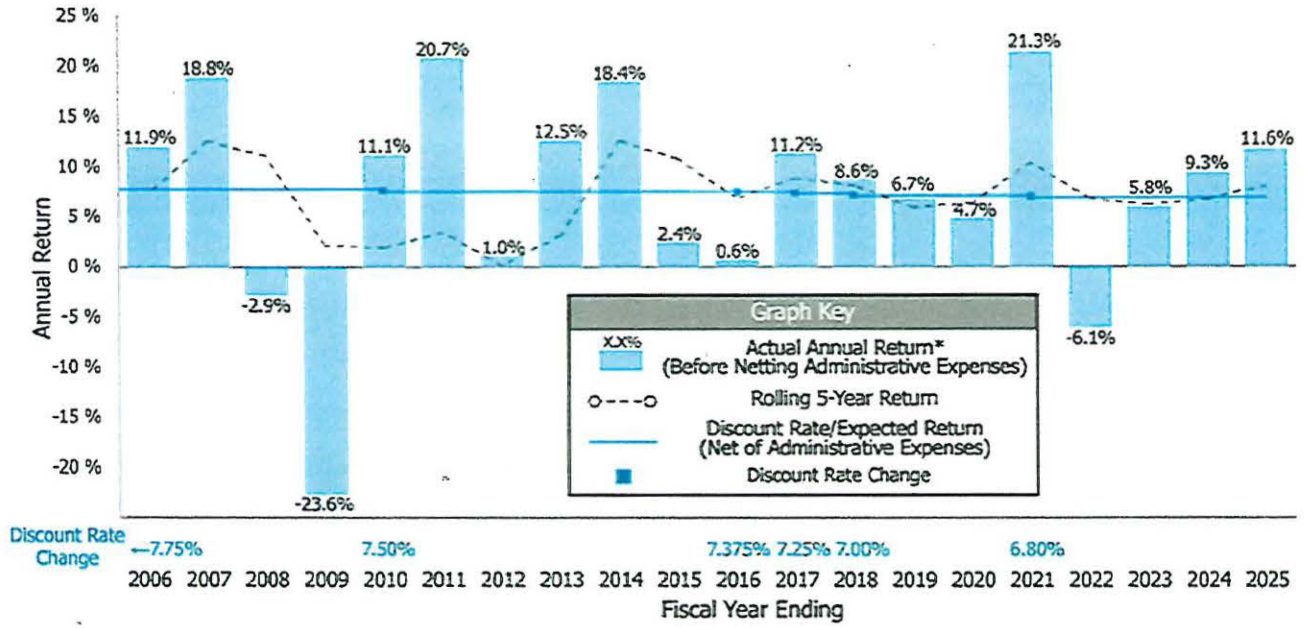
Source: July 2026 Valuation

	Active Employees			Retirees			Plan Funded Ratio			Total Pension Payments		
	July 2025	July 2026	% Change	July 2025	July 2026	% Change	July 2025	July 2026	% Change	FY 2026/27	FY 2027/28*	% Change
Safety Plan (Includes PEPRA-Safety)	642	657	2.3%	870	878	0.9%	64.1%	68.0%	6.1%	$ 68,068,044	$ 72,322,099	6.2%
Miscellaneous Plan (Includes Misc. PEPRA)	96	93	-3.1%	158	161	1.9%	73.8%	77.8%	5.4%	$ 3,715,046	$ 3,835,469	3.2%

**Estimated. Will be updated for actual position numbers in May 2027*

CalPERS History of Investment Returns, 2006 - 2025

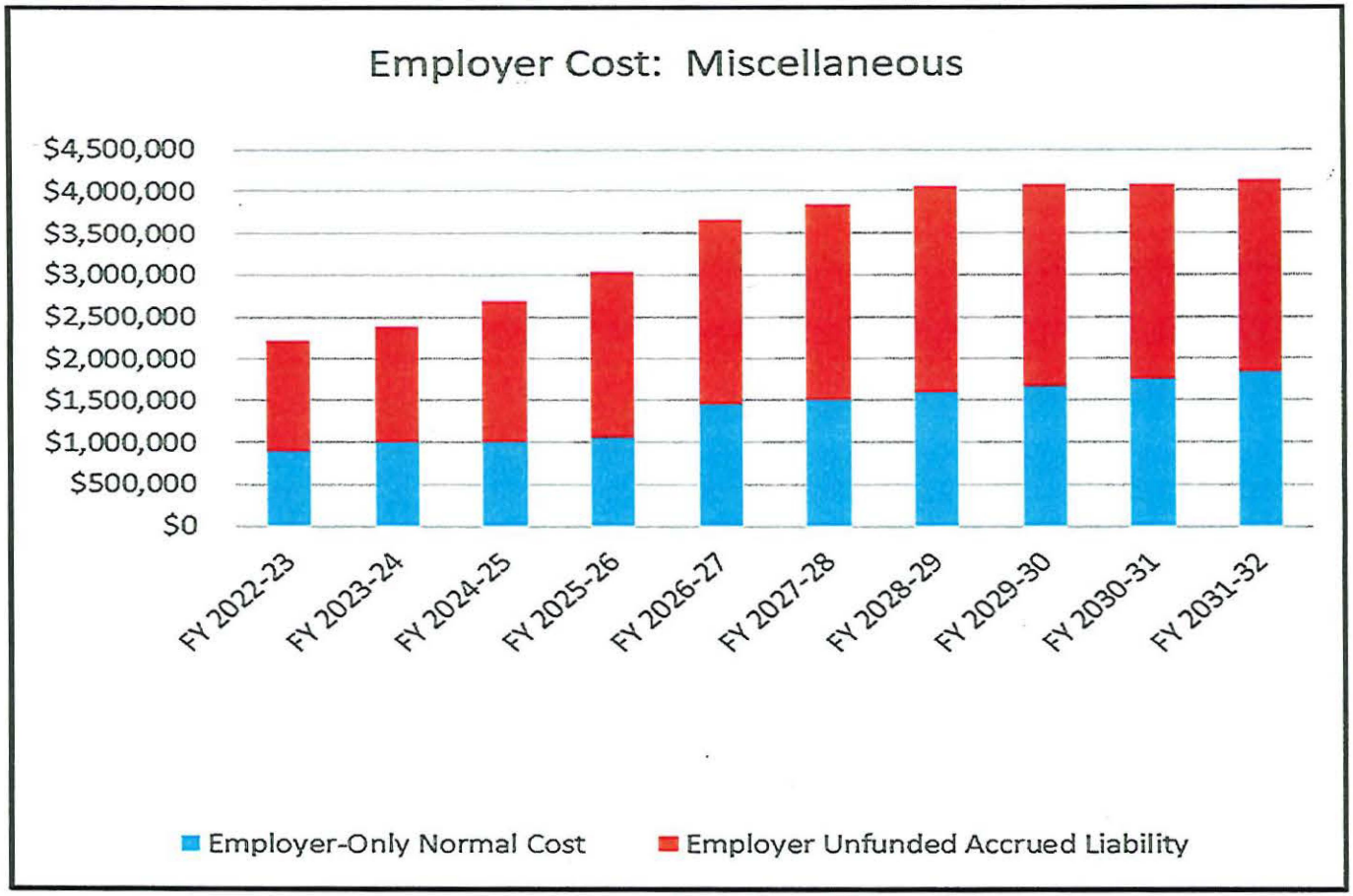
History of Investment Returns (2006 through 2025)



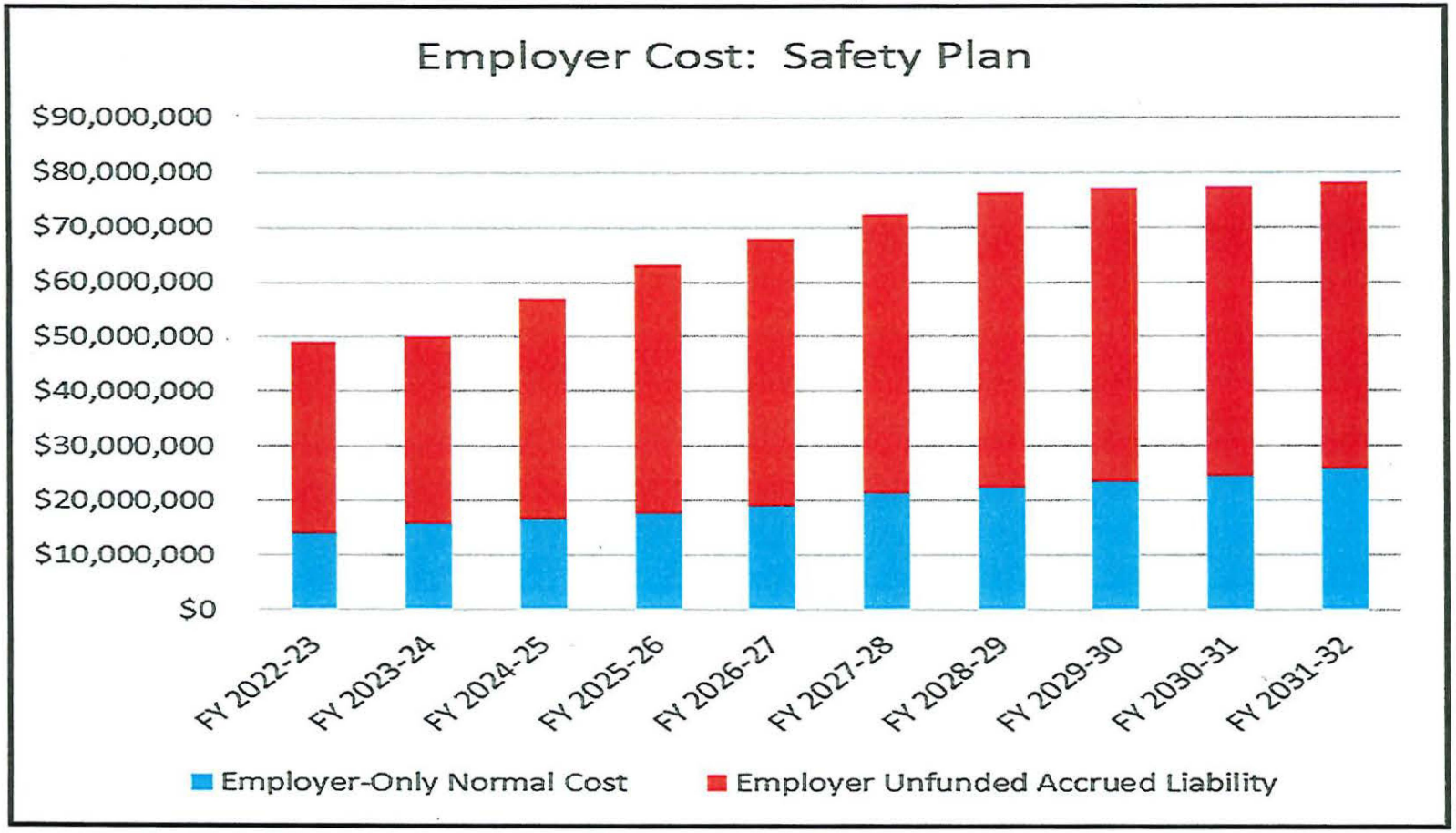
* As reported by the Investment Office with lagged private valuations and without any reduction for administrative expenses.

Source: CalPERS Actuarial Valuation for SMFD, July 2026

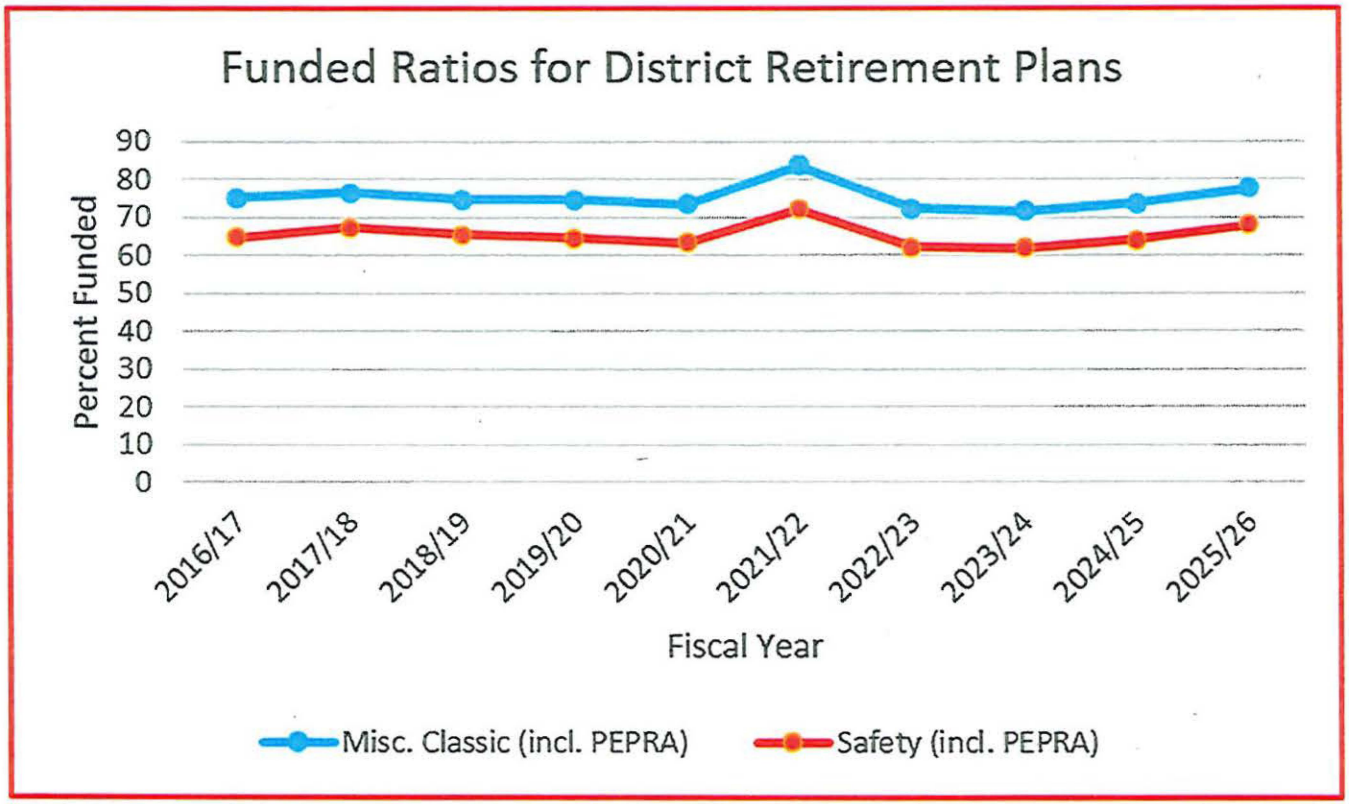
Employer Cost: Miscellaneous (Includes Classic & PEPRA)



Employer Cost: Safety Plan (Includes PEPRA)

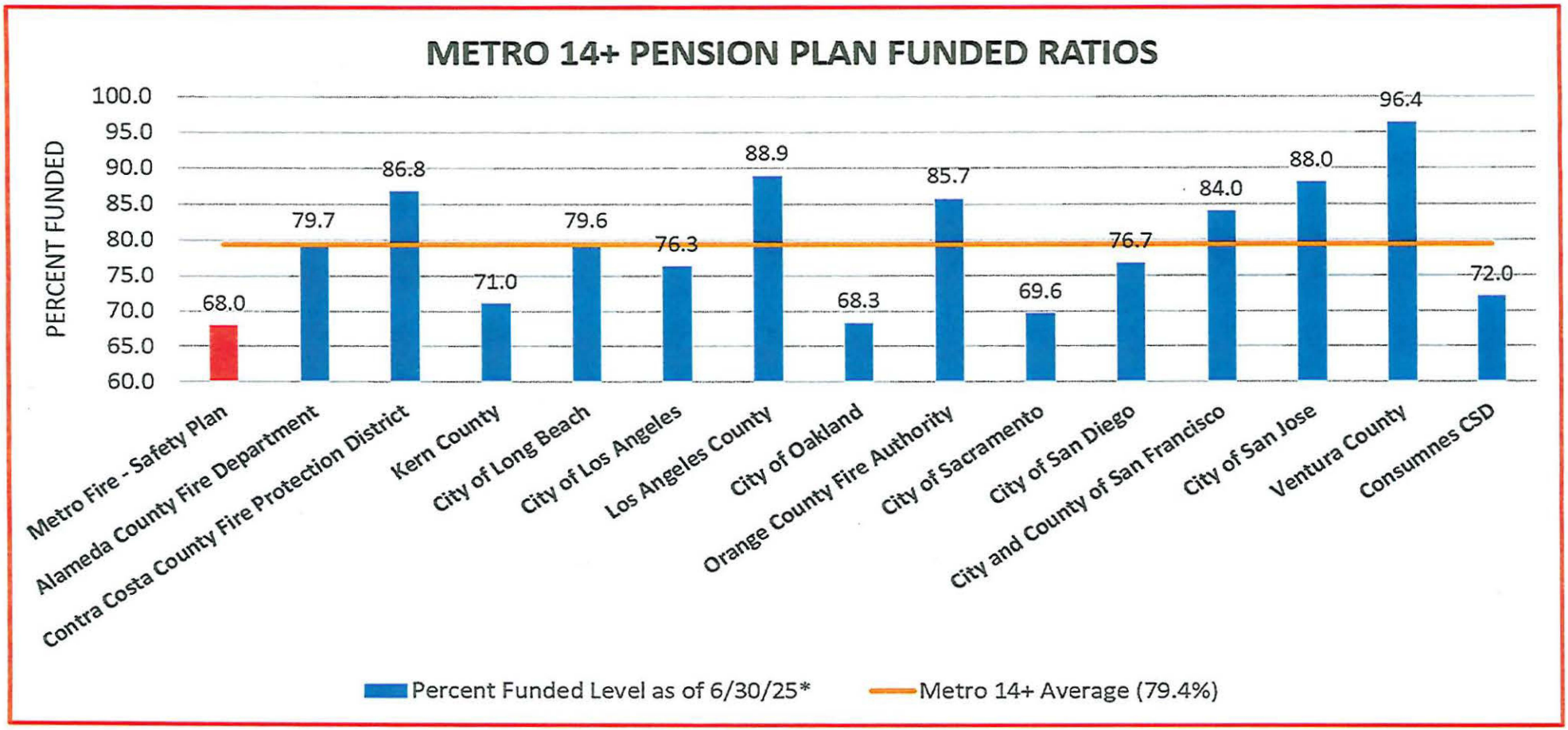


Prior Years' Funded Ratios For District Retirement Plans



Average funded ratio for CalPERS for FY 2024/25: **86.1%**

Metro 14+ Pension Plan Funded Ratios as of 6/30/25



Future Considerations: Issues & Options

ISSUES

- Expected FY 2027/28 increase in CalPERS pension costs: **$4.4 million (6.1%).**

- Funded ratios for District's Safety and Miscellaneous/PEPRA plans are below the 2025/26 CalPERS Safety Plan average of 86.1%, signifying greater than average exposure to changes in market performance and demographic assumptions.

- CalPERS projections incorporate annual wage growth of 2.8%. To the extent wage growth is higher the government entity must contribute more.

OPTIONS

- Contributions to a pension investment trust (e.g., California Employers' Pension Prefunding Trust)

- Independent pension liability review to identify other options

QUESTIONS?

O'Toole.Dave@metrofire.ca.gov

916-926-9799