



San Bernardino LAFCO Fiscal Indicators

Chino Valley Independent Fire District

Report Created:2/5/2020

The Chino Valley Independent Fire District is authorized by LAFCO to provide the following function: fire protection and emergency medical response. The district operates with one governmental fund and reports no business-type funds. The audits do not identify any debt. The district serves the City of Chino, the City of Chino Hills and surrounding unincorporated areas. The district formed in 1990 and its receipt of the one percent general levy property tax comes from three sources (1) property tax revenues previously distributed to the former Chino Rural Fire Protection District, (2) certain revenues which were formerly distributed by the Board of Supervisors through the Special Districts Augmentation Fund, and (3) certain revenues identified through a formula that is annually transferred from the City of Chino. The agency retirement plan is administered by CalPERS. Additional information on the District can be accessed via the link below.

[Agency Information \(map, contact information, fiscal indicators\)](#)



Chino Valley Independent Fire District

Report Created:2/5/2020

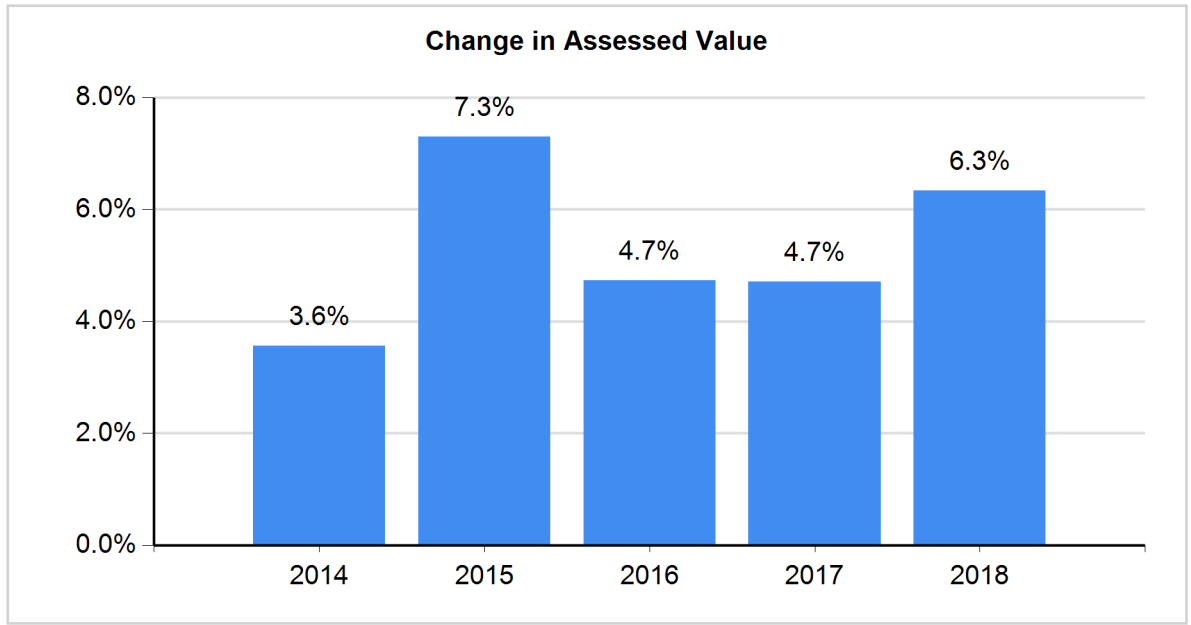
Change in Assessed Value

Description

There is a correlation between assessed property value and the receipt of the general property tax levy.

Formula:
change in tax roll
value/beginning tax
roll value

Source:
County Auditor -
Agency Net
Valuations



2014	2015	2016	2017	2018
\$597,620,733	\$1,319,253,825	\$898,058,370	\$938,123,032	\$1,345,735,446
\$16,744,582,578	\$18,063,836,403	\$18,961,894,773	\$19,900,017,805	\$21,245,753,251
3.6%	7.3%	4.7%	4.7%	6.3%

Agency Response

Growth in assessed values is attributable to a general level of stability in values of existing properties, combined with new construction in the District.



Chino Valley Independent Fire District

Report Created:2/5/2020

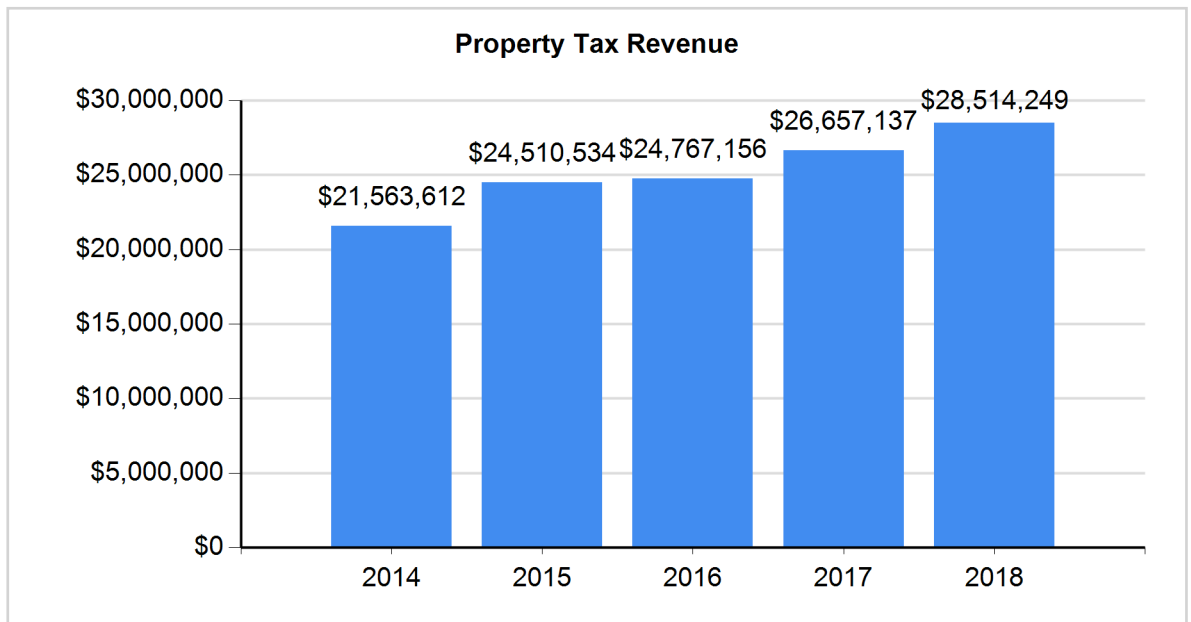
Property Tax Revenue

Description

This indicator will have more importance for those agencies heavily reliant upon property tax revenues. As this revenue source is relatively stable and lags about two years behind changes in market conditions, this indicator can potentially depict the level of stability of an agency's revenue base.

Formula:
property tax revenue

Source:
Statement of
Activities; Statement
of Revenues,
Expenditures and
Changes in Fund
Balance/Net Position



Agency Response

Located in the western portion of San Bernardino County, District revenues are based on some of the most stable tax rate areas within the County.



Chino Valley Independent Fire District

Report Created:2/5/2020

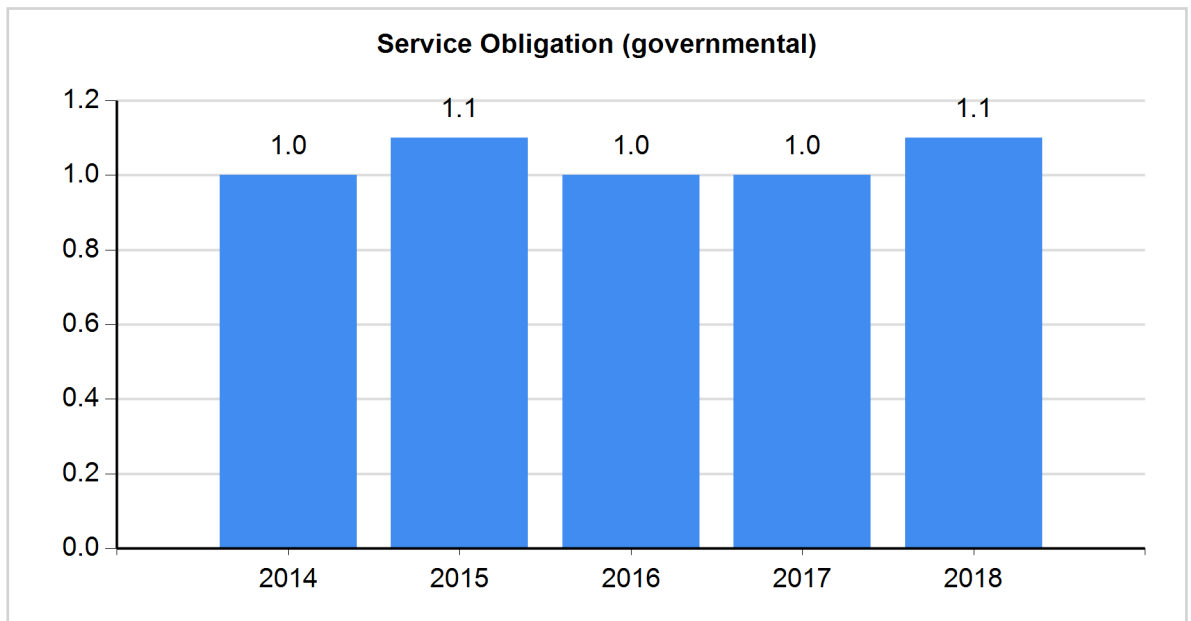
Service Obligation (governmental)

Description

Measures whether or not a government's annual revenues were sufficient to pay for annual operations. A ratio of one or higher indicates that a government lived within its annual revenues.

Formula:
operating
revenue/operating
expenditures

Source:
Statement of
Revenues,
Expenditures and
Changes in Fund
Balance



2014	2015	2016	2017	2018
\$31,057,773	\$32,989,276	\$34,859,379	\$36,912,065	\$41,167,694
\$30,162,898	\$31,059,133	\$34,072,564	\$36,969,817	\$38,556,133
1.0	1.1	1.0	1.0	1.1

Agency Response

Through diligent planning and responsible fiscal policy, the District continues to operate within its means, while also accumulating reserves for uncertainties which may arise in the future.



Chino Valley Independent Fire District

Report Created:2/5/2020

Liquidity

Description

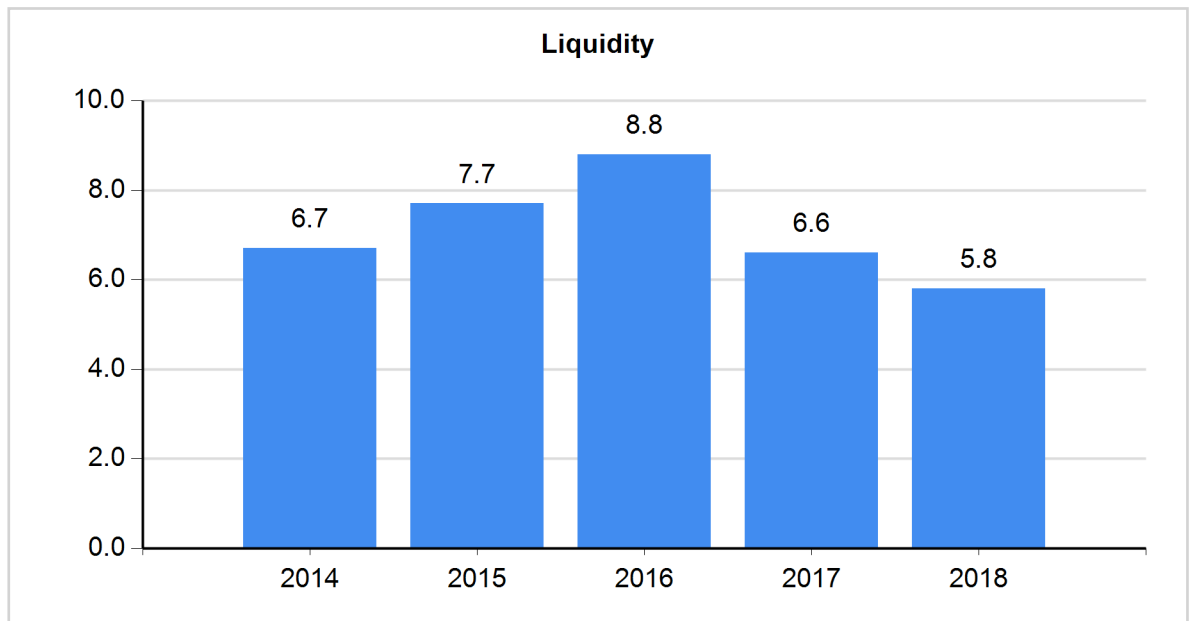
Measures a government's ability to meet its short-term obligations. A high ratio suggests a government is able to meet its short-term obligations.

Formula:

cash & investments
(does not include
fiscal agents,
restricted, or
fiduciary)/current
liabilities

Source:

Statement of Net
Position



2014	2015	2016	2017	2018
\$22,876,491	\$25,295,279	\$23,710,784	\$20,937,370	\$23,720,535
\$3,396,564	\$3,293,799	\$2,702,666	\$3,182,196	\$4,056,823
6.7	7.7	8.8	6.6	5.8

Agency Response

The District maintains sufficient liquidity to ensure its ability to meet short-term obligations, while also providing for long-term needs of the District. With regard to the decrease in cash and investment balances between FY2011 and FY2012, the District paid off pension side fund obligations of approximately \$5 million in FY2012, resulting in substantial future pension cost savings. The temporary increase in short-term liabilities in FY2013 and FY2014 was attributable to certain unearned contract revenues which were reversed subsequent to FY2014.



Chino Valley Independent Fire District

Report Created:2/5/2020

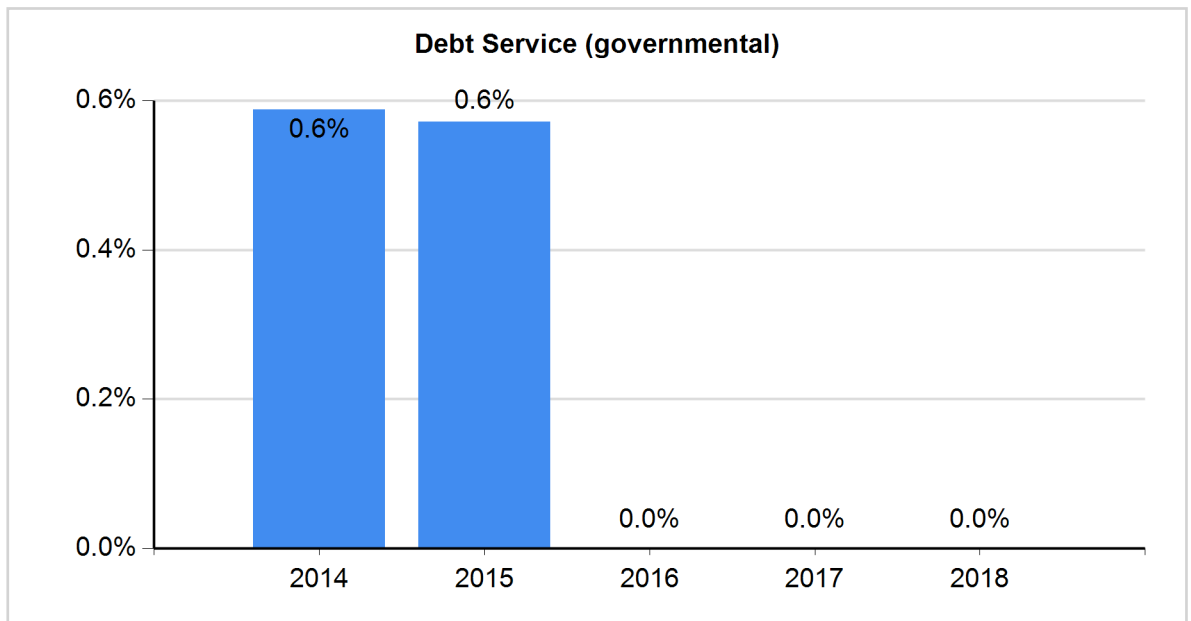
Debt Service (governmental)

Description

Looks at service flexibility by determining the amount of total expenditures committed to annual debt service. Service flexibility decreases as more resources are committed to annual debt service.

Formula:
debt
service/operating
expenditures

Source:
Statement of
Revenues,
Expenditures and
Changes in Fund
Balance



	2014	2015	2016	2017	2018
debt service	\$177,447	\$177,447	-	-	-
operating expenditures	\$30,162,898	\$31,059,133	\$34,072,564	\$36,969,817	\$38,556,133
Percentage	0.6%	0.6%	0.0%	0.0%	0.0%

Agency Response



Chino Valley Independent Fire District

Report Created:2/5/2020

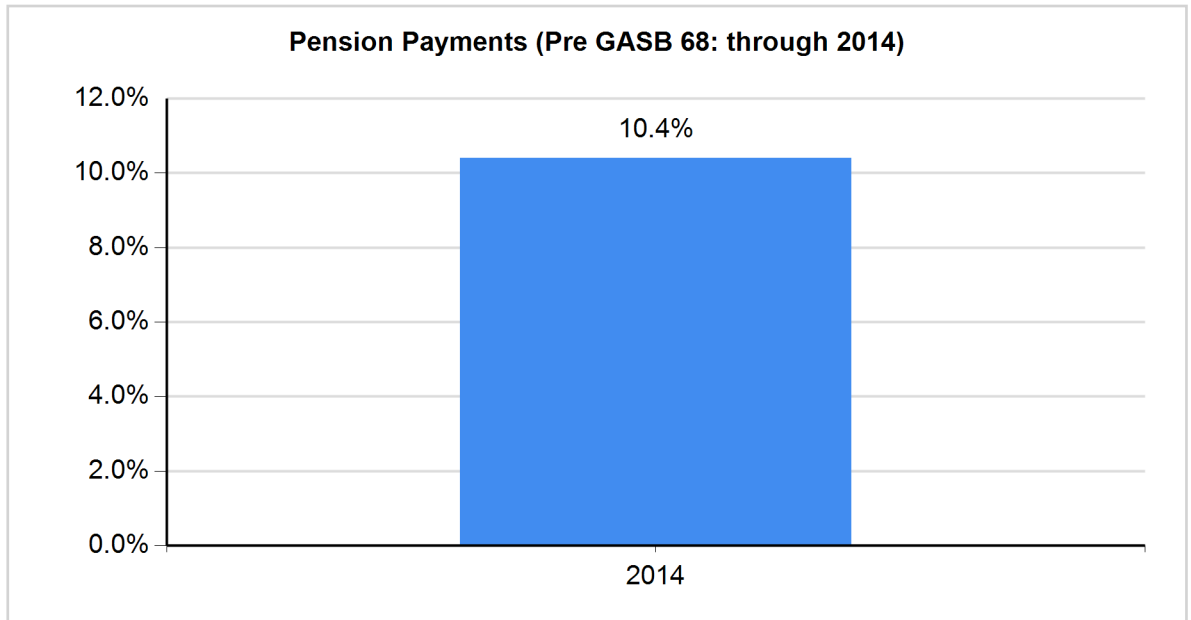
Pension Payments (Pre GASB 68: through 2014)

Description

This indicator depicts the relationship between the pension payments as a percentage of an agency's total revenues. Due to updates to pension reporting requirements, this Pension Payments indicator shows data through 2014. GASB 68 revised and established new financial reporting for pensions effective for 2015. For pension payments for 2015 and beyond, please refer to the next fiscal indicator.

Formula:
annual pension
cost/total revenue

Source:
Notes; Statement of
Revenues,
Expenditures and
Changes in Fund
Balance



2014	2015	2016	2017	2018
\$3,229,385	-	-	-	-
\$31,057,773	-	-	-	-
10.4%	-	-	-	-

Agency Response

In order to better serve our community, the District opened a new, seventh fire station during FY2012. The increase in pension payments between FY2011 and FY2012 was primarily related to the increased firefighter staffing for Fire Station No. 7. The District and its employees have recently joined forces in the negotiated phase-in of retirement contribution sharing by employees, resulting in substantial pension cost savings to the District over time.



Chino Valley Independent Fire District

Report Created:2/5/2020

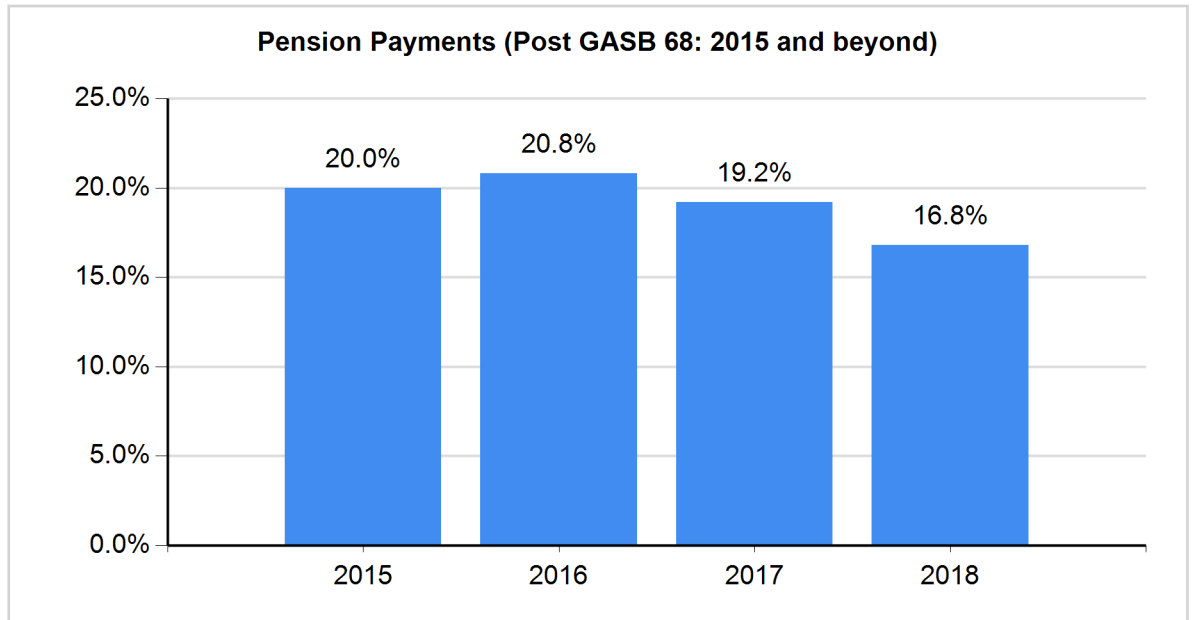
Pension Payments (Post GASB 68: 2015 and beyond)

Description

This indicator depicts the relationship between pension contributions as a percentage of covered-employee payroll. Due to updates to pension reporting requirements, this Pension Payments indicator shows data for 2015 and beyond. GASB 68 revised and established new financial reporting for pensions effective for 2015. For pension payments through 2014, please refer to the previous fiscal indicator.

Formula:
contributions in relation to the actuarially determined contribution/covered payroll

Source:
Schedule of Plan Contributions



	2014	2015	2016	2017	2018
-		\$2,670,610	\$2,792,891	\$2,761,672	\$2,470,341
-		\$13,359,721	\$13,427,191	\$14,371,096	\$14,722,066
-		20.0%	20.8%	19.2%	16.8%

Agency Response