



**NORTH CENTRAL FIRE PROTECTION DISTRICT
MEETING AGENDA**

June 25, 2026

4:30 p.m.

15850 W. Kearney Blvd., Kerman, CA 93630

1. OPENING CEREMONIES

- A. Call to Order
- B. Roll Call
- C. Invocation
- D. Flag Salute

2. AGENDA APPROVAL

3. PUBLIC COMMENTS

This portion of the meeting is reserved for members of the public to address the Board on items of interest not on the agenda and within the Board's subject-matter jurisdiction. Speakers are limited to five minutes. It is requested that no comments be made on agenda items during this period. Members of the public wishing to address the Board on items on the agenda should notify the Chair when that Agenda item is called, and the Chair will recognize your discussion at that time. It should be noted the Board is prohibited by law from taking any action on matters discussed that are not on the agenda.

4. PRESENTATIONS

- A. Certificate of Recognition – Fire Chief's Commendation

5. CONSENT ITEMS

Matters listed under the Consent Calendar are routine and will be enacted by one motion and vote. There will be no separate discussion of these items. If discussion is desired, a member of the audience or a Board Member may request an item be removed from the Consent Items, which will be considered separately.

- A. [Minutes – May 28, 2026](#)
- B. [Disbursement List May 2026](#)
- C. Monthly Financial Reports
 - 1. [Fresno County: Cash Balances – All Funds](#)
 - 2. [Budget Variance Report: YTD Expenses Compared to Budget](#)
 - 3. [Revenue and Reimbursement Report](#)

6. PUBLIC HEARINGS

A. [Weed Abatement Public Hearing and Notices](#)

Recommendation: Board conduct weed abatement public hearing.

7. ACTION ITEMS

A. [2026-2027 Fiscal Year Proposed Budget](#)

Recommendation: Board review and receive 2026-2027 Fiscal Year Proposed Budget as presented.

B. [Pension Plan Actuarial Study](#)

Recommendation: Review and approve the results of the March 17, 2026, actuarial study by Foster & Foster Actuaries and Consultants, and give direction to the Plan Administrator to maintain a discount rate of 5.50% with the Actuarially Determined Contribution of 27.85% for Safety and 24.92% for Miscellaneous members.

8. FIRE CHIEF REPORT

A. [Fire Incident/Fire Prevention Report](#)

B. [Operational Update](#)

9. BOARD MEMBER COMMENTS/REPORTS/ANNOUNCEMENTS

10. CLOSED SESSION

11. ADJOURNMENT

ADA Compliance and Reasonable Accommodation. In compliance with the Americans with Disabilities Act (ADA), if you need special assistance to participate in this meeting, please contact the District at 559-878-4550. Notification provided at least 48 hours before the meeting will enable the District to make reasonable arrangements to ensure accessibility to the meeting. Pursuant to the ADA, the meeting room is accessible to the physically disabled.

Public Inquiries. If you wish to request time on an upcoming Board Agenda to present a particular item or matter to the Board, you may contact the District by 5:00 p.m., seven business days before the scheduled Board meeting, to do so. If the matter is within the Board's jurisdiction and the Board has neither acted on it nor considered it at a recent meeting, the District may place it on the agenda. Agenda items will be available for review 72 hours prior to the meeting at 15850 W. Kearney Blvd., Kerman, CA 93630 or www.northcentralfire.org.

AGENDA POSTING CERTIFICATION

I, Amanda Souza, Secretary for North Central Fire Protection District, do hereby declare under penalty of perjury that I caused the above agenda to be posted at North Central Fire Station at 15850 W. Kearney Blvd., Kerman, CA 93630 and on the website at [www. https://www.northcentralfire.org](https://www.northcentralfire.org).

Date: June 22, 2026

/s/ Amanda Souza, Secretary



**NORTH CENTRAL FIRE PROTECTION DISTRICT
MEETING MINUTES**

May 28, 2026

4:30 p.m.

15850 W. Kearney Blvd., Kerman, CA 93630

1. OPENING CEREMONIES

- A. Call to Order – **4:35 p.m.**
- B. Roll Call – **All present**
- C. Invocation – **Chief Carey**
- D. Flag Salute – **Chief Carey**

2. AGENDA APPROVAL

Motion made by Director Nonini, seconded by Director Golden; Voting Aye: Director Golden, Director Nonini, Director Foglio, Director Souza, Chair Abrahamian.

3. PUBLIC COMMENTS/PRESENTATIONS - None

4. CONSENT ITEMS

Motion made by Director Golden, seconded by Director Nonini; Voting Aye: Director Golden, Director Nonini, Director Foglio, Director Souza, Chair Abrahamian.

- A. Minutes – April 23, 2026
- B. Disbursement List - April 2026
- C. Monthly Financial Reports
 - 1. Fresno County: Cash Balances – All Funds
 - 2. Budget Variance Report: YTD Expenses Compared to Budget
 - 3. Revenue and Reimbursement Report
- D. Resolution No 26-02 Ordering Even-Year Board of Directors Election; Consolidation of Elections; and Specifications of the Election Order

Recommendation: Approve Resolution No. 26-02 Ordering an Even-Year Board of Directors Election, Consolidation of Elections, and Specifications of the Election Order.

5. PUBLIC HEARINGS

**Opened PH at 4:40 p.m., heard report, no public comments or questions;
Closed PH at 4:44 p.m.**

A. Weed Abatement Public Hearing and Notices

Recommendation: Board conduct weed abatement public hearing.

6. ACTION ITEMS

A. Second Reading and Adoption of Ordinance 2026-01 Amending the North Central Fire Protection District Master Fee Schedule

Recommendation:

1. Review of Ordinance 2026-01 and the proposed schedule of fees:
2. Conduct second reading and adopt Ordinance 2026-01, Amending the North Central Fire Protection District Master Fee Schedule.

Motion made by Director Souza, seconded by Director Foglio; Voting Aye: Director Golden, Director Nonini, Director Foglio, Director Souza, Chair Abrahamian.

7. FIRE CHIEF REPORT

- A. Fire Incident/Fire Prevention Report
- B. Operational Update

8. BOARD MEMBER COMMENTS/REPORTS/ANNOUNCEMENTS

9. CLOSED SESSION

A. CONFERENCE WITH LABOR NEGOTIATORS

Government Code Section 54957.6

Agency Negotiator: Fire Chief

Employee Organization: North Central Professional Firefighters Association
Local 5260

Board recessed to Closed Session at 5:37 p.m.

Board reconvened from Closed Session at 5:59 p.m.

No reportable action.

10. ADJOURNMENT

Motion to adjourn by Director Nonini, seconded by Director Golden; Voting Aye: Director Nonini, Director Golden, Director Foglio, Director Souza, Chair Abrahamian.

Adjourned 6:00 p.m.

MINUTES CERTIFICATION

I, Amanda Souza, Secretary for North Central Fire Protection District, do hereby declare under penalty of perjury that the above Minutes are a true depiction of all actions taken at the Board meeting held on the first date above written at North Central Fire Protection District, 15850 W. Kearney Boulevard, Kerman, CA 93630.

Date: _____

Amanda Souza, Secretary

**North Central Fire District
Disbursement Report
May 2026**

Date	Num	Name	Memo	Amount
05/01/2026	E-pay	EDD	QB Tracking # -351772654	539.97
05/01/2026	E-pay	United States Treasury	Taxes QB Tracking	1,695.04
05/01/2026		QuickBooks Payroll Service	Direct Deposit Service	1.75
05/04/2026		NCPFA, LOCAL 5260	Union Dues	3,220.00
05/04/2026		QuickBooks Payroll Service	Payroll Service on 05/01/2026	5,583.53
05/07/2026	13353	Barrios Site Services, Inc.	Portable Restroom Service	100.00
05/07/2026	13354	Bauer Compressors, Inc.	SCBA Repair	994.23
05/07/2026	13355	Brindlee Mountain	Vehicle Sale	2,500.00
05/07/2026	13356	Cook's, Inc.	Radio Maintenance	1,207.81
05/07/2026	13357	Fire Apparatus Solutions	Apparatus Repairs	12,678.69
05/07/2026	13358	Board Member	Board Health Ins. Reimb. May	980.13
05/07/2026	13359	L.N. Curtis, Inc.	Apparatus Maintenance	1,238.61
05/07/2026	13360	Mac's Equipment	Part for Apparatus	12.41
05/07/2026	13361	Mayson Ace Hardware	Station Supplies	8.22
05/07/2026	13362	Board Member	Board Health Ins. Reimb May	1,030.17
05/07/2026	13363	Board Member	Board Health Ins. Reimb May	239.69
05/07/2026	13364	Mid Valley Disposal 3	Utilities	574.37
05/07/2026	13365	Orkin, LLC	Pest Control Services	71.00
05/07/2026	13366	Petty Cash	Petty Cash	433.57
05/07/2026	13367	Real-Time, Inc.	Computer Support/Maintenance	1,507.50
05/07/2026	13368	REPUBLIC	Utilities - Trash Disposal	134.71
05/07/2026	13369	Robert V. Jensen	Fuel	4,642.38
05/07/2026	13370	Board Member	Board Health Ins. Reimb. May	980.13
05/07/2026	13371	Sebastian	Phone & Long Distance Service	54.18
05/07/2026	13372	Selman & Company LLC	Life & LTD Insurance	1,035.57
05/07/2026	13373	Sierra Data Management	Storage of Scanned Documents	106.79
05/07/2026	13374	Sierra HR Partners, Inc.	HR Consultant	225.00
05/07/2026	13375	Simple Therapy, Inc	Health Insurance May	112.48
05/07/2026	13376	Slumberger	Station Supplies & Maintenance	53.69
05/07/2026	13377	Streamline Software, Inc.	Web Maintenance	738.50
05/07/2026	13378	Employee	Employee Health Ins. May	1,948.00
05/07/2026	13379	Willdan Financial Services	DIF Nexus Study	1,290.00
05/13/2026	E-pay	EDD	QB Tracking	18,392.86
05/13/2026	E-pay	United States Treasury	Taxes QB Tracking	40,678.60
05/14/2026		QuickBooks Payroll Service	Payroll Service on 05/13/2026	231,184.05
05/15/2026	13380	City of Fresno - Utilities	Utilities: Water	172.11
05/15/2026	13381	City of Kerman	Utilities: Water	774.26
05/15/2026	13382	County of Fresno - POB	POB Payment	28,198.21
05/15/2026	13383	CSG Consultants, Inc	Plan Consultants	959.00
05/15/2026	13384	Void	Void	-
05/15/2026	13385	Fire Safety Solutions Inc.	County Plan Reviews	2,080.00
05/15/2026	13386	Guardian	Dental/Vision	7,306.49
05/15/2026	13387	Hartford	Life & LTD Insurance	5,841.66
05/15/2026	13388	Igoe Administrative Services	Cobra Monthly Billing Service	174.74
05/15/2026	13389	John Hancock USA	Plan Contribution - 457	31,463.63

Date	Num	Name	Memo	Amount
05/15/2026	13390	John Nipp	Station 54 Rent	3,600.00
05/15/2026	13391	L.N. Curtis, Inc.	Apparatus Maintenance	1,172.04
05/15/2026	13392	Lithia Ford Lincoln of Fresno	Apparatus Repair - Patrol 59	1,639.59
05/15/2026	13393	Loperena Antenna Sites	Owens Mountain Lease	1,853.00
05/15/2026	13394	M. Green Company LLP	Professional Services	30,590.00
05/15/2026	13395	Metro Uniform	Employee Uniforms	1,345.83
05/15/2026	13396	Mid Valley	Utilities: Trash Disposal	112.42
05/15/2026	13397	ODP Business Solutions	Office Supplies	217.34
05/15/2026	13398	Orkin, LLC	Pest Control Services	460.00
05/15/2026	13399	PG&E	Utilities	1,396.34
05/15/2026	13400	Real-Time, Inc.	Computer Support/Maintenance	2,157.00
05/15/2026	13401	Robert V. Jensen	Fuel	3,694.20
05/15/2026	13402	U.S. Bank Cal-Card	Credit Card Payment	16,196.93
05/15/2026	13403	U.S. Bank PARS	Pension Plan Contributions	65,510.07
05/15/2026	13404	Vincent Communications, Inc.	Repairs	125.00
05/15/2026	E-pay	EDD	QB Tracking	539.98
05/15/2026	E-pay	United States Treasury	Taxes QB Tracking	1,695.04
05/18/2026		QuickBooks Payroll Service	Direct Deposit	1.75
05/18/2026		QuickBooks Payroll Service	Payroll Service	5,583.52
05/19/2026	13405	Employee	Final Check	1,803.02
05/19/2026	13406	Employee	Vacation Payout	2,220.08
05/19/2026	13407	Amazon Capital Services	Station Supplies	1,086.84
05/19/2026	13408	AT&T Mobility	Phone & Long Distance Service	2,987.66
05/19/2026	13409	Comcast	Internet & Phone Services	410.29
05/19/2026	13410	Comcast Business	Internet & Phone Services	1,699.39
05/19/2026	13411	Kaiser Health Plan	Health Insurance	20,724.68
05/19/2026	13412	Mid Valley (2)	Dumpster Rental	196.52
05/19/2026	13413	PG&E	Utilities	2,186.67
05/19/2026	13414	United Health Care Ins.	Prior Board Member Insurance	690.00
05/19/2026	E-pay	EDD	QB Tracking	215.98
05/19/2026	E-pay	United States Treasury	Taxes QB Tracking	538.78
05/19/2026		NCPFA, LOCAL 5260	Union Dues	3,220.00
05/27/2026	E-pay	EDD	QB Tracking	19,530.88
05/27/2026	E-pay	United States Treasury	Taxes QB Tracking	44,565.70
05/28/2026		QuickBooks Payroll Service	Payroll Service	240,101.28
05/29/2026	13415	AllStar Fire Equipment, Inc.	Apparatus Equipment	5,620.88
05/29/2026	13416	Amazon Capital Services	Station Supplies	51.14
05/29/2026	13417	AT&T	Phone & Long Distance Service	66.83
05/29/2026	13418	Bauer Compressors, Inc.	SCBA Repair	135.51
05/29/2026	13419	Employee	Reimb. For Fence Damage	172.75
05/29/2026	13420	Biola CSD	Utilities: Water	761.34
05/29/2026	13421	Blue Shield of California	W01349881000	25,517.21
05/29/2026	13422	CA Surveying & Drafting Supply	Tech Hardware	348.72
05/29/2026	13423	Cheryl Carlson	Financial Consulting	4,420.00
05/29/2026	13424	Donnoe & Associates, Inc.	Recruitment services	400.00
05/29/2026	13425	Fire Apparatus Solutions	Apparatus Repairs	31,790.08
05/29/2026	13426	John Hancock USA	Plan Contribution - 457	11,446.89
05/29/2026	13427	Jorgensen Company, Inc.	Fire Extingisher Maintenance	407.90
05/29/2026	13428	Kimberly Jolley	PPE Inspection & Repair	2,229.16

Date	Num	Name	Memo	Amount
05/29/2026	13429	Mayson Ace Hardware	Station Maintenance	27.08
05/29/2026	13430	Metro Uniform	Employee Uniforms	218.77
05/29/2026	13431	Nimbus Bright Online	Social Media Agreement	550.00
05/29/2026	13432	ODP Business Solutions	Office Supplies	615.99
05/29/2026	13433	Orkin, LLC	Pest Control Services	63.00
05/29/2026	13434	PG&E	Utilities	1,547.67
05/29/2026	13435	Primo Brands	Station Water	478.05
05/29/2026	13436	Robert V. Jensen	Fuel	2,712.61
05/29/2026	13437	Slumberger	Station Supplies & Maintenance	1,421.00
05/29/2026	13438	Standard Insurance Company	Life & LTD Insurance	2,030.00
05/29/2026	13439	U.S. Bank PARS	Pension Plan Contributions	64,397.79
05/29/2026	13440	Ubeo West, LLC	Maintenance	495.69
05/29/2026	13441	Valley Farm Supply, Inc.	Station Supplies	501.77
05/29/2026	13442	Verizon Wireless	Cell Phone - Operations	17.95
05/29/2026	13443	Vestis	Linen Service	2,062.70
05/29/2026	13444	Vincent Communications, Inc.	Radio Communications	1,300.00
05/29/2026	13445	Willdan Financial Services	DIF Nexus Study	2,680.00
05/29/2026		QuickBooks Payroll Service	Direct Deposit Service	1.75
				1,057,721.78

**NORTH CENTRAL FIRE PROTECTION DISTRICT
FUND CASH BALANCES**

FUND CASH BALANCES	GENERAL	CAPITAL EQUIPMENT	BUILDING	EMS	SICK LEAVE	RESERVE FUND	RISK CONTINGENCY	TOTAL OF ALL FUNDS
FUND CLASS #	10000	20000	41400	41410	41420	41430	41440	
Beg Balance 5/01/2026	\$ 6,500,741.75	\$ 3,214,463.61	\$483,271.37	\$ 2,085,281.76	\$ 38,631.51	\$ 383,139.91	\$ 134,173.56	\$12,839,703.47
Ending Balance 5/31/2026	\$ 5,338,474.09	\$ 3,214,463.61	\$483,271.37	\$ 2,089,866.27	\$ 38,631.51	\$ 383,139.91	\$ 134,173.56	\$11,682,020.32

**NORTH CENTRAL FIRE PROTECTION DISTRICT
SERVICES, SUPPLIES AND MAINTENANCE
BUDGET - TO - ACTUAL
JULY 2025 - JUNE 2026**

Item 5. C. 2

Services, Supplies and Maintenance	Fiscal Year 2025 - 2026 Budget	Activity thru April	May	YTD Total	% of Budget Used	Budget Remaining	% of Budget Remaining
Pension Obligation Bonds	\$ 338,400	\$ 310,180.31	\$ 28,198.21	\$ 338,378.52	100.0%	\$21.48	0.0%
Property, Auto & Liability Insurance	232,200	237,147.84	0.00	237,147.84	102.1%	-4,947.84	-2.1%
Personal Protective Equipment	233,500	74,070.57	10,286.55	84,357.12	36.1%	149,142.88	63.9%
Health, Fitness and Safety	18,800	8,348.94	-7.00	8,341.94	44.4%	10,458.06	55.6%
Fire Prevention	100,000	94,481.54	1,557.00	96,038.54	96.0%	3,961.46	4.0%
Communications	169,300	156,548.46	9,530.46	166,078.92	98.1%	3,221.08	1.9%
Food	6,000	4,225.82	1,062.80	5,288.62	88.1%	711.38	11.9%
Apparatus Maintenance	450,000	322,529.57	68,006.33	390,535.90	86.8%	59,464.10	13.2%
Apparatus Tools, Equipment & Hose	74,300	42,922.81	-6,347.88	36,574.93	49.2%	37,725.07	50.8%
Equipment Maintenance	22,000	13,871.37	100.00	13,971.37	63.5%	8,028.63	36.5%
SCBA Masks & Maintenance	59,100	14,126.38	2,411.12	16,537.50	28.0%	42,562.50	72.0%
Computers & Office Equipment	162,900	123,152.70	13,131.53	136,284.23	83.7%	26,615.77	16.3%
Facility Maintenance	208,000	140,938.37	21,741.91	162,680.28	78.2%	45,319.72	21.8%
Station Supplies	58,900	42,106.81	4,139.61	46,246.42	78.5%	12,653.58	21.5%
Fuel	137,000	114,130.47	20,311.74	134,442.21	98.1%	2,557.79	1.9%
Utilities	132,000	94,292.63	3,309.17	97,601.80	73.9%	34,398.20	26.1%
Training	117,800	45,057.49	601.29	45,658.78	38.8%	72,141.22	61.2%
Travel Expenses	23,000	18,684.88	6,061.75	24,746.63	107.6%	-1,746.63	-7.6%
Membership Dues & Subscriptions	18,900	15,069.68	3,782.24	18,851.92	99.7%	48.08	0.3%
Professional Services	327,200	311,263.52	18,974.19	330,237.71	100.9%	-3,037.71	-0.9%
Dispatch Service Contract	198,000	204,958.26	0.00	204,958.26	103.5%	-6,958.26	-3.5%
Office Supplies and Postage	25,000	19,339.32	3,308.49	22,647.81	90.6%	2,352.19	9.4%
Station 54 Lease	46,600	43,015.38	3,600.00	46,615.38	100.0%	-15.38	0.0%
FCERA Payment Financing	208,800	208,781.00	0.00	208,781.00	100.0%	19.00	0.0%
Apparatus Financing Payment	49,200	49,160.54	0.00	49,160.54	99.9%	39.46	0.1%
Totals	\$ 3,416,900	\$ 2,708,404.66	\$ 213,759.51	\$ 2,922,164.17	85.5%	\$ 494,735.83	14.5%

11th month of fiscal year - average =91.67%

**NORTH CENTRAL FIRE PROTECTION DISTRICT
WAGES, BENEFITS, POB AND FUND EXPENDITURES
BUDGET - TO - ACTUAL
JULY 2025 - JUNE 2026**

Wages, Benefits and POB	Fiscal Year 2025 - 2026 Budget	Activity thru April	May	YTD Total	% of Budget Used	Budget Remaining	% of Budget Remaining
Current Board Wages and Benefits	\$ 60,700	\$ 43,719.68	\$ 3,230.12	\$ 46,949.80	77.3%	\$ 13,750.20	22.7%
Prior Board Member Benefits	7,200	6,065.00	690.00	6,755.00	93.8%	445.00	6.2%
Surviving Spouse Benefits	13,700	6,773.82	0.00	6,773.82	49.4%	6,926.18	50.6%
Employee Wages and Benefits	10,416,600	8,911,254.26	841,637.80	9,752,892.06	93.6%	663,707.94	6.4%
Total Wages and Benefits	\$ 10,498,200	\$ 8,967,812.76	\$ 845,557.92	\$ 9,813,370.68	93.5%	\$684,829.32	6.5%
Fund Expenditures per Budget							
CDBG Off-Road Water Tender	\$ 350,500	331,704.48	\$ -	\$ 331,704.48	94.6%	\$ 18,795.52	5.4%
Misc Capital Improvement Projects	100,000	0.00	0.00	0.00	0.0%	100,000.00	100.0%
NCFPD Microwave Upgrades	-	284,337.98	0.00	284,337.98	0.0%	-284,337.98	
Apparatus Lease Payments	359,500	280,292.87	0.00	280,292.87	78.0%	79,207.13	22.0%
Preliminary Land Studies	350,000	0.00	0.00	0.00	0.0%	350,000.00	100.0%
Total Fund Expenditures	\$ 1,160,000	\$ 896,335.33	\$ -	\$ 896,335.33	77.3%	\$ 263,664.67	22.7%

**NORTH CENTRAL FIRE PROTECTION DISTRICT
REVENUE AND REIMBURSEMENTS
BUDGET - TO - ACTUAL
JULY 2025 - JUNE 2026**

Item 5. C. 3

Revenue	Fiscal Year 2025 - 2026 Budget	Activity thru April	May	YTD Total	% of Budget Received	Budget Remaining	%
Property Taxes	\$ 13,125,300	\$ 12,713,149.38	\$ 42,316.85	\$ 12,755,466.23	97%	\$ 369,833.77	3%
Interest (County Investment Pool)	196,300	131,259.39	0.00	131,259.39	67%	65,040.61	33%
Fees, Permits, Plan Checks & Cost Recovery	129,400	124,572.97	9,077.75	133,650.72	103%	-4,250.72	-3%
Ambulance Station Lease	20,900	18,978.30	2,712.35	21,690.65	104%	-790.65	-4%
Tower Rental	33,200	27,699.04	2,789.50	30,488.54	92%	2,711.46	8%
FCC ISA/Training Reimbursement	234,100	262,349.30	0.00	262,349.30	112%	-28,249.30	-12%
Reimbursement for Priority One Calls	14,000	14,916.88	3,093.20	18,010.08	129%	-4,010.08	-29%
Miscellaneous Income	65,200	32,650.57	9,087.60	41,738.17	64%	23,461.83	-36%
Revenue Totals	\$ 13,818,400	\$ 13,325,575.83	\$ 69,077.25	\$ 13,394,653.08	96.93%	\$ 423,746.92	3.1%
Reimbursable Items							
SHSGP and OES Grant Reimbursements	\$ 45,000	\$ 61,202.96	\$ -	\$ 61,202.96	136%	\$ -16,202.96	-36%
Strike Team Reimbursements	225,000	122,790.91	23,879.75	146,670.66	65%	78,329.34	35%
FEMA AFG Grant Reimbursements	50,900	115,572.43	0.00	115,572.43	227%	-64,672.43	-127%
Reimbursement Totals	\$ 320,900	\$ 299,566.30	\$ 23,879.75	\$ 323,446.05	100.79%	\$ -2,546.05	-1%



NORTH CENTRAL FIRE PROTECTION DISTRICT

Board of Directors: Ken Abrahamian • Michael Foglio
Michael Golden • Rusty Nonini • Amanda Souza
Fire Chief: Kevin Carey

Fire Headquarters
15850 W. Kearney Boulevard
Kerman, California 93630-9335
(559) 878-4550 • FAX (559) 846-3788
www.northcentralfire.org

MEMORANDUM

TO: North Central Board of Directors

FROM: Robert Gonzalez, Division Chief

DATE: June 25, 2026

SUBJECT: Weed Abatement Public Hearing and Notices

Beginning May 1, engine companies and District staff began inspecting properties and areas in the District for compliance with District weed abatement standards. From our initial inspections in May, 190 properties failed inspection and received a “Notice to Destroy Weeds” with the public hearing date set for May 28, 2026.

After that public hearing, crews began the process of re-inspecting the properties that had failed their initial inspection. Of the 190 properties reinspected, 104 failed the second inspection and have been assigned to a contractor for property abatement. This season, the District has engaged two contractors, Iron Cross Tractor and John’s Demolition and Cleanup Services, to help expedite the abatement process.

Since the public hearing on May 28, no additional properties have been identified as not meeting District standards.

After the public hearing tonight, the District will begin re-inspecting those properties that received staked notices. Parcels not abated will also be assigned to a contractor, and the expenses will be added to the tax roll with a resolution adopted by the Board in July.

As the inspection process proceeds and more parcels are identified, owners of those properties will receive a 10-day notice about the public hearing scheduled for the Board’s July 23rd meeting.

Recommended Action: Conduct Public Hearing



NORTH CENTRAL FIRE PROTECTION DISTRICT

Board of Directors: Ken Abrahamian • Michael Foglio
Michael Golden • Rusty Nonini • Amanda Souza
Fire Chief: Kevin Carey

Fire Headquarters
15850 W. Kearney Boulevard
Kerman, California 93630-9335
(559) 878-4550 • FAX (559) 846-3788
www.northcentralfire.org

MEMORANDUM

TO: North Central Board of Directors

FROM: Marci Reyes, General Manager

DATE: June 25, 2026

SUBJECT: 2026-2027 Fiscal Year Proposed Budget

The 2026-2027 Proposed Budget has been prepared for the Board's review and adoption. Below are some of highlights of the estimated fiscal year ending 2025-2026 and the proposed 2026-2027 fiscal year budget:

Page 1 - Summary

Total Operating Revenues

- For the 2025-2026 fiscal year, total operating revenue is estimated at \$14,482,519.
- Revenues for the 2026-2027 fiscal year are proposed at \$14,632,100, an increase of \$149,581 from current year estimated actuals. This is primarily the result of increases in property tax revenues offset by decreases in grant revenues pending any new awards in 2026-2027.

Total Operating Expenditures

- For the 2025-2026 fiscal year, total operating expenditures are estimated at \$14,123,396.
- Expenditures for the 2026-2027 fiscal year are proposed at \$14,485,600, an increase of \$362,204 over estimated actuals for the current fiscal year. This is due to increased wages and benefits costs per the Salary Resolution and MOU extension provisions, offset by final payments on two long-term financing obligations which were paid in full in 2025-2026.

Operating Net Revenue

- For the 2025-2026 fiscal year, operating net revenues are estimated at \$259,123 after the budgeted capital contribution of \$100,000.

For 2026-2027, there is an estimated net operating revenue of \$46,500 after the recommended capital contribution of \$100,000.

Page 2 – Operating Revenue Detail

- FY 2025-2026 total projected operating revenues of \$14,482,519 are estimated to exceed the adopted budget of \$14,139,300 by \$343,219.
- For FY 2026-2027, property tax revenues are estimated to increase around \$360,000 using a conservative projection of 2.6%. All Other Revenues and Transfers, other than Miscellaneous revenues and Grant revenues are estimated to remain relatively consistent. In the current year, both the Miscellaneous and Grant revenues included one-time reimbursement payments which are not included in 2026-2027, and result in a decrease of \$210,467 in Other Revenues. Despite these one-time revenue adjustments, Total Projected Operating Revenue is still anticipated to increase \$149,581 in 2026-2027.

Page 2a – Property Tax Growth – 6-Year Average 5.75%

- This chart reflects the annual property tax growth experienced by the District for the six years between 2020-2021 and 2025-2026 resulting in an average growth of 5.75%. A more conservative increase of 2.6% was included for the proposed budget.

Page 3 – District Obligations and Operating Expenses

- FY 2025-2026
 - Total agreements and debt service expenditures of \$801,278 are estimated to be \$6,878 above the adopted budget of \$794,400. This was due to one month's payment for dispatching services to the County of Fresno while the District was transitioning to the new contract with Fresno County Fire Protection.
 - Total services, supplies and maintenance expenditures of \$2,623,268 are estimated to be \$768 above the budget of \$2,622,500.
- FY 2026-2027
 - Total agreements and debt service expenditures are estimated at \$490,300. This is a \$310,978 reduction from 2025-2026 actuals as

a result of final payments for the FCERA Financing and a water tender lease purchase undertaken in 2017.

- Total services, supplies and maintenance expenditures are budgeted at \$2,583,200, which is \$40,068 less than estimated 2025-26 expenditures.

Page 4 – Wages and Benefits

- Total net wages and benefits costs of \$10,698,850 are estimated to be \$200,650 above the 2025-2026 budget of \$10,498,200. This overage results from the health benefit program special assessment charged by FRMS to all its members. The Districts assessment from FRMS was \$413,525.
- For 2026-2027, the proposed budget for wages and benefits increases by \$713,250 over 2025-2026 actuals and includes funding for the approved Salary Resolution pay increases that become effective 1/1/27 and an increase in Worker's Compensation premiums of over \$329,700 from the current year charge of \$378,338.

Page 5 – Capital Equipment Fund

- For 2025-2026, the following capital purchases, improvements, and projects were completed or are in progress:
 - ✓ Microwave system upgrades - \$284,338
 - ✓ Burn Building modifications and landscaping at Station 55 \$53,833
 - ✓ CDBG Grant Awarded Water Tender - \$331,704
 - ✓ Annual lease payments - \$280,292
- Projects proposed for 2026-2027 include:
 - ✓ Recommended capital funding for unanticipated capital projects that arise throughout the year to include a placeholder for possible replacement of Station 55 HVAC and improvements at the training tower pending further analysis - \$100,000
 - ✓ Further microwave system upgrades - \$50,000
 - ✓ Preliminary land studies, environment review, etc. - \$350,000
 - ✓ Apparatus lease payments approved in 2023-2024 - \$359,500
 - ✓ NC2/NC3 Radio Upgrades - \$660,000
 - ✓ Vehicle replacement to include Fire Chief, Battalion Chief and Division Chiefs - \$440,000

Page 6 – Building Fund

- Projects proposed for 2026-2027 include:
 - ✓ Payment for weed abatement activities - \$50,000
 - ✓ Miscellaneous building projects estimate - \$10,000

Page 7 – County Fund Balances

- Ending total cash balances for all District funds for June 30, 2026, are projected to be \$11,179,257, which is an increase of \$1,428,780 from June 30, 2025 balances.

Page 8 – Two-Year Projection

- A two-year projection utilizing a 2.6% growth factor results in a net operating revenue of \$46,500 after the Capital Fund contribution of \$100,000 in the 2026-27 fiscal year and a net operating revenue of \$50,310 in 2027-2028 after a capital fund contribution of \$100,000.

Page 9 – Apparatus Replacement Schedule

- For the 2026-27 period, there are no acquisitions scheduled other than staff vehicles. The aerial ladder truck, approved in the 2024-2025 budget cycle, is anticipated to be received in August 2027. As with all large-dollar apparatus purchases, the aerial ladder truck will be recommended for lease purchase, and estimated payments have been incorporated into the 20-year capital fund projections accordingly.

Page 10 – 20-Year Capital Equipment Fund Projection Schedule

- The Apparatus/Capital Equipment Schedule has been updated to reflect equipment needs and estimated lease payments on apparatus. There are also estimates for preliminary design work on the proposed new station.

Staff will return to the board in August for adoption of the final budget for 2026-2027, which incorporates all actual activity for the fiscal year ending June 30, 2026.

Recommended Actions:

1. Board review and receive report

Attachments: A. 2026-2027 Proposed Budget

Attachment "A"



**NORTH CENTRAL
FIRE PROTECTION DISTRICT**

Proposed Budget

FY 2026 - 2027

**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET**

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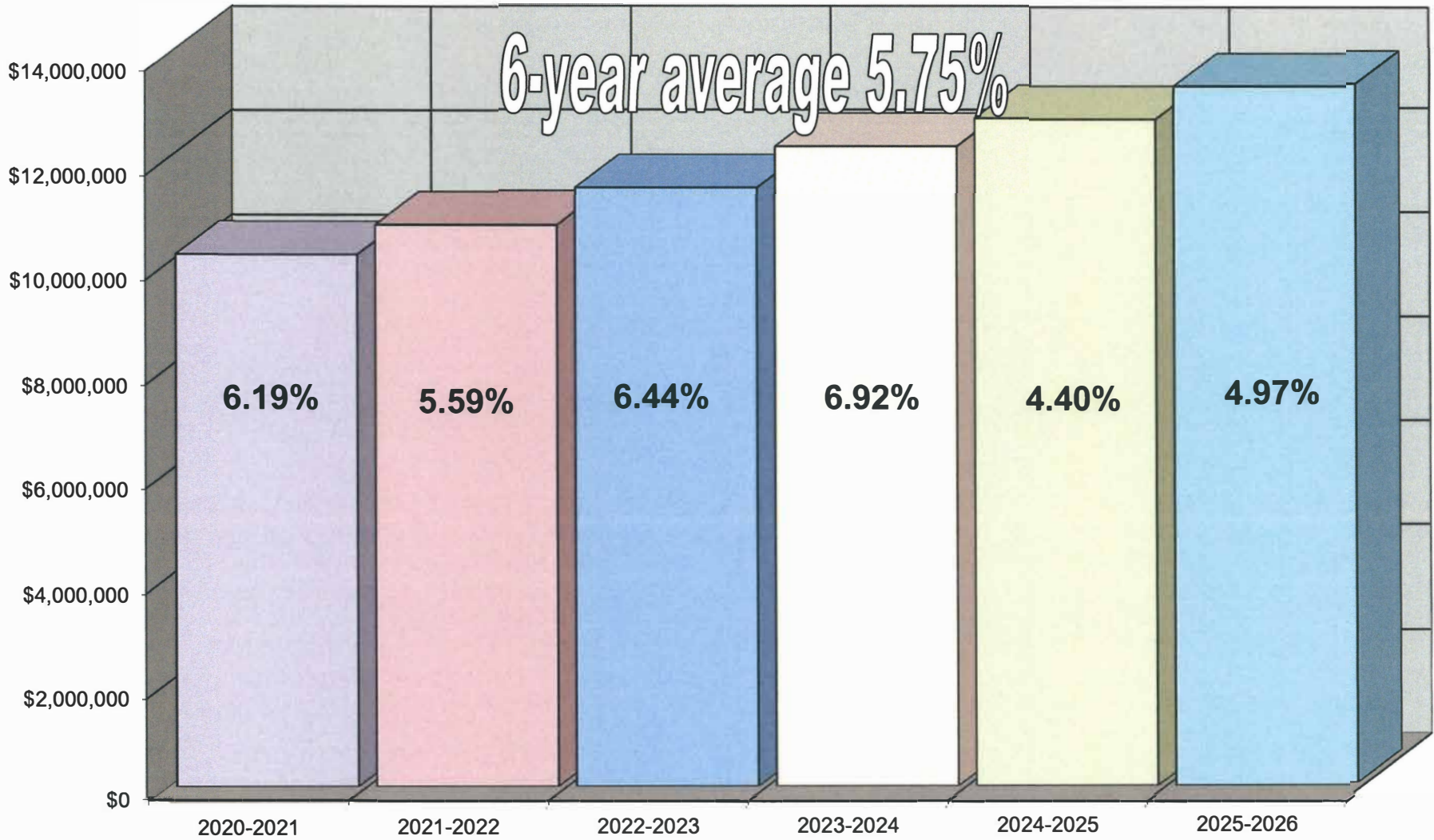
**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET
SUMMARY**

SUMMARY	2025-26 Estimated Actuals	2026-27 Proposed Budget	Variance from Estimated Actuals
Operating Revenue			
Property Tax Revenue	13,414,952	13,775,000	360,048
Other Revenue	1,067,567	857,100	-210,467
<i>Total Operating Revenue</i>	14,482,519	14,632,100	149,581
Operating Expenditures			
Wages and Benefits	10,698,850	11,412,100	713,250
Services and Supplies	2,623,268	2,583,200	-40,068
Dispatch Services	204,958	190,000	-14,958
Pension Obligation Bonds - FCERA	338,379	300,300	-38,079
FCERA Settlement Financing	208,781	0	-208,781
Apparatus Lease Purchase Payments	49,161	0	-49,161
<i>Total Operating Expenditures</i>	14,123,396	14,485,600	362,204
<i>Annual Contribution to Capital Fund</i>	100,000	100,000	0
Operating Net Revenue	259,123	46,500	-212,622

**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET
OPERATING REVENUE**

Revenue	2025-2026 Adopted Budget	2025-26 Estimated Actuals	Variance from Adopted Budget	2026-27 Proposed Budget	Variance from Estimated Actuals
Property Tax Revenue - General Fund					
Secured Property Taxes	11,143,300	11,345,198	201,898	11,661,700	316,502
Unsecured Property Taxes	550,000	586,947	36,947	602,200	15,253
Homeowners Relief	60,900	58,858	-2,042	58,800	-58
General Fund Totals	11,754,200	11,991,004	236,804	12,322,700	331,696
Property Tax Revenue - EMS Fund					
Secured Property Taxes	1,306,100	1,347,942	41,842	1,378,000	30,058
Unsecured Property Taxes	57,900	69,121	11,221	67,400	-1,721
Homeowners Relief	7,100	6,885	-215	6,900	15
EMS Fund Totals	1,371,100	1,423,949	52,849	1,452,300	28,351
Gross Property Tax Revenue	13,125,300	13,414,952	289,652	13,775,000	360,048
Net Property Tax Revenue					
Net Property Tax Revenue	13,125,300	13,414,952	289,652	13,775,000	360,048
Other Revenue and Transfers					
Interest on Funds with County	196,300	170,829	-25,471	170,800	-29
Miscellaneous Revenue	65,200	49,495	-15,705	6,500	-42,995
Payment for Priority One Calls	14,000	18,010	4,010	18,000	-10
Permits, Fees and Plan Reviews	129,400	139,099	9,699	139,000	-99
American Ambulance Lease	20,900	20,717	-183	20,900	183
Tower Rental	33,200	33,278	78	33,400	122
FCC and ROP Training Programs	234,100	262,349	28,249	253,500	-8,849
Strike Team Reimbursements	225,000	197,014	-27,987	195,000	-2,014
AFG, SHSGP and OES Grant Revenues	95,900	176,775	80,875	20,000	-156,775
Total Other Revenue	1,014,000	1,067,567	53,567	857,100	-210,467
Total Projected Operating Revenue					
Total Projected Operating Revenue	14,139,300	14,482,519	343,219	14,632,100	149,581

Property Tax Growth



**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET
DISTRICT OBLIGATIONS AND OPERATING EXPENSES**

District Obligations and Operating Expenses	2025-2026 Adopted Budget	2025-26 Estimated Actuals	Variance from Adopted Budget	2026-27 Proposed Budget	Variance from Estimated Actuals
Agreements, Debt, Prior Obligations					
County of Fresno - Dispatch Services	198,000	204,958	6,958	190,000	-14,958
FCERA Payment Financing	208,800	208,781	-19	0	-208,781
Apparatus Lease Purchase Payments	49,200	49,161	-39	0	-49,161
Pension Obligation Bonds	338,400	338,379	-21	300,300	-38,079
Total Agreements, Debt & Obligations	794,400	801,278	6,878	490,300	-310,978
Operating Expenses					
Property, Auto and Liability Insurance	232,200	237,148	4,948	307,900	70,752
Station 54 Lease	46,600	46,615	15	46,700	85
Personal Protective Equipment (PPE)	233,500	215,902	-17,598	140,000	-75,902
Communications	169,300	219,421	50,121	169,900	-49,521
Apparatus Maintenance	450,000	492,814	42,814	435,000	-57,814
Equipment Maintenance	22,000	14,356	-7,644	15,800	1,444
Computers & Office Equipment	162,900	149,403	-13,497	142,900	-6,503
Facility Maintenance	208,000	182,920	-25,080	197,000	14,080
Station Supplies	58,900	52,881	-6,019	51,000	-1,881
Bulk Fuel	137,000	154,754	17,754	185,000	30,246
Utilities	146,000	122,640	-23,360	146,000	23,360
Professional Services	313,200	351,071	37,871	317,400	-33,671
Membership Dues and Subscriptions	18,900	19,452	552	20,400	948
Travel Expenses	23,000	33,309	10,309	29,500	-3,809
Training	117,800	46,334	-71,466	106,100	59,766
Health, Fitness and Safety	18,800	28,342	9,542	27,000	-1,342
Office Supplies	25,000	27,248	2,248	29,700	2,452
Food	6,000	6,989	989	6,000	-989
Fire Prevention	100,000	113,139	13,139	78,000	-35,139
Apparatus Tools, Equipment & Hose	74,300	60,366	-13,934	73,700	13,334
SCBA Masks & Maintenance	59,100	48,166	-10,934	58,200	10,034
Total Services, Supplies & Maintenance	2,622,500	2,623,268	768	2,583,200	-40,068
Total Operating Expenditures	3,416,900	3,424,546	7,646	3,073,500	-351,046

**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET
WAGES AND BENEFITS**

Wages and Benefits	2025-2026 Adopted Budget	2025-26 Estimated Actuals	Variance from Adopted Budget	2026-27 Proposed Budget	Variance from Estimated Actuals
<i>Wages and Benefits:</i>					
Current Board Wages & Benefits	60,700	54,304	-6,396	60,500	6,196
Base Salaries	6,131,000	6,119,560	-11,440	6,718,000	598,440
Overtime	1,800,000	1,842,804	42,804	1,875,700	32,896
FLSA Overtime	85,000	66,550	-18,450	88,000	21,450
Holiday Pay	65,000	57,040	-7,960	65,000	7,960
Premium Pay	17,000	95,486	78,486	75,000	-20,486
Uniform Allowance	49,000	51,989	2,989	74,400	22,411
Health Insurance	865,100	1,122,876	257,776	743,000	-379,876
Pension	803,100	783,394	-19,706	911,300	127,906
457	65,000	138,417	73,417	86,400	-52,017
Workers Comp	378,400	378,338	-62	708,100	329,762
Payroll Taxes	158,000	139,210	-18,790	161,200	21,990
Prior Board Benefits	7,200	7,445	245	7,500	55
Surviving Spouse Benefits	13,700	13,643	-57	10,200	-3,443
<i>Total Wages & Benefits</i>	10,498,200	10,871,056	372,856	11,584,300	713,244
Reimbursement for LC 4850	0	-172,206	-172,206	-172,200	6
	0	-172,206	-172,206	-172,200	6
<i>Adjusted Wages & Benefits Totals</i>	10,498,200	10,698,850	200,650	11,412,100	713,250

**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET
CAPITAL EQUIPMENT FUND**

Capital Equipment Fund	2025-2026 Adopted Budget	2025-26 Estimated Actuals	Variance from Adopted Budget	2026-27 Proposed Budget	Variance from Estimated Actuals
Beginning Cash Balance	2,762,868	2,291,453	-471,415	3,292,088	1,000,635
Interest & Other Revenues from Fresno Co.	135,000	107,440	-27,560	108,000	560
CDBG 2023 Grant Reimbursement	0	49,706	49,706	0	-49,706
Transfer from Operating Funds	100,000	946,167	846,167	100,000	-846,167
Sale of Apparatus & Capital Equipment	20,500	20,501	1	0	-20,501
Land Acquisition Reimbursement	2,600,000	0	-2,600,000	0	0
Development Impact Fees - City of Kerman	813,700	826,989	13,289	15,000	-811,989
<i>Subtotal before Expenditure Transfers</i>	6,432,068	4,242,256	-2,203,101	3,515,088	-727,168
Miscellaneous Expenditures	100,000	53,833	-46,167	100,000	46,167
Microwave System Upgrades	0	284,338	284,338	50,000	
Off-Road WT (2023 CDBG Award)	350,500	331,704	-18,796	0	-331,704
Land Purchase Finance Payment	0	0	0	0	0
Preliminary Land Studies, etc	350,000	0	-350,000	350,000	350,000
Apparatus Lease Payments	359,500	280,292	-79,208	359,500	79,208
NC2 NC3 Radio Upgrade				660,000	660,000
Vehicle Acquisition				440,000	440,000
<i>Total Transfers and Expenditures</i>	1,160,000	950,168	-209,832	1,959,500	1,243,670
<i>Estimated Ending Fund Balance</i>	5,272,068	3,292,088	-1,993,269	1,555,588	-1,736,500
<i>Net Change in Fund Balance</i>	2,509,200	1,000,635	-1,521,854	-1,736,500	-2,737,135

**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET
BUILDING FUND**

Building Fund	2025-2026 Adopted Budget	2025-26 Estimated Actuals	Variance from Adopted Budget	2026-27 Proposed Budget	Variance from Estimated Actuals
Beginning Cash Balance	381,936	381,936	0	442,852	60,917
Property Tax Revenue/Assessments	100,000	97,485	-2,515	50,000	-47,485
Interest from Fresno County	10,500	10,861	361	10,800	-61
<i>Subtotal before Transfers</i>	492,436	490,281	-2,154	503,652	13,371
Expenditures					
Weed Abatement	85,000	47,429	-37,571	50,000	2,571
Miscellaneous Expenditures	10,000	0	-10,000	10,000	10,000
			0	0	0
			0	0	0
<i>Total Expenditures</i>	95,000	47,429	-47,571	60,000	12,571
<i>Estimated Ending Fund Balance</i>	397,436	442,852	45,417	443,652	800
<i>Net Change in Fund Balance</i>	15,500	60,917	45,417	800	-60,117

**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET
COUNTY FUND BALANCES**

NORTH CENTRAL FIRE PROTECTION DISTRICT County Fund Balances			
Funds	June 30, 2026	June 30, 2025	Variance
General Fund	6,163,947	5,824,657	339,290
Capital - Equipment Fund	3,292,088	2,291,453	1,000,635
Building Fund	442,852	381,936	60,917
EMS Zone 1 Fund	720,358	708,858	11,500
SL/Vacation Buyout Fund	39,133	37,772	1,362
Reserve Fund	385,781	374,614	11,167
Contingency Fund	135,098	131,188	3,910
Total Balance for all Funds	11,179,257	9,750,477	1,428,780

**NORTH CENTRAL FIRE PROTECTION DISTRICT
2026-2027 PROPOSED BUDGET
TWO-YEAR PROJECTION**

	2025-2026 Estimated Actuals	2026-2027 Projections	2027-2028 Projections
Revenue			
Total Operating Revenue	14,482,519	14,632,100	15,012,535
<i>Total Revenue</i>			
	14,482,519	14,632,100	15,012,535
Expenditures			
Wages and Benefits	10,698,850	11,412,100	11,708,814
Services and Supplies	2,623,268	2,583,200	2,650,363
Agreements and Pension Obligation Bonds	801,278	490,300	503,048
<i>Total Expenditures</i>			
	14,123,396	14,485,600	14,862,225
Annual Contribution to Capital Fund			
	100,000	100,000	100,000
Operating Net Revenue			
	259,123	46,500	50,310

Growth Projections for 2027-28 = 2.6% Increase

NORTH CENTRAL FIRE DISTRICT APPARATUS REPLACEMENT SCHEDULE

FY Approval to Order	Equipment Purchased	Estimated Cost	Estimated Annual Lease Payment
2026-2027	Fire Chief Vehicle	91,386	N/A
	BC Truck	116,125	N/A
	Division Chief Vehicle (OPS/Training)	91,386	N/A
	Division Chief Vehicle (PRV/Support Svcs)	91,386	N/A
2027-2028	Aerial Ladder Truck (Prior Board Approval)	2,300,000	299,000
2028-2029	Type I Fire Engine	1,027,204	133,537
2029-2030			
2030-2031	Type I Fire Engine	1,226,535	159,450
	Training Vehicle	92,674	N/A
2031-2032			
2032-2033			
2033-2034	BC Truck	119,609	N/A
	Patrol Rig	210,326	N/A
2034-2035	Water Tender	722,782	83,870
2035-2036	Type I Fire Engine	1,340,268	160,187
2036-2037	Staff Vehicle	36,529	N/A
	Maintenance Truck	98,318	N/A
	Water Tender	744,465	86,386
2037-2038	BC Truck	156,062	N/A
	Fire Chief Vehicle	122,816	N/A
2038-2039	Division Chief Vehicle	126,500	N/A
2039-2040	Type I Fire Engine	1,380,476	164,992

**NORTH CENTRAL FIRE PROTECTION DISTRICT
APPARATUS/CAPITAL EQUIPMENT SCHEDULE
FISCAL YEARS 2024 - 2044**

Fiscal Year	2024 -	2025 -	2026 -	2027 -	2028 -	2029 -	2030 -	2031 -	2032 -	2033 -	2034 -	2035 -	2036 -	2037 -	2038 -	2039 -	2040 -	2041 -	2042 -	2043 -
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Beginning Balance	4,760,184	2,291,453	3,292,088	1,555,588	867,756	710,288	464,560	218,786	-76,138	-195,459	-707,744	-545,964	-313,200	-368,486	-655,849	-500,455	-80,362	187,342	622,527	1,070,768
Interest Accrued & Other Revenues	131,269	107,440	108,000	46,668	26,033	21,309	13,937	6,564	-2,284	-5,864	-21,232	-16,379	-9,396	-11,055	-19,675	-15,014	-2,411	5,620	18,676	32,123
DIF, Grants & Other Revenues	0	897,196	15,000	75,000	75,000	75,000	75,000	100,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Transfer from/to General Fund	0	946,167	100,000	100,000	500,000	550,000	650,000	650,000	650,000	750,000	750,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000
Capital Improvement Projects	0	-338,171	-810,000	-200,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000
Apparatus Lease Payments	0	-280,292	-359,500	-359,500	-658,500	-792,037	-792,037	-951,487	-792,037	-951,487	-591,987	-675,857	-836,044	-922,430	-623,430	-489,893	-654,885	-495,435	-495,435	-495,435
District Vehicle Purchases	0	-331,704	-440,000	0	0	0	-92,674	0	0	-329,935	0	0	-134,847	-278,878	-126,500	0	0	0	0	0
Finance/Purchase Land for New Station	-2,600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build New Station	0	0	-350,000	-350,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	2,291,453	3,292,088	1,555,588	867,756	710,288	464,560	218,786	-76,138	-195,459	-707,744	-545,964	-313,200	-368,486	-655,849	-500,455	-80,362	187,342	622,527	1,070,768	1,532,456

Interest Rate Assumption @ 3.0%

Inflation Rate Assumption @ 3%



NORTH CENTRAL FIRE PROTECTION DISTRICT

Board of Directors: Ken Abrahamian • Michael Golden

Michael Foglio • Rusty Nonini • Amanda Souza

Fire Chief: Kevin Carey

Fire Headquarters
 15850 W. Kearney Boulevard
 Kerman, California 93630-9335
 (559) 275-5531 • FAX (559) 846-3788
www.northcentralfire.org

MEMORANDUM

TO: North Central Board of Directors

FROM: Marci Reyes, General Manager

DATE: June 25, 2026

SUBJECT: Pension Plan Actuarial Study

Under the current pension reform requirements, the District has to have an actuarial study performed every two years. The last valuation for the 2023/24 and 2024/25 periods was completed on February 15, 2024.

The attached actuarial study provides the most recent valuation results for 2025/26 and 2026/27. The valuation is based on plan provisions, participant data, and assets provided by District staff to Foster & Foster Actuaries and Consultants, as summarized in this report.

When the last actuarial study was performed in 2024, the results of the study indicated that the plan was only 89% funded at the time. As a result, the Board approved a reduction in the discount rate from 5.75% to 5.50% and maintained the PARS Moderate investment option adopted at the plan's inception. Staff recommends that the District's Plan Administrator continue to use a discount rate of 5.50 percent moving forward, protecting the fund's long-term financial stability.

This report analyzes the District's retirement plan maintaining that same moderate discount rate of 5.50 percent. That assumption rate, along with significant improvements in the investment market, provides an actuarial valuation that the system is 108% funded.

Normal Cost is the combination of employee and employer contributions necessary, when added to the investment income, to pay anticipated future benefits. Although the plan is actuarially 108% funded at this time, there was not a sufficient change in the normal cost that would allow a change to the required 50% employee contribution. The employee contribution rate is adjusted when the total Normal Cost rate increases or decreases by at least 1% from the prior valuation where an adjustment was made.

Foster & Foster believes investment risk is the most significant impact on a plan, since poor returns reduce the plan’s funded status and increase required contributions. In addition, note that investment losses will increase a plan’s unfunded actuarial liability by a very large percentage. Since the plan is closed and the normal cost is small, an investment loss would increase the District’s future contributions by a very large percentage.

As noted previously, there was not sufficient change in the Normal Cost to adjust the employee contribution rates, and those will remain as outlined below. Employer contribution rates will increase by .10% for Safety members and decrease .88% for Miscellaneous members. The specific contribution rates and changes, if any, are as follows:

	<u>Current</u>	<u>New</u>	<u>Difference</u>
Safety Employee Rates	13.75%	13.75%	None
Safety Employer Rates	14.00%	<u>14.10%</u> 27.85%	+ .10%
Miscellaneous Employee Rates	12.50%	12.50%	None
Miscellaneous Employer Rates	13.30%	<u>12.42%</u> 24.92%	- .88%

For FY 26-27, the estimated budgetary impact of the rate changes to the district is less than \$3,000 annually.

Recommended Action: Review and approve the results of the March 17, 2026, actuarial study by Foster & Foster Actuaries and Consultants, and give direction to the Plan Administrator to maintain a discount rate of 5.50% with the Actuarially Determined Contribution of 27.85% for Safety and 24.92% for Miscellaneous members.



Attachment "A"

**NORTH CENTRAL FIRE PROTECTION DISTRICT
PARS RETIREMENT PLAN**



January 1, 2025 Funding Valuation

For 2025/26 and 2026/27 Contributions

Drew Ballard, FSA, EA, MAAA
Joseph Herm
Matthew Childs
Foster & Foster, Inc.

March 17, 2026

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BENEFIT SUMMARY

■ Plan Effective Date	■ January 1, 2019
■ Eligibility	<ul style="list-style-type: none"> ■ Full-time employees employed on or after January 1, 2019 ■ Fire Chief excluded from participation
■ Retirement Benefit	<ul style="list-style-type: none"> ■ Eligibility <ul style="list-style-type: none"> • Age 50 (52 for Miscellaneous) with 5 years of service ■ Benefit <ul style="list-style-type: none"> • Retirement Age Factor x Final Average Compensation x Benefit Service
■ Retirement Age Factors	<ul style="list-style-type: none"> ■ Tier 1 (Safety): 2% at 57 ■ Tier 2 (Miscellaneous): 2% at 62



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BENEFIT SUMMARY

■ Retirement Age Factors	<u>Age</u>	<u>2%@57</u>	<u>2%@62</u>
	50	1.426%	0.000%
	51	1.508%	0.000%
	52	1.590%	1.000%
	53	1.672%	1.100%
	54	1.754%	1.200%
	55	1.836%	1.300%
	56	1.918%	1.400%
	57	2.000%	1.500%
	58	2.000%	1.600%
	59	2.000%	1.700%
	60	2.000%	1.800%
	61	2.000%	1.900%
	62	2.000%	2.000%
	63	2.000%	2.100%
	64	2.000%	2.200%
	65	2.000%	2.300%
	66	2.000%	2.400%
	67+	2.000%	2.500%



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BENEFIT SUMMARY

<ul style="list-style-type: none"> ■ Benefit Service 	<ul style="list-style-type: none"> ■ Full-time service with District on or after January 1, 2019 ■ 1/12 of a year for each full-time month of employment
<ul style="list-style-type: none"> ■ Final Average Compensation 	<ul style="list-style-type: none"> ■ Highest average annual compensation paid to employee during any 36 consecutive months of employment with the District, capped at PEPRAs Compensation Limit.
<ul style="list-style-type: none"> ■ PEPRAs Compensation Limit 	<ul style="list-style-type: none"> ■ 120% of 2012 Social Security wage base adjusted with CPI (\$186,096 as of 2025)
<ul style="list-style-type: none"> ■ Employee Contributions 	<ul style="list-style-type: none"> ■ 50% of Entry Age Normal Cost ■ Calculated as % of pay up to PEPRAs pay limit ■ Depends on discount rate and other actuarial assumptions ■ Based on current valuation (% of pay): <ul style="list-style-type: none"> • 13.75% for Safety • 12.50% for Miscellaneous



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BENEFIT SUMMARY

<ul style="list-style-type: none"> ■ Termination Benefit 	<ul style="list-style-type: none"> ■ Non-vested (less than 5 years service): Refund of employee contributions with 3% interest per year ■ Vested (5+ years service) Retirement Benefit payable when employee reaches age requirement
<ul style="list-style-type: none"> ■ Disability Benefit 	<ul style="list-style-type: none"> ■ None
<ul style="list-style-type: none"> ■ Pre-retirement Death Benefit 	<ul style="list-style-type: none"> ■ Eligible if vested employee dies prior to retirement eligibility ■ Payable to surviving spouse or registered domestic partner at date employee would have reached retirement eligibility ■ Retirement Benefit actuarially reduced 100% J&S option
<ul style="list-style-type: none"> ■ Normal Form of Payment 	<ul style="list-style-type: none"> ■ Life-only annuity ■ Optional forms available (actuarially equivalent) <ul style="list-style-type: none"> • 100% J&S and • 100% J&S with popup
<ul style="list-style-type: none"> ■ Cost-of-Living Increases 	<ul style="list-style-type: none"> ■ 2% per annum on retirement anniversary date



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DATA SUMMARY

Actives

	January 1, 2023			January 1, 2025		
	Safety	Misc.	Total	Safety	Misc.	Total
■ Actives						
• Counts	69	8	77	68	10	78
• Average						
➤ Age	32.8	41.6	33.7	31.5	41.1	32.7
➤ District Service	2.3	1.8	2.3	3.0	3.0	3.0
➤ Pensionable Pay (amounts in 000's)	\$71	\$59	\$70	\$81	\$72	\$80
• Total Pensionable Pay (amounts in 000's)	4,882	470	5,352	5,490	719	6,209



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DATA SUMMARY

Inactives

	January 1, 2023			January 1, 2025		
	Safety	Misc.	Total	Safety	Misc.	Total
■ Terminations (due refund of employee contributions)	n/a	n/a	9	n/a	n/a	26
■ Retirees & Beneficiaries						
• Counts	-	1	1	-	1	1
• Average						
➤ Age	n/a	60.7	60.7	n/a	62.7	62.7
➤ Retirement Age	n/a	n/a	n/a	n/a	n/a	n/a
➤ Monthly Benefit	n/a	\$300	\$300	n/a	\$312	\$312



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DATA SUMMARY

Safety Actives by Age Group

Age Group	January 1, 2023 Valuation		January 1, 2025 Valuation	
	Count	Average Annual Pay	Count	Average Annual Pay
Under 25	14	\$ 58,600	17	\$ 63,500
25-29	16	63,700	21	72,200
30-34	16	65,000	8	83,200
35-39	7	72,700	10	90,800
40-44	11	88,000	7	111,200
45-49	1	113,200	3	121,200
50-54	2	102,800	1	89,400
55-59	1	80,200	1	89,400
60 +	1	125,500	-	n/a
Totals/Averages	69	70,700	68	80,700



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DATA SUMMARY

Miscellaneous Actives by Age Group

Age Group	January 1, 2023 Valuation		January 1, 2025 Valuation	
	Count	Average Annual Pay	Count	Average Annual Pay
Under 25	-	n/a	1	\$ 62,300
25-29	1	\$ 56,300	1	66,200
30-34	2	52,700	1	54,900
35-39	1	55,600	3	62,800
40-44	1	53,100	-	n/a
45-49	1	75,000	1	106,800
50-54	1	65,900	1	69,900
55-59	1	58,800	2	85,000
60 +	-	n/a	-	n/a
Totals/Averages	8	58,700	10	71,900



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DATA SUMMARY

January 1, 2025
Actives by Age and Service
Safety

Age	District Service							Total
	< 1	1-4	5-9	10-14	15-19	20-24	25+	
Under 25	9	8	-	-	-	-	-	17
25-29	5	13	3	-	-	-	-	21
30-34	-	7	1	-	-	-	-	8
35-39	1	4	5	-	-	-	-	10
40-44	-	2	5	-	-	-	-	7
45-49	-	1	2	-	-	-	-	3
50-54	-	-	1	-	-	-	-	1
55-59	-	-	1	-	-	-	-	1
60-64	-	-	-	-	-	-	-	-
65+	-	-	-	-	-	-	-	-
Total	15	35	18	-	-	-	-	68



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DATA SUMMARY

January 1, 2025
Actives by Age and Service
Miscellaneous

Age	District Service							Total
	< 1	1-4	5-9	10-14	15-19	20-24	25+	
Under 25	1	-	-	-	-	-	-	1
25-29	-	1	-	-	-	-	-	1
30-34	-	1	-	-	-	-	-	1
35-39	-	3	-	-	-	-	-	3
40-44	-	-	-	-	-	-	-	-
45-49	1	-	-	-	-	-	-	1
50-54	-	-	1	-	-	-	-	1
55-59	-	1	1	-	-	-	-	2
60-64	-	-	-	-	-	-	-	-
65+	-	-	-	-	-	-	-	-
Total	2	6	2	-	-	-	-	10



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Discount Rate Analysis

- Foster & Foster future expected returns
- Stochastic simulations of geometric average returns over 20 years
- 5,000 trials
- 2.50% inflation assumption
- Projections based on 8 independent Investment Advisors 2021 10-year Capital Market Assumptions and where available, investment advisors anticipated long-term trends



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PARS Fund Options¹

■ Target Allocation

	Capital Appreciation	Balanced	Moderate	Moderately Conservative	Conservative
• Global Equity	75%	60%	50%	30%	15%
• Fixed Income	20%	35%	45%	65%	80%
• Cash	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>
• Total	100%	100%	100%	100%	100%

■ Discount Rate - Confidence Level

	Capital Appreciation	Balanced	Moderate	Moderately Conservative	Conservative
• 50%	6.25%	5.75%	5.50%	4.50%	4.00%
• 55%	6.00%	5.50%	5.25%	4.50%	3.75%
• 60%	5.50%	5.25%	5.00%	4.25%	3.75%

¹ The District has elected PARS Moderate



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ACTUARIAL ASSUMPTIONS & METHODS

Assumption	January 1, 2023 Valuation	January 1, 2025 Valuation
<ul style="list-style-type: none"> ■ Valuation Date 	<ul style="list-style-type: none"> ■ January 1, 2023 ■ ADC for Fiscal Years <ul style="list-style-type: none"> • 2023/24 • 2024/25 	<ul style="list-style-type: none"> ■ January 1, 2025 ■ ADC for Fiscal Years <ul style="list-style-type: none"> • 2025/26 • 2026/27
<ul style="list-style-type: none"> ■ Funding Policy 	<ul style="list-style-type: none"> ■ Full ADC prefunding, including administrative expenses 	<ul style="list-style-type: none"> ■ Same
<ul style="list-style-type: none"> ■ Discount Rate 	<ul style="list-style-type: none"> ■ 5.50% 	<ul style="list-style-type: none"> ■ Same
<ul style="list-style-type: none"> ■ General Inflation 	<ul style="list-style-type: none"> ■ 2.50% 	<ul style="list-style-type: none"> ■ Same
<ul style="list-style-type: none"> ■ Aggregate Payroll Growth 	<ul style="list-style-type: none"> ■ 2.75% 	<ul style="list-style-type: none"> ■ Same



ACTUARIAL ASSUMPTIONS & METHODS

Assumption	January 1, 2023 Valuation	January 1, 2025 Valuation
<ul style="list-style-type: none"> ■ Mortality, Retirement, Disability, Termination 	<ul style="list-style-type: none"> ■ CalPERS 2000-2019 Experience Study ■ Mortality projected fully generational with Scale MP-2021 ■ For members hired after age 30, additional service back to age 30 used for decrement purposes 	<ul style="list-style-type: none"> ■ CalPERS 2000-2023 Experience Study ■ Mortality projected fully generational with Scale MP-2021 ■ For members hired after age 30, additional service back to age 30 used for decrement purposes
<ul style="list-style-type: none"> ■ Reciprocity 	<ul style="list-style-type: none"> ■ None assumed 	<ul style="list-style-type: none"> ■ Same
<ul style="list-style-type: none"> ■ Basis for Assumptions 	<ul style="list-style-type: none"> ■ Mortality improvement based on Society of Actuaries tables ■ Inflation based on Plan's very long time horizon 	<ul style="list-style-type: none"> ■ Same



ACTUARIAL ASSUMPTIONS & METHODS

Method	January 1, 2023 Valuation	January 1, 2025 Valuation
■ Cost Method	■ Entry Age Normal	■ Same
■ Actuarial Value of Assets	■ Set equal to Market Value of Assets	■ Same
■ Amortization Method	■ Level percentage of payroll, assuming 2.75% annual aggregate payroll growth	■ Same
■ Amortization Period	■ Projected 6/30/21 UAAL – 20-year fixed (closed) period (18 years remaining for 2023/24 ADC) ■ Subsequent assumption changes, plan changes, & gains/losses – 15-year fixed (closed) period	■ Projected 6/30/25 surplus – 30-year fixed (closed) period ■ Subsequent assumption changes, plan changes, & gains/losses – 15-year fixed (closed) period



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ASSETS

Market Value of Plan Assets

	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24
■ Market Value (Beginning of Period)	\$543,329	\$1,467,126	\$2,503,593	\$3,232,876	\$4,695,382
• Contributions to Trust	783,927	963,675	1,194,855	1,281,675	1,318,337
• Distributions from Trust	(18,815)	(84,350)	(39,511)	(306,455)	(184,842)
• Administrative Expenses	(979)	(1,141)	(1,399)	(12,797)	(48,255)
• Investment Earnings	<u>159,664</u>	<u>158,282</u>	<u>(424,661)</u>	<u>500,082</u>	<u>455,838</u>
■ Market Value (End of Period)	1,467,126	2,503,593	3,232,876	4,695,382	6,236,461
■ Approximate Return	17.4%	8.3%	(13.8)%	13.4%	8.7%



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RESULTS

Actuarial Obligations

	1/1/2023	1/1/2025
■ Present Value of Benefits		
• Actives	\$29,684,820	\$36,901,170
• Terminations	65,073	479,580
• Retirees	<u>61,304</u>	<u>61,232</u>
• Total	29,811,197	37,441,982
■ Actuarial Accrued Liability		
• Actives	3,493,282	5,225,249
• Terminations	65,073	479,580
• Retirees	<u>61,304</u>	<u>61,232</u>
• Total	3,619,659	5,766,061
■ Assets	<u>3,232,876</u>	<u>6,236,461</u>
■ Unfunded AAL	386,783	(470,400)
■ Funded %	89%	108%



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RESULTS

Actuarial Gain/Loss Analysis

	Actuarial Accrued Liability (AAL)	Assets	Unfunded AAL
■ Actual @ 1/1/23	\$3,619,659	\$3,232,876	\$386,783
■ Expected @ 1/1/25	6,460,477	6,037,034	423,444
■ Experience			
• Terminations > expected	(916,081)		(916,081)
• Salaries increases > expected	467,143		467,143
• Other demographic gains	(230,563)		(230,563)
■ Assumption Changes			
• 2000-2023 CalPERS Experience Study	(14,915)		(14,915)
■ Contribution loss		(279,495)	279,495
■ Investment return gain		478,923	(478,923)
■ Total	(694,416)	199,427	(893,843)
■ Actual @ 1/1/25	5,766,061	6,236,461	(470,400)



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RESULTS

Actuarial Obligations
January 1, 2025

	Safety	Miscellaneous	Total
■ Present Value of Benefits			
• Actives	\$34,579,275	\$2,321,895	\$36,901,170
• Terminations	477,295	2,285	479,580
• Retirees	<u>-</u>	<u>61,232</u>	<u>61,232</u>
• Total	35,056,570	2,385,412	37,441,982
■ Actuarial Accrued Liability			
• Actives	4,734,967	490,282	5,225,249
• Terminations	477,295	2,285	479,580
• Retirees	<u>-</u>	<u>61,232</u>	<u>61,232</u>
• Total	5,212,262	553,799	5,766,061
■ Assets²	<u>5,637,483</u>	<u>598,978</u>	<u>6,236,461</u>
■ Unfunded AAL	(425,221)	(45,179)	(470,400)
■ Funded %	108%	108%	108%

² Assets allocated on Actuarial Accrued Liability.



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RESULTS

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RESULTS

Development of Employee Contribution Rate

	Safety Rates	Miscellaneous Rates
■ Basis normal cost (as of the valuation date of the most recent adjustment to each employee contribution rate): <ul style="list-style-type: none"> • Total normal cost rate • Final employee contribution rate (50% of total, rounded to nearest ¼%) 	27.26%	25.22%
■ Total normal cost rate from 1/1/25 valuation	13.75%	12.50%
■ Change in total normal cost rate from basis valuation	27.50%	24.64%
■ Change employee contribution rate? The employee contribution rate is adjusted when the total normal cost rate changes by at least 1% of limited payroll, compared to the total normal cost rate from the valuation where the most recent adjustment was made.	0.24%	(0.58%)
■ Final employee contribution rate to be applied to PEPRA-limited payroll	No	No
	13.75%	12.50%



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RESULTS

Normal Cost
2025/26

	Safety	Miscellaneous	Total
■ Normal Cost <ul style="list-style-type: none"> • Total Normal Cost • Employee Contributions • Employer Normal Cost 	\$1,530,380	\$179,512	\$1,709,891
	<u>765,190</u>	<u>91,067</u>	<u>856,257</u>
	765,190	88,444	853,634
■ Payroll	5,565,017	728,537	6,293,555
■ Normal Cost % of Pay <ul style="list-style-type: none"> • Total Normal Cost • Employee Contributions • Employer Normal Cost 	27.50%	24.64%	27.17%
	<u>13.75%</u>	<u>12.50%</u>	<u>13.61%</u>
	13.75%	12.14%	13.56%



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RESULTS

Actuarially Determined Contribution (ADC)

	1/1/23 Valuation		1/1/25 Valuation	
	2023/24	2024/25	2025/26	2026/27
■ Discount Rate	5.50%	5.50%	5.50%	5.50%
■ Employer ADC				
• Employer Normal Cost ³	\$749,653	\$770,269	\$900,634	\$925,519
• UAAL Amortization	<u>27,158</u>	<u>27,905</u>	<u>(25,683)</u>	<u>(26,389)</u>
• Total	776,811	798,173	874,951	899,130
■ Payroll	5,573,781	5,727,060	6,293,555	6,466,627
■ Employer ADC % of Pay				
• Employer Normal Cost	13.45%	13.45%	14.31%	14.31%
• UAAL Amortization	<u>0.49%</u>	<u>0.49%</u>	<u>(0.41)%</u>	<u>(0.41)%</u>
• Total	13.94%	13.94%	13.90%	13.90%

³ Includes administrative expenses for 2025/26 and 2026/27.



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RESULTS

Actuarially Determined Contribution (ADC)

Fiscal Year 2025/26

	Safety	Miscellaneous	Total
■ ADC			
• Employer Normal Cost ⁴	\$807,658	\$92,977	\$900,634
• UAAL Amortization ⁵	<u>(23,206)</u>	<u>(2,477)</u>	<u>(25,683)</u>
• Employer ADC	784,451	90,500	874,951
■ Payroll	5,565,017	728,537	6,293,555
■ ADC % of Pay			
• Employer Normal Cost	14.51%	12.76%	14.31%
• UAAL Amortization	<u>(0.42)%</u>	<u>(0.34)%</u>	<u>(0.41)%</u>
• Employer ADC	14.10%	12.42%	13.90%

⁴ Includes administrative expenses.

⁵ Assets allocated on Actuarial Accrued Liability.



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RESULTS

Amortization Bases

	1/1/2023 Valuation		1/1/2025 Valuation	
	6/30/23	6/30/24	6/30/25	6/30/26
■ 1/1/21 Valuation	\$55,432	\$54,452	n/a	n/a
■ Assumption Changes & Experience (Gain)/Loss				
• 1/1/23 Valuation	283,888	275,636	n/a	n/a
■ 1/1/25 Valuation	n/a	n/a	\$(524,934)	\$(512,258)
■ Total	339,320	330,088	(524,934)	(512,258)



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RESULTS

Amortization Payments

	1/1/2023 Valuation		1/1/2025 Valuation	
	2023/24	2024/25	2025/26	2026/27
■ 1/1/21 Valuation	\$3,922	\$4,030	n/a	n/a
■ Assumption Changes & Experience (Gain)/Loss				
• 1/1/23 Valuation	23,236	23,875	n/a	n/a
■ 1/1/25 Valuation	n/a	n/a	\$(25,683)	\$(26,389)
■ Total	27,158	27,905	(25,683)	(26,389)
■ Amortization Years	15.4	14.4	30.0	29.0



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RESULTS

10-Year Projection Illustration

Fiscal Year	Benefit Payments⁶	Total Contribution	Payroll	Contribution % of Payroll
2025/26	\$43,953	\$874,951	\$6,293,555	13.9%
2026/27	44,224	899,130	6,466,627	13.9%
2027/28	43,790	923,977	6,644,460	13.9%
2028/29	43,803	949,511	6,827,182	13.9%
2029/30	37,140	975,751	7,014,930	13.9%
2030/31	47,206	1,002,717	7,207,840	13.9%
2031/32	66,208	1,030,563	7,406,056	13.9%
2032/33	88,017	1,065,370	7,609,722	14.0%
2033/34	120,490	1,101,438	7,818,990	14.1%
2034/35	150,701	1,138,793	8,034,012	14.2%

⁶ Does not reflect contribution refunds due to non-vested terminations before the valuation date.



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RESULTS

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PLAN RISKS

Actuarial Standard of Practice No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, requires the actuary to assess and disclose the risk that actual future measurements may differ significantly from expected future measurements.

- The following table presents various measures illustrating the plan's Risk Measures (amounts in 000's):

Risk Measures	January 1, 2023	January 1, 2025
● Actuarial Accrued Liability (AAL)	\$ 3,620	\$ 5,766
● Market Value of Assets	3,233	6,236
● Unfunded AAL (on MVA)	387	(470)
● Funded Ratio (MVA/AAL)	89%	108%
● UAAL/(Surplus) (on MVA)/Payroll	8%	(8%)
● Covered Payroll for Fiscal Year End	5,097	6,209



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PLAN RISKS

- Higher volatility ratios mean that changes in plan assets have a larger impact on contributions than for lower ratios.
- The following table presents various measures illustrating the plan's Volatility Ratios

Volatility Measures	January 1, 2023	January 1, 2025
● Asset Volatility Index (MVA/Payroll)	63%	100%
● Liability (100% Funded) Volatility Index (AAL/Payroll)	71%	93%
● Maturity Ratio (Retiree Count/Total Count)	1%	1%
● Maturity Ratio (Retiree AAL/Total AAL)	2%	1%



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PLAN RISKS

Discussion of Plan Risks

- Plan risks:
 - Investment risk – potential that investment return will be different than expected
 - Asset/liability mismatch risk – potential that changes in asset values are not matched by changes in the value of liabilities
 - Longevity risk – the potential that participants will live longer than projected
 - Contribution risk – the potential that contributions will not be paid to the plan as necessary
- While these risks are inter-related, we believe investment risk is the most significant, since poor returns reduce the plan’s funded status and increase required contributions. As the plan moves to fully funded, negative cash flow can add to investment risk. In addition, note that investment losses will increase a plan’s unfunded actuarial liability by a very large percentage.

The scope of this valuation did not include a risk assessment based on numerical calculations, but we have included expected benefit payments for the next 10 years as well as the historical funded status to assist in the plan’s management.



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PLAN RISKS

Low-Default-Risk Obligation Measure

- Actuarial Standard of Practice No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, requires communication of a “low-default-risk obligation measure” (LDROM).
- The discount rate is tied to low-default-risk fixed income securities. The S&P Municipal Bond 20 Year High Grade Rate Index (daily rate closest to, but not later than, the measurement date of June 30, 2025) was selected to represent a current market rate of low risk but longer-term investments that could be included in a low-risk asset portfolio.
- The discount rate used in this LDROM valuation was 4.81%, resulting in an LDROM of \$6,668,713.
- The LDROM should not be considered the “correct” liability measurement; it simply shows a possible outcome if the Commission elected to hold a very low risk asset portfolio.



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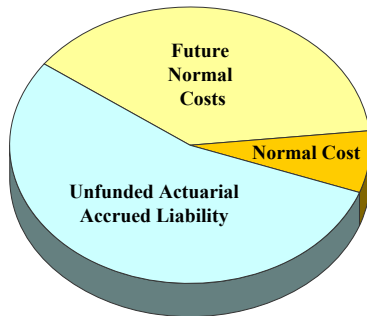


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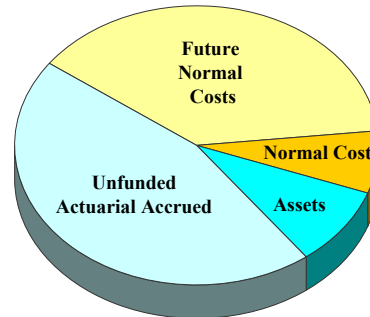
DEFINITIONS

Present Value of Projected Benefits (PVPB)

Present Value of Benefits
(Without Plan Assets)



Present Value of Benefits
(With Plan Assets)



■ PVPB – Present Value of all Projected Benefits

- Discounted value, at measurement date (valuation date) of all future expected benefit payments.
- Expected benefit payments based on various actuarial assumptions



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DEFINITIONS

■ AAL – Actuarial Accrued Liability / Actuarial Obligation

- Discounted value at measurement date (valuation date) of benefits “earned” through measurement date based on actuarial cost method
- Portion of PVPB “earned” at measurement

■ NC – Normal Cost

- Value of benefits “earned” during current year by active employees
- Portion of PVPB allocated to current year

■ Actuarial Cost Method

- Determines how benefits are “earned” or allocated to each year of service
- Has no effect on PVPB
- Has significant effect on Actuarial Obligations and Normal Cost

■ Pay-As-You-Go Cost (PayGo)

- Actual benefit payments to retirees
- PayGo is the expected retiree benefit payments for the year, while Normal Cost is the expense for benefits accrued by active employees during the year



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ACTUARIAL CERTIFICATION

This report presents the North Central Fire Protection District PARS Retirement Plan (“Plan”) January 1, 2025 actuarial valuation. The purpose of this valuation is to provide:

- January 1, 2025 Benefit Obligations and Funded Status,
- 2025/26 and 2026/27 Actuarially Determined Contributions, and
- 2025/26 and 2026/27 PEPRAs member contribution rates.

The information in this report may not be appropriate for purposes other than District funding but may be useful to the District for the District’s financial management. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as: plan experience differing from that anticipated by the assumptions; changes in assumptions; changes expected as part of the natural progression of the plan; and changes in plan provisions or applicable law. Actuarial models necessarily rely on the use of estimates and are sensitive to changes. Small variations in estimates may lead to significant changes in actuarial measurements. Due to the limited scope of this assignment, we did not perform an analysis of the potential range of such measurements.

The valuation is based on Plan provisions, participant data, and assets provided by the District as summarized in this report, which we relied on and did not audit. We reviewed the participant data for reasonableness.

To the best of my knowledge, this report is complete and accurate and has been conducted using generally accepted actuarial principles and practices. As a member of the American Academy of Actuaries meeting the Academy Qualification Standards, I certify the actuarial results and opinions herein.

Respectfully submitted,



Drew D. Ballard
FSA, MAAA, EA



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ACTUARIAL CERTIFICATION

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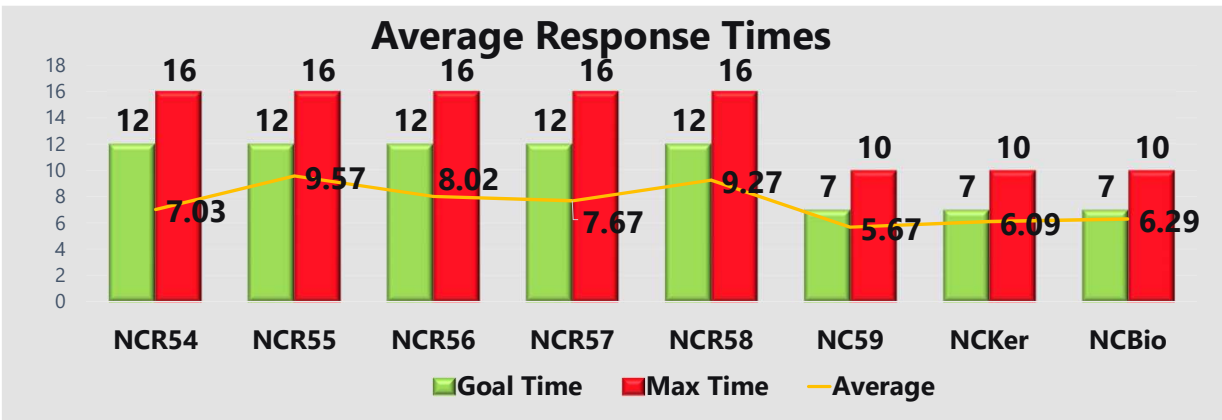


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May 2026

Total Calls 517	Fire/Other 8%	49 Fire Call Types	EMS/Rescue 62%	307 EMS/Rescue Call Types
		161 Other Types		



TOTAL FIRE SAVINGS
\$540,000

TOTAL FIRE LOSS
\$15,000

